

# GOLD ROCK INVESTMENTS LIMITED

CIN NO.: L65990MH1978PLC020117

Regd. Off.: 507, 5th Floor, Plot No. 31, 1, Sharda Chamber, Narsi Natha Street, Bhat Bazar Masjid,  
Chinchbunder Mumbai-400009

Tel.:022-49734998 E-mail id: [goldrockinvest@yahoo.co.in](mailto:goldrockinvest@yahoo.co.in) Website: [www.goldrockinvest.in](http://www.goldrockinvest.in)

---

06<sup>th</sup> September, 2021

To,  
The Corporate Services Department  
BSE Limited,  
Phiroze Jeejeebhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir / Madam,

**BSE CODE: 501111**

**Sub: Submission of 43<sup>rd</sup> Annual Report of Gold Rock Investments Limited for the  
Financial Year 2020-21**

---

Pursuant to Regulation 34(1) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find the attached herewith the Annual Report of the Company along with the Notice of the 43<sup>rd</sup> Annual General Meeting (AGM) for the Financial Year 2020-21, which being circulated to the Members through electronic mode whose e-mail ids are registered with Company/Depositories/Registrar and Transfer Agent.

The Annual Report along with the Notice of the 43<sup>rd</sup> Annual General Meeting (AGM) is being hosted website of the Company at [www.goldrockinvest.in](http://www.goldrockinvest.in).

Kindly take the information on your record

Thanking you,

Yours faithfully

**For GOLD ROCK INVESTMENTS LIMITED**

KURUPPATH NARAYANA  
N KUTTY

Digitally signed by  
KURUPPATH  
NARAYANAN KUTTY  
Date: 2021.09.06  
22:35:27 +05'30'



**KURUPPATH N KUTTY**

**Managing Director**

**Din: 00240670**

**Encl.: As Above**

# ANNUAL REPORT

## 2020-21



**GOLD ROCK INVESTMENTS LIMITED**

## CORPORATE INFORMATION

### COMMITTEES OF THE BOARD

#### BOARD OF DIRECTORS

**MR. BAL KRISHNA SHRIYA**  
*Non-Executive Director – Non Independent*  
 (Ceased from April 29, 2021)

**MR. S.C. AYTHORA**  
*Non-Executive – Independent Director*

**MR. KURUPPATH N. KUTTY**  
*Managing Director*

**MS. KOMAL MUNDHRA**  
*Non-Executive – Women Independent Director*  
 (Appointment w.e.f. November 14, 2020)

**MR. ALOK MUKHERJEE**  
*EXECUTIVE DIRECTOR*  
 (APPOINTMENT W.E.F. APRIL 21, 2021)

**MR. SANJEEV KUMAR JAIN**  
*NON-EXECUTIVE DIRECTOR*  
 (APPOINTMENT W.E.F. JULY 28, 2021)

**MR. J. K. SRIVASTAVA**  
*Chief Financial Officer*

**MS. POOJA SOLANKI**  
*Company Secretary and Compliance Officer*  
 (Appointment w.e.f. February 14, 2021)

#### AUDITORS

**S G N & Co.**  
*Chartered Accountants*  
 306, 3<sup>rd</sup> Floor, 439 Hasham Premji CHS Ltd  
 Nr. Madras Bhavan Hotel, Kalbadevi Road,  
 Mumbai, Maharashtra – 400 002

#### AUDIT COMMITTEE

Mr. S. C. Aythora – Chairperson  
 Mr. K. N. Kutty – Member  
 Mrs. Smriti Mukherjee - Member  
 (Resignation November 14, 2020)  
 Ms. Komal Mundhra  
 (Appointment November 14, 2020)

#### NOMINATION AND REMUNERATION COMMITTEE

Ms. Komal Mundhra – Chairperson  
 (Appointment November 14, 2020)  
 Mr. Bal Krishna Shriya - Member  
 Mr. S. C. Aythora - Member  
 Ms. Smriti Mukherjee-Chairperson  
 (Resignation November 14, 2020)

#### SHARE TRANSFER AND STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. S C Aythora – Chairperson  
 Mr. Alok Mukherjee - Member  
 (Appointment w.e.f. April 21, 2021)  
 Mr. K. N. Kutty Member  
 Mr. Bal Krishna Shriya Member  
 (Ceased from April 29, 2021)

#### BANKERS

**HDFC BANK LIMITED**  
**KOTAK BANK**  
**CANARA BANK**  
**STATE BANK OF INDIA**

---

**REGISTRAR AND TRANSFER AGENT****Alankit Assignments Limited**

205-208 Anarkali Complex, Jhandewalan Extension, New Delhi Tel.No. +91-11-4254 1234 / 2354 1234, Fax No. +91-11-2355 2001, E-mail id: info@alankit.com

---

**REGISTERED OFFICE**

507, 5th Floor, Plot no.31, 1 Sharda Charmber, Narsi Natha Street, Bhat Bazar, Chinchbuder, Masjid, Mumbai-400009. Maharashtra

Tel. No: 022-49734998 Email: goldrockinvest@yahoo.co.in **CIN: L65990MH1978PLC020117**

Website: www.goldrockinvest.in

---

**BRANCH OFFICE**

Kanpur - 113/181, Swaroop Nagar Kanpur. Tel No 0512-2553303  
New Delhi - D-947, New Friends Colony New Delhi-110065

**INDEX**

CORPORATE INFORMATION
AGM NOTICE
DIRECTOR'S REPORT
MANAGEMENT DISCUSSION & ANALYSIS REPORT
REPORT ON CORPORATE GOVERNANCE REPORT
CERTIFICATE OF NON-DISQUALIFICATION
CEO-CFO CERTIFICATION
STANDALONE AUDIT REPORT FOR FINANCIAL YEAR 2020-21
STANDALONE BALANCESHEET FOR F.Y. 2020-21
STANDALONE CASH FLOW STATEMENT F.Y. 2020-21
STANDALONE NOTE TO ACCOUNTS F.Y. 2020-21
CONSOLIDATED AUDIT REPORT FOR FINANCIAL YEAR 2020-21
CONSOLIDATED BALANCESHEET FOR F.Y 2020-21
CONSOLIDATED CASH FLOW STATEMENT F.Y. 2020-21
CONSOLIDATED NOTE TO ACCOUNTS F.Y. 2020-21

## NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that the 43<sup>rd</sup> Annual General Meeting of the Members of **Gold Rock Investments Limited (CIN: L65990MH1978PLC020117)** will be held on Thursday, September 30, 2021 at 11.00 A.M. at Rohit Chamber, Ground Floor, Janmabhoomi Marg, Kala Ghoda, Fort, Mumbai, Maharashtra 400001 to transact the following businesses:-

### ORDINARY BUSINESS: -

1. To receive, consider and adopt the Audited Standalone Financial Statements and Consolidated Financial Statements of the Company for the financial year ended March 31, 2021, together with the Reports of the Board of Directors and the Auditors thereon.
2. To consider re-appointment of Mr. Kuruppath Narayanan Kutty (Din:00240670) Managing Director who retires by rotation and being eligible, offers himself for reappointment.

**“RESOLVED THAT** Mr. Kuruppath Narayanan Kutty (Din:00240670) who retire by rotation in terms of Section 152(6) of Companies Act, 2013 and being eligible be and is hereby re-appointed as Director of the Company whose office shall be liable to retirement by rotation”.

### SPECIAL BUSINESS:-

#### **3. To consider appointment of Ms. Komal Mundhra (Din: 08923682) as an Independent Director.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150, 152 and read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and on the recommendation of the Nomination and Remuneration Committee, Ms. Komal Mundhra (Din: 08923682), who was appointed as an additional director and Designated Independent Woman Director of Company by the Board of Directors at their meeting on November 14, 2020 in the terms of Section 161 of the Companies Act, 2013 with effect from November 14, 2020 and meets the criteria of independence under Section 149(6) of the Act and Rule made thereunder and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015 “as amended” and who has submitted the declaration of independence and is respect of whom the Company has received a notice in writing in accordance with the section 160 of the Companies Act, 2013 from a member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Women Independent Director of the Company, whose office shall henceforth not be liable to retire by rotation, for a term upto Five (5) consecutive years effective from November 14, 2020 upto and including November 13, 2025.

**RESOLVED FURTHER THAT** the Board of Directors and/or key managerial personnel of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution.”

**4. Consider Re-appointment of Mr. Kuruppath Narayanan Kutty (Din: 00240670) as a Managing Director.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Schedule V to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and on the recommendation of the Nomination and Remuneration Committee, and subject to such other approvals as may be necessary, the consent of Members of the Company be and is hereby given for the Re-appointment of Mr. Kuruppath Narayanan Kutty (Din: 00240670), as the Managing Director of the Company liable to retire by rotation, for a period of 3 (Three) years with the effect from August 01, 2021 to July 31, 2024 on such terms and conditions, including remuneration as set out in the explanatory statement annexed hereto.

**RESOLVED FURTHER THAT** the Board of Directors and/or key managerial personnel of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution.”

**5. Consider continuation of directorship of Mr. Kuruppath Narayanan Kutty (Din: 00240670) as a Managing Director in terms of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015:**

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

**“RESOLVED THAT** pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) and Rules framed thereunder, consent of the Members of the Company be and is hereby accorded to continue and hold office of Managing Director of the Company by Mr. Kuruppath Narayanan Kutty (Din: 00240670), (who attain 75 years of Age on January 28, 2021) till his current tenure of appointment i.e. upto July 31, 2024.

**RESOLVED FURTHER THAT** the Board of Directors and/or key managerial personnel of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution.”

**6. To consider appointment of Mr. Alok Mukherjee (Din: 00186055) as an Executive Director.**

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

**“RESOLVED THAT** pursuant to the provisions of Section 152, 196, 197 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Schedule V to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and on the recommendation of the Nomination and

Remuneration Committee, and subject to such other approvals as may be necessary, the consent of Members of the Company be and is hereby given for the appointment of Mr. Alok Mukherjee (Din: 00186055), as the Executive Director of the Company for the period of whose period of 3 (Three) years with the effect from April 21, 2021 to April 20, 2024 on such terms and conditions, including remuneration as set out in the explanatory statement annexed hereto.

**RESOLVED FURTHER THAT** the Board of Directors and/or key managerial personnel of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution.”

**7. To consider appointment of Mr. Sanjeev Kumar Jain (DIN:02281689) as a Non-Executive Director of the Company :**

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

**RESOLVED THAT** pursuant to the provisions of the Section 149, 152, 160 and other applicable provisions of the Companies Act, 2013 (“The Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) and Article of Association of the Company, Mr. Sanjeev Kumar Jain(DIN:02281689) as a Non-Executive Director of the Company with effect from 28<sup>th</sup> July, 2021, be and is hereby appointed as a Non-Executive Non-Independent Director of the Company, liable to retire by rotation.

**RESOLVED FURTHER THAT** the Board of Directors of the Company be and hereby authorized to do all such acts, deeds, matters, and things as in its absolute discretion it may consider necessary, expedient and desirable to give effect to this resolution.”

By Order of the Board

For **Gold Rock Investments Limited**

**K.N. Kutty**  
**Managing Director**  
**DIN 00240670**

**Place Mumbai**

**Date September 04, 2021**

Registered Office:

507, 5<sup>th</sup> Floor, Plot no. 31,

1 Sharda Chamber

Narsi Natha Street, Bhat Bazaar,

Masjid, Chinchbunder

Mumbai – 400 009

Maharashtra

Phone – 022- 49734998

**NOTES:**

- 1. PURSUANT TO PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT ONE OR MORE PROXY(IES) TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF AND A PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. PROXY IN ORDER TO BE EFFECTIVE, MUST BE RECEIVED AT THE COMPANY'S REGISTERED OFFICE NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING. ONLY DULY FILLED, SIGNED AND STAMPED PROXY FORM WILL BE CONSIDERED VALID.**
2. A member entitled to attend and vote at the Annual General Meeting (AGM) of the company may appoint a proxy to attend and, on a poll, vote instead of himself/herself. A Proxy need not be a member of the Company. The instrument appointing the proxy should be deposited at the Registered Office of the Company not less than forty-eight hours before commencement of the AGM i.e. by 11.00 a.m. on Thursday 30<sup>th</sup> September, 2021. Proxies submitted on behalf of companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable. Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person shall not act as a proxy for more than 50 (fifty) members and holding in aggregate not more than 10% (ten percent) of the total share capital of the Company, However, a single person may act as a proxy for a member holding more than 10% (ten percent) of the total share capital of the Company provided that such person shall not act as a proxy for any other person.
3. Relevant documents referred to in the accompanying Notice and the statement pursuant to Section 102(1) of the Companies Act, 2013 are available for inspection at the Registered Office of the Company during business hours on all day except Saturdays, Sundays and other Public Holidays upto the date of the AGM.
4. The Explanatory Statement pursuant to Section 102 of the Act setting out material facts concerning the business under Item No. 3, 4, 6, and 7 of the Notice is annexed hereto. The relevant details, pursuant to Regulations 36 of the Listing Regulations and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India, in respect of a Director seeking appointment and re-appointment at this AGM are also annexed.
5. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under section 170 of the Companies Act, 2013, will be available for inspection by the Members at the Registered Office of the Company and at the AGM.
6. In accordance with the General Circular No. 20/2020 dated May 05, 2020 issued MCA, read with circulars no. 14/2020 dated April 8, 2020, no. 17/2020 dated April 13, 2020 and no. 02/2021 dated January 13, 2021 Circular No. SEBI/HO/CFD/CIR/P/2020/79 dated May 12, 2020 and SEBI/HO/CFD/CMD2/CIR/P/2021/11 dated January 15, 2021 issued by SEBI, owing to the difficulties involved in dispatching of physical copies of the financial statements (including Report of Board of Directors, Auditor's Report or other documents) Notice of the AGM along with the Annual Report 2020-21 is being sent only through electronic mode to those Member whose email addresses are registered with the Company/Depositories, member may note that the Notice and Annual Report 2020-21 will also be available on the Company's website

www.goldrockinvest.in websites of the Stock Exchanges, i.e. BSE Limited at www.bseindia.com respectively.

Members are requested to support green initiative by registering/updating their e-mail addresses with the Depository Participant (in case of shares in dematerialized form) or Alankit Assignments Limited the registrar of share transfer agent (RTA) of the Company (in case of shares held in physical form) for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.

For any communication, the Members may also send requests to the Company's email ID: goldrockinvest@yahoo.co.in

7. The Register of Contract or Arrangements, in which directors, are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Registered Office of the Company and at the AGM.
8. The Register of Members and Share transfer Books of the Company will remain closed from September 24, 2021 to September 30, 2021 (both days inclusive).
9. Members are requested to hand over the enclosed Attendance Slip, duly signed in accordance their specimen signature(s) registered with the Company for admission to the meeting hall where the AGM is proposed to be held.
10. Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013 are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representative(s) to attend and vote on their behalf at the AGM, to the Company's Registered office by 11.00 A.M. on Thursday, September 30, 2021.
11. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 08th June, 2018 and further amended vide notification No. SEBI/LAD-NRO/GN/2018/49 dated November 30, 2018 requests for effecting transfer of securities (except in case of transmission or transposition of securities) shall not be processed from April 1, 2019 unless the securities are held in the dematerialized form with the depositories. Accordingly, the Company has stopped accepting any fresh lodgment of transfer of shares in physical form. Members holding shares in physical form are advised to avail of the facility of dematerialization.
12. Members, who have not registered their email address so far, are requested to register their email ids for receiving all communications including Annual Report, Notices, etc., from the Company electronically.
13. As a measure of austerity, copies of Annual Report will not be distributed at the AGM. Members are, therefore, requested to bring their copies of the Annual Report to the Meeting.
14. The route map showing directions to reach the venue of the 43<sup>rd</sup> Annual General Meeting is annexed herewith

**15. GREEN INITIATIVE:**

In support of the Green Initiative, the Annual Report for FY 2020-21, Notice and instructions for E-Voting along with the Attendance Slip and Proxy Form are being sent by electronic mode only to those Members whose e-mail addresses are registered with the Company /DP for communication purposes unless any Member has requested for a hard copy of the same. For Members who have not registered their e-mail addresses, physical copies of the Annual Report FY 2020-21 are being sent by the permitted mode. Members may also note that Notice and the Annual Report are also available for download from the website of the Company: [www.goldrockinvest.in](http://www.goldrockinvest.in)

Members holding shares in electronic mode are requested to intimate any change in their address or bank mandates to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to advise any change in their address or bank mandates to the Company/Company's Registrar and Transfer Agents, i.e. Alankit Assignments Limited

**16. PRECAUTIONARY MEASURES FOR THE ANNUAL GENERAL MEETING:**

In view of the ongoing Novel Coronavirus (COVID-19) pandemic, the Company will implement the following preventive measures at the Annual General Meeting to protect attending Shareholders, staff and other stakeholders from the risk of infection:

- (i) Compulsory body temperature checks will be conducted on every attendee at the entrance of the AGM venue. Any person above specified body temperature may be denied entry into the AGM venue or be required to leave the AGM venue.
- (ii) The Company encourage attendees to wear surgical face masks inside the AGM venue at all times, and to maintain a safe distance between seats,
- (iii) To the extent permitted under law, the Company reserve the right to deny entry into the AGM venue or require any person to leave the AGM venue in order to ensure the safety of the attendees at the AGM
- (iv) In the interest of all shareholders' health and safety and consistent with recent COVID-19 guidelines issued by the Government of India the Company reminds all Shareholders the physical attendance in person at the AGM is not necessary for the purpose of exercising voting rights.

**17. E-VOTING:**

Pursuant to the provisions of Sections 108 of the Companies Act, 2013, read with Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015, (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility 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 NSDL for facilitating voting thorough electronic means, as the authorized e-voting 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 NSDL. The holding shares in physical or dematerialized form, as on the cut-off date i.e.

Thursday, September 23, 2021, to exercise their right to vote by electronic means on any or all of the businesses specified in the accompanying Notice (“Remote e-voting”). The Remote e-voting commences on Monday, September 27, 2021 at 9:00 a.m. and ends on Wednesday, September 29, 2021 at 5:00 p.m. E-voting module shall be disabled by NSDL for voting thereafter. A person who is not a Member as on the cut-off date should treat this notice for information purpose only.

In terms of the Companies (Management and Administration) Rules, 2014 with respect to the Voting through electronic means, the Company is also offering the facility for voting by way of physical ballot at the AGM. The Members attending the AGM shall note that those who are entitled to vote but have not exercised their right to vote by Remote e-voting, may vote at the AGM through physical ballot for all the businesses specified in this Notice. The Members who have exercised their right to vote by Remote e-voting may attend the AGM but shall not be eligible to vote at the AGM and their vote, if cast at the Meeting, shall be treated as invalid. The voting rights of the Members shall be in proportion to their shares of the paid-up equity share capital of the Company as on the cut-off date i.e. September 23, 2021.

The Company has engaged the services of NSDL as the Agency to provide e-voting facility.

The Board of Director has appointed Mrs. Mitraja M Shah & Associates, Chartered Accountant in Practice, as the Scrutinizer to scrutinize the voting through Remote e-voting and voting process at the AGM in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes during the AGM, thereafter unblock the votes cast through e-voting and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer’s Report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same

The result declared along with Scrutinizer’s Report, will be placed on the Company’s website [www.goldrockinvest.in](http://www.goldrockinvest.in) and BSE’S Website [www.bseindia.com](http://www.bseindia.com) immediately after the result declared by Chairman or any other person authorized by the chairman and same shall simultaneously be communicated to BSE Limited where the securities of the Company are listed. The result shall also be displayed on the Notice Board at the Registered Office of the Company.

**I. The process and manner for remote e-voting are as under:**

The remote e-voting period begins on Monday, September 27, 2021 at 9:00 A.M. and ends on Wednesday, September 29, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday September 23, 2021 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being September 23, 2021.

**How do I vote electronically using NSDL e-Voting system?**

*The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:*

**Step 1: Access to NSDL e-Voting system**

### **A) Login method for e-Voting for Individual shareholders holding securities in demat mode**

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

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

<b>Type of shareholders</b>	<b>Login Method</b>
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>1. Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDeAS</b>’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>2. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “<b>Register Online for IDeAS Portal</b>” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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 <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>4. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of <b>e-Voting service provider i.e. NSDL</b>. Click on <b>NSDL</b> to cast your vote.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. <b>NSDL</b> where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<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. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period</p>

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

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

Login type	Helpdesk details
<p>Individual Shareholders holding securities in demat mode with NSDL</p>	<p>Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30</p>

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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43

**B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

<b>Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical</b>	<b>Your User ID is:</b>
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID  For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID  For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company

For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***
---

5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - a) Click on "**Forgot User Details/Password?**" (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

**Step 2: Cast your vote electronically on NSDL e-Voting system.**

**How to cast your vote electronically on NSDL e-Voting system?**

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

### **General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [mmshahnassociates@gmail.com](mailto:mmshahnassociates@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

### **Process for those shareholders whose email ids are not registered with the depositories/ company for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [goldrockinest@yahoo.co.in](mailto:goldrockinest@yahoo.co.in)
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to [goldrockinest@yahoo.co.in](mailto:goldrockinest@yahoo.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.

**18. Attendance Registration:**

Shareholders are requested to tender their attendance slips at the registration counters at the venue of the AGM and seek registration before entering the meeting hall

Alternatively, to facilitate smooth registration / entry, the Company has also provided web check-in facility, which would help the Shareholders to enter the AGM hall directly without going through the registration formalities at the registration counters.

The online registration facility will be available from Monday, September 27, 2021 at 9:00 A.M. and ends on Wednesday, September 29, 2021 at 5:00 P.M.

Attendance Slip containing the e-voting USER ID & PASSWORD along with the detailed instructions for Remote e-voting are enclosed with this Notice.

The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company ([www.goldrockinvest.com](http://www.goldrockinvest.com)) and on the Service Provider's website ([www.evoting.nsdl.com](http://www.evoting.nsdl.com)) and communication of the same will be sent to BSE Limited and shall also be displayed on the Notice Board of the Registered and Corporate office of the Company within 48 hours from the conclusion of the AGM.

By Order of the Board of Directors

For **Gold Rock Investments Limited**

**K.N. Kutty**  
**Managing Director**  
**DIN 00240670**

**Place: Mumbai**

**Date: September 04, 2021**

**Registered Office:**

507, 5<sup>th</sup> Floor, Plot no. 31,

1 Sharda Chamber

Narsi Natha Street, Bhat Bazaar,

Masjid, Chinchbunder

Mumbai – 400 009

Maharashtra

Phone – 022- 49734998

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)**

**ITEM -3**

On recommendation of Nomination and Recommendation Committee, the Board of Directors of the Company on November 14, 2020 appointed Ms. Komal Mundhra as an Additional Women Director of the Company. Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 Ms. Komal Mundhra hold office upto the date of the ensuring Annual General Meeting

In the terms of Section 149, 150, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) as amended” from time to time Ms. Komal Mundhra is eligible for appointment as an Women Independent Director of the Company, whose office shall henceforth not be liable to retire by rotation, for a term upto Five (5) consecutive years effective from November 14, 2020 upto and including November 13, 2025.

Ms. Komal Mundhra is an Advocate in 5 years in practicing Delhi Court having vast knowledge of Legal. She is not disqualified from being appointed as Director in terms of Section 164 of the Act and any other applicable law prescribed by Securities and Exchange Board of India. Declaration has been received from Ms. Komal Mundhra that she meets the criteria of Independence prescribed under Section 149 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and Regulation 16 of the Listing Regulations.

The Board confirms that Ms. Komal Mundhra fulfill the conditions for appointment as an Independent Director as specified in the Companies Act, 2013, the rule framed thereunder and the Listing Regulations and that she is Independent of the Management of the Company. Copy of draft appointment letter setting out the terms and conditions of her appointment are available for inspection by the members in electronic mode.

The information under Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meetings is provided in the annexure which forms a part of Notice.

None of the other Directors, Key Managerial Personnel and relatives thereof, are in any way concerned or interested, except Ms. Komal Mundhra and his relatives in the resolution at Item No. 3 of this Notice.

The Board recommends passing of the Ordinary Resolution at item no. 3.

**ITEM 4**

In accordance with the provisions of Section 196, 197, 203 read with Schedule V and other provisions, if any, of the Companies Act, 2013 Re-appointment of Mr. Kuruppath Narayanan Kutty (Din: 00240670), as the Managing Director requires approval of members, based on the recommendation of the Nomination and Remuneration Committee and considering his performance, the Board of Directors at their meeting held on have approved the Re-appointment of Mr. Kuruppath Narayanan Kutty (Din:

00240670), as the Managing Director of the Company for a Consecutive period of three years with the effect from August 01, 2021 to July 31, 2024.

Further in the meeting of the Nomination and Remuneration Committee has recommended in the terms of remuneration, which is approved by the Board of Directors in their meeting held on subject to the approval of the members at the ensuing Annual general Meeting by way of **Special Resolution**.

None of the other Directors, Key Managerial Personnel and relatives thereof, are in any way concerned or interested, except financially or otherwise in the resolution set out at Item No. 4 of this Notice.

The Board recommends passing of the Special Resolution at item no. 4.

#### **ITEM-5**

Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015, provides that no listed company shall appoint or continue the directorship of any person as Managing Director who has attained the age of 75 (Seventy Five) years, unless a Special Resolution is passed to that effect and justification thereof is disclosed in the explanatory statement annexed to the Notice for such appointment.

Mr. Kuruppath Narayanan Kutty (Din: 00240670), was appointed as a Managing Director on the Board of the Company for a period of 3 (Three) years with the effect from August 01, 2018 to July 31, 2024 and the same was approved by the Members of the Company at their Annual General Meeting held on September 29, 2018. Mr. Kuruppath Narayanan Kutty will attain the age of 75 years on January 28, 2021 and his appointment as approved by the Members of the Company is valid up to July 31, 2024. Accordingly to comply with the provisions of Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015, Company is seeking approval of the Members through **Special Resolution**.

None of the other Directors, Key Managerial Personnel and relatives thereof, are in any way concerned or interested, except financially or otherwise in the resolution set out at Item No. 5 of this Notice.

The Board recommends passing of the Special Resolution at item no. 5.

#### **ITEM -6**

In accordance with the provisions of Section 152, 196, and 197 read with Schedule V and other provisions, if any, of the Companies Act, 2013 appointment of Mr Alok Mukherjee (DIN:00186055) Executive Director requires approval of members, based on the recommendation of the nomination and Remuneration Committee and considering his performance, the Board of Directors at their meeting held on April 21, 2021 have approved the appointment of Mr Alok Mukherjee Executive Director of the Company for a Consecutive period of three years with the effect from April 21, 2021 to April 20, 2024.

Mr Alok Mukherjee has Spearheaded many e-governance projects in India and helped the company in implementing several state-of-the-art biometric and other identity technologies in India across various e-governance programmers, banks, financial institutions and large corporations. Further in the meeting of the Nomination and Remuneration Committee has recommended in the terms of remuneration, which is approved by the Board of Directors in their meeting held on subject to the approval of the members at the ensuing Annual general Meeting by way of Special Resolution.

None of the other Directors, Key Managerial Personnel and relatives thereof, are in any way concerned or interested, except financially or otherwise in the resolution set out at Item No. 6 of this Notice.

The Board recommends passing of the Special Resolution at item no. 6.

#### **ITEM - 7**

Mr Sanjeev Kumar Jain (DIN:02281689) is appointed as Additional Director of the Company in the board meeting held on July 28, 2021 till conclusion of ensuing Annual General Meeting of the Company. The Board has proposed to appoint his as Director of the Company in the ensuing AGM.

Based on the recommendation of the Nomination & Remuneration Committee, the Board of Directors of your Company in its meeting held on July 28, 2021, appointed Mr Sanjeev Kumar Jain as an Additional Director in the capacity of Non-Executive Director, liable to retire by rotation

Keeping in view of his vast experience, knowledge and Accounting and Management skills, the Board constituted Nomination & Remuneration Committee has recommended seeking shareholder's approval on his continuation as Non-Executive Director of the Company which the Board has recommended in the best business interest of the Company.

None of the other Directors, Key Managerial Personnel and relatives thereof, are in any way concerned or interested, financially or otherwise in the resolution set out at Item No. 7 of this Notice.

The Board recommends passing of the Ordinary Resolution at item no. 7.

By Order of the Board of Directors

For **Gold Rock Investments Limited**

**K.N. Kutty**  
**Managing Director**  
**DIN 00240670**

**Place: Mumbai**

**Date: September 04, 2021**

**Registered Office:**

507, 5<sup>th</sup> Floor, Plot no. 31,

1 Sharda Chamber

Narsi Natha Street, Bhat Bazaar,

Masjid, Chinchbunder

Mumbai – 400 009

Maharashtra

Phone 022- 49734998

**In pursuance of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) detail in respect of Director seeking Appointment/Re-appointment at the 43<sup>rd</sup> Annual General Meeting is furnished below:**

Nature of Information	Item No. 03	Item No. 04
Name of the Director	Ms. Komal Mundhra	Mr. Kuruppath Narayanan Kutty
Director Identification Number	08923682	00240670
Nationality	Indian	Indian
Date of Birth and Age	21/12/1991 29 years	28/01/1946 75 Years
Qualifications	BCOM, LLB	M.A. English literature from Kanpur
Date of first appointment on the Board	14/11/2020	31/10/1990
Experience and Expertise	Ms. Komal Mundhra by profession is an Advocate 5 years practicing Delhi Court.	Work with two years JK Chemical Limited as a Stenographer, and twenty one years as an Executive Secretary to Sales Department and also Directorship with JK Synthetics Limited, 21 years work with LML Limited as a Senior Manager Level
Terms and Conditions of Re-appointment	Ms. Komal Mundhra is Re-appointed as an Independent Director for 5 (five) consecutive years w.e.f. November 14, 2020 upto and including November 13, 2025, not liable to retire by rotation.  Independent directors are entitled to sitting fees for attending meetings of the Board & Committees.	Mr. Kuruppath Narayanan Kutty Re-appointed as a Managing Director for 3 (Three) years, i.e. August 01, 2021 to July 31, 2024 is liable to retire by rotation.
Shareholding in the Company as on March 31, 2021	NIL	NIL
Relationship with other	Not related to any Director /	Mr. Kuruppath Narayanan Kutty

Directors / Key Managerial Personnel	Key Managerial Personnel	is not related with other Directors / Key Managerial Personnel.
Directorships of other Boards as on March 31, 2021	NIL	Vihaan Infrsystems India Limited Panki Roadlines Private Limited Saryu Investtment And Trading Private Limited Seattle Online Private Limited Splendour Tradeplace Private Limited
Memberships/Chairmanship in other Companies	NIL	NIL

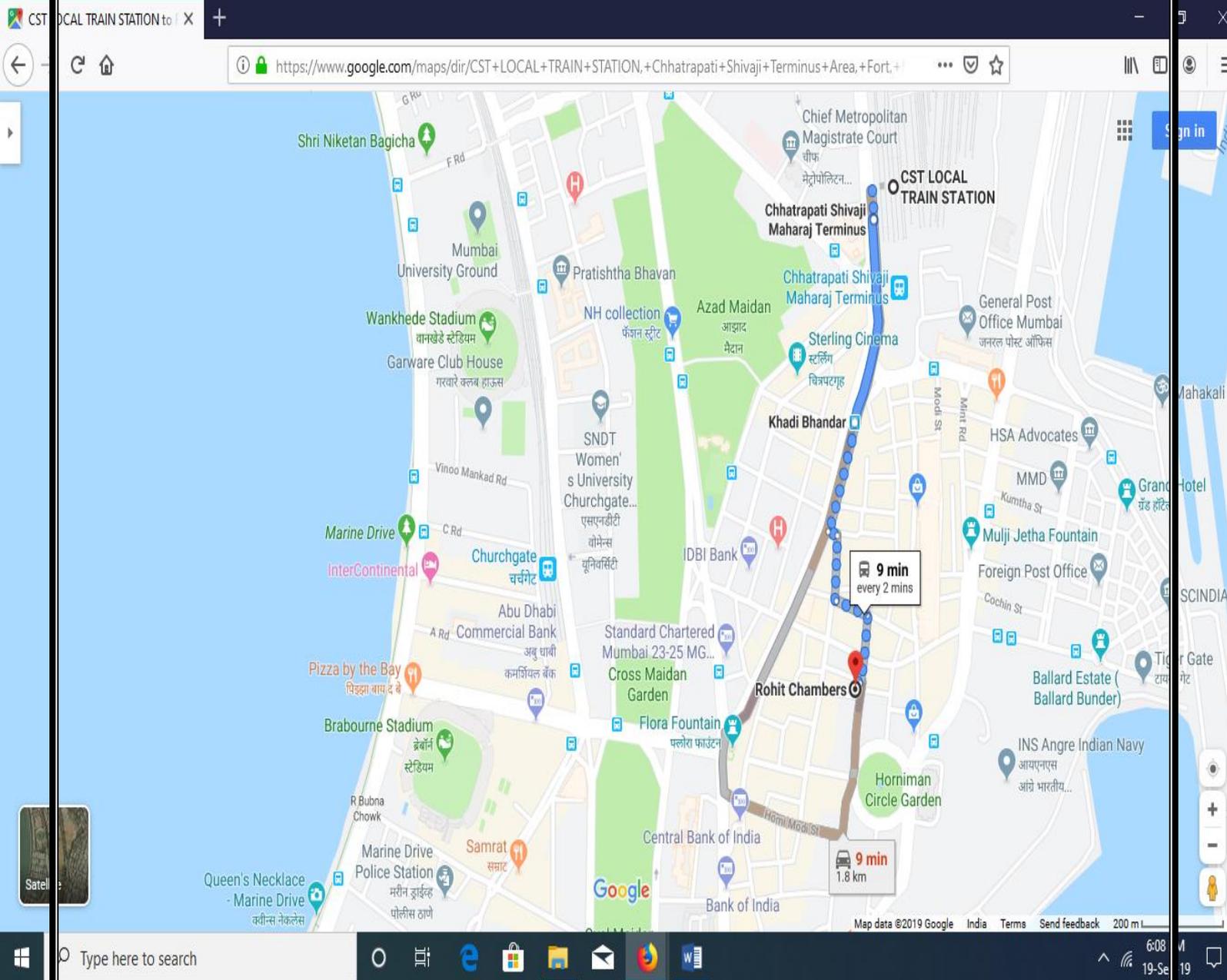
**In pursuance of Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2) detail in respect of Director seeking Appointment/Re-appointment at the 43<sup>rd</sup> Annual General Meeting is furnished below:**

Nature of Information	Item No. 06	Item No. 07
Name of the Director	Mr. Alok Mukherjee	Mr. Sanjeev Kumar Jain
Director Identification Number	00186055	02281689
Nationality	Indian	Indian
Date of Birth and Age	17/07/1959 62 years	04/01/1974 47 Years
Qualifications	BCOM, MBA	Bachelor of Commerce
Date of first appointment on the Board	21/04/2021	28/07/2021
Experience and Expertise	<p>Whole Time Director in Idemia Syscom India Private Limited</p> <p>Spearheaded many e-governance projects in India and helped the company in implementing several state-of-the-art biometric and other identity technologies in India across various e-governance programmes, banks, financial institutions and large corporations.</p> <p>Associated with this company as a consultant since 1995.</p> <p>Representing Smart Chip Private Limited in PHD Chamber of Commerce, CII and FICCI.</p> <p>Nominated to Managing Committee Member of PHDCCI and Co-Chair of Telecom Committee of PHDCCI.</p> <p>Nominated as a member of NSEZ Authority by Ministry of Commerce for three years and Advisor to NSEZ Industrial promotion council.</p>	<p>Having more than 25 years of experience. Astute knowledge of Investments, Direct /Indirect tax /GST/ and Company legal matter</p>

	<p>Nominated to Central Governing Council of Export Promotion Council for EOUs &amp; SEZs (EPCES) (<i>Set up by: Ministry of Commerce &amp; Industry, Government of India</i>)</p> <p>Astute knowledge of Direct/Indirect tax/GST, Special Economic Zone operation, company legal matters and new business initiatives</p>	
Terms and Conditions of Re-appointment	Mr. Alok Mukherjee appointed as an Additional Director, Executive Director for the 3 (Three) w.e.f. April 21, 2021 to April 20, 2024 is liable to retire by rotation.	Mr. Sanjeev Kumar Jain appointed as an Additional Director, Non-Executive Director is liable to retire by rotation.
Shareholding in the Company as on March 31, 2021	14990	05
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel.
Directorships of other Boards as on March 31, 2021	<p>Smart Chip Private Limited  Incite Infotech Private Limited  Oberthur Technologies India Private Limited  Bankit Services Private Limited  M2I Techserve Private Limited  Idemia Syscom India Private Limited  PHD Chamber of Commerce and Industry  L-1 Identity Solution Operating Company Private Limited  Smart Chip Services Private Limited  Splendour Tradeplace Private Limited  Idemia Identity &amp; Security India Private Limited  Oberthur Technologies Software Factory Private Limited</p>	<p>Vihaan Infra systems India Limited  Panki Roadlines Private Limited  Saryu Investment And Trading Private Limited  Seattle Online Private Limited  Vihaan Microfinance</p>
Memberships/Chairmanship in other Companies	NIL	NIL

### ROUTE MAP TO THE AGM VENUE

AGM Venue: Rohit Chamber, Ground Floor, Janmabhoomi Marg, Kala Ghoda, Fort, Mumbai, Maharashtra 400001.





## **DIRECTORS' REPORT 2020-21**

To,

The Members of

### **Gold Rock Investments Limited**

Your Directors have pleasure in presenting the Forty Second Annual Report, together with the audited financial statement of the Company for the financial year ended March 31, 2021.

#### **FINANCIAL RESULTS (Under IND-AS)**

The standalone performance of the Company for the financial year ended March 31, 2021 is summarized below:

(Amount in Rs.)

<b>Particulars</b>	<b>Year ended March 31, 2021</b>	<b>*Year ended March 31, 2020 (as per merged Annual Accounts)</b>
Total Income	53,445,184	76,275,148
Total Expenses	14,001,827	15,532,728
Profit before Tax & Exceptional Item	39,443,357	60,742,420
Less: Exceptional Item	14,489	--
Profit before tax	39,428,868	60,742,420
Less: Provision for Tax		
- Current Tax	7,000,000	9,599,676
- Deferred Tax	108,840	105,956
- Income Tax for Earlier Years	862,528	---
- MAT Credit Entitlement	--	79,742
Profit / (Loss) for the year	31,457,500	50,957,046
Less:- CSR Liability	856,989	---
Profit / (Loss) after Tax	30,600,511	50,957,046

Other Comprehensive Income for the year	<b>112,404,262</b>	<b>30,730,416</b>
Total Comprehensive Income for the year	<b>143,004,773</b>	<b>81,687,462</b>
Basic & Diluted	<b>40.04</b>	<b>64.86</b>

### **PERFORMANCE OVERVIEW AND STATE OF AFFAIRS**

On standalone basis, your Company earned the gross income of Rs. **53,445,184** as against Rs. **76,275,148** in the previous year. The total expenditure during the year under review was Rs. **14,001,827** as against Rs. **15,532,728** in the previous year. The Net Profit/ (Loss) after tax Rs. **30,600,511** as against Rs. **50,957,046** in the previous year.

On consolidated basis, your Company earned the gross income of Rs. **7,66,08,359** as against Rs. **7,71,54,960** in the previous year. The total expenditure during the year under review was Rs. **1,61,24,216** as against Rs. **67,340,374** in the previous year. The Net Profit/ (Loss) after tax was Rs. **5,22,50,058** as against Rs. **6,16,62,061** in the previous year.

There has been no change in the business of the Company during the financial year ended March 31, 2021.

### **COVID - 19 PANDEMIC**

The COVID -19 pandemic is a once in a lifetime occurrence that has brought with it unimaginable suffering to people and to almost all section 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 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 economy history. It still remains to be seen if these relief measures sufficed, and whether action taken by Governments across the globe adequately compensated for the disruptions created in the lives of people.

Fortunately for India, which is home to some of the largest vaccine makers in the world, the supply constraints should be limited and temporary. Moreover, our experience in implementing large scale vaccination programmes should help in vaccinating our vulnerable population. Even so with many states in India witnessing a seriously full-blown second surge of COVID-19, the vaccination challenge is enormous.

In view of COVID-19 pandemic's current scenario in the Country, your directors are evaluating further business opportunities in order to make the operations profitable. There will not be any negative impact of COVID-19 on the ability of the company to sustain its operations or liquidity; however, there would certainly be an impact on its profitability which would be dependent on capital market conditions in future.

## **CONSOLIDATED FINANCIAL STATEMENTS:**

The Consolidated Financial Statements of the Company form part of the Annual Report.

## **SUBSIDIARY**

During the year under review, Company has one subsidiary company:

Pursuant to provisions of Section 129(3) of the Act, a statement containing salient features of the financial statements of the Company's subsidiaries in Form AOC-1 "Annexure-A" is attached to the financial statements of the Company.

In accordance with third proviso of Section 136(1) of the Companies Act, 2013, the Annual Report of the Company, containing therein its standalone and the consolidated financial statements has been placed on the website of the Company, [www.goldrockinvest.in](http://www.goldrockinvest.in). Further, as per fourth proviso of the said section, audited annual accounts of each of the subsidiary companies have also been placed on the website of the Company, [www.goldrockinvest.in](http://www.goldrockinvest.in). Shareholders interested in obtaining a copy of the audited annual accounts of the subsidiary companies may write to the Company Secretary at the Company's registered office.

## **PERFORMANCE AND FINANCIAL POSITION OF THE SUBSIDIARY,**

### **Subsidiary Company**

Seattle Online Private Limited: It earned gross income of **Rs. 12,98,965/-** as against **Rs. 15,33,211/-** in the previous year. The total expenditure during the year under review was **Rs.16,95,126/-** as against **Rs. 17,91,488/-** in the previous year. The Net Loss was **Rs. 18,82,290/-** as against Net loss **Rs. 15,54,101/-** in the previous year.

## **TRANSFER TO RESERVES**

The Amount of 6,120,102/- has been transferred to NBFC Statutory Reserve as per the provision of RBI Act 1934; it is not proposed to carry amount of profit to any other reserves except the transfer of profit to NBFC Statutory Reserves.

## **DIVIDEND**

The Board does not recommend any dividend for the financial year ended 31st March, 2021.

## **INDIAN ACCOUNTING STANDARD (IND AS)**

The Company has adopted Indian Accounting Standard ('IND AS') from April 01, 2019 with a transition date of April 01, 2018. Accordingly the financial statement for the year 2020-21 have been prepared in accordance with IND-AS, prescribed under Section 133 of the Act, read with relevant rules issued there under and the other recognized accounting practices and policies to the extent applicable.

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Management discussion and Analysis Report for the year under review, as required under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, is forming part of this Annual Report.

## **PARTICULARS OF LOANS, GUARANTEES AND INVESTMENTS**

The provisions of section 186 of the Act pertaining to investment and lending activities are not applicable to the company since the company is a Non-Banking Financial Company (“NBFC”) whose principal business is acquisitions of securities. During the year under review, the Company has not provided any guarantee.

## **RBI PRUDENTIAL NORMS**

Since the Company does not accept and hold any public deposits, the Non- Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007 are not applicable to the Company as regard to capital adequacy requirement.

## **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

In accordance with the provision of the Act, and the Article of Association of the Company, Mr. Kuruppath Narayanan Kutty Managing Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible, offer himself for re-appointment. The Board of Directors on the recommendation of the Nomination and Remuneration Committee and based on report performance evaluation, has recommended re-appointment of Mr. Kuruppath Narayanan Kutty Managing Director of the Company is liable to retire by rotation.

During the year under review, Mr. Kuruppath Narayanan Kutty held position as Managing Director Mr. Alok Mukherjee held position as Executive Director, Mr. Sanjeev Kumar Jain held position as Non-Executive Director, Mr S. C. Aythora held position as Independent Director, Ms. Komal Mundhra held position as Women Independent Director, Mr. Jitendra Kumar Srivastava held position as Chief Financial Officer and Ms. Pooja Solanki held position as Company Secretary and Compliance Officer.

During the year under review, Ms. Pooja Solanki was appointed as Company Secretary & Compliance Officer (KMP) of the Company with effect from February 14, 2021 on account of resignation by Mr. Ketan Sethi from the position of Company Secretary & Compliance Officer (KMP).

Mr. Balkrishna Shriya (DIN: 00239612) Promoter & Non-Executive Non Independent Director ceased to be Director of the Company upon is date from April 29, 2021.

During the year under review, Ms. Komal Mundhra was appointed as Independent Women Director of the Company with effect from November 14, 2020 on account of resignation by Mrs. Smriti Mukherjee from the position of Independent Women Director.

Upon recommendation of the Nomination and Remuneration Committee, the Board in its Meeting held on November 14, 2021, approved the appointment of Ms. Komal Mundhra (DIN:

08923682) as an Independent Woman Director of the Company whose term expires at the ensuing AGM, for a first term of 5 (Five) consecutive years with effect from November 14, 2020 upto and including November 13, 2025 subject to approval of Members at the ensuing AGM of the Company. Ms. Komal Mundhra is not related to any Directors of the Company. The Board recommends the appointment of Ms. Komal Mundhra, not liable to retire by rotation. A brief profile of Ms. Komal Mundhra proposed to be appointed has been provided in the Notice convening the said 43<sup>th</sup> AGM of the Company.

Re-appointment of Mr Kuruppath Narayanan Kutty (DIN:00240670) as the Managing Director of the Company for the period of 3 (Three) years w.e.f. August 01, 2021 to July 31, 2024 in the Annual General Meeting by the Shareholders of the Company. The pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Rules framed thereunder, consent of the Members of the Company be and is hereby accorded to continue and hold office of Managing Director of the Company by Mr. Kuruppath Narayanan Kutty (Din: 00240670), (who attain 75 years of Age on January 28, 2021) till his current tenure of appointment i.e. upto July 31, 2024.

After closing of the Financial Year the Board of Directors its meeting held on April 21, 2021 approved appointment of Mr Alok Mukherjee (DIN:00186055) as Executive Director of the Company in professional capacity for a period of 3 (Three Years) w.e.f. April 21, 2021 to April 20, 2024 in the Annual General Meeting by the Shareholders of the Company.

The Appointment of Mr Sanjeev Kumar Jain (DIN:02281689) as Additional Non-Executive Director w.e.f July 28, 2021, who hold office upto the date of the Annual General Meeting.

The Company has received declaration from all Independent Directors of the Company confirming that they meet the criteria of Independence prescribe under the Act, and the Listing Regulations.

## **NUMBER OF MEETINGS**

### **A. BOARD MEETING**

During the financial year ended March 31, 2021, 4 (four) meeting were held. The detail of Board Meetings and the attendance of the Directors are provided in the Report on Corporate Governance forming part of this report.

### **B. AUDIT COMMITTE**

The Board has well-qualified Audit Committee, the composition of which is in line with the requirements of Section 177 of the Companies Act, 2013 read with Regulation 18 of SEBI LODR 2015. All the Members, including the Chairperson of the Audit Committee are Independent. They possess sound knowledge on Accounts, Audit, Finance, Taxation, Internal Controls etc. The details viz, Composition, number of meetings, dates of meetings and attendance of Directors at such meeting are included in the Corporate Governance Report.

During the year under review all the recommendations made by the Audit Committee were accepted by Board. 4 (Four) Audit Committee Meetings were convened and held during the financial year.

The Company Secretary and Compliance Officer of the Company acts as Secretary of the Committee.

### **C. NOMINATION AND REMUNERATION COMMITTEE**

The Company has duly constituted Nomination and Remuneration and Compensation Committee as per the requirements prescribed under the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015

During the year under review 4 (four) Nomination and Remuneration Committee Meetings were convened and held during the financial year.

### **D. SHARE TRANSFER AND STAKEHOLDERS RELATIONSHIP COMMITTEE**

As per the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI LODR 2015, the company has constituted Stakeholders Relationship Committee. The details of Composition of the Committee are included in the Corporate Governance Report.

During the year under review 4 (four) Share Transfer and Stakeholder Relationship Committee Meetings were convened and held during the financial year.

## **AUDITORS**

### **STATUTORY AUDITORS:**

M/s S G N & Co, Chartered Accountants (Firm Reg. No. 134565W), were appointed as Statutory Auditors of the Company to hold office from the conclusion of the Annual General Meeting relating Financial Year 2016-17 till the conclusion of the Annual General Meeting related to the Financial Year 2021-22 of the Company to be held in the year 2022 at such remuneration as may be fixed by the Board of Directors in consultation with the Auditors thereof. The requirement for the annual ratification of auditor's appointment at the Annual General Meeting has been omitted pursuant to Companies (Amendment) Act, 2017 notified on May 7, 2018.

As per the provisions of Section 139 of the Act, they have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Audit Report of M/s S G N & Co on the Financial Statements of the Company for the Financial Year 2020-21 is a part of the Annual Report. The Report does not contain any qualification, reservation, adverse remark or disclaimer.

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

**SECRETARIAL AUDITOR:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Mrs. Bijal Kunaal Mehta Company Secretaries in Practice to undertake the Secretarial Audit of the Company. The Report of the Secretarial Audit Report is annexed herewith as "Annexure D". The Secretarial Audit Report for the financial year ended March 31, 2021 does not contain any qualifications, reservations or adverse remarks. The Secretarial Audit Report is annexed and forms part of this report.

**INTERNAL AUDITOR:**

Pursuant to the provisions of Section 138 of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Company has appointed Mrs. Neeta Gupta Chartered Accountant as an Internal Auditor of the Company for the Financial Year 2021-22.

**BOARD EVALUATION**

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and Individual Directors pursuant to the provisions of the Act and the Corporate Governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the committees was evaluated by the board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee reviewed the performance of the individual Directors on the basis of the criteria such as the contribution of the individual Director to the Board and committee meetings. In addition, the Chairperson was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors, performance of non- Independent Directors, performance of the board as a whole and performance of the Chairperson was evaluated, taking into account the views of executive directors and non-executive Directors.

**POLICY ON APPOINTMENT AND REMUNERATION FOR DIRECTORS, KEY MANAGERIAL PERSONNEL AND SENIOR MANAGEMENT EMPLOYEES**

The remuneration paid to the Directors is in accordance with the Nomination and Remuneration policy formulated in accordance with Section 178 of the Companies Act, 2013 and Regulation 19 of the Listing Regulation (including any statutory modification(s) or re-enactment (s) thereof for the time being in force) and as per section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The Nomination and Remuneration Committee of the Board has devised a policy for selection and appointment of Director, Key Managerial Personnel and Senior Management Employee and their Remuneration. The Committee has formulated the criteria for determining qualifications, positive attributes and independence of a Director, which has been put up on the Company's website [www.goldrockinvest.in](http://www.goldrockinvest.in).

### **INTERNAL FINANCIAL CONTROL AND THEIR ADEQUACY**

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The internal control systems, comprising of policies and procedures are designed to ensure sound management of your Company's operations, safekeeping of its assets, optimal utilization of resources, reliability of its financial information and compliance. Based on the report of Internal Audit function, corrective actions are undertaken in the respective areas and thereby strengthen the controls.

The statutory auditors of the Company have audited the financial statements included in this annual report and has issued a report on our internal financial controls over financial reporting as defined in Section 143 of the Act.

A Certificate from the Managing Director and CFO of the Company in terms of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, inter alia, confirming the correctness of the Financial Statements and Cash Flow Statements, adequacy of the internal control for financial reporting, and reporting of matters to the Audit committee, is also forming part of this Annual Report.

### **DISCLOSURE ABOUT COST AUDIT**

The provision of Cost Audit as per section 148 of the Companies Act, 2013 does not applicable on the Company.

### **FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS**

The Company at its various meetings held during the Financial year 2020-21 had familiarized the Independent Directors with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize them with the Company's policies, procedures and practices. Periodic presentations are made to the Board and Board Committee meeting on Business and performance updates of the Company, Business strategy and risks involved. Quarterly updates on relevant statutory changes and judicial pronouncements and encompassing important amendments are briefed to the Directors.

The Familiarization Policy along with the details of familiarization program imparted to the Independent Directors is available on the website of the Company at [www.goldrockinvest.in](http://www.goldrockinvest.in).

### **PUBLIC DEPOSITS**

The Company being a Non-Deposit Accepting Non-Banking Finance Company has not accepted any deposits from the public during the year under review and shall not accept any deposits from

the public without obtaining prior approval of the Reserve Bank of India (RBI). The company has neither accepted any public deposit in past or during the year. There are no unclaimed/unpaid deposit as of 31.03.2021. The company has complied with the relevant provisions relating to deposits under the Act and Rules framed their under.

### **CORPORATE SOCIAL RESPONSIBILITY**

During the FY 2020-21, the Corporate Social Responsibility (CSR) expenditure incurred by the Company was Rs. 8,56,989/- The Annual Report on CSR activities undertaken during the financial year 2020-21 is in accordance with provisions of Companies Act 2013 and Companies (Corporate Social Responsibility Policy) Rules, 2014

### **SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS**

Pursuant to Company's application dated September 23, 2019, the Hon'ble special bench of National Company Law Tribunal (NCLT), Mumbai through video conferencing was pleased to allow the scheme of Amalgamation (scheme) under section 230 and 232 and other applicable provision of the companies Act, 2013 between the Company and its wholly owned subsidiaries from Appointed Date 1st April, 2019 in the hearing on July 24, 2020.

As per the information available with the Board of Directors, there were no such orders passed against the Company. There has been no significant and material order passed by the Regulators or Court or Tribunals impacting the going concern status and Company's operations.

### **MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

No material changes and commitments affecting the financial position of the Company have occurred between the end of the Financial year of the Company to which the Financial Statement relate and the date of this report.

There was no change in company's nature of business during the FY 2020-21.

### **DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013**

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All women employees (permanent, contractual, temporary and trainee) are covered under this Policy. During the year 2020-21, no complaints on sexual harassment were received.

### **SHARE CAPITAL**

The issued, subscribed and paid-up Share Capital of the Company stood at Rs. 78.56 lacs as at 31st March 2021 comprising of 7,85,600 Ordinary (Equity) Shares of Rs. 10 each fully paid-up. There was no change in Share Capital during the year under review.

### **AFFIRMATION ON COMPLIANCE OF SECRETARIAL STANDARDS**

The Company hereby affirms that during the year under review, the Company has complied with all the applicable Secretarial standards i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings' respectively (including any modifications or amendments thereto) issued by the Institute of Company Secretaries of India.

### **DIRECTORS' RESPONSIBILITY STATEMENT UNDER SECTION 134 OF THE COMPANIES ACT, 2013**

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

- a. in the preparation of the annual financial statements for the year ended March 31, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. the Directors' have selected such accounting policies and applied them consistently and made judgment and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at the end of the financial year and of the profit of the Company for that period;
- c. the Directors' have taken proper and sufficient care to the best of their knowledge and ability for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. the Directors' have prepared the annual accounts for the financial year ended March 31, 2021 on a going concern basis;
- e. the Directors' have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and 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.

### **CORPORATE GOVERNANCE**

Your Company believes that Corporate Governance is the basis of stakeholder satisfaction and therefore, your Board continues to be committed to uphold the highest standards of Corporate Governance and adhere to the requirements set out by the Securities and Exchange Board of India.

A separate section on Corporate Governance, is annexed and forms part of this report.

### **VIGIL MECHANISM /WHISTLE BLOWER POLICY**

As per the provision of Section 177 (9) of the Companies Act, 2013, and Regulation 22 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (SEBI LODR 2015) the Company is required to establish an effective Vigil Mechanism for Directors and Employees to report genuine concerns. In line with this, the Company has framed a Vigil Mechanism and a Whistle Blower Policy through which the Directors

and Employees, Franchisees, Business Partners, Vendors or any other third parties making a Protected Disclosure under this Policy may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal. The Policy provides for adequate safeguards against victimization of employees who avail of the mechanism and also provides for direct access to the Chairperson of the Audit Committee. It is affirmed that no personnel of the Company have been denied access to the Audit Committee. The Whistle Blower Policy is placed on the website of the Company at [www.goldrockinvest.in](http://www.goldrockinvest.in).

### **CODE OF CONDUCT**

The Company has in place a comprehensive Code of Conduct ('the code') applicable to the Directors and employees. The Code is applicable to Non-executive Directors including Independent Directors to such an extent as may be applicable to them depending on their roles and responsibilities. The Code gives guidance and support needed for ethical conduct of business and compliance of law. The Code reflects the core values of the Company.

### **PREVENTION OF INSIDER TRADING**

The Company has adopted a Code of Conduct for Prevention of Insider Trading as amended from time to time with a view to regulate trading in Securities by Directors and Designated employees of the Company.

The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading window is closed. The Board is responsible for implementation of the Code. All Board of Directors and the designated employees have confirmed compliance with the Code.

### **EXTRACT OF ANNUAL RETURN**

The extract of the Annual Return as provided under sub-section (3) of Section 92 in the Form MGT 9 for the financial year under review is annexed "Annexure-C" and forms part of this report.

### **RELATED PARTY TRANSACTIONS**

During the year under review, all contracts / arrangements / transactions entered by the Company were in its Ordinary Course of the Business and on Arm's Length basis. There were no material transactions with any related party as defined under Section 188 of the Companies Act, 2013 read with Companies (Meetings of Board and its Powers) Rules, 2014.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

All Related Party Transactions are placed on a quarterly basis before the Audit Committee and also before the Board for approval.

Information on transactions with related parties pursuant to Section 134(3) (h) of the Act read with rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is annexed "Annexure-B" and forms part of this report.

The Policy on materiality of related party transactions and on dealing with related party transactions as approved by the Board may be accessed on the Company's website [www.goldrockinvest.in](http://www.goldrockinvest.in). The Policy intends to ensure that proper reporting, approval and disclosure processes are in place for all transactions between the Company and related parties.

### **LISTING OF SHARES**

Equity Shares of the Company are listed with BSE Limited. The Annual listing fee for the financial year 2020-21 has been paid to the BSE Limited (BSE).

### **TRANSFER TO INVESTOR EDUCATION AND PROTECTION FUND (IEPF)**

In accordance with the applicable provisions of Companies Act, 2013 (hereinafter referred to as "the Act") read with Investor Education and Protection Fund (Accounting, Audit, Transfer and Refund) Rules, 2016 (hereinafter referred to as the "IEPF Rules"), no amount was required to be transferred to Investor Education and Protection Fund, during the year under review.

### **PARTICULARS OF EMPLOYEES**

The information required under Section 197 of the Companies Act, 2013 read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 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 2020-21;**

<b>Independent Directors</b>	<b>Ratio to median remuneration</b>
Mr. S.C. Aythora	--
Ms Komal Mundhra	--
<b>Managing Director</b>	---
Mr. K.N. Kutty	1.38

- ii. **The percentage increase in remuneration of each Director, Chief Financial Officer, Company Secretary, if any, in the financial year;**

<b>Name</b>	<b>Designation</b>	<b>% increase in remuneration in the financial year i.e. 2020-21</b>
Mr. K.N. Kutty	Managing Director	-

Mr. S.C. Aythora	Independent Non-Executive Director	-
Mrs. Smriti Mukherjee (Resign dated 14/11/2020)	Independent Non-Executive Director	-
Ms. Komal Mundhra (Appointment dated 14/11/2020)	Non-Executive Director	-
Mr. Bal Krishna Shriya	Non-Executive Director	-
Mr. J.K. Srivastava	Chief Financial Officer	5.41%
Mr Ketan Sethi (Resigned from the post of Company Secretary & Compliance Officer (KMP) as on 08.01.2021)	Company Secretary and Compliance Officer	---
Ms. Pooja Solanki (Appointed as the post of Company Secretary & Compliance Officer (KMP) w.e.f. 14.02.2021)	Company Secretary and Compliance Officer	---

- iii. **The percentage increase in the median remuneration of employees in the financial year: 2.52%**
- iv. **The number of permanent employees on the rolls of Company as on March 31, 2021: 9**
- v. **Average percentile increases 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:**

The average percentage increase in the salaries of employees in the financial year 2020-21 was 2.52%. However, there was no increase in the salaries of Director (Managerial Personnel) during the year. The increments given to employees are based on their potential, performance and contribution, which is also, benchmarked against applicable industry norms.

- vi. **Affirmation that the remuneration is as per the remuneration policy of the Company:**

The Company affirms remuneration is as per the remuneration policy of the Company.

- vii. **There are no employees falling within the purview of Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, no such details, are required to be given.**

#### **PARTICULARS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION**

The company being Investment Company, has nothing to report on energy conservation and technology absorption there is no foreign exchange outgoing

#### **FOREIGN EXCHANGE EARNINGS AND OUTGO**

The Company earned Nil in foreign currency in the current financial year and in the previous year.

#### **INSURANCE**

The Company's assets have been insured.

#### **RISK MANAGEMENT**

The details in respect of risks and concerns are included in the Management Discussion & Analysis, which forms part of this report.

#### **DIRECTOR & CHIEF FINANCIAL OFFICER CERTIFICATION**

Certificate from Mr. J. K. Srivastava Chief Financial Officer, as specified in Part B of Schedule II of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for the financial year ended March 31, 2021 was placed before the Board of Directors of the Company.

#### **ACKNOWLEDGMENT**

The Board of Directors takes the opportunity to express its sincere appreciation for the support and co-operation from its members, Reserve Bank of India, banks and Statutory and Regulatory Authorities.

The Board also wishes to place on record their sincere appreciation of the contribution made by the executives and employees at all levels for their dedication and commitment to the Company throughout the year.

**For and on behalf of the Board of Directors**

**Alok Mukherjee**  
Director  
DIN: 00186055

**K.N. Kutty**  
Managing Director  
DIN: 00240670

**Place: Mumbai**

**Date: September 04, 2021**

**“Annexure A”****Form AOC-I**

**(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies (Accounts) Rules, 2014)**

**Statement containing salient features of the financial statement of subsidiaries & associate companies.**

**Part “A”: SUBSIDIARY****(Amount in Rs.)**

<b>Sr. No.</b>	<b>1</b>
<b>Name of the subsidiary</b>	<b>Seattle Online Private Limited</b>
Reporting period for the subsidiary concerned, if different from the holding company’s reporting period	(i.e. 1 <sup>st</sup> April 2020 to 31 <sup>st</sup> March, 2021)
Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	INR
Share capital	595,250
Other Equity	16238710
Total assets	16,985,394
Total Liabilities	151,734
Investments	00
Turnover	12,98,965
Profit before taxation	(3,96,161)
Provision for taxation	14,86,129
Profit after taxation	(18,82,290)
Proposed Dividend	NIL
% of shareholding	83.20%

**For and on behalf of the Board of Directors**

**Alok Mukherjee**  
**Director**  
**DIN: 00186055**

**K.N. Kutty**  
**Managing Director**  
**DIN: 00240670**

**Place: Mumbai**  
**Date: September 04, 2021**

**“Annexure-B”****Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and

Rule 8(2) of the Companies (Accounts) Rules, 2014)

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 arm's length transactions under third proviso thereto

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

Sr. No.	Name(s) of the related party and nature of relationship	Nature of contracts/arrangements/transaction	Duration of the contracts/arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1	Shri. Gauri Shriya	Employment	-	Rs. 3,60,000/-	Old Contract	NIL
2	Shri. BalKrishna Shriya	Rent paid during the year	-	Rs. 6,60,000/-	Old Contract	NIL
3	Shri. Sanjeev Shriya	Rent paid during the year	-	Rs. 3,00,000/-	Old Contract	NIL
4	Seattle Online Private Limited	Rent paid during the year	-	Rs.12,00,000/-	Old Contract	NIL

**2. Details of material contracts or arrangement or transactions at arm's length basis: Nil**

**For and on behalf of the Board of Directors**

**Alok Mukherjee**  
**Director**  
**DIN: 00186055**

**K N Kutty**  
**Managing Director**  
**DIN: 00240670**

**Place: Mumbai**

**Date: September 04, 2021**

**“Annexure-C”****Form No. MGT-9****EXTRACT OF ANNUAL RETURN**

As on the financial year ended on March 31, 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:**

i.	CIN	L65990MH1978PLC020117
ii.	Registration Date	02.02.1978
iii.	Name of the Company	Gold Rock Investments Limited
iv.	Category /Sub-Category of the Company	Public Company Limited by shares
v.	Address of the Registered office and contact details	507, 5th Floor, Plot no. 31, 1 Sharda Charmber, Narsi Natha Street, Bhat Bazar, Chinchbuder, Masjid Mumbai-400009 Tel. No: 022-49734998
vi.	Whether listed Company	Yes
vii.	Name, Address and Contact details of Registrar and Transfer Agent, if any	Alankit Assignments Limited 205-208 Anarkali Complex, Jhandewalan Extension, New Delhi Tel.No.011-42541234, 011-23541234 Fax No. 011-23552001 Mail Id: <a href="mailto:info@alankit.com">info@alankit.com</a>

**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: -

<b>Sr No.</b>	<b>Name and Description of main products /services</b>	<b>NIC Code of the Product /service</b>	<b>% to total turnover of the company</b>
1	Investments and Money Lending	9971190	100%

### III. PARTICULARS OF HOLDING, SUBSIDIARY COMPANY

Sr. No	Name of the Company	CIN/GLN	Holding/ Subsidiary of the Company	% of share	Applicable Section
7	Seattle Online Private Limited	U72200MH2001PTC131174	Subsidiary	83.20	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 i.e. 01.04.2020				No. of Shares held at the end of the year i.e. 31.03.2021				% Change during the year
	Demat	Physical	Total	Total % of Shares	Demat	Physical	Total	Total % of Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual /HUF	570200	-	570200	72.58	300200	-	300200	38.21	34.37

b) Central Govt	-	-	-	-	-	-	-	-	-	
c) State Govt (s)	-	-	-	-	-	-	-	-	-	
d) Bodies Corp.	-	-	-	-	-	-	-	-	-	
e) Banks / FI	-	-	-	-	-	-	-	-	-	
f) Any Other.... Trust	---	-	--	----	270000	-	270000	34.37	(34.37)	
Sub-total (A) (1):-	570200	-	570200	72.58	570200	-	570200	72.58	--	
(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)	570200	-	570200	72.58	570200	-	570200	72.58	(0.00)	



Non Resident Indians	-	-	-	-	-	-	-	-	-
ii) Clearing Members	-	-	-	-	-	-	-	-	-
iii) Directors & their Relatives & Friends	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	197780	17620	215400	27.42	197780	17620	215400	27.42	0.72
Total Public Shareholding (B)=(B)(1)+(B)(2)	197780	17620	215400	27.42	197780	17620	215400	27.42	(0.00)
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	767980	17620	785600	100	767980	17620	785600	100	(0.00)

### (ii) Shareholding of Promoters

Sr. No	Shareholder's Name	Shareholding at the beginning of the year i.e. 01.04.2020			Shareholding at the end of the year 31.03.2021			% change In share Holding during the year
		No. of Shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of Total Shares of the Company	% of Shares Pledged / encumbered to total shares	
1	Mr. Balkrishna Shriya jointly with Mrs. Gauri Shriya	270000	34.37	0.00	00	00	0.00	270000
2	Mrs. Gauri Shriya	196000	24.95	0.00	196000	24.95	0.00	196000

3	Mrs. Gauri Shriya jointly with Mr. Balkrishna Shriya	49000	6.24	0.00	49000	6.24	0.00	49000
4	Mr. Sanjeev Shriya jointly with Mr. Balkrishna Shriya	38000	4.84	0.00	38000	4.84	0.00	38000
5	Ms. Vani Shriya jointly with Mrs. Gauri Shriya and Mr. Sanjeev Shriya	8550	1.09	0.00	8550	1.09	0.00	8550
6	Ms. Vidushi Shriya jointly with Mrs. Gauri Shriya and Balkrishna Shriya	8650	1.10	0.00	8650	1.10	0.00	8650
7	Shrinathji Trust	00	00	00	270000	34.37	0.00	270000

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

Sr. No.	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
1.	At the beginning of the year				
2.	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer /bonus/ sweat equity etc):	0.00	0.00	June 23, 2020 270000	34.37
3.	At the end of the year				

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

Sr_No	Top Ten Shareholders	Shareholding at the beginning of the year i.e. 01.04.2020		No. of Shares held at the end of the year i.e. 31.03.2021	
		No. of Shares	% of total shares of the Company	No. of Shares	% of total shares of the Company
1	MR. AMRIT CHOUDHARY	31000	3.95	31000	3.95
2	MR. MANOJKUMAR BHAGCHAND CHOUDHARY	24000	3.05	24000	3.05
3	MR. PRAMOD CHOUDHARY	27500	3.50	27500	3.50
4	MR. ALOK MUKHERJEE	12000	1.53	14990	1.91
5	MR. RAMESH JHANWAR	18000	1.53	18000	1.53
6	MR. SURESH JHANWAR	12000	1.53	12000	1.53
7	MR. VIVEK CHAUDHARY	6000	0.76	6000	0.76
8	MR. GOKULSHYAM GHISOOLAL AGARWAL	6000	0.76	6000	0.76
9	MR.PV SHANKARNARAYANAN	6000	0.76	6000	0.76

**(v) Shareholding of Directors and Key Managerial Personnel:**

Sr. No.	Shareholder's Name	Date	Shareholding at the beginning of the year i.e. 01.04.2020		Cumulative Shareholding during the year i.e. 31.03.2021	
			No. of Shares	% of Total Shares of the Company	No. of Shares	% of Total Shares of the Company
1	Mr. Bal Krishna Shriya	01.04.2020	270000	34.37	00.0	00.0
		31.03.2021			00.0	00.0
2	Mr. S.C. Aythora	01.04.2020	120	0.02	120	0.02
		31.03.2021			120	0.02

3	Mr. K. N. Kutty	01.04.2020	NIL	0.00	NIL	0.00
		31.03.2021			NIL	0.00
4	Ms. Komal Mundhra (Appointment dated 14/11/2020)	01.04.2020				0.00
		31.03.2021	NIL	0.00	NIL	0.00
5	Mr. J.K. Srivastava	01.04.2020	900	0.11	900	0.11
		31.03.2021			900	0.11

## V. INDEBTEDNESS

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

(Amount in Rs.)

Indebtedness at the beginning of the financial year i.e. 01.04.2020	Secured Loans excluding deposits	Unsecured Loans	Total Indebtedness
i)Principal Amount	5,17,480	2,679,879	3,197,359
ii)Interest due but not paid	-	-	-
iii)Interest accrued but not due	-	-	-
<b>Total (i+ii+iii)</b>	<b>5,17,480</b>	<b>2,679,879</b>	<b>3,197,359</b>
Change in Indebtedness during the financial year			
•Addition	115,00,92,348	-	115,00,92,348
•Reduction	106,60,12,402	-	106,60,12,402
Net Change	<b>8,40,79,946</b>	-	<b>8,40,79,946</b>
Indebtedness at the end of the financial year 31.03.2021			
i)Principal Amount	8,45,97,427	2,679,879	872,77,306
ii)Interest due but not paid	-	-	-
iii)Interest accrued but not due	-	-	-
<b>Total (i+ii+iii)</b>	<b>8,45,97,427</b>	<b>2,679,879</b>	<b>872,77,306</b>

## VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

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

(Amount in Rs.)

+Sr. No.	Particulars of Remuneration	Mr. K.N. Kutty (Managing Director)
1.	Gross salary Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 Value of perquisite/s 17(2) Income-tax Act,1961 Profits in lieu of salary under section 17(3) Income- tax Act, 1961	3,00,000 - -
2.	Stock Option	-
3.	Sweat Equity	-
4.	Commission - as % of profit - others, specify	-
5.	Others, please specify	-
6.	<b>Total(A)</b>	<b>3,00,000</b>

### B. Remuneration to other Directors:

(Amount in Rs.)

Sr. No.	Particulars of Remuneration	Name of Directors				Total Amount
1.	<b>Other Non-Executive Independent Directors</b>	<b>Mr. S. C. Aythora</b>	<b>Mrs. Smriti Mukherjee (Resign dated 14/11/2020)</b>	<b>Ms Komal Mundhra (Appointm ent dated 14/11/2020)</b>	<b>Mr BalKrishna shriya</b>	
•	Fee for attending board /committee meetings	Nil	Nil	Nil	Nil	Nil
•	Commission	Nil	Nil	Nil	Nil	Nil
•	Others, please specify	Nil	Nil	Nil	Nil	Nil
	<b>Total (1)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
2.	Executive Directors	Nil	Nil	Nil	Nil	Nil
•	Fee for attending board / committee meetings	Nil	Nil	Nil	Nil	Nil
•	Commission	Nil	Nil	Nil	Nil	Nil

•	Others, please specify	Nil	Nil	Nil	Nil
	<b>Total (2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total (B)=(1+2)</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	<b>Total Managerial Remuneration</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>	<b>Nil</b>
	Overall Ceiling as per the Act	1 lakh per meeting of the Board or Committee thereof.			

**C. Remuneration to key managerial personnel other than MD / MANAGER /WTD**

(Amount in Rs.)

Sr. No	Particulars of Remuneration	Key Managerial Personnel			
		Mr. J.K. Srivastava (Chief Financial Officer)	Mr. Ketan Sethi (Company Secretary and Compliance Officer) Resignation dated 08/01/2021	Ms. Pooja Solnaki (Company Secretary and Compliance Officer) Appointment dated 14/02/2021	Total
1.	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 section17(3) Income-tax Act,1961	2,53,000 - -	2,18,903 - -	27,643 - -	4,99,546 - -
2.	Stock Option	Nil	Nil	Nil	Nil
3.	Sweat Equity	Nil	Nil	Nil	Nil
4.	Commission				
	_ as % of profit	Nil	Nil	Nil	Nil
	_ Others, specify...	Nil	Nil	Nil	Nil
5.	Others, please specify	Nil	Nil	Nil	Nil
6.	Total	2,53,000	2,18,903	27,643	4,99,546

**VII. PENALTIES /PUNISHMENT/COMPOUNDING OF OFFENCES (Under the Companies Act):**  
Nil

	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					

**For and on behalf of the Board of Directors**

**Alok Mukherjee**  
**Director**  
**DIN: 00186055**

**K N Kutty**  
**Managing Director**  
**DIN: 00240670**

**Place: Mumbai**  
**Date: September 04, 2021**

**“Annexure-D”**

**Secretarial Audit Report**

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

**FOR THE FINANICAL YEAR ENDED MARCH 31, 2021**

To

The Members,

**Gold Rock Investments Limited**

507, 5th Floor, Plot No. 31, 1, Sharda Chamber,

Narsi Natha Street, Bhat Bazar

Masjid, Chinchbunder Mumbai-400009

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s. Gold Rock Investments Limited (CIN: L65990MH1978PLC020117)**(hereinafter called “The Company”). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company’s’ Books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, the explanations and clarifications given to us and the representations made by the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, I hereby report that in my opinion, the Company, during the audit period covering the Financial Year ended on **March 31, 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:

1. I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company as given in

**Annexure ‘I’** for the Financial Year ended on **March 31, 2021** according to the provisions of:

- i. The Companies Act, 2013 and the Rules made thereunder;
- ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the Rules made thereunder;
- iii. The Depositories Act, 1996 and the Regulations and Bye- laws framed thereunder;

- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made there under (not applicable as the company has not availed any External commercial borrowings, **(Not Applicable to the Company during the period under Audit.)**)
- v. The following Regulations and Guidelines prescribed under the SEBI Act, 1992 are as follows:-
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
  - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 & The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable as the Company has not made any further issue of Shares)**
  - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme Guidelines, 1999. Now known as the Securities and Exchange Board of India **(Share based employees Benefits) Regulations, 2014 (Not Applicable as the Company has not introduced any such scheme during the financial year under review)**);
  - e) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation 2015.
  - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **The Company has not issued any Debt Securities during the financial year under review)**;
  - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable as the Company has not delisted / propose to delist its Equity Shares from any Stock Exchange during the financial year under review)**);
  - h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998 **(Not applicable as the Company has not brought back/propose to Buy-back any of its securities during the Financial Year under review)**); and
  - i) 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;

**vi. Other law specifically applicable to the Company are:**

**Reserve Bank of India Act, 1934**

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company. The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given in **Annexure II**.

I have also examined Compliance with the applicable clauses/Regulations of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India under the provisions of Companies Act, 2013;
- ii. The Listing Agreement entered into by the Company with BSE Limited. The Company has already entered into new Listing Agreement with BSE Limited under Regulation 109 of SEBI (Listing Obligations and Disclosures Requirements, Regulations, 2015) in previous year under the prescribed time limit by SEBI.

I have also examined the books, papers and returns filed and other records maintained by M/s. Gold Rock Investments Limited for the Financial Year ended on March 31, 2021 according to the provisions of various other Laws applicable, including the Rules made thereunder, and amended from time to time, to the Company, as informed by the Company, details of which are mentioned in '**Annexure II**'

I have also examined compliance with applicable Laws, Act, Rules, Regulations, Guidelines, Standards etc. complied by the Seattle Online Private Limited Subsidiary Company.

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

Sr No	Compliance requirement (Regulations/ circulars/ guidelines including specific clause)	Deviations	Observations  / Remarks of the Practicing Company Secretary

1.	Regulation 23(9) of the SEBI (Listing Obligations and Disclosures Requirements, 2015  Non-Compliance with disclosures of related party transactions on consolidated basis	The Company was filed half year ended related party transaction on consolidated basis September 2020 result dated 14th November, 2020	There was a 53 days delay filed in BSE. As per email dated January 18, 2021 having subject matter of Fines as per SEBI circular no.  SEBI/HO/CF D/CMD/CIR /P/2020/12 dated January 22, 2020 [for Regulation 23(9) of SEBI (LODR) Regulation, 2015 for September 2020
----	---	--	--

**I further report that** having regards to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test-check basis the Company has complied with the following norms applicable specifically to the Company:

- i. Regulatory Guidelines and Regulations issued by Reserve Bank of India (RBI) to Non-Banking Finance Companies (NBFCs-ND) and Rules made thereunder;
- ii. SEBI (Mutual Funds) Regulation 1996 as amended from time to time (applicable to Wholly Owned Subsidiary Companies); (The Company has not issued any Scheme of Mutual Fund till date, therefore there are no compliances are require to be complied by the Company.)

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive Director and Independent directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meeting of the Board of Directors or Committee of the Board, as the case may be.

**I further report that** there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliances with the applicable Laws, Rules, Regulations and Guidelines.

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

In case of Direct and Indirect Tax Laws like Income Tax Act, Goods and Service Tax Act, I have relied on the Reports given by the Statutory Auditors of the Company.

**I further report that** during the audit period, the Company has not undertaken event/action having a major bearing on the Company's affairs in pursuance of the above referred laws, Rules, Regulations, Guidelines, Standards, etc.

**I further report that** during the audit period the Company has the following specific events:

During the year under review, Ms. Pooja Solanki was appointed as Company Secretary & Compliance Officer (KMP) of the Company with effect from February 14, 2021 and resignation by Mr. Ketan Sethi from the position of Company Secretary & Compliance Officer (KMP) dated January 08, 2021

During the year under review, Ms. Komal Mundhra was appointed as Independent Women Director of the Company with effect from November 14, 2020 on account of resignation by Ms. Smriti Mukherjee from the position of Independent Women Director.

Mr. Balkrishna Shriya (DIN: 00239612) Promoter & Non-Executive Non Independent Director ceased to be Director of the Company upon is date from April 29, 2021.

Upon recommendation of the Nomination and Remuneration Committee, the Board in its Meeting held on November 14, 2021, approved the appointment of Ms. Komal Mundhra (DIN: 08923682) as an Independent Woman Director of the Company whose term expires at the ensuing AGM, for a first term of 5 (Five) consecutive years with effect from November 14, 2020 upto and including November 13, 2025 subject to approval of Members at the ensuing AGM of the Company. Ms. Komal Mundhra is not related to any Directors of the Company. The Board recommends the appointment of Ms. Komal Mundhra, not liable to retire by rotation. A brief profile of Ms. Komal Mundhra proposed to be appointed has been provided in the Notice convening the said 43<sup>th</sup> AGM of the Company.

Re-appointment of Mr. Kuruppath Narayanan Kutty (DIN:00240670) as the Managing Director of the Company for the period of 3 (Three) years w.e.f. August 01, 2021 to July 31, 2024 in the Annual General Meeting by the Shareholders of the Company. The pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Rules framed thereunder, consent of the Members of the Company be and is hereby accorded to continue and hold office of Managing Director of the Company by Mr. Kuruppath Narayanan Kutty (Din: 00240670), (who attain 75 years of Age on January 28, 2021) till his current tenure of appointment i.e. upto July 31, 2024.

After closing of the Financial Year the Board of Directors its meeting held on April 21, 2021 approved appointment of Mr. Alok Mukherjee (DIN:00186055) as Executive Director of the Company in professional capacity for a period of 3 (Three Years) w.e.f. April 21, 2021 to April 20, 2024 in the Annual General Meeting by the Shareholders of the Company.

The Appointment of Mr. Sanjeev Kumar Jain (DIN:02281689) as Additional Non-Executive Director w.e.f. July 28, 2021, who hold office upto the date of the Annual General Meeting.

Pursuant to Company's application dated September 23, 2019, the Hon'ble special bench of National Company Law Tribunal (NCLT), Mumbai through video conferencing was pleased to allow the scheme of Amalgamation (scheme) under section 230 and 232 and other applicable provision of the companies Act, 2013 between the Company and its wholly owned subsidiaries such as Blue Point Leasing Limited, Gold Rock Metals Limited, Sugata Investments Limited, Gold Rock World Trade Limited, Gold Rock Agro-Tech Limited, Picanova Investments Private Limited, Tridhar Finance and Trading Limited with Gold Rock Investments Limited from Appointed Date 1st April, 2019 in the hearing on July 24, 2020.

**Place: Mumbai**  
**Date: September 04, 2021**

**Bijal Kunaal Mehta**  
**ACS No.:36053**  
**C P No.: 19937**  
**UDIN: A036053C00900906**

**ANNEXURE - I**

In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished and representations made to me by the Company, its officers and agents, I report that the Company has, during the financial year under review, complied with the provisions of the Acts, the Rules made thereunder the Memorandum & Articles of Association of the Company with regard to:-

1. Minutes of the Meetings of the Board of Directors, Committee meetings held during the Financial Year under Report;
2. Minutes of General Meetings held during the Financial Year under report;
3. Maintenance of various Statutory Registers and Documents and making necessary entries therein;
4. Notice and Agenda papers submitted to all the Directors for the Board Meetings;
5. E-Forms filed by the Company, from time-to-time, under applicable provisions of the Companies Act, 2013 and attachments thereof during the financial year under report;
6. Intimations / documents / reports / returns filed with the Stock Exchanges pursuant to the provisions of Listing Obligations and Disclosure Requirements during the financial year under Report;
7. Disclosure of Interest and Concerns in contracts and arrangement, shareholdings and Directorships in other Companies and interest in other entities by Directors;
8. Declarations received from the Directors of the Company pursuant to the provisions of Section 184 of the Companies Act, 2013 and attachments thereto during the Financial Year under Report;
9. Appointment and remuneration of Statutory Auditor;
10. Closure of Register of Members;

**Place: Mumbai**  
**Dated: September 04, 2021**

**Bijal Kunaal Mehta**  
**Practicing Company Secretary**  
**Membership No.36053**  
**COP No. 19937**  
**UDIN: A036053C00900906**

**ANNEXURE - II****List of applicable laws to the Company**

1. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules made thereunder;
2. Maternity Benefits Act, 1961 and the rules made thereunder;
3. Professional Tax Act, 1975;
4. Employees' Provident Fund Act, 1952 and Miscellaneous Provisions act 1952 and the rules made thereunder;
5. Bombay Stamp Act, 1958;
6. Negotiable Instruments Act, 1881.
7. The Bombay Shops and Establishments Act, 1948

**Place: Mumbai****Dated: September 04, 2021****Bijal Kunaal Mehta****Practicing Company Secretary****Membership No.36053****COP No. 19937****UDIN: A036053C00900906**

To  
The Members,  
**Gold Rock Investments Limited**

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

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

**Place: Mumbai**  
**Dated: September 04, 2021**

**Bijal Kunaal Mehta**  
**Practicing Company Secretary**  
**Membership No.36053**  
**COP No. 19937**  
**UDIN: A036053C00900906**

## **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

### **OVERVIEW**

The financial statements for the year have been prepared in compliance with the requirements of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI), prudential norms issued by RBI, Ind AS, i.e. Indian Accounting Standards prescribed by the Institute of Chartered Accountants of India and the Generally Accepted Accounting Principles in India.

Our Management accepts responsibility for the integrity and objectivity of these financial reported statements. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner and reasonably present our state of affairs, profits and cash flows for the year.

### **THE COVID -19 PANDEMIC**

The COVID -19 pandemic is a once in a lifetime occurrence that has brought with it unimaginable suffering to people and to almost all section 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 the Great Depression and would have a long-lasting economic impact.

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

The lockdown that continued throughtout 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.

### **MACROECONOMIC OVERVIEW**

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

In fact, the degrowth in GDP was much larger than expected. For April-June 2020, real GDP contracted by a massive 24.4%. India had never recorded a quarter of negative growth since it began issuing such data publicly in 1996. No other large economy shrank so much during the pandemic. In the second quarter, July-September 2020, GDP again contracted by 7.3%. The consensus was that growth in the second half of the fiscal year would be far less than what was needed to erase the effect of the deep recession in the first half.

Thankfully, we began to witness early signs of resumption of economic activity in the second half of the year with several high frequency indicators suggesting that the economy was back on to positive growth. The third quarter (October-December) recorded a GDP growth of 0.04%.

To alleviate the economic stress induced by the pandemic the Government of India announced a Rs. 20.9 lakh crore economic package (or about 10% GDP). Of this, 1.2% of GDP comprised direct fiscal spending and the rest consisted of (i) loan and guarantee schemes of 10.4 lakhs crore, or about 5% GDP and (ii) the RBI's liquidity measures of Rs 8.01 lakh crore, or about 3.8% of GDP.

### **INFLATION AND INTEREST RATE**

Given a sharp contraction in domestic economic activities and soft stance of global bankers toward interest rates as to promote consumption activities are likely to keep interest rate scenario benign in India. A sharp fall in oil prices and other commodities are likely to result in softening of inflation rate in subsequent months, which along with a normal monsoon forecast does not warrant a significant rise in the food inflation trajectory. The RBI had changed its stance from neutral to accommodative in its June'19 monetary policy and is expected to continue going forward given the macroeconomic backdrop.

### **INDIAN EQUITY MARKETS**

The Indian equity indices have tracked the global markets with near perfect correlation. The Sensex peaked to its all time high on 20th January, 2020 to 42,274 level and thereafter corrected sharply to 25,639 on 24th March, 2020 (a fall of 39% in two months). The Index has moved up from those lows to around 32,000 in the month of May, 2020. Many read this up move as a "Bear market rally", which is always sharp upwards but may not sustain over the year. Many others believe that with the opening up of the economy, a promising monsoon, substantially higher global liquidity, the financial support of the RBI and the Finance Ministry, the markets may remain in an uptrend for the better part of the year.

India's financial service sector has grown from strength to strength, built on prudential lending practices, robust regulatory environment and sound technology base, and has competently met the aspirations of the vast population and enabled economic activities. The competitive landscape of financial services sector has witnessed rapid growth in the last couple of decades.

The financial services industry has come a long way in its reach and resilience. Niche market players and product innovations are making a mark in the financial services space.

The government has continued on the steady path of fiscal consolidation, without compromising on the public investment requirements of the company. There has considerable progress being made in building consensus for the Goods & Services Tax (GST) since the date of roll out i.e. 1st July, 2017. Passing of the Insolvency & Bankruptcy Code (IBC), 2016 and the creation of infrastructure for its effective implementation was another major achievement which should further improve the ease of doing business and quicker resolution of financial restructuring and recovery of dues by the lenders.

All the above reforms measures supported by economic legislation as also deletion from the statute large number of archaic legislation should go a long way in improving the image of the Country for ease of doing business and attract higher level of Foreign Direct Investment and capital formation in the economy which should help in the growth of business opportunities for your Company

## **NBFC SECTOR**

NBFCs have been playing a very important role both from the macro-economic perspective and the structure of the Indian financial system. NBFCs are the preferred alternatives to the conventional banks as a financial intermediary for meeting various financial requirements of a business enterprise, as they provide a hassle free credit. From the point of significance of presence and performance, Non-Banking Finance Companies (NBFCs) continue to make a major impact on the lending side both in consumer/retail lending and commercial/business lending.

## **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 personalized 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. Systemically important NBFCs have demonstrated agility, innovation and frugality to provide formal financial services to millions of Indians.

Over the last decade, NBFCs have witnessed phenomenal growth. From being around 12% of the balance sheet size of banks in 2010, these are now more than a quarter of the size of banks.

NBFCs are the largest net borrowers of funds from the financial system with gross payable of Rs. 9.37 lakh crore as of 30 September 2020. HFC are the second largest borrower of funds from the financial system with gross payable of around of Rs. 6.20 lakh crore as at 30 September 2020.

The disruption in business was most severe for NBFCs and HFCs who registered a negative growth of 25% on a year-on-year basis for the period ended December 2020 versus a growth of

47% for the period ended December 2019. Home loans business witnessed a faster revival in volumes on the back of supportive property prices, stamp duty, reductions by some state Governments and favourable interest rate environments as lenders thronged to lower risk assets.

To provide further relief to distressed, customers, the RBI in its notification dated 6 August 2020, allowed banks, NBFCs and HFCs to undertake one-time restructuring of stressed loans on account of COVID-19 pandemic. NBFCs and HFCs were more impacted than banks as these entities had to provide moratorium to their customers, without getting similar relief on their liabilities.

To provide additional relief, the Government of India announced ex-gratia payment to lenders for waiving off compound interest for loans up to Rs. 2 crore for some category of borrowers.

Recently, the Honorable Supreme Court has directed all banks and financial institutions to refund compound interest, interest on interest or penal interest collected during the moratorium period irrespective of the loan amount and category of borrowers. The Supreme Court also lifted the ban it had imposed on declaring accounts of borrowers as non-performing assets.

Customer servicing and debt recovery was already envisaged as a challenge during the pandemic induced stress. Individuals were losing their livelihoods and businesses were struggling to overcome disruptions while facing demand-supply constraints.

To provide succor to customers, the authorities went all out to offer relief by announcing equated monthly (EMI) moratoriums, Emergency Credit Line Guarantee Scheme for the SME sector, relief on compound interest and a resolution framework for COVID-19 related stress.

## **BUSINESS AND INDUSTRY REVIEW**

Your Company is a NBFC registered with the RBI to carry out NBFC activities under Section 45(IA) of the Reserve Bank of India Act, 1934 and it is engaged primarily in the business of investing / trading in securities.

## **BUSINESS OUTLOOK**

The primary securities market seems to have come out of its lull during the financial year 2019–20. Both the total number of issues and the resources mobilized from the primary securities market have gone up. IPOs and public debt issues have contributed to this performance more than rights issues.

Volatility in the equity markets would continue to present the investors with good opportunities to further invest. Your Company continue to remain positive on the long-term outlook on the Indian equity markets on the back of strong macro parameters, improving growth outlook and benign inflation and believes to invest in equities in line with their risk profile.

Your Company will increase its product base as far as raising resources and deploying them in safe and profitable manner particularly in shares/securities of real estate companies and lending to MSME's where there is a vast development scope of profitable business.

## **RISKS AND CONCERNS**

The Company is exposed to specific risks that are inherent to its business model and the environment within which it operates. The Company manages these risks by maintaining a conservative yet aggressive profile and by following prudent business and risk practices.

The company's business could potentially be affected by the following factors: -

- Impact of markets on our revenues and investments, sustainability of the business across cycles.
- Sharp movement in prevailing interest rates in the market.
- Risk that a client will fail to deliver as per the terms of a contract with us or another party at the time of settlement.
- Risk due to uncertainty of a counterparty's ability to meet its financial obligations to us.

## **OPPORTUNITIES AND THREATS**

### **Opportunities:**

With the macroeconomic improvement in the outlook of the Indian economy and growth prospects with an improved and normal monsoon forecast rural growth is expected to get a boost further investment in the infrastructure & road projects, aided by easing of crude oil prices the Auto industry is expected to grow, with larger income in the city due to the implementation of OROP and seventh pay Commission leaving a larger income in the hands of both the rural and urban consumers, consumer durable industry is expected to get a fillip and an opportunity for NBFC to meet the bridging finance thro ties up This should present your Company with more opportunities in the area of:

- leveraging Corporate Relationship
- Margin Funding to Consumers, traders and manufacturing units
- Investing in equity of growing concerns

### **Threats:**

- Retention of human capital as also attraction of fresh talent will be a challenge.
- Regulatory changes
- Volatile Economic Environment in Europe & Slowing down in China

## **ADEQUACY OF INTERNAL CONTROLS**

Your Company has in place, an adequate internal control to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and that transaction are authorized, recorded and reported correctly. The Company has an extensive system of internal control which ensures optimal utilization and protection of resources, it's securely, accurate reporting of financial transactions and compliances of applicable laws and regulations as also

internal policies and procedures. The Company has continued its efforts to align all its processes and controls with best practices in these areas.

Your Company has in place, an adequate internal control and internal audit system managed by qualified and experienced people. Main objective of the system is to safeguard the Company's assets against loss through unauthorized use and pilferage, to ensure that all transactions are authorized, recorded and reported correctly and timely, to ensure various compliances under statutory regulations and corporate policies are made on time and to figure out the weaknesses persisting in the system and suggest remedial measure for the same.

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors including audit of internal financial controls over financial reporting by the statutory auditors, and the reviews performed by management and the relevant board committees, including the audit committee, the board is of the opinion that the Company's internal financial controls were adequate and effective during FY 2020-21.

#### **MATERIAL DEVELOPMENTS IN HUMAN RESOURCES**

Your Company has senior qualified professionals in the areas of operations and is looking at fresh recruitment to support the growth and diversification of business i.e. planned, getting fresh talent is a critical input to ensure and equip the organization to deliver a wide variety of products and services to growing customer base of your Company. It is our endeavor to create an environment where people can use all of their capabilities in support of the business. Therefore, your Company encourages its employees to balance their work and personal responsibilities.

#### **CAUTIONARY STATEMENT**

Management discussion and analysis report contains Statements which are forward looking based on assumptions. Actual results may differ from those expressed or implied due to risk and uncertainties which have been detailed in this report. Several factors as listed in this report could make significant difference to the Company's operations. Investors, therefore, are requested to make their own independent judgments and seek professional advice before taking any investment decisions.

## **REPORT ON CORPORATE GOVERNANCE**

### **1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE**

During the year under review saw challenging times for the Company as well as for the world at large due to the impending COVID-19 pandemic. The situation continues to be exceptional and dynamic. The regulators including Ministry of Corporate Affairs (MCA) and the Securities Exchange Board of India (SEBI) promptly announced many relaxations with respect to the compliance requirements for India Inc. to facilitate companies to conduct smooth operations and cope with the challenging times. The Company appreciates and acknowledges the relaxations and dispensations granted by the MCA and SEBI, inter alia, for conduct of Annual General Meeting through electronic mode and dispatch of Annual Report electronically to shareholders who have registered their email addresses. These relaxations are noteworthy and were the need of the hour.

Your Company has always adopted a robust governance framework which played a critical role in ensuring that we remain true to our culture and values. The highest standard of corporate governance is the cornerstone of our long termism and continued success. It reflects in our business functions and in the manner with which we support the journey of our stakeholders.

Your Company is committed to upholding the highest standards of Corporate Governance in its operations. The policies and practices are not only in line with the statutory requirement, but also reflect your Company's commitment to operate in the best interest of its stake holders. The responsibility for maintaining high standards of Governance lies with your Company's Board of Directors and various Committees of the Board, which are empowered to monitor implementation of the best Corporate Governance practices including making necessary disclosures within the framework of legal and regulatory provisions and Company conventions besides its employees.

Your Company is committed to ensure that the Company's Board of Directors continued to be constituted as per the prescribed norms, meets regularly as per the prescribed frequency, provides effective leadership, exercises control over the management, monitors executive performance and makes appropriate disclosures. In addition, establishment of a framework of strategic control and continuous reviewing of its efficacy and establishment of clearly documented and transparent management processes for policy development, implementation and review, decision making, monitoring control and reporting are the other policy directives.

Your Company provides free access to the Board of all relevant information, advices and resources to enable it to carry out its role effectively. The Company has laid emphasis on cardinal values of fairness, transparency, accountability and equity, in all its operations, and in its interactions with stakeholders including shareholders, employees, the Government and the lenders, thereby enhancing the shareholders' value and protecting the interest of shareholders. In addition, the Company has appointed Compliance / Nodal officer for matters relating to RBI & Companies Act, etc.

This report is prepared in accordance with the provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (Listing Regulations) and the report contains the details of Corporate Governance systems and processes at Gold Rock Investments Limited.

## **2. GOVERNANCE STRUCTURE AND DEFINED ROLE AND RESPONSIBILITIES**

### **BOARD OF DIRECTORS**

The Board of Directors have the ultimate responsibility of ensuring effective management, long term business strategy, general affairs, performance and monitoring the effectiveness of the Company's corporate governance practices. The Managing Director & CFO reports to the Board and is in charge of the management of the affairs of the Company, executing business strategy in consultation with the Board and achieving annual long term business targets.

During the year, the Board of Directors, based on the recommendations of the Nomination & Remuneration Committee, approved the appointment of Ms. Komal Mundhra Non-Executive Independent Director of the Company with effect from November 14, 2020 in place of Mrs Smriti Mukherjee upon her Resignation. After cessation of position of Company Secretary & Compliance Officer previously held by Mr. Ketan Sethi based on the recommendations of the Nomination & Remuneration Committee, approved the appointment of Ms. Pooja Solanki as Company Secretary & Compliance Officer in her place with effect from February 14, 2021. Approve the appointment of Mr Alok Mukherjee Executive Director with effect from April 21, 2021 and Mr Sanjeev Kumar Jain Non-Executive Director with effect from July 28, 2021.

Mr. Balkrishna Shriya (DIN: 00239612) Promoter & Non-Executive Non Independent Director ceased to be Director of the Company upon is date from April 29, 2021.

The Board of Directors, based on the recommendations of the Nomination & Remuneration Committee, approved the Re-appointment of Mr Kuruppath Narayanan Kutty (DIN:00240670) as the Managing Director of the Company for the period of 3 (Three) years w.e.f. August 01, 2021 to July 31, 2024 in the Annual General Meeting by the Shareholders of the Company.

The pursuant to Regulation 17(1A) of the Securities and Exchange Board of India (Listing Obligations and Disclosures Requirements) Regulation, 2015, as amended and other applicable provisions, if any, of the Companies Act, 2013 (the "Act") and Rules framed thereunder, consent of the Members of the Company be and is hereby accorded to continue and hold office of Managing Director of the Company by Mr. Kuruppath Narayanan Kutty (Din: 00240670), (who attain 75 years of Age on January 28, 2021) till his current tenure of appointment i.e. upto July 31, 2024.

After closing of the Financial Year the Board of Directors its meeting held on April 21, 2021 approved appointment of Mr. Alok Mukherjee (DIN:00186055) as Executive Director of the Company in professional capacity for a period of 3 (Three Years) i.e. April 21, 2021 to April 20, 2024 in the Annual General Meeting by the Shareholders of the Company based on the recommendations of the Nomination & Remuneration Committee.

The Appointment of Mr. Sanjeev Kumar Jain (DIN:02281689) as Additional Non-Executive Director w.e.f July 28, 2021, who hold office upto the date of the Annual General Meeting.

**(A) COMPOSITION OF THE BOARD AND MEETINGS**

The Company believes in a well-balanced Board which enriches Board discussions and enables effective decision making. The Board has an optimal mix of Executive and Non-Executive Directors who have considerable expertise in their respective fields including competencies required in context of Company's businesses.

The composition and size of the Board is reviewed periodically to ensure an optimum mix of Directors with complementary skill sets and varied perspectives for constructive debates facilitating more effective decision making.

As on March 31, 2021, the Board comprised of 5 (Five) Directors, 1 (one) of which is Independent Director, 1 (one) Non-Executive Director and 1 (one) Woman Independent Director 1(one) Executive Director and 1(one) Managing Director. The composition of the Board represents an optimal mix of professionalism, knowledge and experience and enables the Board to discharge its responsibilities and provide effective leadership to the business.

The Chairperson of the Board is Independent Director.

The composition of the Board is in conformity with the requirements of Regulation 17 of the Listing Regulations as well as the Companies Act, 2013 read with the Rules issued thereunder.

The Board Meetings are held at regular intervals to consider, discuss and approve inter alia, the unaudited and audited standalone and consolidated financial results of the Company, strategy and policy, risk management, competitive scenario, etc.

The Board met Four (4) times during the year on July 31, 2020, September 07, 2020, November 14, 2020, and February 14, 2021. The necessary quorum was present at all the meetings.

The names and categories of the Directors on the Board, their attendance at board meetings held during the year and the number of directorships and committee chairpersonships / memberships held by them in other public companies as on March 31, 2021 are given herein below. Other directorships do not include directorships of private limited companies, Section 8 companies and of companies incorporated outside India.

Name of the Director	Category	Number of Board meetings during the year 2020-21		Whether attended last AGM held on September 30, 2020	Number of directorship In other Public Companies	Number of committee positions held in other public companies	
		Hel d	Attended			Chairpers on	Member
Mr. Bal Krishna Shriya DIN:00239612	Promoter & Non-Executive Director	4	2	No	0	-	-
Mr. K.N. Kutty	Managing	4	4	Yes	1	-	1

DIN: 00240670	Director						
<b>Mr. Sureshchandra C. Aythora</b> DIN:00085407	Independent Director	4	4	Yes	4	2	3
<b>Mrs. Smriti Mukherjee</b> DIN: 07145636 (Resign dated 14/11/2020)	Independent Director	4	2	No	-	-	-
<b>Ms. Komal Mundhra</b> (Appointment dated 14/11/2020)	Independent Director	2	2	No	-	-	-

**Notes:**

1. Position in Audit Committee and Stakeholders Relationship Committee including Gold Rock Investments Limited have been considered for Committee positions as per the Regulation 26(1) of Listing Regulations.

In accordance with Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, none of the Directors on the board hold directorship in more than ten public limited Companies and none of them is a member of more than ten committees or chairman of more than five committees across all public companies in which they are directors. In compliance with Section 165 of the Companies Act, 2013, none of the Directors on the Board hold directorship in more than 20 (Twenty) companies at the same time with the directorship in public companies not exceeding 10 (Ten).

**(B) BOARD PROCEDURES**

The Agenda is circulated well in advance to the Board of Directors. The items in the Agenda are backed by comprehensive background information to enable the Board to take appropriate decisions. The Board is also kept informed of major events/items and approvals taken wherever necessary. At the Board meetings, the Board is apprised of the overall performance of the Company.

The Company adheres to the provisions of the Companies Act, 2013 read with the Rules issued there under, Secretarial Standards and Listing Regulations with respect to convening and holding the meetings of the Board of Directors and its Committees.

**3. AUDIT COMMITTEE**

The audit committee of the Company is constituted in accordance with the Regulation 18 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Section 177 of the Companies Act, 2013.

**(A) TERMS OF REFERENCE**

The Audit Committee provides direction to the audit and risk management function in the Company and monitors the quality of internal audit and management audit. The terms of reference of the audit committee have been specified in writing by the Board of Directors of the

Company in accordance with section 177 (4) and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

### **(B) COMPOSITION & MEETINGS**

The Committee met four (4) times during the year on July 31, 2020, September 07, 2020, November 14, 2020 and February 14, 2021 and the gap between two meetings did not exceed one hundred twenty days. The necessary quorum was present for all the meetings.

The composition of the audit committee and the details of meetings attended by its members are given below:

Name of Director	Category	No. of meetings during the financial year	
		Held	Attended
Mr. S. C. Aythora	Chairperson–Independent Director	4	4
Mr. K.N. Kutty	Managing Director-Member	4	4
Mrs. Smriti Mukherjee (Resign dated 14/11/2020)	Independent Director-Member	4	2
Ms. Komal Mundhra (Appointment dated 14/11/2020)	Independent Director Member	2	2

All the member of the Audit Committee are financially literate and have accounting or related financial management expertise. The audit committee invites executives, as it considers appropriate particularly the head of the finance function, representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings. The Company Secretary acts as the secretary to the audit committee.

The previous Annual General Meeting (AGM) of the Company was held on September 30, 2020 and was attended by Mr. S.C. Aythora, Chairperson of the audit committee.

#### **4. NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee of the Company is constituted in accordance with the Regulation 19 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

##### **(A) TERMS OF REFERENCE**

The terms of the reference of the Committee consists of making recommendations on matters related to remuneration of Directors and Senior Management review of performance based remuneration with reference to corporate goals and objectives, frame policy and review the process of succession planning at key levels in the Company and other related matters.

The role of the committee has been defined as per section 178(3) of the Companies Act, 2013 and SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

### **(B) COMPOSITION & MEETINGS**

The Committee met Four (4) times during the year on July 31, 2020, September 07, 2020, November 14, 2020 and February 14, 2021 and the gap between two meetings did not exceed one hundred twenty days. The necessary quorum was present for all the meetings.

The composition of the Nomination & Remuneration Committee and the details of meetings attended by its members are given below:

Name of Director	Category	No. of meetings during the financial year	
		Held	Attended
Mrs. Smriti Mukharjee (Resign dated 14/11/2020)	Independent Director-Chairperson	4	2
Ms. Komal Mundhra (Appointment dated 14/11/2020)	Independent Director-Chairperson	4	2
Mr. Bal Krishna Shriya	Non-Executive Director-Member	4	2
Mr. S. C. Aythora	Independent Director-Member	4	4

### **(c) REMUNERATION POLICY:**

The Nomination and Remuneration Committee is fully empowered to determine/approve and revise, subject to necessary approvals, the remuneration of managerial personnel including Managing Director/ Executive Director after taking into account the financial position of the Company, trends in the industry, qualifications, experience, past performance and past remuneration, etc.

The Company's remuneration policy is directed towards rewarding performance based on review of achievements periodically. The remuneration policy is in consonance with the existing industry practice.

The Independent Director shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board /Committee meetings

A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board or Committee of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limit prescribed under the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014.

Board Governance, Nomination and Remuneration Committee recommend the remuneration for the Managing Director, Senior Management and Key Managerial Personnel. The payment of remuneration to Executive Director is approved by the Board and Shareholders.

**(D) Details of sitting fees paid to the Directors for the year ended March 31, 2021:**

The remuneration by way of sitting fees for attending Board, Audit Committee, Independent Directors and Nomination & Remuneration Committee Meetings paid to Non-Executive Directors are as follows:

(Amount in Rs.)

Name of Director	Sitting Fees			
	Board Meeting	Audit Committee Meeting	Nomination & Remuneration Committee Meeting	Independent Directors Meeting
Mr. BalKrishna Shriya	-	-	-	-
Mr. S.C. Aythora	-	-	-	-
Mr K N Kutty	-	-	-	-
Mrs. Smriti Mukherjee (Resign dated 14/11/2020)	-	-	-	-
Ms. Komal Mundhra (Appointment dated 14/11/2020)	-	-	-	-

**(E) Details of remuneration paid to the Managing Directors for the year ended March 31, 2021**

Name of Director	Salary Basic and allowances	Benefits Perquisites	Contribution to provident fund	Total (Amount in Rs.)
Mr. K N Kutty	3,00,000	-	-	3,00,000

**(f) Details of equity shares of the Company held by the Board of Directors as on March 31, 2021 are given below:**

Name	Number of equity shares
Mr. BalKrishna Shriya	NIL
Mr. K.N. Kutty	NIL

Mr. S.C. Aythora	120
Ms. Komal Mundhra	NIL
Mr J. K. Srivastava	900

#### 5. **SHARE TRANSFER AND STAKEHOLDERS RELATIONSHIP COMMITTEE**

The Share Transfer and Stakeholders Relationship Committee of the Company is constituted in accordance with the Regulation 20 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

The role and functions of the Share Transfer and Stakeholders Relationship Committee are the effective redressal of grievances of shareholders, debenture holders and other security holders including complaints related to transfer of shares, non-receipt of balance sheet, and non-receipt of declared dividends. The Committee overviews the steps to be taken for further value addition in the quality of service to the investors.

During the year, no Complaint received from the Investor(s), no investor grievance has remained unattended/ pending for more than thirty days. The Board has delegated the powers to approve transfer of securities allotted by the Company to this Committee. As on March 31, 2021, no transfer was pending.

The Committee is headed by Mr. Bal Krishna Shriya Non-Executive Director and consists of the members as stated below. During the year ended on March 31, 2021, the Committee met Four (4) times during the year on July 31, 2020, September 07, 2020, November 14, 2020 and February 14, 2021.

The composition of the Share Transfer and Stakeholders Relationship Committee and the details of meetings attended by its members are given below:

Sr. No.	Name of Director	Category	No. of meetings during the financial year 2020-21	
			Held	Attended
1.	Mr. Balkrishna Shriya	Chairperson (Non- Executive Director)	4	2
2.	Mr. S. C. Aythora	Member (Independent Director)	4	4
3.	Mr. K. N. Kutty	Member (Managing Director)	4	4

The previous Annual General Meeting (AGM) of the Company was held on September 30, 2020 and was attended by Mr. Bal Krishan Shriya, Chairperson of the share transfer and stakeholders relationship committee

**Name, designation and address of Compliance Officer:****Ms. Pooja Solanki**

Company Secretary and Compliance Officer  
507, 5th Floor, Plot no.31, 1 Sharda Chamber,  
Narsi Natha Street, Bhat Bazar, Chinchbuder,  
Masjid- Tel. No: 022-49734998

**6. FAMILIARIZATION PROGRAM FOR INDEPENDENT DIRECTORS**

The Company at its various meetings held during the Financial year 2020-21 had familiarized the Independent Directors with regard to the roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, the Business models of the Company etc. The Independent Directors have been provided with necessary documents, reports and internal policies to familiarize them with the Company's policies, procedures and practices. Periodic presentations are made to the Board and Board Committee meeting on Business and performance updates of the Company, Business strategy and risks involved. Quarterly updates on relevant statutory changes and judicial pronouncements and encompassing important amendments are briefed to the Directors.

The Familiarization Policy along with the details of familiarization program imparted to the Independent Directors is available on the website of the Company at [www.goldrockinvest.in](http://www.goldrockinvest.in)

**7. PERFORMANCE EVALUATION OF BOARD OF DIRECTORS**

Pursuant to the provisions of the Companies Act, 2013 and SEBI LODR 2015, the Board has carried out an Annual Performance Evaluation of its own performance, the Directors individually as well as the evaluation of the working of its various Committees.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairperson of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Directors being evaluated. The performance evaluation of the Chairperson and Non-Independent Directors was carried out by the Independent Directors at their separate meeting held on February 14, 2021.

**8. INDEPENDENT DIRECTORS MEETING**

As stipulated by the Code of Independent Directors under Schedule IV of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Independent Directors of the Company shall hold at least one meeting in a year without the presence of Non Independent Directors and members of the management. All the independent directors shall strive to be present at such meeting

The independent directors in their meeting shall, inter alia-

- (a) Review the performance of non-independent directors and the board of directors as a whole;
- (b) Review the performance of the chairperson of the listed entity, taking into account the views of executive directors and non-executive directors;
- (c) Assess the quality, quantity and timeliness of flow of information between the management of the listed entity and the board of directors that is necessary for the board of directors to effectively and reasonably perform their duties.

Independent Directors met 1 (one) time during the year on February 14, 2021 and attended by all the Independent Directors i.e. Mr. S C Aythora, and Ms. Komal Mundhra.

## 9. GENERAL BODY MEETINGS

### (a) Annual General Meeting

The particulars of Annual General Meetings of the Company held in last three years are as under:

Year	AGM	Location	Date	Time
2019-20	AGM	Rohit Chamber, Ground Floor, Janamabhoomi Marg, Kala Ghoda Fort Mumbai 400 001	30/09/2020	11:00 A.M.
2018-19	AGM	Rohit Chamber, Ground Floor, Janamabhoomi Marg, Kala Ghoda Fort Mumbai 400 001	30/09/2019	11:00 A.M.
2017-18	AGM	Rohit Chamber, Ground Floor, Janamabhoomi Marg, Kala Ghoda Fort Mumbai 400 001	29/09/2018	11:00 A.M.

**\*\*1. Special Resolution** pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and on the recommendation of the Nomination and Remuneration Committee, Mr. Sureshchandra Chhanalal Aythora (DIN 00085407)), Non-Executive & Independent Director, whose period of office expires on ensuing AGM, who has submitted a declaration that he meets the criteria of independence under Section 149(6) of the Act and who is eligible for re-appointment for the next term as per the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member proposing his re-appointment to the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of Five (5) consecutive years effective from 1st April, 2020 upto 31st March, 2025. The resolution was passed in the AGM held on 30<sup>th</sup> September 2020.

**\*\*2. Special Resolution** pursuant to the provisions of Section 149,152 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Schedule IV to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and on the recommendation of the Nomination and Remuneration Committee, Mrs. Smriti Mukherjee (Din: 07145636), Non-Executive & Independent Woman Director, whose period of office expires on ensuing AGM, who has submitted a declaration that she meets the criteria of independence under Section 149(6) of the Act and who is eligible for re-appointment for the next term as per the Act and SEBI Listing Regulations and in respect of whom the Company has received a notice in writing from a member proposing his re-appointment to the office of Independent Director, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a term of Five (5) consecutive years effective from 1st April, 2020 upto 31st March, 2025. The resolution was passed in the AGM held on 30<sup>th</sup> September 2020.

**\*\*3. Special Resolution** pursuant to the provisions of Section 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the “Act”) read with Schedule V to the Act, the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and on the recommendation of the Nomination and Remuneration Committee, and subject to such other approvals as may be necessary, the consent of Members of the Company be and is hereby given for the appointment of Mr. Kuruppath Narayanan Kutty (Din: 00240670), as the Managing Director of the Company liable to retire by rotation, for a period of 3 (Three) years i.e. August 01, 2018 on the terms and conditions including remuneration as set out in the Statement annexed to the Notice. The resolution was passed in the AGM held on 29<sup>th</sup> September 2018.

**(b) Extra Ordinary General Meeting**

No extraordinary general meeting of the members was held during the year 2020-21.

**10. DISCLOSURES:-**

- i. None of the transactions with any of the related party are in conflict with the interest of the Company at large. The board has approved a policy for related party transactions which has been uploaded on the Company’s website.
- ii. The Company has complied with the requirements of the Stock Exchange, SEBI and other statutory authorities on all matters relating to capital market during the last three years. No penalties or strictures have been imposed on the Company by the Stock Exchanges, SEBI or other Statutory Authorities.
- iii. The Company has adopted Whistle Blower Policy/Vigil Mechanism for Directors and Employees to report concerns about unethical behavior. No person has been denied access to the audit committee. The said policy has been also put up on the website of the Company.

- iv. The Company has also adopted policy for Determination of Materiality of Events and Information and Policy on Preservation of Documents. The said policies have been also put up on the website of the Company.

## 11. **MEANS OF COMMUNICATION**

The Company has promptly reported all material information including quarterly results to BSE Limited, where the Company's securities are listed. The quarterly, half-yearly and annual results of the Company are published in national and regional newspapers in India which include any two of Active Times and The Global Times. The Company also sends the financial results to the Stock Exchange immediately after its approval by the Board. These results are simultaneously posted on the website of the Company. No presentations were made to the Institutional Investor's or analysts during the year under review. The Management Discussions and Analysis (MD&A) Report is annexed and forms part of this Report.

## 12. **GENERAL SHAREHOLDER INFORMATION**

### i. **Annual General Meeting scheduled to be held:**

Date : September 30, 2021

Time : 11.00 A.M.

Venue : Rohit Chamber, Ground Floor, Janmabhoomi Marg, Kala Ghoda, Fort, Mumbai, Maharashtra-400001.

### ii. **Financial year:**

The Company follows the period of April 01 to March 31, as the Financial Year. Tentative Financial calendar for the financial year 2021-22 is as under:

<b>Financial Reporting for the Financial Year 2021-22</b>	<b>Tentative month of reporting</b>
Un-audited Financial Results for the quarter ending June 30, 2021	On or before September 14, 2021
Un-audited Financial Results for the half year ending September 30, 2021	On or before November 14, 2021
Un-audited Financial Results for the quarter ending December 31, 2021	On or before February 14, 2022
Audited Financial Results for the year ending March 31, 2022	On or before May 30, 2022

**iii. Book Closure:**

The Register of Members and Share Transfer Books will remain closed from Friday, September 24, 2021 to Thursday, September 30, 2021 (both days inclusive) for the purpose of AGM.

**iv. Dividend Payment Date**

No dividend recommended on the Equity Shares of the Company.

**v. Listing of Equity Shares on Stock Exchanges:**

Equity Shares of the Company are listed on BSE Limited, Mumbai (BSE). Annual listing fee for the year 2020-2021 has been paid to the BSE Limited, Mumbai.

**vi. Stock Code:**

- (i) BSE Limited, Mumbai (BSE): 501111
- (ii) ISIN – INE598F01014

**vii. Registrar & Transfer Agent:**

Alankit Assignments Limited, 205-208 Anarkali Complex, Jhandewalan Extension, New Delhi, -110055, (B) + 91-11-4254 1234 | (D) + 91-11-4254 1954 | (M) | (F) + 91-11-4254 1201, +91-11-2355 2001 | [www.alankit.com](http://www.alankit.com)

**viii. Share Transfer System:**

Shares sent for transfer in physical form to R&T Agents, are registered and returned within a period of 15 days from the date of receipt, if the documents are in order. The Share Transfer Committee meets generally as and when required basis to consider the transfer proposals. All requests for dematerialization /rematerialisation of shares are processed by R&T Agent within 15 days.

**ix. Shareholding as on March 31, 2021:**

**a. Distribution of shareholding as on March 31, 2021.**

Range in rupees		Number of Shareholders	% of Total Holders
Upto	5000	61	60.40
5001	to 10000	7	6.93
10001	to 20000	9	8.91
20001	to 30000	1	0.99
30001	to 40000	5	4.95
40001	to 50000	0	0
50001	to 100000	9	8.91
100001 and above		9	8.91
<b>TOTAL</b>		<b>101</b>	<b>100</b>

**b. Shareholding pattern as on March 31, 2021**

The shareholding of different categories of the shareholders as on March 31, 2021 is given below

Category	Number of shares	Percentage %
Promoter and Promoters Group	570200	72.58
Directors, their Relatives	120	0.01
Central / State Govt (s)	0	00.00
Bodies Corporate	7200	0.92
Financial Institutions/Banks	0	00.00
Foreign Investors (FIIs/NRIs/ OCBs/ Foreign Bank/ Foreign Corporate Bodies)	0	00.00
Others	208080	26.49
<b>TOTAL</b>	<b>785600</b>	<b>100.00</b>

**x. De-materialisation of Shares**

Trading in Equity Shares of the Company is permitted only in dematerialized form with effect from January 29, 2001 as per notification issued by the Securities & Exchange Board of India (SEBI). As on March 31, 2021, out of total Equity Capital 785600 Equity Shares, 767980 Equity Shares representing 97.76 % of the total Equity Shares are held in de-materialized form with NSDL and CDSL.

**xi. Outstanding GDRs/ADRs/Warrants or any Convertible instruments, conversion date and likely impact on equity**

The Company has not issued any GDRs / ADRs or any Warrants in the past and hence as on March 31, 2021, the Company does not have any outstanding GDRs / ADRs or any Warrants.

**xii. Plant Locations:**

In view of the nature of the Company's business viz. finance services, the Company operates from offices in Mumbai-India.

**xiii. Address for correspondence:**

507, 5th Floor, Plot no.31, 1 Sharda Chamber,  
Narsi Natha Street, Bhat Bazar, Masjid Chinchbuder,  
Mumbai – 400 009 Maharashtra  
Tel. No: 022-49734998

**Xiv. Website:**

The Company's website viz. [www.goldrockinvest.in](http://www.goldrockinvest.in) provides information about the businesses carried by the Company its subsidiary. It is the primary source of information to all the stakeholders of the Company and general public at large. It also contains a separate dedicated section on Investor Relations, Financial Results, Annual Reports, Shareholding Patterns, Official News, Released various policies adopted by the Board.

**xv. Annual Report**

Annual Report containing, inter alia, the Standalone and Consolidated Financial Statements, Board's Report, Auditor's Report and other important information is circulated to the shareholders of the Company prior to the Annual General Meeting. The Report on Management Discussion and Analysis forms part of this Annual Report. The Annual Report of the Company is also available on its website and also on the website of BSE.

**13. OTHER INFORMATION****i. Prevention of Insider Trading Code:**

As per regulation 8 and 9 of the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted the "Code of practices and procedures for fair disclosure of unpublished price sensitive information" and "Code of conduct to regulate, monitor and report trading by insiders".

All the Directors, employees at Senior Management and other employees who could have access to the unpublished price sensitive information of the Company are governed by this code.

**ii. CEO/CFO Certification**

Shri J K Srivastava Chief Financial Officer has issued certificate as specified in Part B of Schedule II of the SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015 for the financial year ended March 31, 2021 certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs.

**DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT**

I hereby declare that all the Board Members and Senior Management Personnel of the Company have affirmed the compliance with the provisions of the code of conduct for the financial year ended on March 31, 2021.

**For and on behalf of the Board of Directors**

**Place: Mumbai**  
**Date: September 04, 2021**

**Alok Mukherjee**  
**Director**  
**(DIN:00186055)**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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

To,

**The Members,**

***Gold Rock Investments Limited***

***Address: 507, 5<sup>th</sup> Floor, Old Sharda Chambers, 31 Keshvaji Nayak Road, Narsi Natha Street Masjid Mumbai City MH 400003***

We have examined the relevant registers, records, forms, returns and disclosures **Gold Rock Investments Limited** having **CIN L65990MH1978PLC020117** and having registered office received from the Directors of at *507, 5<sup>th</sup> Floor, Old Sharda Chambers, 31 Keshvaji Nayak Road, Narsi Natha Street Masjid Mumbai 400003* (hereinafter referred to as '**the Company**'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **March 31, 2021** have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

**Table A**

<b>Sr. No.</b>	<b>Name of the Directors</b>	<b>Director Identification Number</b>	<b>Date of appointment in Company</b>
1.	Mr. Sureshchandra Chhanalal Aythora	00085407	08/09/1985
2.	Mr. Alok Mukherjee	00186055	21/04/2021
3.	Mr. Kuruppath Narayanan Kutty	00240670	31/10/1990
4.	Ms. Komal Mundhra	08923682	14/11/2020
5.	Mr. Sanjeev Kumar Jain	02281689	28/07/2021

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

**For Bijal Kunaal Mehta**

**Company Secretaries**

**CS Bijal Kunaal Mehta**

**Proprietor**

**ACS No. 36053**

**CP No. 19937**

**Place: Mumbai**

**Date: September 04, 2021**

**UDIN:A036053C000900917**

**CEO/CFO CERTIFICATION**

To  
The Board of Directors  
Gold Rock Investments Limited,  
Masjid Bunder  
Mumbai 400003

Dear Sir

Sub: CEO/CFO Certificate

1. We, have reviewed Financial Statements and Cash Flow Statement of Gold Rock Investments Limited (“the Company”), for the year ended **March 31, 2021** and that to best of our knowledge and belief
  - (i) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) These statements together present true and fair view of the Company’s affairs and are in compliance with existing accounting standard, applicable laws and regulations.
2. There are, to the best of our knowledge and belief, no transaction entered into by the Company during the year which are fraudulent or illegal or violative of the Company’s code of conduct.
3. We accept responsibility for establishing and maintaining internal control for financial reporting. We have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls. If any, of which we are aware and the steps we have taken or purpose to take to rectify these deficiencies, if any,
4. We have indicated to the Auditors and the Audit Committee that;
  - (i) There has not been any significant change in internal control over financing reporting during the year;
  - (ii) There has not been any significant change in accounting policies during the year requiring notes to financial statements; and
  - (iii) We are not aware of any instance during the year of significant fraud with involvement therein of the management or an employee having a significant role in the Company’s internal control system over financial reporting

**Mr. Jitendra K Srivastava**  
**Chief Financial Officer**  
**Date: September 04, 2021**

**Mr. K. N. Kutty**  
**Managing Director**

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF GOLD ROCK INVESTMENTS LIMITED

#### Report on the Standalone financial statements

We have audited the accompanying standalone financial statements of **GOLD ROCK INVESTMENTS LIMITED** ('The Company'), which comprise the Balance Sheet as at March 31, 2021, Statement of the Profit & Loss (including other comprehensive income), changes in equity and the cash flow statement for the year ended including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements"). 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, of the state of affairs of the Company as at March 31, 2021, and Profit & Loss and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 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 Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the standalone Ind AS financial statements.

#### Key Audit Matters

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

We have determined the matter described below to be the key audit matter in our audit of the Company for the year ended March 31, 2021:

Sr. No.	Key Audit Matter	Auditor's Response
1.	<b>Fair Valuation of investments</b>	
	The Company's investments (other than	We have assessed the Company's process to

	investment in Subsidiary and Associates) are measured at fair value at each reporting date and these fair value measurements significantly impact the Company's results. Within the Company's investment portfolio, the valuation of certain assets such as unquoted equity requires significant judgement as a result of quoted prices being unavailable and limited liquidity in these markets.	compute the fair value of various investments. For quoted instruments we have independently obtained NSDL valuation report and recalculated the fair valuations. For the unquoted instruments, we have obtained an understanding of the various valuation methods used by management and analysed the reasonableness of the principal assumptions made for estimating the fair values and various other data used while arriving at the fair value measurement.
--	---	---

### **Information other than the standalone Financial Statements and Auditor's Report Thereon**

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, Management Discussion and analysis, Board's Report, including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditors' report thereon.

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

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

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

### **Management's Responsibility for the Standalone Financial Statements**

The Company's management and Board of Directors are 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, profit and loss ( including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. 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 and Board of Directors are 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.

Board of Directors is 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 SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone financial statements.

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

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

audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

### **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditors' Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

- c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Standalone Statement of Changes in Equity and the Statement of Cash Flows 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 Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. Our Report express an unmodified opinion on the adequacy and operating effectiveness of the company’s internal financial controls over financial reporting.
- g) With respect to the matter to be included in the Auditors’ Report in accordance with the requirements of section 197(16) of the act, as amended, In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
- h) With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us, we further report that:
  - i. The Company has disclosed the impact of pending litigations as at March 31, 2021 on 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
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**Nirmal Jain**

**Partner**

**Membership No.: 154074**

**UDIN: 21154074AAAADA1925**

Place: Mumbai

Date: 30<sup>th</sup> June 2021

## ANNEXURE A TO THE AUDITORS' REPORT

The Annexure referred under "Report on other Legal and Regulatory Requirement's" section of our Independent Auditors report to the members of the company on the standalone financial statements for the year ended **March 31, 2021**, we report that:

- i)
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - b) The Company has a regular programme of physical verification of its fixed assets, by which all fixed assets are verified in a phased manner over a period of three years. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the programme, certain fixed assets were physically verified during the year and no material discrepancies were noticed on such verification.
  - c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties included in fixed assets are held in the name of the Company as at balance sheet date. In respect of immovable properties been taken on lease and disclosed as property, plant and equipment in the standalone financial statements, the lease agreements are in the name of the Company.
- ii) According to the information and explanation given to us and on the basis of examination of the records of the company, company does not have any inventory, and therefore the provisions of the clause 3(ii) of the order are not applicable to the company.
- iii) According to the information and explanations given to us and on the basis of examination of the records of the company
  - a) The Company has granted loans to parties covered in the register maintained under Section 189 of the Companies Act, 2013. The maximum amount involved during the year was Rs. 9,15,66,698/- and the year end balance of loans taken from such parties was Rs. 9,15,66,698/-.
  - b) As per the information and explanation given to us, the loan taken are repayable on demand and no repayment schedule is stipulated.
  - c) In the view of c) above, there is no overdue amount in respect of the loan taken by the company.
  - d) The company has taken unsecured loan from parties covered in the register maintained under section 189 of the companies Act, 2013. The maximum amount involved during the

year was Rs. 26,79,879/- and the year end balance of loans taken from such parties was Rs. 26,79,879/-.

- e) As per the information and explanation given to us, the loan taken are repayable on demand and no repayment schedule is stipulated.
- f) In the view of c) above, there is no overdue amount in respect of the loan taken by the company.
- iv) In our opinion and according to the information and explanations given to us and on the basis of examination of the records of the company, the company has complied with the provisions of Section 185 and 186 of the Act, with respect to the loans given, investments made, guarantees and securities given.
- v) The Company has not accepted any deposits from the public within the meaning of the directives issued by the Reserve Bank of India, provisions of Section 73 to 76 of the Act, any other relevant provisions of the Act and the relevant rules framed thereunder and does not have any unclaimed deposits as at March 31, 2021 and therefore the provisions of the clause 3(v) of the order are not applicable to the company.
- vi) According to the information and explanation given to us and on the basis of examination of the records of the company, the maintenance of cost records has not been specified by the Central Government under the sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the company, therefore the provisions of the clause 3(vi) of the order are not applicable to the company.
- vii) According to the information and explanation given to us, and on the basis of our examination of the books of account, in respect of statutory dues:
  - a) The company has generally been regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, Goods and service tax, custom duty, cess and any other material statutory dues applicable to it with the appropriate authorities.
  - b) There were no disputed amounts payable in respect of provident fund, Employee State insurance, income tax,, duty of customs, Goods and service tax, cess and other material statutory dues were in arrears as at March 31, 2021 for the period of more than 6 months from date they became payable except for income tax demands shown on the income tax portal.
- viii) The company has not taken any loans or borrowings from financial institution, government or bank or has not issued any debentures, therefore the provisions of the clause 3(viii) of the order are not applicable to the company.
- ix) In our opinion and according to the information and explanations given to us and on the basis of examination of the records of the company, the Company has not raise any money by way of initial public offer or further public offer (including debt instruments) and terms loans

during the year, therefore the provisions of the clause 3(ix) of the order are not applicable to the company.

- x) In our opinion and according to the information and explanations given to us and on the basis of examination of the records of the company, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the courses of our audit, therefore the provisions of the clause 3(x) of the order are not applicable to the company.
- xi) In our opinion and according to the information and explanations given to us and based on examination of the records of the Company, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.
- xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi Company; therefore, the provisions of the clause 3(xii) of the order are not applicable to the company.
- xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties are in compliance with Sections 177 & 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- xiv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, therefore the provisions of the clause 3(xiv) of the order are not applicable to the company.
- xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or person connected to its directors and hence provisions of section 192 of the companies Act 2013 are not applicable to the company. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company
- xvi) According to the information and explanations given to us and based on our examination of the records of the company, the company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Its continues to hold the certificate at the year end.

**For S G N & CO**  
**Chartered Accountant**  
**FRN - 134565W**

**Nirmal Jain**

**Partner**

**Membership No.: 154074**

**UDIN: 21154074AAAADA1925**

Place: Mumbai

Date: 30<sup>th</sup> June 2021

## **ANNEXURE B TO AUDITOR'S REPORT**

**Referred to in paragraph 2 (f) under "Report on other Legal and Regulatory Requirement's" section of our report to the members of GOLD ROCK INVESTMENTS LIMITED of even date Report on the Internal Financial Controls under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ('the Act')**

We have audited the internal financial controls over financial reporting of **GOLD ROCK INVESTMENTS LIMITED** as of **March 31, 2021** in conjunction with our audit of the financial statements of the Company for the year ended on that date.

### **Management's Responsibility for the Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of internal financial controls over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI), these responsibilities include the design, implementation and maintenance and adequacy internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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' Responsibilities**

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 Guidance Note in Audit of Internal Financial Controls over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India (ICAI). 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 were 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 Financial Controls based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

### **Meaning Of Internal Financial Controls over Financial Reporting**

A company's Internal Financial Controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal Financial Controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of the records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditure of the Company are being made only in accordance with authorization of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitation of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitation of Internal Financial Controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or frauds may occur and not be detected. Also projection of any evaluation of the Internal Financial Controls over financial reporting to future periods are subject to the risk that the Internal Financial Controls over financial reporting may become inadequate because of changes in condition, 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 over financial reporting and such Internal Financial Controls over financial reporting were operating effectively as at March 31, 2021, based on the Internal Controls 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 S G N & CO**

**Chartered Accountant**

**FRN - 134565W**

**Nirmal Jain**

**Partner**

**Membership No.: 154074**

**UDIN: 21154074AAAADA1925**

Place: Mumbai

Date: 30<sup>th</sup> June 2021

**Gold Rock Investments Limited**  
**Standalone Balance Sheet as at March 31, 2021**  
**CIN No:-L65990MH1978PLC020117**

(All amount are in Rs.)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>ASSETS</b>			
<b>Current Assets</b>			
(a) Financial Assets			
(i) Cash and Cash Equivalents	4	15,760,255	5,789,861
(ii) Bank Balances other than (i) above	5	312,976,916	296,452,145
(iii) Trade Receivables		-	-
(iv) Loan Receivables	6	91,566,698	18,202,157
(v) Others		-	-
(b) Other Current Assets	7	35,568	37,803
<b>Total Current Assets</b>		<b>420,339,437</b>	<b>320,481,966</b>
<b>Non-current Assets</b>			
(a) Deferred Tax Assets (Net)	8	758,558	867,398
(b) Property, Plant and Equipment	9	26,616,167	27,217,459
(c) Capital Work in Progress		-	-
(d) Intangible Assets		-	-
(e) Intangible Assets under Development		-	-
(f) Investment in Subsidiaries, Associates		-	-
(g) Financial Assets			
(i) Investments	10	483,363,357	360,520,952
(ii) Others	11	8,082,504	2,520,314
(h) Other Non-Current Assets	12	4,595,089	7,660,441
<b>Total Non-Current Assets</b>		<b>523,415,675</b>	<b>398,786,564</b>
<b>Total Assets</b>		<b>943,755,112</b>	<b>719,268,530</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables			
(A) total outstanding dues of micro enterprises and		-	-
(B) total outstanding dues of creditors other than		-	-
(ii) Borrowings	13	87,277,306	3,197,359
(iii) Others	14	1,723,422	4,787,771
(b) Provisions		-	-
(c) Other Current Liabilities	15	870,064	433,853
<b>Total Current Liabilities</b>		<b>89,870,792</b>	<b>8,418,983</b>
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Others		-	-
(b) Provisions		-	-
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>Equity</b>			
(a) Equity Share Capital	16	7,856,000	7,856,000
(b) Other Equity	17	846,028,320	702,993,546
<b>Total Equity</b>		<b>853,884,320</b>	<b>710,849,546</b>
<b>Total Equity and Liabilities</b>		<b>943,755,112</b>	<b>719,268,530</b>

The accompanying notes form an integral part of these financial statement

0

0

As per our report of even date

As per our report of even date

**For SGN & Co.**  
**Chartered Accountants**  
**Firm Registration No. 134565W**

**For and on behalf of the Board of Directors**

**Nirmal Jain**  
**Partner**  
**(M.No 154074)**  
**UDIN No:-21154074AAAADA1925**

**K. N. Kutty**  
**Managing Director**  
**(DIN-00240670)**

**Alok Mukherjee**  
**Director**  
**(DIN-00186055)**

**Place: Mumbai**  
**Dated: June 30, 2021**

**J K Srivastava**  
**CFO**

**Pooja Solanki**  
**Company Secretary**  
**(M. No. F-9629)**

**Gold Rock Investments Limited**  
**Standalone Statement of Profit and Loss for the year ended 31st March, 2021**

**(All amount are in Rs.)**

Sr. No.	Particulars	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	<b>INCOME</b>			
I	Revenue from operations	18	53,445,184	76,275,148
II	Other Income		-	-
III	<b>Total Income (I+II)</b>		<b>53,445,184</b>	<b>76,275,148</b>
	<b>EXPENSE</b>			
IV	Employee Benefits Expenses	19	2,162,634	2,259,904
	Finance Costs	20	1,139,600	2,775,100
	Depreciation and amortization expenses	9	642,292	1,219,034
	Other Expenses	21	10,057,301	9,278,690
	R&D Expenses			
	Loss on sale of investments			
	<b>Total Expenses (IV)</b>		<b>14,001,827</b>	<b>15,532,728</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>		<b>39,443,357</b>	<b>60,742,420</b>
VI	<b>Exceptional Items</b>	22	14,489	-
VII	<b>Profit / (loss) before tax (V-VI)</b>		<b>39,428,868</b>	<b>60,742,420</b>
VIII	<b>Tax expense</b>			
	(1) Current Tax		7,000,000	9,599,676
	(2) Deferred Tax	8	108,840	105,956
	(3) Income Tax for Earlier Years		862,528	-
	(4) MAT Credit Entitlement			79,742
IX	Profit / (Loss) for the year (VII-VIII)		31,457,500	50,957,046
X	Profit / (Loss) from discontinued operations			
XI	Tax expense of Discontinued Operations			
XII	Profit / (Loss) from discontinued operations (After Tax) (X-XI)			
XIII	Less:- CSR Liability	23	856,989	-
XIV	Profit / (Loss) for the year		30,600,511	50,957,046
XV	<b>Other Comprehensive Income ('OCI')</b>		<b>112,404,262</b>	<b>30,730,416</b>
	Items that will not be reclassified to profit or loss			
	Re-measurement gains/(loss) on defined benefits plans			
	Other Comprehensive Income for the year		112,404,262	30,730,416
XVI	<b>Total Comprehensive Income for the year (XIII+XIV)</b>		<b>143,004,773</b>	<b>81,687,462</b>
	<b>Earnings per equity share</b>	24		
	Basic & Diluted		40.04	64.86

The accompanying notes form an integral part of these financial statements

As per our report of even date  
**For SGN & Co.**  
**Chartered Accountants**  
**Firm Registration No. 134565W**

**For and on behalf of the Board of Directors**

**Nirmal Jain**  
**Partner**  
**(M.No 154074)**  
**UDIN No:-21154074AAAADA1925**

**K. N. Kutty**  
**Managing Director**  
**(DIN-00240670)**

**Alok Mukharjee**  
**Director**  
**(DIN-00186055)**

**Place: Mumbai**  
**Dated: June 30, 2021**

**J K Srivastava**  
**CFO**

**Pooja Solanki**  
**Company Secretary**  
**(M. No. F-9629)**

**Gold Rock Investments Limited**  
**Standalone Statement of Cash Flows for year ended March 31, 2021**  
**CIN No:-L65990MH1978PLC020117**

Particulars		For the year ended 31-Mar'2021 Rs.		For the year ended 31-Mar'2020 Rs.
<b>Cash Flow from Operating Activities</b>				
Net profit / (loss) before tax		39,428,868		60,742,420
<b>Adjustment for :</b>				
Dividend Income	(4,119,829)		(6,157,544)	
Interest Received	(25,076,435)		(12,797,171)	
Depreciation and Amortisation	642,292		1,219,034	
Finance Cost	1,139,600		2,775,100	
Prior period Expenses/ Income Receivable	402,518		-	
Investment Written Down	306,500		-	
Loss / (Profit) on Sale of Investment	(25,314,353)		(53,072,768)	
Loan Written off	849,900		-	
CSR Liability	(856,989)		-	
Other Comprehensive Income	112,404,262		30,730,416	
Loss / (Profit) on Sale of Fixed Assets				
		60,377,467		(37,302,932)
<b>Operating cash flow before changes in working capital</b>		99,806,335		23,439,488
Changes in Working Capital:				
Trade & Other Receivables	-		105,500	
Loan Receivables	(73,364,541)		(12,884,785)	
Other Current Assets	2,235		3,540	
Other Short term Borrowings	84,079,947		3,188,269	
Other Current Liabilities	436,211			
Trade Payables				
		11,153,852		(9,587,476)
<b>Net cash generated from operations before tax</b>		110,960,187		13,852,012
Taxation		(7,971,368)		(9,785,374)
<b>Net Cash from/(used) in Operating Activities (A)</b>		102,988,819		4,066,638
<b>Cash Flow from Investing Activities</b>				
(Purchase)/Sale of Fixed Assets	(41,000)			
(Purchase)/Sale of Investments	13,456,131		234,483,263	
Through OCI Effect	(112,404,262)		(30,730,416)	
Movement of Loans and Advances			3,567,050	
Interest Received (net)	25,076,435		16,393,654	
Dividend Income	4,119,829		6,157,544	
<b>Net Cash used in Investing Activities (B)</b>		(69,792,867)		229,871,095
<b>Cash Flow from Financing Activities</b>				
Long term Borrowings			-	
Other Non Current Assets	(2,496,838)		105,956	
Short-term Borrowings	(3,064,349)		(517,480)	
Interest Paid	(1,139,600)		(2,775,100)	
<b>Net Cash generated from Financing Activities (C)</b>		(6,700,787)		(3,186,624)
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents during the</b>		26,495,165		230,751,109
Add: Cash & Cash Equivalents as at beginning of the Year		302,242,006		71,490,898
<b>Cash &amp; Cash Equivalents as at the end of the Year (refer Note No.</b>		328,737,171		302,242,006
Cash in hand		95,876		105,871
Balances with scheduled Banks				
- In Current Accounts		15,664,379		5,683,990
- In Fixed Deposits 0-3 months		312,976,916		296,452,145
<b>Cash &amp; Cash Equivalents</b>		328,737,171		302,242,006

The accompanying notes form an integral part of these financial statements

As per our report of even date

For SGN & Co.

Chartered Accountants

Firm Registration No. 134565W

Nirmal Jain

Partner

(M.No 154074)

UDIN No:-21154074AAAADA1925

Place: Mumbai

Dated: June 30, 2021

For and on behalf of the Board of Directors

K. N. Kutty      Alok Mukharjee  
Managing Director      Director  
(DIN-00240670)      (DIN-00186055)

J K Srivastava      Pooja Solanki  
CFO      Company Secretary  
(M. No. F-9629)

Gold Rock Investments Limited  
Notes to Financial Statements

9 Property, Plant and equipment "PPE"- Other than R&D

(All amount are in Rs.)

Particulars	PPE							
	Land - Leasehold	Submersible Pump	Air Conditioners	Computers	Office Equipment	Furniture & Fixture	Vehicles	Total
<b>As at March 31, 2019</b>	<b>32,518,500</b>	<b>18,864</b>	<b>53,500</b>	<b>23,550</b>	<b>179,868</b>	<b>1,540,855</b>	<b>9,716,466</b>	<b>44,051,603</b>
Additions					33,807			33,807
Less: Adjustments					60,988			60,988
<b>As at March 31, 2020</b>	<b>32,518,500</b>	<b>18,864</b>	<b>53,500</b>	<b>23,550</b>	<b>152,687</b>	<b>1,540,855</b>	<b>9,716,466</b>	<b>44,024,422</b>
Additions			41,000					41,000
Less: Adjustments					-			-
<b>As at March 31, 2021</b>	<b>32,518,500</b>	<b>18,864</b>	<b>94,500</b>	<b>23,550</b>	<b>152,687</b>	<b>1,540,855</b>	<b>9,716,466</b>	<b>44,065,422</b>
<b>Accumulated depreciation and impairment</b>	<b>Land - Leasehold</b>	<b>Submersible Pump</b>	<b>Air Conditioners</b>	<b>Computers</b>	<b>Office Equipment</b>	<b>Furniture &amp; Fixture</b>	<b>Vehicles</b>	<b>Total</b>
<b>As at March 31, 2019</b>	<b>5,278,837</b>	<b>15,333</b>	<b>39,382</b>	<b>23,549</b>	<b>179,868</b>	<b>1,216,221</b>	<b>8,895,726</b>	<b>15,648,916</b>
Depreciation for the year	477,700	859	2,621	-	7,013	107,282	623,559	1,219,034
Less: Disposals / Adjustments					60,987		-	60,987
<b>As at March 31, 2020</b>	<b>5,756,537</b>	<b>16,192</b>	<b>42,003</b>	<b>23,549</b>	<b>125,894</b>	<b>1,323,503</b>	<b>9,519,285</b>	<b>16,806,963</b>
Depreciation for the year	477,700	860	5,125	-	7,013	90,013	61,581	642,292
Less: Disposals / Adjustments								
Impairment loss								
<b>As at March 31, 2021</b>	<b>6,234,237</b>	<b>17,052</b>	<b>47,128</b>	<b>23,549</b>	<b>132,907</b>	<b>1,413,516</b>	<b>9,580,866</b>	<b>17,449,255</b>
<b>Net Book Value</b>	<b>Land - Leasehold</b>	<b>Submersible Pump</b>	<b>Air Conditioners</b>	<b>Computers</b>	<b>Office Equipment</b>	<b>Furniture &amp; Fixture</b>	<b>Vehicles</b>	<b>Total</b>
As at March 31, 2020	26,761,963	2,672	11,497	1	26,793	217,352	197,181	27,217,459
As at March 31, 2021	26,284,263	1,812	47,372	1	19,780	127,339	135,600	26,616,167

The Company has elected to continue with the carrying value of its investment in Property, Plant and equipment "PPE" measured as per the Previous GAAP and used that carrying value on the transition date April 1, 2018 in terms of Pa

Gold Rock Investments Limited  
(All amounts are in Rs.)  
Statement of Changes in Equity for the period ended 31st March, 2021

Particulars	Share Capital		Other Equity-Reserves and Surplus						Other Comprehensive Income	Total Equity
	No. of Shares	Amount	Capital Reserves	Capital Redemption Reserves	NBFC Statutory Reserves	General Reserves	Treasury Shares	Retained Earnings	Remeasurement of defined benefit plans	
<b>As at March 31, 2019</b>	<b>785,600</b>	<b>7,856,000</b>	<b>370,473,822</b>	<b>2,139,800</b>	<b>43,457,936</b>	<b>1,400,000</b>	<b>9,500</b>	<b>265,775,242</b>	<b>-</b>	<b>690,706,501</b>
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	662,707	-	662,707
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-
Issued during the period	-	-	-	-	-	-	-	-	-	-
<b>Total Comprehensive Income/(Loss) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Transfer to Reserve	-	-	1,152,090	-	10,421,444	-	-	(10,421,444)	-	1,152,090
Transfer to retained earnings	-	-	-	-	-	-	-	50,957,046	-	50,957,046
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Gain/ (Loss)	-	-	-	-	-	-	-	30,730,416	-	30,730,416
<b>Total Comprehensive Income/(Loss) for the year</b>	<b>-</b>	<b>-</b>	<b>1,152,090</b>	<b>-</b>	<b>10,421,444</b>	<b>-</b>	<b>-</b>	<b>10,467,893</b>	<b>-</b>	<b>19,737,247</b>
<b>As at March 31, 2020</b>	<b>785,600</b>	<b>7,856,000</b>	<b>369,321,732</b>	<b>2,139,800</b>	<b>53,879,380</b>	<b>1,400,000</b>	<b>9,500</b>	<b>276,243,134</b>	<b>-</b>	<b>710,849,546</b>
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-
Issued during the period	-	-	-	-	-	-	9,500	-	-	9,500
<b>Total Comprehensive Income/(Loss) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>30,600,511</b>	<b>-</b>	<b>30,600,511</b>
Transfer to Reserve	-	-	-	-	6,120,102	-	-	(6,120,102)	-	-
Transfer to retained earnings	-	-	-	-	-	-	-	-	-	-
Any other change (to be specified)	-	-	-	-	-	-	-	39,500	-	39,500
Other Comprehensive Gain/ (Loss)	-	-	-	-	-	-	-	112,404,262	-	112,404,262
<b>Total Comprehensive Income/(Loss) for the year</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>6,120,102</b>	<b>-</b>	<b>9,500</b>	<b>136,924,171</b>	<b>-</b>	<b>143,034,773</b>
<b>As at March 31, 2021</b>	<b>785,600</b>	<b>7,856,000</b>	<b>369,321,732</b>	<b>2,139,800</b>	<b>59,999,482</b>	<b>1,400,000</b>	<b>-</b>	<b>413,167,305</b>	<b>-</b>	<b>853,884,320</b>

The accompanying notes form an integral part of these financial statements

As per our report of even date

For SGN & Co.  
Chartered Accountants  
Firm Registration No. 134565W

For and on behalf of the Board of Directors

Nirmal Jain  
Partner  
(M.No 154074)  
UDIN No:-21154074AAAADA1925

K N Kutty      Alok Mukharjee  
Managing Director      Director  
(DIN-00240670)      (DIN-00186055)

Place: Mumbai  
Dated: June 30, 2021

J K Srivastava      Pooja Solanki  
CFO      Company Secretary  
(M. No. F-9629)

10 Non-Current Financial Assets - Investments

Particulars	Sub Note	As at 31st March, 2021	As at 31st March, 2020
<b>Investments</b>			
Investments in Equity shares			
<b>Quoted</b>			
a) Equity shares	I	275,500,166	180,566,064
<b>Unquoted</b>			
a) Equity shares	II	-	-
b) Preference shares	II	26,495,875	26,595,875
Less: Provision for loss in book value of investments		-	-
<b>Other Investments</b>			
<b>Quoted</b>			
a) Mutual Fund	III	166,792,602	139,258,926
<b>Unquoted</b>			
a) Debentures & Bond		-	6,500
b) Other Investment		14,574,714	14,093,587
<b>Total</b>		<b>483,363,357</b>	<b>360,520,952</b>

6 Non-Current Financial Assets - Investments

Sr.No	Particulars	Face Value	2,021					2,020				
			Cost		Market Value		Diminution	Cost		Market Value		Diminution
			No. of Shares	Amount	Per Share	Amount		No. of Shares	Amount	Per Share	Amount	
			As at 31.03.2021	As at 31.03.2021	As at 31.03.2021	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020	As at 31.03.2020	As at 31.03.2020	As at 31.03.2020
[H]	<b>Equity Shares (Quoted)</b>											
1	Alon Scott Ind. Ltd.	10	4,200	200,000	22	93,450	-	4,200	200,000	20	84,210	-
2	Asian Paints Ltd.	1	1,000	299,405	2,537	2,537,400	-	1,000	299,405	1,667	1,666,500	-
3	Bajaj Auto Ltd.	10	1,000	1,296,869	3,671	3,670,600	-	1,000	1,296,869	2,022	2,022,350	-
4	Baroda Rayon Corpn. Ltd.	10	2,750	73,979	-	-	73,978	2,750	73,979	-	1	73,978
5	BHEL	2	20,000	407,375	49	975,000	-	20,000	407,375	21	416,000	-
6	Can Bonus	10	150	1,000	-	-	999	150	1,000	-	1	999
7	Coal India Ltd.	10	2,600	652,396	130	338,910	-	2,600	652,396	140	364,130	-
8	Elantas Back India Ltd.	10	50	1,833	3,374	168,685	-	50	1,833	2,161	108,040	-
9	Federal Bank Ltd	2	20,000	513,808	76	1,516,000	-	20,000	513,808	41	821,000	-
10	Haryana Petrochem Inds.	10	43	609	-	-	608	43	609	-	1	608
11	Hindustan Unilever Ltd.	1	17,500	5,557,682	2,432	42,551,250	-	17,500	5,557,682	2,299	40,223,750	-
12	Vodafone IDEA Ltd.	10	3,000	243,045	9	27,750	-	3,000	243,045	3	9,300	-
13	Infosys Ltd.	5	4,000	867,394	1,368	5,472,200	-	4,000	867,394	642	2,566,000	-
14	ITC Ltd.	1	126,500	12,826,582	219	27,640,269	-	126,500	12,826,582	172	21,720,050	-
15	John Meyer Granies Ltd.	10	2,000	20,000	-	-	19,999	2,000	20,000	-	1	19,999
16	Kera Syntex Ltd.	10	100	1,403	-	-	1,402	100	1,403	-	1	1,402
17	LML Ltd. (Refer Note- 27 & 28)	10	-	-	-	-	-	10	-	-	10	-
18	Larsen & Tubro Ltd.	2	16,375	11,626,069	1,419	23,234,488	-	16,375	11,626,069	809	13,239,188	-
19	Mahindra & Mahindra Finance	2	20,000	2,337,400	199	3,979,000	-	-	-	-	-	-
20	Maruti Suzuki Ltd.	5	5,500	7,315,910	6,859	37,725,600	-	5,500	7,315,910	4,288	23,585,650	-
21	Prestige HM Polycontainers Ltd.	10	1,552	18,346	-	-	18,345	1,552	18,346	-	1	18,345
22	Reliance Industries Ltd.	10	15,000	6,673,158	2,003	30,046,500	-	12,000	6,673,158	1,114	13,365,000	-
23	Reliance Industries Ltd. PP	10	1,092	343,162	1,091	1,190,826	-	-	-	-	-	-
24	Siemens Ltd	2	5,500	5,770,380	1,844	10,142,000	-	5,500	5,770,380	1,113	6,123,700	-
25	Shree Synthetics Ltd.	10	1	204	-	-	203	1	204	-	1	203
26	The Indian Hotels Co. Ltd.	1	8,733	467,438	111	968,053	-	8,733	467,438	75	654,975	-
27	Tata Steel Limited	10	560	291,340	812	454,636	-	-	-	-	-	-
28	Tata Steel PP	10	-	-	-	-	-	560	33,180	10	5,600	-
29	Tech Mahindra Ltd.	5	3,576	539,362	991	3,545,425	-	3,576	539,362	566	2,022,228	-
30	Titan Company Ltd	1	11,000	667,094	1,558	17,138,550	-	11,000	667,094	934	10,270,700	-
31	Trent Ltd.	1	64,840	3,695,784	751	48,698,082	-	64,840	3,695,784	484	31,405,254	-
32	Tristar Soya Products Ltd.	10	200	10,000	-	-	9,999	200	10,000	-	1	4,999
33	Ultratech Cement Ltd	10	200	573,624	6,738	1,347,590	-	200	573,624	3,245	648,970	-
34	Vedanta	1	-	-	-	-	-	-	-	65	-	-
35	Weston Electronics	10	170	116,523	-	-	116,522	5,800	116,523	1	1	116,522
36	ABB India Ltd	2	3,300	1,916,124	1,410	4,653,165	-	3,300	1,916,124	1,285	4,240,500	-
37	ABB Power products	1	660	0	1,367	902,187	-	-	-	-	-	-
38	ALLIANCE CAPITAL & FINANCE LTD.	10	500	9,490	-	-	9,489	500	9,490	-	-	-
39	Galore Prints Industries Ltd.	10	2,795	13,146	-	-	13,146	2,795	13,146	-	-	13,146
40	Harig Crank Shafr Ltd.	1	10,000	6,270	-	-	6,270	10,000	6,270	-	-	6,270
41	HDFC Bank Ltd.	1	3,000	463,765	1,494	4,480,950	-	3,000	463,765	1,272	3,816,000	-
42	Hindalco Ltd.	1	2,000	98,498	327	653,700	-	2,000	98,498	216	432,300	-
43	Petronet LNG Ltd.	10	6,000	128,725	225	1,347,900	-	6,000	128,725	126	754,650	-
	<b>Total (A)</b>			<b>66,045,193</b>		<b>275,500,166</b>	<b>270,960</b>		<b>63,106,480</b>		<b>180,566,064</b>	<b>256,471</b>

6 Non-Current Financial Assets - Investments

[III] Shares (Unquoted)												
Sr.No	Particulars	Face Value	Cost		Market Value		Diminution	Cost		Market Value		Diminution
			No. of Shares	Amount	Per Share	Amount		No. of Shares	Amount	Per Share	Amount	
			As at 31.03.2021	As at 31.03.2021	As at 31.03.2021	As at 31.03.2021		As at 31.03.2020	As at 31.03.2020	As at 31.03.2020	As at 31.03.2020	
<b>Equity Shares (Unquoted)</b>												
1	Acme Investments Ltd	10	100,000	350,000	-	-		100,000	350,000	-	-	
<b>Total (B)</b>				<b>350,000</b>		<b>-</b>		<b>350,000</b>		<b>-</b>	<b>-</b>	
<b>Preference Shares Others (Unquoted)</b>												
1	Ceat Financial Services P. Ltd.	100	-	-	-	-		3,000	300,000		100,000	
3	Seattle Online Pvt. Ltd		49,525	26,495,875	49,525	26,495,875		49,525	26,495,875	49,525	26,495,875	
<b>Total (C)</b>				<b>26,495,875</b>		<b>26,495,875</b>		<b>26,795,875</b>		<b>26,595,875</b>		<b>-</b>

[III] Mutual Funds (Quoted)

Sr.No	Particulars	Face Value	Cost		Market Value (NAV)		Diminution	Cost		Market Value (NAV)		Diminution
			No. of Units	Amount	Per Unit	Amount		No. of Units	Amount	Per Unit	Amount	
			As at 31.03.2021	As at 31.03.2021	As at 31.03.2021	As at 31.03.2021		As at 31.03.2020	As at 31.03.2020	As at 31.03.2020	As at 31.03.2020	
1	ICICI Balance Advantage Fund	10						690,131	10,000,000	11.69	8,067,631	
2	IDFC Arbitrage Fund-Plan A	10		-				491,084	6,221,365	12.72	6,246,595	
3	IDFC Bond Fund-Medium Term Plan-G	10	220,129	5,000,000	38.65	8,507,374		220,129	5,000,000	35.86	7,893,826	
4	IVY Cap Ventures Trust Fund -I	100000	80.45	8,045,056	100,000.70	8,045,056		87	8,674,734	86.75	8,675,690	
5	Kotak FMP Series-256	10	1,000,000	10,000,000	12.21	12,206,800		1,000,000	10,000,000	11.24	11,236,800	
6	Kotak Liquid Regular Plan Growth	1000	3,537	14,500,000	4,140.48	14,644,867		2,268	8,921,955	4,000.48	9,072,956	
7	Axis Liquid Fund - Growth (CFGPG)	10	-	-	-	-		1,767	3,836,060	2,194.20	3,877,129	
8	Axis Mid Cap Fund - Direct Plan - Growth	10	796,287	41,650,731	60.41	48,103,699		174,831	7,000,000	35.53	6,211,759	
9	Axis Mid Cap Fund - Direct Plan - Dividend	10	-	-	-	-		808,496	25,500,000	23.77	19,217,957	
10	Hdfc Liquid Fund- Regular plan- Growth	1000	5,263	21,006,634	4,045.52	21,293,078		6,632	25,101,102	3,883.62	25,757,039	
11	TATA Liquid Fund- Regular plan- Growth	10	-	-	-	-		10,599	32,126,795	3,113.53	33,001,544	
12	Trifecta Venture Debt Fund - II	100	491,125	50,000,000	109.93	53,991,728						
<b>Total (D)</b>				<b>150,202,421</b>		<b>166,792,602</b>	<b>-</b>	<b>3,406,025</b>	<b>142,382,011</b>	<b>13,409</b>	<b>139,258,926</b>	<b>-</b>

[IV] Debentures and Bonds (Unquoted)

Sr.No	Particulars	Cost		Market Value		Diminution	Cost		Market Value		Diminution
		No. of Shares	Amount	Per Share	Amount		No. of Shares	Amount	Per Share	Amount	
		As at 31.03.2021	As at 31.03.2021	As at 31.03.2021	As at 31.03.2021		As at 31.03.2020	As at 31.03.2020	As at 31.03.2020	As at 31.03.2020	
<b>Debentures and Bonds (Unquoted)</b>											
1	East India Hotels Ltd.						300	3,400			
2	Essar Shipping Ltd.						6	600			
3	GSFC Ltd.						19	950			
3	ALLIANCE CAPITAL & FINANCE LTD.						10	700			
4	ALLIANCE CAPITAL & FINANCE LTD.						6	600			
5	Tristar Soya Products Ltd.						10	250			
<b>Total (A)</b>				<b>-</b>	<b>-</b>	<b>-</b>		<b>6,500</b>		<b>-</b>	<b>-</b>
<b>[V] Others</b>											
1	Diamond		9,234,733		11,994,114			9,234,733		11,755,867	
2	Gold Gimmies	75	495,000		2,580,600		75	495,000		2,337,720	
3	Silver Box		72,000		-			72,000		-	
4	Investment in Painting		752,500		-			752,500		-	
<b>Total (B)</b>				<b>10,554,233</b>		<b>14,574,714</b>		<b>10,554,233</b>		<b>14,093,587</b>	

Particulars	As at 31.03.2021	As at 31.03.2020
Aggregate Cost of Quoted Investments	216,247,614	205,488,491
Aggregate Cost of Unquoted Investments	37,400,108	37,706,608
Aggregate Market Value of Quoted Investments	442,292,768	319,824,990

**Gold Rock Investments Limited**  
**Notes to Financial Statements**

**4 Cash and Cash Equivalents ("C & CE")**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Balances with banks	15,664,379	5,683,990
Cash in hand	95,876	105,871
<b>Total</b>	<b>15,760,255</b>	<b>5,789,861</b>

**5 Other Bank Balances**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Fixed Deposits		
- Maturity more than 3 months and upto 12 months	312,976,916	296,452,145
<b>Total</b>	<b>312,976,916</b>	<b>296,452,145</b>

**6 Loan Receivables**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b><u>Loans to Body Corporate</u></b>		
Inter Corporate Deposits	91,566,698	16,728,916
<b><u>Loan to Others</u></b>		
Other Loans And Advances	-	1,473,241
<b>Total</b>	<b>91,566,698</b>	<b>18,202,157</b>

**Gold Rock Investments Limited**  
**Notes to Financial Statements**

**7 Other Current Assets**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Prepaid Expenses	35,568	37,803
<b>Total</b>	<b>35,568</b>	<b>37,803</b>

**8 Deferred Tax Assets**

Particulars	As at 31st March, 2021	As at 31st March, 2020
A. Deferred Tax Assets		
Related to Brought forward losses and unabsorbed Depreciation	758,558	867,398
Others	(A) 758,558	867,398
B. Deferred Tax Liability		
Related to Depreciation on Fixed Assets and Amortisation		
Others	(B) -	-
<b>Net Deferred Tax Assets / (Liability) Total</b>	<b>758,558</b>	<b>867,398</b>

**11 Non-Current Financial Assets - Others**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Fixed Deposits with Bank (Maturity more than 12 months)	5,577,504	-
Security Deposits*	2,505,000	2,520,314
<b>Total</b>	<b>8,082,504</b>	<b>2,520,314</b>

\* Security Deposits primarily include deposits given towards rented premises and others.

**12 Other Non-Current Assets**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Balance with Government Authorities	1,125,159	4,259,731
MAT Credit Entitlement	3,469,930	3,400,710
<b>Total</b>	<b>4,595,089</b>	<b>7,660,441</b>

**13 Current Financial Liabilities - Borrowings**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Secured</b>		
Bank Borrowings	84,597,427	517,480
<b>Unsecured</b>		
Inter Corporate Deposits	1,179,879	1,179,879
From Directors and their Relatives	1,500,000	1,500,000
<b>Total</b>	<b>87,277,306</b>	<b>3,197,359</b>

**Gold Rock Investments Limited**  
**Notes to Financial Statements**

**14 Current Financial Liabilities - Others**

<b>Particulars</b>	<b>As at 31st March, 2021</b>	<b>As at 31st March, 2020</b>
Unlock Wealth Securities Ltd		808,391
Other Payables		
- Expenses Payable	1,723,422	3,979,380
<b>Total</b>	<b>1,723,422</b>	<b>4,787,771</b>

**15 Current Liabilities - Others**

<b>Particulars</b>	<b>As at 31st March, 2021</b>	<b>As at 31st March, 2020</b>
Statutory Dues Payable	13,075	433,853
CSR Liability	856,989	-
<b>Total</b>	<b>870,064</b>	<b>433,853</b>

16 Equity Share Capital

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Authorised Shares</b>		
62,87,000 ( P.Y. 8,50,000) equity shares of Rs. 10/- each	62,870,000	8,500,000
1,50,000 (P.Y. 1,50,000), 2% Non Cumulative Preference shares of Rs. 10/- each	1,500,000	1,500,000
26,000 (P.Y. Nil), 2% Non-Cumulative redeemable preference shares of 100/- each	2,600,000	-
32,000 (P.Y. Nil), 20% Non-Cumulative non-convertible preference shares of 100/- each	3,200,000	-
300 (P.Y. Nil), 11% Non Cumulative Redeemable Preference Shares of Rs. 100/- each	30,000	-
<b>Issued, Subscribed and fully paid-up shares</b>		
7,85,600 (P.Y. 7,85,600) equity shares of Rs. 10/- each	7,856,000	7,856,000
<b>Total</b>	<b>7,856,000</b>	<b>7,856,000</b>

a) Terms/rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity share holders are eligible to receive remaining assets of the company after distribution of all preferential amount in proportion to their shareholding.

b) Shareholders holding more than 5 percent of Equity Shares in the Company

Name of Shareholder		As at 31st March, 2021 No. of share held	As at 31st March, 2020 No. of share held
a) Balkrishna Shriya Jointly with Gauri Shriya		-	270,000
	<b>% of Holding</b>	<b>0.00%</b>	<b>34.37%</b>
b) Gauri Shriya		196,000	196,000
	<b>% of Holding</b>	<b>24.95%</b>	<b>24.95%</b>
c) Pramod Chaudhary Jointly with Sanjay Choudhary		46,500	46,500
	<b>% of Holding</b>	<b>5.92%</b>	<b>5.92%</b>
d) Gauri Shriya Jointly with Balkrishna Shriya		49,000	49,000
	<b>% of Holding</b>	<b>6.24%</b>	<b>6.24%</b>
e) Shrinathji Trust		270,000	-
	<b>% of Holding</b>	<b>34.37%</b>	<b>0.00%</b>
Others holding less than 5% shares		224,100	224,100
	<b>% of Holding</b>	<b>28.53%</b>	<b>28.53%</b>

17 Other Equity

Particulars	As at 31st March, 2021	As at 31st March, 2020
Capital Reserves	369,321,732	369,321,732
Capital Redemption Reserves	2,139,800	2,139,800
NBFC Statutory Reserves	59,999,482	53,879,380
General Reserves	1,400,000	1,400,000
Retained Earnings	413,167,305	276,243,134
Treasury Shares	-	9,500

**(ii) Capital Redemption Reserves**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening Balance	2,139,800	2,139,800
Increase/(Decrease) during the year		-
<b>Closing Balance</b>	<b>2,139,800</b>	<b>2,139,800</b>

**Nature and Purpose of Reserves :**

Capital redemption reserve is utilized in accordance with provision of the Companies Act, 2013.

**(iii) NBFC Statutory Reserves**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening Balance	53,879,380	43,457,936
Increase/(Decrease) during the year	6,120,102	10,421,444
<b>Closing Balance</b>	<b>59,999,482</b>	<b>53,879,380</b>

**Nature and Purpose of Reserves :**

NBFC Statutory Reserve represents the reserve created pursuant to the Reserve Bank of India Act, 1934 (the "RBI Act") and related regulations applicable to those companies. Under the RBI Act, a non-banking finance company is required to transfer an amount not less than 20% of its net profit to a reserve fund before declaring any dividend. Appropriation from this reserve fund is permitted only for the purposes specified by the RBI.

**(iii) General Reserves**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening Balance	1,400,000	1,400,000
Increase/(Decrease) during the year		-
<b>Closing Balance</b>	<b>1,400,000</b>	<b>1,400,000</b>

**Nature and Purpose of Reserves :**

The General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General reserve will not be reclassified subsequently to the statement of profit and loss.

**(v) Retained Earnings**

	As at 31st March, 2021	As at 31st March, 2020
<b>Opening Balance</b>	<b>276,243,134</b>	<b>265,775,242</b>
Changes in accounting policy or prior period errors	-	-
Restated balance at the beginning of the reporting period	-	662,707
Net profit/(loss) for the period	30,600,511	50,957,046
Profit on Treasury shares sold	39,500	
Transfer to NBFC Reserves	(6,120,102)	(10,421,444)
<b>Items of Other Comprehensive Income</b>		
Remeasurement of Defined benefit plans		
Equity Instruments measured at Fair value through OCI	112,404,262	(30,730,416)
Financial Liabilities at fair value through OCI		
<b>Closing Balance</b>	<b>413,167,305</b>	<b>276,243,134</b>

**Nature and purpose of reserves:**

Retained Earnings are the profits /losses that the Company has earned / incurred till date, less any dividend or other appropriations made.

**Gold Rock Investments Limited**  
**Notes to Financial Statements**

**18 Revenue from operations**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Profit/(Loss) on Sale of Investment (Net)	25,314,353	53,072,768
Dividend Income	4,119,829	6,157,544
F & O Profit / (Loss)	- 1,065,433	651,182
<b>Interest Income:</b>		-
On Fixed Deposit	21,148,570	12,797,171
On Loan	1,341,331	3,596,483
On Investment	2,397,582	-
On Income Tax Refund	188,952	-
<b>Total</b>	<b>53,445,184</b>	<b>76,275,148</b>

**19 Employee benefits expenses**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Salaries and Bonus	2,114,302	2,233,904
Staff Welfare Expenses	48,332	26,000
<b>Total</b>	<b>2,162,634</b>	<b>2,259,904</b>

**20 Finance costs**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest to Banks	1,124,352	2,774,737
Interest to Others	15,248	363
Other Finance Charges	-	-
<b>Total</b>	<b>1,139,600</b>	<b>2,775,100</b>

**Gold Rock Investments Limited**  
**Notes to Financial Statements**

**21 Other Expenses**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>Payment to Auditor</b>		
Statutory Audit Fees	105,900	194,700
Statutory Audit Fees-Consolidation	17,700	17,700
Advertisement Expns	63,865	42,454
AGM Expns	2,360	-
Bank Charges	2,959	15,041
Conveyance Expense	28,591	25,415
Demat Charges	53,725	36,174
Electricity & Water Expns	61,042	39,108
Listing Fees	880,280	1,091,500
Fees, Rates & Taxes	248,368	81,930
Insurance Charges	113,974	116,938
Investment Written off	306,500	-
Loan Written off	849,900	-
Miscellaneous Expenses	57,766	91,190
Membership and Subscription charges	29,057	-
Motor Car Expenses	199,347	331,272
Custodial Charges	-	16,500
Postage, Courier & Telegram	26,845	28,687
Books and Periodics & Printing & Stationery	7,105	47,082
Legal & Professional Fees	4,105,992	4,563,518
Festival Expenses	39,490	-
Rent	2,160,000	2,160,000
Repair & Maintanace - Office, Car	72,344	65,300
STT on Investment	5,826	13,800
Telephone, Fax and Paper Charges	55,498	34,264
Travelling Expenses	149,011	266,117
Water Charges	11,338	-
Prior period Expenses/ Income Receivable	402,518	-
<b>Total</b>	<b>10,057,301</b>	<b>9,278,690</b>

**22 Exceptional Items**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Diminution in the value of Invesmtments	14,489	-
<b>Total</b>	<b>14,489</b>	<b>-</b>

**Details of CSR expenditure**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
a) Gross amount required to be spent by the Company during the year	856,989	-
b) Amount spent during the year		
i) Construction / acquisition of any asset	-	-
ii) On purposes other than (i) above	-	-
<b>Total</b>	<b>856,989</b>	<b>-</b>

**24 Earning per Share (EPS) - In accordance with the Indian Accounting Standard (Ind AS-33)**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>Basic &amp; Diluted Earnings Per Share</b>		
Profit/(Loss) After Tax	143,004,773	81,687,462
Profit Attributable to Ordinary Shareholders	143,004,773	81,687,462
Weighted Average Number of Ordinary Shares (used as denominator for calculating Basic & Diluted EPS)	7,230,203	7,230,203
Nominal Value of Ordinary Share	Rs. 10/-	Rs. 10/-
Earnings Per Share - Basic	40.04	64.86
Earnings Per Share - Diluted	40.04	64.86

## **GOLD ROCK INVESTMENTS LIMITED**

Registered Office: 507, 5th Floor, Plot No. 31, 1 Sharda Chamber, Narsi Natha Street,  
Bhat Bazaar, Masjid, Chinchbunder, Mumbai, Maharashtra - 400009  
Tel.: 022-49734998 Email ID:grigrp@gmail.com  
**CIN: L65990MH1978PLC020117**

---

### **Notes on Standalone Financial Statements for the year ended March 31, 2021**

#### **1. Background of the Company**

Gold Rock Investments Limited is a Public limited company domiciled and incorporated in India having its registered office at 507, 5th Floor, Plot no. 31, 1 Sharda Chamber Narsi Natha Street, Bhat Bazaar, Masjid, Chinch bunder Mumbai – 400009. Maharashtra

Gold Rock Investments Limited is a public limited company referred to as ("The Company" or "GRIL") is a non-deposit accepting non-banking financial company (NBFC) registered with the Reserve Bank of India under the category of Investment Company.

The company's activities primarily comprises of investing in listed and unlisted equity shares, debt instruments and mutual funds etc. The shares of company are listed on the BSE.

The standalone financial statements of the Company as on March 31, 2021 were approved and authorised for issue by the Board of Directors on 30<sup>th</sup> June, 2021

The national lockdown announced on March 23, 2020 owing to the COVID-19 pandemic affected activities of organizations across the economic ecosystem, impacting earning prospects and valuations of companies and creating volatility in the stock markets. The resultant impact on the fair value of the investments held by the Company are reflected in the Total Comprehensive Income and Total Equity of the Company for the year ended March 31, 2021, in line with the Accounting Policy consistently followed by the Company.

The future income from investments and the valuations of investee companies would depend on the global economic developments in the coming months and the resumption of activity on gradual relaxation of Lockdowns. Based on the current assessment of the potential impact of the COVID-19 on the Company, management is of the view that the balance sheet of the Company has adequate liquidity to service its obligations and sustain its operations.

#### **2. STATEMENT OF COMPLIANCE WITH IND AS:**

These standalone financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

#### **3. BASIS OF PREPARATION OF STANDALONE FINANCIAL STATEMENTS:**

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

The standalone financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lacs, unless otherwise indicated.

#### **4. USE OF ESTIMATES:**

The preparation of standalone financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the Company to make judgments, estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures including disclosures of contingent assets and contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

Key sources of estimation of uncertainty at the date of the standalone financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of: fair valuation of unquoted equity investments, impairment of financial instruments, impairment of property, plant & equipment, useful lives of property, plant & equipment, provisions and contingent liabilities and long term retirement benefits.

#### **5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### **5.1 Basis of preparation of Financial Statements**

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the Company, to all the periods presented in the said financial statements. The preparation of the said financial statements requires the use of certain critical accounting estimates and judgments. It also requires the management to exercise judgment in the process of applying the Company's accounting policies. The areas where estimates are significant to the financial statements or areas involving a higher degree of judgment or complexity

The financial statements are based on the classification provisions contained in Ind AS 1, 'Presentation of Financial Statements' and division II of schedule III of the Companies Act 2013.

Further, for the purpose of clarity, various items are aggregated in the statement of profit and loss and balance sheet. Nonetheless, these items are dis-aggregated separately in the notes to the financial statements, where applicable or required. All the amounts included in the financial statements are reported in Indian Rupees ('Rupees'), which is the Company's functional currency. All financial information presented in INR are in absolute terms except per share data and unless stated otherwise.

##### **5.2 Historical Cost Convention**

The financial statements have been prepared on the accrual and going concern basis, and the historical cost convention except where the Ind AS requires a different accounting treatment. The principal variations from the historical cost convention relate to financial instruments classified as fair value for the followings:

- (a) certain financial assets and liabilities and contingent consideration that is measured at fair value;
- (b) assets held for sale measured at fair value less cost to sell;

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

### **5.3 Current versus non-current classification**

The Company presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

- a) Expected to be realized or intended to be sold or consumed in normal operating cycle
- b) Held primarily for the purpose of trading, or
- c) Expected to be realized within twelve months after the reporting period other than for (a) above, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

#### **A liability is current when:**

- a) It is expected to be settled in normal operating cycle
- b) It is held primarily for the purpose of trading
- c) It is due to be settled within twelve months after the reporting period other than for (a) above, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

### **5.4 Fair Value Measurement**

The Company measures financial instruments, such as, derivatives at fair value at each Balance Sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

The Company categorizes assets and liabilities measured at fair value into one of three levels as follows:

- Level 1 — Quoted (unadjusted): This hierarchy includes financial instruments measured using quoted prices.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - They are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about

pricing by market participants. Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

## **5.5 Financial Instruments**

### **Classification**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The financial instruments are recognized in the balance sheet when the Company becomes a party to the contractual provisions of the financial instrument. The Company determines the classification of its financial instruments at initial recognition.

Financial assets, other than equity, are classified into, financial assets at fair value through other comprehensive income (FVOCI) or fair value through profit and loss account (FVTPL) or at amortised cost. Financial assets that are equity instruments are classified as FVTPL or FVOCI. Financial liabilities are classified as amortised cost category and FVTPL.

### **Business Model assessment and Solely Payments of Principal and Interest (SPPI) test:**

Classification and measurement of financial assets depends on the business model and results of SPPI test. The Company determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including;

- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed
- How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)
- The expected frequency, value and timing of sales are also important aspects of the Company's assessment

If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the Company does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

### ***Initial recognition and measurement***

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in the Statement of profit or loss.

Financial assets and financial liabilities, with the exception of loans, debt securities and deposits are recognised on the trade date i.e. when a Company becomes a party to the contractual provisions of the instruments. Loans, debt securities and deposits are recognised when the funds are transferred to the customer's account. Trade receivables are measured at the transaction price.

### ***Subsequent measurement***

#### **i. Financial assets measured at amortized cost**

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost using the effective interest rate ('EIR') method (if the impact of discounting / any transaction costs is significant). Interest income from these financial assets is included in finance income.

#### **ii. Debt Instruments at FVOCI**

Debt instruments that are measured at FVOCI have contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on principal outstanding and that are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets. These instruments largely comprise long-term investments made by the Company.

FVOCI debt instruments are subsequently measured at fair value with gains and losses arising due to changes in fair value recognised in OCI. Interest income and gains and losses are recognised in profit or loss in the same manner as for financial assets measured at amortised cost. On derecognition, cumulative gains or losses previously recognised in OCI are reclassified from OCI to profit or loss.

#### **iii. Equity investments at FVOCI**

These include financial assets that are equity instruments as defined in Ind AS 32 "Financial Instruments: Presentation" and are not held for trading and where the Company's management has elected to irrevocably designated the same as Equity instruments at FVOCI upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognised directly in other comprehensive income, net of applicable income taxes.

Gains and losses on these equity instruments are never recycled to profit or loss.

Dividends from these equity investments are recognised in the statement of profit and loss when the right to receive the payment has been established.

#### **iv. Financial assets at fair value through profit or loss ('FVTPL')**

All financial assets that do not meet the criteria for amortized cost or at FVOCI on initial recognition are measured at fair value through profit or loss. Interest (basis EIR method) income from financial assets at fair value through profit or loss is recognized in the statement of profit and loss within finance income/ finance costs separately from the other gains/ losses arising from changes in the fair value.

### ***De-recognition***

A financial asset is de-recognized only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the Company has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized.

Where the Company has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

### ***Impairment of financial assets***

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of Impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18
- d) Loan commitments which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 17

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L).

### **5.6 Financial liabilities**

Financial liabilities equity instruments issued by the company are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

#### **Trade and Other Payables**

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial period which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value.

#### **Loans and Borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

## **Derecognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

### **5.7 Borrowing Cost**

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset are capitalized as part of cost of such asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

### **5.8 Property Plant and Equipment and Intangible Assets**

Property, plant and equipment and intangible assets are stated at cost of acquisition less accumulated depreciation / amortisation. Cost includes all expenses incidental to the acquisition of the Property, plant and equipment and intangible assets and any attributable cost of bringing the asset to its working condition for its intended use.

### **5.9 Depreciation and amortisation of property, plant and equipment and intangible assets**

Depreciation on following tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the furniture and fixtures, in which case the life of the assets has been assessed taking into account the nature of the assets, the estimated usage of the asset on the basis of the managements best estimation of getting economic benefits from such assets.

<b>Tangible Assets</b>	<b>Useful life in years</b>
(a) Buildings	60
(b) Plant and Equipment	15
(c) Furniture and Fixtures	10
(d) Vehicles	8
(e) Office Equipment	5
(f) Leasehold improvements are amortised equitably over the remaining period of the lease.	

The residual values, useful lives and method of Depreciation of property, plant and equipment are reviewed at each financial year end. Changes in the expected useful life are accounted by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

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

### **5.10 Impairment of non - financial assets**

The carrying amounts of the Company's property, plant & equipment and intangible assets are reviewed at each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amounts are estimated in order to determine the extent of impairment loss, if any. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The impairment loss, if any, is recognised in the statement of profit and loss in the period in which impairment takes place.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, however subject to the increased carrying amount not exceeding the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior accounting periods. A reversal of an impairment loss is recognized immediately in profit or loss.

### **5.11 Investments**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Long term investments are stated at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. Current investments are carried at lower of cost and fair value and determined on an individual investment basis.

### **5.12 Investments in subsidiaries, associates and joint ventures**

The Company records the investments in subsidiaries, associates and joint ventures at cost.

When the Company issues financial guarantees on behalf of subsidiaries, initially it measures the financial guarantees at their fair values and subsequently measures at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative amortization.

The Company records the initial fair value of financial guarantee as deemed investment with a corresponding liability recorded as deferred revenue. Such deemed investment is added to the carrying amount of investment in subsidiaries.

Deferred revenue is recognized in the Statement of Profit and Loss over the remaining period of financial guarantee issued.

## **6 Taxation**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the

Standalone Financial Statement. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realized or the deferred income tax liability is settled.

The carrying amount of deferred tax assets are reviewed at the end of each reporting period and are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

In respect of Other Comprehensive Income, Provision for Taxation will be made at the time of Actual crystallisation of Tax liability.

## **7 Revenue Recognition**

### **a. Interest income**

Interest are recognised as income on accrual basis where income is recognised when right to receive payment is established.

### **b. Dividend income**

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

### **c. Net gain on fair value changes**

Investments are subsequently measured at fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL), as applicable. The company recognises gains/losses on fair value change of investments measured as FVOCI or FVTPL. The realised gains/losses on subsequent sale of investments are recognized as Capital Gain and reverse the previous recognized FVOCI or FVTPL as applicable.

## **8 Employee Benefits**

### **Short Term Employee Benefits**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet

## 9 Earnings Per Share ('EPS')

The Company presents the Basic and Diluted EPS data. Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

## 10 Cash & Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

## 11 Provision, Contingent Liabilities and Contingent Assets

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

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Contingent liabilities are disclosed in the Financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

Contingent assets are disclosed in the Financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

## 12 Exceptional Items

Exceptional items refer to items of income or expense within the statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the Company.

## 27. Earnings Per Share:

<b>Particulars</b>		<b>Year ended 31-03-2021</b>	<b>Year ended 31-03-2020</b>
Net Profit after tax attributable to Shareholder	(Rs.)	30600511	50957046
Weighted average no. of Equity Shares	(Nos.)	785600	785600
Basic / diluted earnings per share	(Rs.)	40.04	64.86

## 28. Related Party Disclosure

### (a) List of Related Parties and Relationships:

Name of the Related Party and KMP	Relationship
Seattle Online Private Limited	Subsidiary Company
Splendour Trade Place Private Limited	Enterprises over which either major shareholders or their relatives are able to exercise significant influence
Mrs. Gauri Shriya	Shareholders of the Company having significant influence
Shrinathji Trust	
Sanjeev Shriya	
Ms. Vani Shriya	Relatives of Shareholders having significant influence
Ms. Vidushie Shriya	
Mr. B K Shriya	
Mr. K. N. Kutty	Managing Director
Mr. S. C. Aythora	Non-Executive Independent Director
Mrs. Smriti Mukherjee	Non-Executive Independent Director*
Ms. Komal Mundhra	Non-Executive Independent Director**
Mr. Ketan Sethi	KMP#
Ms. Pooja Solanki	KMP##
Mr. J.K. Srivastava	KMP

\* Resigned from the post of Non-Executive Independent Director as on 14.11.2020.

\*\* Appointed as Non-Executive Independent Director w.e.f. 14.11.2020

# Resigned from the post of Company Secretary & Compliance Officer (KMP) as on 08.01.2021.

## Appointed as Company Secretary & Compliance Officer (KMP) w.e.f. 14.02.2021.

### A (i) Transaction with Related Parties:

**Enterprises over which either major shareholders or their relatives are able to exercise significant influence** (Amount in Rs.)

Sr. No.	Name of the Company	Opening Balance	Loan Given	Repayment/ Written off	Closing Balance
1	Splendour Trade Place Pvt Ltd.	20446 (640446)	- (-)	20446 (620000)	- (20446)
2	Seattle Online Pvt Ltd	7834 (7834)	8850 -	16684 -	- (7834)

- Managerial Remuneration to K.N. Kutty- Rs. 3,00,000/-
- Remuneration to Mr. Ketan Sethi – Rs. 2,18,903/-
- Remuneration to Mrs. Pooja Solanki– Rs. 27,643/-
- Remuneration to Mr. J.K. Srivastava– Rs. 2,53,000/-
- Salary Paid to Mrs. Gauri Shriya– Rs. 3,60,000/-
- Rent paid to Mr. B.K. Shriya– Rs. 6,60,000/-
- Rent paid to Mr. Sanjeev Shriya- Rs. 3,00,000/-
- Rent paid to Seattle Online Pvt Ltd.- Rs. 12,00,000/-

29. The Company operates only in one segment i.e. Investment Activities and therefore no separate segment wise details required by Ind AS 108 - Operating Segments issued by Institute of Chartered Accountants of India is disclosed.
30. In the opinion of the Board, the realizable value of Current Assets, Loans and Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liability is adequate and not in excess of the amount reasonably required.

**31. Contingent Liabilities & Commitments (to the extent not provided for):-**

(b) Disputed Income tax liability of Rs. Nil

32. The Company has given an undertaking to various Financial Institutions not to transfer, assign, pledges, hypothecate or otherwise dispose off in any manner its investments in equity shares of LML Ltd.,(In Liquidation) (2500598 Equity Shares of Rs.10/- each) without prior approval of the institutions so long as the loans, advances to LML Ltd., (In Liquidation) by the institutions remains outstanding.
33. In view of liquidation order passed by Hon'ble NCLT vide order no. CP NO.(IB)55/ALD/2017 WITH CA NO.73/2018 dated 23rd March, 2018 in case of LML Ltd., and after reviewing the status the company has decided to write off its Investments in LML Ltd and its subsidiaries & its associates which are holding investment in equity shares of LML Ltd of Rs. 7,11,11,700/- including the amount of Loans given to subsidiaries & associates. As a consequences the provision for impairment made in earlier years has been reversed (written back).
34. The Board of Directors of the company at its meeting held on June 21, 2019 has approved the proposed scheme of Amalgamation (scheme) under section 230 and 232 and other applicable provision of the companies Act, 2013 between the company and Gold Rock Investments Ltd (Ultimate Parent Company) from Appointed Date 1st April, 2019. The company has filed an application in above regard to Hon'ble bench of NCLT, Mumbai on September 23, 2019. As an effect to our application dated September 23, 2019, the Hon'ble bench of National Company Law Tribunal (NCLT), Mumbai had approved the scheme of amalgamation of the **GOLD ROCK INVESTMENTS LTD.** and its wholly owned subsidiaries and sub Subsidiaries i.e Bluepoint Leasing Ltd, Gold Rock Metal Ltd, Gold Rock World Trade Ltd, Sugata Investment Ltd, Piconva Investments Ltd, Tridhar Finance and Trading Ltd and Gold Rock Agrotech Ltd and the certified copy of the Order approving the said Scheme had been filed with the Registrar of Companies on September 10, 2020. Company had given effect to the aforesaid Scheme in the financial statements under Companies Act, 2013 for the year ended March 31, 2021.

35. Corporate Social Responsibility:

**Details of CSR expenditure**

Particulars	Amount required to be spent during the year
a) Gross amount required to be spent by the Company during the year	8,56,989
b) Amount spent during the year	
i) Construction / acquisition of any asset	-

ii) On purposes other than (i) above	-
<b>Total</b>	8,56,989

As per section 135(5) the details of unspent amount of CSR expenditures

Opening Balance	Amount deposited in Specified Fund of Sch. VII within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing Balance
NIL	NIL	8,56,989/-	NIL	8,56,989/-

36. There are no dues to Micro and Small Enterprises. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

37. Additional information pursuant to Part II of Schedule III of the Companies Act, 2013 are not applicable to the company.

38. Previous year figures have been regrouped and rearranged wherever considered necessary.

**39. Disclosure required by clause 32 of the Listing Agreement of loans/advances in nature of loans outstanding from Subsidiaries and Associates during 2020-2021**

**Investment by the loan holders in the shares of the Company**

None of the loan holders have made investments in the shares of the Company.

**I. Schedule to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)**

Particulars		Amount in Rs.	
	<b>Liabilities side :</b>	<b>Amount</b>	<b>Amount</b>
<b>1</b>	<b>Loans and advances availed by the non-banking financial company inclusive of interest accrued thereon but not paid:</b>	<b>outstanding</b>	<b>overdue</b>
	(a) Debentures : Secured	NIL	NIL
	Unsecured	NIL	NIL
	(other than falling within the meaning of public deposits		
	(b) Overdraft Facility From Bank	8,45,97,427	NIL
	(c) Term Loans	NIL	NIL

	(d) Inter-Corporate Loans and Borrowing	11,79,879	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans (specify nature)		
	Secured Loans against hypothecation of Motor Car	NIL	NIL
	(b) Loans other than (a) above	15,00,000	-
	<b>Asset Side :</b>	<b>Amount outstanding</b>	
<b>2</b>	<b>Break-up of Loans and Advances including bills receivables [other than those included in (3) below] :</b>		
	a) Secured	NIL	
	b) Unsecured (Excluding Advance Tax ) Loan Receivable (91566698), Others (2505000)	9,40,71,698	
<b>3</b>	<b>Break up of Leased Assets and stock on hire and other assets counting towards AFC</b>		
	(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:		
	(ii) Stock on hire including hire charges under sundry debtors:		
	(a) Assets on hire	NIL	
	(b) Repossessed Assets	NIL	
	(iii) Other loans counting towards AFC activities		
	(a) Loans where assets have been repossessed	NIL	
	(b) Loans other than (a) above	NIL	

4	Break-up of Investments :	(Amount in Rs.)
	Current Investments :	
1.	Quoted :	-

(i) Shares : (a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-
2. Un Quoted :	
(i) Shares : (a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-

<b>Long Term Investments :</b>	
1. Quoted :	
(i) Shares : (a) Equity	27,55,00,166
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	16,67,92,602
(iv) Government Securities	-
(v) Others (please specify)	-
2. Un Quoted :	
(i) Shares : (a) Equity	-
(b) Preference	2,64,95,875
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others	1,45,74,714

5	Borrower group-wise classification of assets financed as in (2) and (3) above :	Amount Net of Provision		
		Secured	Unsecured	Total
	Category			
	1. Related Parties			
	(a) Companies in the same group	-	-	-
	(b) Other related parties	-	25,00,000	25,00,000
	2. Other than related parties	-	9,15,66,698	9,15,66,698
	<b>Total</b>	-	<b>9,40,66,698</b>	<b>9,40,66,698</b>

6	Investor group-wise classification of all Investments (current and long term) in shares and securities (both quoted and unquoted):	Market Value /	Book Value
		Breakup or fair value or NAV	(Net of Provisions)
	1. Related Parties		
	(a) Subsidiaries (Pref. Shares valued at cost)	2,64,95,875	2,64,95,875
	(b) Companies in the same group	-	-
	(c) Other related parties	-	-
	2. Other than related parties	45,68,67,482	25,33,76,762
	<b>Total</b>	<b>48,33,63,357</b>	<b>27,98,72,637</b>
7	<b>Other information</b>		
	<i>Particulars</i>		<i>Amount</i>
	<b>Gross Non-Performing Assets</b>		
	(a) Related parties		-
	(b) Other than related parties		-
	<b>Non-Performing Assets</b>		
	(a) Related parties		-
	(b) Other than related parties		-
	Assets acquired in satisfaction of debt		NIL

**For S G N & CO**  
**Chartered Accountant**  
**FRN – 134565W**

**For and on behalf of the Board of Directors**  
**of Gold Rock Investments Limited**

**Nirmal Jain**

**Partner**

**(M.No 154074)**

**UDIN No:- 21154074AAAADA1925**

**Place: Mumbai**

**Dated: June 30, 2021**

**K. N. Kutty**

**Managing**

**Director**

**(DIN-00240670)**

**Alok Mukherjee**

**Director**

**(DIN-00186055)**

**J K Srivastava**

**CFO**

**Pooja Solanki**

**Company Secretary**

**(M. No. F-9629)**

# **INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF  
GOLD ROCK INVESTMENTS LIMITED**

## **Report on the Consolidated Financial Statements**

We have audited the accompanying consolidated financial statements of **GOLD ROCK INVESTMENTS LIMITED** ( "The Company") and its subsidiaries (the company and its subsidiaries and sub subsidiaries together referred to as "the Group"), which comprise the Consolidated Balance Sheet as at **March 31, 2021**, Consolidated Statement of the Profit & Loss and the Consolidated statement of cash flow statement for the year ended including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the consolidated financial statements").

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, of the Consolidated state of affairs of the Company as at March 31, 2021, and Consolidated Profit & Loss and its Consolidated cash flows for the year ended on that date.

## **Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those SAs 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 Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

## **Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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 the matter described below to be the key audit matter in our audit of the Company for the year ended March 31, 2021:

Sr. No.	Key Audit Matter	Auditor's Response
1.	<b>Fair Valuation of investments</b>	
	The Group Company's investments (other than investment in Subsidiary and Associates) are measured at fair value at each reporting date and these fair value measurements significantly impact the Group results. Within the Group investment portfolio, the valuation of certain assets such as unquoted equity requires significant judgement as a result of quoted prices being unavailable and limited liquidity in these markets.	We have assessed the Group Company's process to compute the fair value of various investments. For quoted instruments we have independently obtained NSDL valuation report and recalculated the fair valuations. For the unquoted instruments, we have obtained an understanding of the various valuation methods used by management and analysed the reasonableness of the principal assumptions made for estimating the fair values and various other data used while arriving at the fair value measurement.

### **Information other than the consolidated Financial Statements and Auditor's Report Thereon**

The Holding Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Holding Company's annual report, Management Discussion and analysis, Board's Report, including Annexures to Board's Report, Corporate Governance and Shareholder's Information, but does not include the consolidated financial statements and our auditors' report thereon.

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

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information 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.

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

### **Management's Responsibility for the Consolidated Financial Statements**

The Holding Company's management and Board of Directors are 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 Consolidated state of affairs, Consolidated profit and loss and Consolidated cash flows of the Company in accordance with the accounting principles generally accepted in India specified under Section 133 of the Act. The respective board of directors of the Group are responsible for maintenance of adequate

accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group 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, the respective management and Board of Directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Group is also responsible for overseeing the financial reporting process of the Group.

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

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

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

- Identify and assess the risks of material misstatement of the 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Group has adequate internal financial controls with reference to consolidated financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the consolidated financial that, individually or in aggregate, makes it probable that the economic decisions of a reasonable knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

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

### **Report on Other Legal and Regulatory Requirements**

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

- b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account for the purpose of preparation of the consolidated financial statements.
- d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the Holding Company and its subsidiaries which are incorporated in India, as on March 31, 2021 and taken on record by the Board of Directors of respective companies, none of the directors of the Group companies incorporated in India 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure A” which is based on the auditor’s reports of the Holding Company and its subsidiary companies. Our Report express an unmodified opinion on the adequacy and operating effectiveness of the company’s internal financial controls over financial reporting.
- g) With respect to the matter to be included in the Auditors’ Report in accordance with the requirements of section 197(16) of the act, as amended :

In our opinion and according to the information and explanation given to us, the remuneration paid during the current year by the Holding Company and its subsidiaries which are incorporated in India is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director by the Holding Company and its subsidiaries which are incorporated in India, is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.

- h) With respect to the other matters to be included in the Auditors’ Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Consolidated financial statements disclosed the impact of pending litigations as at March 31, 2021 on its consolidated financial position of the Group.
  - ii. The Group, its associates and jointly controlled entities did not have any material foreseeable losses on long-term contracts including derivative contracts.

- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Holding Company and its subsidiary companies, associate companies and jointly controlled companies incorporated in India.

**For S G N & CO**  
**Chartered Accountant**  
**FRN - 134565W**

**Nirmal Jain**  
**Partner**  
**Membership No.: 154074**  
**UDIN: 21154074AAAADB7957**

Place: Mumbai  
Date: 30<sup>th</sup> June 2021

## **ANNEXURE A TO THE INDEPENDENT AUDITOR'S REPORT**

**Referred to in paragraph 1 (f) under “Report on Other Legal and Regulatory Requirements” section of our report to the members of GOLD ROCK INVESTMENTS LIMITED of even date Report on the Internal Financial Controls under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ( ‘the Act’)**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended **March 31, 2021**, we have audited the internal financial controls over financial reporting of **GOLD ROCK INVESTMENTS LIMITED** (hereinafter referred to as “the Holding Company”) and its subsidiary companies, which are companies incorporated in India, as of that date.

### **Management’s Responsibility for the Internal Financial Controls**

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

### **Auditors’ Responsibilities**

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”) issued by the ICAI and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

### **Meaning Of Internal Financial Controls over Financial Reporting**

A company's Internal Financial Controls over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's Internal Financial Controls over financial reporting includes those policies and procedures that (1) pertain to the maintenance of the records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles and that receipts and expenditure of the Company are being made only in accordance with authorization of the Management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

### **Inherent Limitation of Internal Financial Controls Over Financial Reporting**

Because of the inherent limitation of Internal Financial Controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or frauds may occur and not be detected. Also projection of any evaluation of the Internal Financial Controls over financial reporting to future periods are subject to the risk that the Internal Financial Controls over financial reporting may become inadequacy because of changes in condition, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Holding Company and its subsidiary companies, which are companies

incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For S G N & CO**

**Chartered Accountant**

**FRN - 134565W**

**Nirmal Jain**

**Partner**

**Membership No.: 154074**

**UDIN : 21154074AAAADB7957**

Place: Mumbai

Date: 30<sup>th</sup> June 2021

**Gold Rock Investments Limited**  
**Consolidated Balance Sheet as at March 31, 2021**  
**CIN No:-L65990MH1978PLC020117**

(All amount are in Rs.)

Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>ASSETS</b>			
<b>Current Assets</b>			
(a) Financial Assets			
(i) Cash and Cash Equivalents	6	16,520,554	6,606,428
(ii) Bank Balances other than (i) above	7	313,993,135	297,468,522
(iii) Trade Receivables		-	-
(iv) Loan Receivables	8	91,586,698	18,937,793
(v) Others		-	-
(b) Other Current Assets	9	36,325	38,560
<b>Total Current Assets</b>		<b>422,136,712</b>	<b>323,051,303</b>
<b>Non-current Assets</b>			
(a) Deferred Tax Assets (Net)	10	758,558	2,353,527
(b) Property, Plant and Equipment	11	40,350,910	41,242,709
(c) Capital Work in Progress		-	-
(d) Intangible Assets		6,733,085	35,206,176
(e) Intangible Assets under Development		-	-
(f) Investment in Subsidiaries, Associates		-	-
(g) Financial Assets			
(i) Investments	12	458,115,607	334,863,402
(ii) Others	13	8,095,904	2,533,714
(h) Other Non-Current Assets	14	4,694,440	7,055,381
<b>Total Non-Current Assets</b>		<b>518,748,504</b>	<b>423,254,908</b>
<b>Total Assets</b>		<b>940,885,217</b>	<b>746,306,212</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Trade Payables			
(A) total outstanding dues of micro enterprises and		-	-
(B) total outstanding dues of creditors other than		-	-
(ii) Borrowings	15	87,277,306	3,197,359
(iii) Others	16	1,875,156	4,990,639
(b) Provisions		-	-
(c) Other Current Liabilities	17	870,064	433,853
<b>Total Current Liabilities</b>		<b>90,022,526</b>	<b>8,621,851</b>
<b>Non-current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings		-	-
(ii) Trade Payables		-	-
(iii) Others		-	-
(b) Provisions		-	-
<b>Total Non-Current Liabilities</b>		<b>-</b>	<b>-</b>
<b>Equity</b>			
(a) Equity Share Capital	18	7,856,000	7,856,000
(b) Other Equity	19	844,563,849	731,069,294
(c) Minority Interest		(1,557,159)	(1,240,934)
<b>Total Equity</b>		<b>850,862,690</b>	<b>737,684,360</b>
<b>Total Equity and Liabilities</b>		<b>940,885,217</b>	<b>746,306,212</b>

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

(0)

(0)

As per our report of even date  
**For SGN & Co.**  
**Chartered Accountants**  
**Firm Registration No. 134565W**

**For and on behalf of the Board of Directors**

**Nirmal Jain**  
**Partner**  
**(M.No 154074)**  
**UDIN No:-21154074AAAADA1925**

**K. N. Kutty**  
**Managing Director**  
**(DIN-00240670)**

**Alok Mukherjee**  
**Director**  
**(DIN-00186055)**

**Place: Mumbai**  
**Dated: June 30, 2021**

**J K Srivastava**  
**CFO**

**Pooja Solanki**  
**Company Secretary**  
**(M. No. F-9629)**

**Gold Rock Investments Limited**  
**Consolidated Statement of Profit and Loss for the year ended 31st March, 2021**  
**CIN No:-L65990MH1978PLC020117**

(All amount are in Rs.)

Sr. No.	Particulars	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
	<b>INCOME</b>			
I	Revenue from operations	20	53,544,150	76,608,359
II	Other Income		-	-
III	<b>Total Income (I+II)</b>		<b>53,544,150</b>	<b>76,608,359</b>
	<b>EXPENSE</b>			
IV	Employee Benefits Expenses	21	2,593,434	2,686,204
	Finance Costs	22	1,139,600	2,775,100
	Depreciation and amortization expenses	11	932,799	1,509,541
	Other Expenses	23	9,669,342	9,153,371
	R&D Expenses			
	Loss on sale of investments			
	<b>Total Expenses (IV)</b>		<b>14,335,175</b>	<b>16,124,216</b>
V	<b>Profit / (Loss) before exceptional items and tax (III-IV)</b>		<b>39,208,975</b>	<b>60,484,143</b>
VI	<b>Exceptional Items</b>	24	14,489	-
VII	<b>Profit / (loss) before tax (V-VI)</b>		<b>39,194,486</b>	<b>60,484,143</b>
VIII	<b>Tax expense</b>			
	(1) Current Tax		7,000,000	9,589,306
	(2) Deferred Tax	10	1,594,969	(1,696,052)
	(3) Income Tax for Earlier Years		862,528	-
	(4) MAT Credit Entitlement			79,742
IX	<b>Profit / (Loss) for the year (VII-VIII)</b>		<b>29,736,989</b>	<b>52,511,147</b>
X	<b>Profit / (Loss) from discontinued operations</b>			
XI	Less:- Minority Interest		(316,225)	261,089
	Less:- CSR Liability	25	856,989	
XIII	<b>Profit / (Loss) for the year (IX+XII)</b>		<b>29,196,225</b>	<b>52,250,058</b>
XIV	<b>Other Comprehensive Income ('OCI')</b>		<b>112,771,421</b>	<b>22,944,994</b>
	Items that will not be reclassified to profit or loss			
	Re-measurement gains/(loss) on defined benefits plans			
	Other Comprehensive Income for the year		112,771,421	22,944,994
XV	<b>Total Comprehensive Income for the year (XIII+XIV)</b>		<b>141,967,646</b>	<b>75,195,052</b>
	<b>Earnings per equity share</b>	26		
	Basic & Diluted		37.85	66.84

The accompanying notes form an integral part of these financial statements

As per our report of even date

**For SGN & Co.**

**Chartered Accountants**

**Firm Registration No. 134565W**

**For and on behalf of the Board of Directors**

**Nirmal Jain**

**Partner**

**(M.No 154074)**

**UDIN No:-21154074AAAADA1925**

**K. N. Kuty**  
**Managing Director**  
**(DIN-00240670)**

**Alok Mukharjee**  
**Director**  
**(DIN-00186055)**

**Place: Mumbai**

**Dated: June 30, 2021**

**J K Srivastava**  
**CFO**

**Pooja Solanki**  
**Company Secretary**  
**(M. No. F-9629)**

**Gold Rock Investments Limited**  
**Consolidated Statement of Cash Flows year ended March 31, 2021**  
**CIN No:-L65990MH1978PLC020117**

Particulars		For the year ended 31- Mar'2021 Rs.		For the year ended 31- Mar'2020 Rs.
<b>Cash Flow from Operating Activities</b>				
Net profit / (loss) before tax		39,194,486		60,484,143
<b>Adjustment for :</b>				
Dividend Income	(4,137,309)		(6,166,334)	
Interest Received	(25,157,920)		(16,473,269)	
Depreciation and Amortisation	932,799		1,509,541	
Finance Cost	1,139,600		2,775,100	
Prior period Expenses/ Income Receivable	240,740		-	
Investment Written Down	306,500		-	
Loss / (Profit) on Sale of Investment	(25,314,354)		(53,317,574)	
Loan Written off	849,900		-	
CSR Liability	856,989		-	
Provisions no Longer Required	-		-	
Other Comprehensive Income	112,771,421		22,944,994	
Loss / (Profit) on Sale of Fixed Assets				
		62,488,367		(48,727,541)
<b>Operating cash flow before changes in working capital</b>		101,682,853		11,756,602
<b>Changes in Working Capital:</b>				
Trade & Other Receivables	-		105,500	
Loan Receivables	(72,648,905)		(13,417,098)	
Other Current Assets	2,235		4,072	
Other Short term Borrowings	84,079,947		3,233,403	
Other Current Liabilities	436,211			
Trade Payables				
		11,869,488		(10,074,123)
<b>Net cash generated from operations before tax</b>		113,552,341		1,682,479
Taxation		(9,457,497)		(7,972,996)
<b>Net Cash from/(used) in Operating Activities (A)</b>		104,094,844		(6,290,517)
<b>Cash Flow from Investing Activities</b>				
(Purchase)/Sale of Fixed Assets	(41,000)			
(Purchase)/Sale of Investments	13,456,131		234,728,069	
Through OCI Effect	(112,771,421)		(22,944,994)	
Movement of Loans and Advances			8,151,725	
Interest Received (net)	25,157,920		16,473,269	
Dividend Income	4,137,309		6,166,334	
<b>Net Cash used in Investing Activities (B)</b>		(70,061,061)		242,574,403
<b>Cash Flow from Financing Activities</b>				
Long term Borrowings			-	
Other Non Current Assets	(3,339,960)		(1,712,301)	
Short-term Borrowings	(3,115,483)		(517,480)	
Interest Paid	(1,139,600)		(2,775,100)	
<b>Net Cash generated from Financing Activities (C)</b>		(7,595,043)		(5,004,881)
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalents during the</b>		26,438,740		231,279,005
<b>Add: Cash &amp; Cash Equivalents as at beginning of the Year</b>		304,074,950		72,795,945
<b>Cash &amp; Cash Equivalents as at the end of the Year (refer Note No.</b>		330,513,689		304,074,950
Cash in hand		167,163		177,158
Balances with scheduled Banks				
- In Current Accounts		16,353,391		6,429,270
- In Fixed Deposits 0-3 months		313,993,135		297,468,522
<b>Cash &amp; Cash Equivalents</b>		330,513,689		304,074,950

0

(0)

The accompanying notes form an integral part of these financial statements

As per our report of even date

For SGN & Co.

Chartered Accountants

Firm Registration No. 134565W

Nirmal Jain

Partner

(M.No 154074)

UDIN No:-21154074AAAADA1925

Place: Mumbai

Dated: June 30, 2021

For and on behalf of the Board of Directors

K. N. Kuttu  
Managing Director  
(DIN-00240670)

Alok Mukharjee  
Director  
(DIN-00186055)

J K Srivastava  
CFO

Pooja Solanki  
Company Secretary  
(M. No. F-9629)

11 Property, Plant and equipment "PPE"- Other than R&D

(All amount are in Rs.)

Particulars	PPE									
	Land - Leasehold	Residential Premises	Freehold Land	Submersible Pump	Air Conditioners	Computers	Office Equipment	Furniture & Fixture	Vehicles	Total
<b>As at March 31, 2019</b>	32,518,500	23,220,000	1,133,900	18,864	53,500	23,550	179,868	1,818,696	9,716,466	68,683,344
Additions							33,807			33,807
Less: Adjustments										-
<b>As at March 31, 2020</b>	32,518,500	23,220,000	1,133,900	18,864	53,500	23,550	213,675	1,818,696	9,716,466	68,717,151
Additions					41,000					41,000
Less: Adjustments										-
<b>As at March 31, 2021</b>	32,518,500	23,220,000	1,133,900	18,864	94,500	23,550	213,675	1,818,696	9,716,466	68,758,151
<b>Accumulated depreciation and impairment</b>	<b>Land - Leasehold</b>	<b>Residential Premises</b>	<b>Freehold Land</b>	<b>Submersible Pump</b>	<b>Air Conditioners</b>	<b>Computers</b>	<b>Office Equipment</b>	<b>Furniture &amp; Fixture</b>	<b>Vehicles</b>	<b>Total</b>
<b>As at March 31, 2019</b>	5,278,837	10,038,144	-	15,333	39,382	23,550	179,868	1,494,061	8,895,726	25,964,901
Depreciation for the year	477,700	290,507		859	2,621		7,013	107,282	623,559	1,509,541
Less: Disposals / Adjustments										-
<b>As at March 31, 2020</b>	5,756,537	10,328,651	-	16,192	42,003	23,550	186,881	1,601,343	9,519,285	27,474,442
Depreciation for the year	477,700	290,507		860	5,125	-	7,013	90,013	61,581	932,799
Less: Disposals / Adjustments										-
Impairment loss										-
<b>As at March 31, 2021</b>	6,234,237	10,619,158	-	17,052	47,128	23,550	193,894	1,691,356	9,580,866	28,407,241
<b>Net Book Value</b>	<b>Land - Leasehold</b>			<b>Submersible Pump</b>	<b>Air Conditioners</b>	<b>Computers</b>	<b>Office Equipment</b>	<b>Furniture &amp; Fixture</b>	<b>Vehicles</b>	<b>Total</b>
As at March 31, 2020	26,761,963	12,891,349	1,133,900	2,672	11,497	-	26,794	217,353	197,181	41,242,709
As at March 31, 2021	26,284,263	12,600,842	1,133,900	1,812	47,372	-	19,781	127,340	135,600	40,350,910

The Company has elected to continue with the carrying value of its investment in Property, Plant and equipment "PPE" measured as per the Previous GAAP and used that carrying value on the transition date April 1, 2018 in terms of Paragraphs D5 of Appendix D of Ind AS 101.

Gold Rock Investments Limited  
Notes to Financial Statements

12 Non-Current Financial Assets - Investments

Particulars	Sub Note	As at 31st March, 2021	As at 31st March, 2020
<b>Investments</b>			
Investments in Equity shares			
<b>Quoted</b>			
a) Equity shares	I	276,050,607	180,986,820
<b>Unquoted</b>			
a) Equity shares	II	-	-
b) Preference shares	II	-	100,000
Less: Provision for loss in book value of investments			(256,471)
<b>Other Investments</b>			
<b>Quoted</b>			
a) Mutual Fund	III	167,490,286	139,932,966
<b>Unquoted</b>			
a) Debentures & Bond		-	6,500
b) Other Investment		14,574,714	14,093,587
<b>Total</b>		<b>458,115,607</b>	<b>334,863,402</b>

Gold Rock Investments Limited  
Notes on financial statements for the year ended March 31, 2020

6 Non-Current Financial Assets - Investments

Sr.No	Particulars	Face Value	2021					2020				
			Cost		Market Value		Diminution	Cost		Market Value		Diminution
			No. of Shares	Amount	Per Share	Amount		No. of Shares	Amount	Per Share	Amount	
			As at 31.03.2021	As at 31.03.2021	As at 31.03.2021	As at 31.03.2021	As at 31.03.2021	As at 31.03.2020	As at 31.03.2020	As at 31.03.2020	As at 31.03.2020	As at 31.03.2020
<b>II</b>	<b>Equity Shares (Quoted)</b>											
1	Alcon Scott Ind. Ltd.	10	4,300	200,000	23	93,450	-	4,300	200,000	20	84,210	-
2	Assam Paints Ltd.	1	1,000	299,405	2,537	2,537,400	-	1,000	299,405	1,667	1,666,500	-
3	Bajaj Auto Ltd.	10	1,000	1,296,869	1,671	3,670,600	-	1,000	1,296,869	2,022	2,022,350	-
4	Bharthi Rayon Corpn. Ltd.	10	2,750	73,979	-	-	73,978	2,750	73,979	-	-	73,978
5	BHEL	2	20,000	407,375	49	975,000	-	20,000	407,375	21	416,000	-
6	Can Bonns	10	150	1,000	-	-	999	150	1,000	-	-	999
7	Coal India Ltd.	10	2,700	677,442	130	352,205	-	2,700	677,442	140	392,140	-
8	Glaxo Bank India Ltd.	10	50	1,831	3,379	168,055	-	50	1,831	2,161	108,040	-
9	Federal Bank Ltd.	2	20,000	513,808	76	1,516,000	-	20,000	513,808	41	821,000	-
10	Haryana Petrochem Inds.	10	43	609	-	-	608	43	609	-	-	608
11	Hindustan Unilever Ltd.	1	17,500	5,557,682	2,432	42,551,350	-	17,500	5,557,682	2,299	40,233,750	-
12	Vodafone IDEA Ltd.	10	3,000	243,045	9	27,750	-	3,000	243,045	3	9,300	-
13	Infosys Ltd.	5	4,080	886,503	1,368	5,583,024	-	4,080	886,503	642	2,668,640	-
14	ITC Ltd.	1	126,500	12,826,582	219	27,640,269	-	126,500	12,826,582	172	21,720,050	-
15	John Meyer Grammes Ltd.	10	2,000	20,000	-	-	19,999	2,000	20,000	-	-	19,999
16	Ken Syntex Ltd.	100	100	1,403	-	-	1,402	100	1,403	-	-	1,403
17	L.M.I. Ltd. (Refer Note 27 & 28)	10	-	-	-	-	-	-	-	-	-	-
18	Laxar & Telen Ltd.	2	16,375	11,626,069	1,419	23,234,488	-	16,375	11,626,069	809	13,239,188	-
19	Mahindra & Mahindra Finance	2	20,000	2,337,400	199	3,979,000	-	20,000	2,337,400	-	-	-
20	Maruti Suzuki Ltd.	5	5,500	7,315,910	6,859	37,725,600	-	5,500	7,315,910	4,288	23,585,650	-
21	Prestage BM Polycarbonates Ltd.	10	1,552	18,346	-	-	18,345	1,552	18,346	-	-	18,345
22	Reliance Industries Ltd.	10	15,040	6,691,177	2,003	30,127,672	-	15,040	6,691,177	1,114	13,454,100	-
23	Reliance Industries Ltd. PP	10	1,092	343,162	1,091	1,190,826	-	1,092	343,162	-	-	-
24	Siemens Ltd.	2	5,500	5,770,380	1,844	10,142,000	-	5,500	5,770,380	1,113	6,125,700	-
25	Shree Synthetics Ltd.	10	1	204	-	-	203	1	204	-	-	203
26	The Indian Hotels Co. Ltd.	1	8,733	467,438	111	968,053	-	8,733	467,438	75	654,975	-
27	Tata Steel Limited	10	560	291,340	812	454,636	-	560	291,340	10	5,600	-
28	Tata Steel PP	10	-	-	-	-	-	-	-	-	-	-
29	Tech Mahindra Ltd.	5	3,576	539,362	991	3,545,425	-	3,576	539,362	566	2,022,228	-
30	Titan Company Ltd.	1	11,000	667,094	1,558	17,138,550	-	11,000	667,094	934	10,270,700	-
31	Trent Ltd.	1	64,540	3,695,784	751	46,698,082	-	64,540	3,695,784	484	31,405,254	-
32	Tristar Soya Products Ltd.	10	200	10,000	-	-	9,999	200	10,000	-	-	9,999
33	Ultratech Cement Ltd.	10	200	571,624	6,738	1,347,590	-	200	571,624	3,245	648,970	-
34	Vedanta	1	1,500	318,808	230	345,150	-	1,500	318,808	65	194,100	-
35	Weston Electronics	10	170	116,523	-	-	116,522	170	116,523	1	5,800	116,522
36	ABB India Ltd.	2	3,300	1,916,124	1,410	4,653,165	-	3,300	1,916,124	1,285	4,241,325	-
37	ABB Power products	1	660	0	1,367	902,187	-	660	0	-	-	902,187
38	ALLIANCE CAPITAL & FINANCE LTD.	10	500	9,490	-	-	9,489	500	9,490	-	-	9,489
39	Calsonic Prntis Industries Ltd.	10	2,795	13,146	-	-	13,146	2,795	13,146	-	-	13,146
40	Harja Crank Shaft Ltd.	1	10,000	6,270	-	-	6,270	10,000	6,270	-	-	6,270
41	HBWC Bank Ltd.	1	3,000	463,763	1,494	4,480,950	-	3,000	463,763	1,272	3,816,300	-
42	Hindalco Ltd.	1	2,000	98,498	327	653,700	-	2,000	98,498	216	432,300	-
43	Petronet LNG Ltd.	10	6,000	128,723	223	1,347,900	-	6,000	128,723	126	754,650	-
	<b>Total (A)</b>			<b>66,426,175</b>		<b>276,050,607</b>	<b>270,960</b>		<b>63,487,452</b>		<b>180,986,820</b>	<b>256,471</b>

Gold Rock Investments Limited  
Notes on financial statements for the year ended March 31.

6 Non-Current Financial Assets - Investments

(III) Shares (Unquoted)												
Sr.No	Particulars	Face Value	Cost		Market Value		Diminution	Cost		Market Value		Diminution
			No. of Shares	Amount	Per Share	Amount		No. of Shares	Amount	Per Share	Amount	
			As at 31.03.2021	As at 31.03.2021	As at 31.03.2021	As at 31.03.2021		As at 31.03.2021	As at 31.03.2020	As at 31.03.2020	As at 31.03.2020	
<b>Equity Shares (Unquoted)</b>												
1	Acme Investments Ltd	10	100,000	350,000	-	-	-	100,000	350,000	-	-	-
<b>Total (B)</b>				<b>350,000</b>								
<b>Preference Shares Others (Unquoted)</b>												
1	Cost Financial Services P. Ltd.	100	3,000	-	-	-	-	3,000	300,000	-	-	100,000
<b>Total (C)</b>									<b>300,000</b>			<b>100,000</b>

(III) Mutual Funds (Quoted)												
Sr.No	Particulars	Face Value	Cost		Market Value (NAV)		Diminution	Cost		Market Value (NAV)		Diminution
			No. of Units	Amount	Per Unit	Amount		No. of Units	Amount	Per Unit	Amount	
			As at 31.03.2021	As at 31.03.2021	As at 31.03.2021	As at 31.03.2021		As at 31.03.2021	As at 31.03.2020	As at 31.03.2020	As at 31.03.2020	
1	KCI Balance Advantage Fund	10	-	-	-	-	-	690,131	10,000,000	11.69	8,067,631	-
2	HDFC Arbitrage Fund-Plan A	10	-	-	-	-	-	491,084	6,221,365	12.72	6,246,595	-
3	HDFC Bond Fund-Medium Term Plan-GI	10	220,129	5,000,000	38.64722186	8,507,374	-	220,129	5,000,000	35.86	7,893,826	-
4	IVV Cap Ventures Trust Fund -I	1000000	80	8,045,056	100000.6961	8,045,056	-	87	8,674,734	86.75	8,675,690	-
5	Kotak FMP Series 256	10	1,000,000	10,000,000	12.2068	12,206,800	-	1,000,000	10,000,000	11.24	11,236,800	-
6	Kotak Liquid Regular Plan Growth	1000	3,705	15,045,317	4140.491811	15,342,551	-	2,456	9,467,272	4,000.48	9,246,996	-
7	Axis Liquid Fund - Growth (CTIPCI)	10	-	-	0	1,767	-	1,767	3,836,090	2,199.20	3,877,129	-
8	Axis Mid Cap Fund - Direct Plan - Growth	10	796,287	41,650,731	60.41000137	48,103,699	-	174,831	7,000,000	35.53	6,211,759	-
9	Axis Mid Cap Fund - Direct Plan - Dividend	10	-	-	0	-	-	808,496	25,500,000	23.77	19,217,957	-
10	HDFC Liquid Funds-Regular plan- Growth	1000	5,263	21,006,634	4045.521801	21,295,078	-	6,632	25,101,102	3,889.62	25,757,039	-
11	TATA Liquid Fund - Regular plan- Growth	10	-	-	0	-	-	10,599	32,126,795	3,113.53	33,001,544	-
12	Trifecta Venture Debt Fund - II	100	491,125	50,000,000	109.9347002	53,991,728	-	-	-	-	-	-
<b>Total (D)</b>				<b>150,747,738</b>		<b>167,490,386</b>			<b>142,927,328</b>		<b>139,932,966</b>	

(IV) Debentures and Bonds (Unquoted)												
Sr.No	Particulars	Face Value	Cost		Market Value		Diminution	Cost		Market Value		Diminution
			No. of Shares	Amount	Per Share	Amount		No. of Shares	Amount	Per Share	Amount	
			As at 31.03.2021	As at 31.03.2021	As at 31.03.2021	As at 31.03.2021		As at 31.03.2021	As at 31.03.2020	As at 31.03.2020	As at 31.03.2020	
1	Essar India Hoels Ltd.							300	3,400			
2	Essar Shipping Ltd.							6	600			
3	GSFC Ltd.							19	950			
4	ALLIANCE CAPITAL & FINANCE LTD.							10	700			
5	ALLIANCE CAPITAL & FINANCE LTD.							6	600			
5	Tristar Soya Products Ltd.							10	250			
<b>Total (A)</b>									<b>6,500</b>			
<b>(V) Others</b>												
1	Diamond			9,234,733		11,994,114			9,234,733		11,755,867	
2	Cold Ginies		75	495,000		2,580,600		75	495,000		2,337,720	
3	Silver Box			72,000		-			72,000		-	
4	Investment in Painting			752,500		-			752,500		-	
<b>Total (B)</b>				<b>10,554,233</b>		<b>14,574,714</b>			<b>10,554,233</b>		<b>14,093,587</b>	

Particulars				As at 31.03.2021	As at 31.03.2020
Aggregate Cost of Quoted Investments				217,173,913	206,414,780
Aggregate Cost of Unquoted Investments				10,904,233	11,210,733
Aggregate Market Value of Quoted Investments				443,540,893	320,919,786

**Gold Rock Investments Limited**

**Notes to Financial Statements**

6 **Cash and Cash Equivalents ("C & CE")**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Balances with banks	16,353,391	6,429,270
Cash in hand	167,163	177,158
<b>Total</b>	<b>16,520,554</b>	<b>6,606,428</b>

7 **Other Bank Balances**

Particulars	As at 31st March, 2021	As at 31st March, 2020
Fixed Deposits		
- Maturity more than 3 months and upto 12 months	313,993,135	297,468,522
<b>Total</b>	<b>313,993,135</b>	<b>297,468,522</b>

8 **Loan Receivables**

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b><u>Loans to Body Corporate</u></b>		
Inter Corporate Deposits	91,566,698	16,721,082
<b><u>Loan to Others</u></b>		
Other Loans And Advances	20,000	2,216,711
<b>Total</b>	<b>91,586,698</b>	<b>18,937,793</b>

Gold Rock Investments Limited  
Notes to Financial Statements

9 Other Current Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Prepaid Expenses	36,325	38,560
<b>Total</b>	<b>36,325</b>	<b>38,560</b>

10 Deferred Tax Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
A. Deferred Tax Assets		
Related to Brought forward losses and unabsorbed Depreciation	758,558	2,353,527
Others	(A) 758,558	2,353,527
B. Deferred Tax Liability		
Related to Depreciation on Fixed Assets and Amortisation		
Others	(B) -	-
<b>Net Deferred Tax Assets / (Liability) Total</b>	<b>758,558</b>	<b>2,353,527</b>

13 Non-Current Financial Assets - Others

Particulars	As at 31st March, 2021	As at 31st March, 2020
Fixed Deposits with Bank (Maturity more than 12 months)	5,577,504	-
Security Deposits*	2,518,400	2,533,714
<b>Total</b>	<b>8,095,904</b>	<b>2,533,714</b>

\* Security Deposits primarily include deposits given towards rented premises and others.

14 Other Non-Current Assets

Particulars	As at 31st March, 2021	As at 31st March, 2020
Balance with Government Authorities	1,224,510	4,401,500
MAT Credit Entitlement	3,469,930	2,653,881
<b>Total</b>	<b>4,694,440</b>	<b>7,055,381</b>

15 Current Financial Liabilities - Borrowings

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Secured</b>		
Bank Borrowings*	84,597,427	517,480
<b>Unsecured</b>		
Inter Corporate Deposits	1,179,879	1,179,879
From Directors and their Relatives	1,500,000	1,500,000
<b>Total</b>	<b>87,277,306</b>	<b>3,197,359</b>

\*Bank Borrowings Secured against Fixed Deposits with Bank

Gold Rock Investments Limited  
Notes to Financial Statements

16 Current Financial Liabilities - Others

Particulars	As at 31st March, 2021	As at 31st March, 2020
Unlock Wealth Securities Ltd		808,391
Other Payables		
- Expenses Payable	1,875,156	4,182,248
<b>Total</b>	<b>1,875,156</b>	<b>4,990,639</b>

17 Current Liabilities - Others

Particulars	As at 31st March, 2021	As at 31st March, 2020
Statutory Dues Payable	13,075	433,853
CSR Liability	856,989	-
<b>Total</b>	<b>870,064</b>	<b>433,853</b>

Gold Rock Investments Limited  
(All amounts are in Rs.)  
Statement of Changes in Equity for the period ended 31st March, 2021

Particulars	Share Capital		Other Equity-Reserves and Surplus					Other Comprehensive Income	Total Equity	
	No. of Shares	Amount	Capital Reserves	Capital Redemption Reserves	NBFC Statutory Reserves	General Reserves	Minority Interest	Retained Earnings		Remeasurement of defined benefit plans
<b>As at March 31, 2019</b>	<b>785,600</b>	<b>7,856,000</b>	<b>370,473,822</b>	<b>2,139,800</b>	<b>43,457,936</b>	<b>1,400,000</b>	<b>(3,429,429)</b>	<b>287,461,904</b>	-	<b>709,360,033</b>
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	2,017,142	-	2,017,142
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-
Issued during the period	-	-	-	-	-	-	-	-	-	-
<b>Total Comprehensive Income/(Loss) for the year</b>	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve	-	-	1,152,090	-	10,421,444	-	-	(10,421,444)	-	1,152,090
Transfer to retained earnings	-	-	-	-	-	-	-	52,250,058	-	52,250,058
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Gain/ (Loss)	-	-	-	-	-	-	-	22,944,994	-	22,944,994
<b>Total Comprehensive Income/(Loss) for the year</b>	-	-	1,152,090	-	10,421,444	-	-	16,866,478	-	26,135,832
<b>As at March 31, 2020</b>	<b>785,600</b>	<b>7,856,000</b>	<b>369,321,732</b>	<b>2,139,800</b>	<b>53,879,380</b>	<b>1,400,000</b>	<b>(1,240,934)</b>	<b>304,328,382</b>	-	<b>737,684,360</b>
Changes in accounting policy or prior period errors	-	-	-	-	-	-	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-	-	-	-	-	-	-
Issued during the period	-	-	-	-	-	-	-	-	-	-
Goodwill W/off Due to Merger	-	-	-	-	-	-	-	28,473,091	-	28,473,091
<b>Total Comprehensive Income/(Loss) for the year</b>	-	-	-	-	-	-	-	-	-	-
Transfer to Reserve	-	-	-	-	6,120,102	-	-	(6,120,102)	-	-
Transfer to retained earnings	-	-	-	-	-	-	316,225	29,196,225	-	28,880,000
Any other change (to be specified)	-	-	-	-	-	-	-	-	-	-
Other Comprehensive Gain/ (Loss)	-	-	-	-	-	-	-	112,771,421	-	112,771,421
<b>Total Comprehensive Income/(Loss) for the year</b>	-	-	-	-	6,120,102	-	316,225	107,374,453	-	113,178,330
<b>As at March 31, 2021</b>	<b>785,600</b>	<b>7,856,000</b>	<b>369,321,732</b>	<b>2,139,800</b>	<b>59,999,482</b>	<b>1,400,000</b>	<b>(1,557,159)</b>	<b>411,702,835</b>	-	<b>850,862,690</b>

The accompanying notes form an integral part of these financial statements

As per our report of even date

For SGN & Co.  
Chartered Accountants  
Firm Registration No. 134565W

For and on behalf of the Board of Directors

Nirmal Jain  
Partner  
(M.No 154074)

K. N. Kutty      Alok Mukharjee  
Managing Director      Director  
(DIN-00240670)      (DIN-00186055)

Place: Mumbai  
Dated: June 30, 2021

J K Srivastava      Pooja Solanki  
CFO      Company Secretary  
(M. No. F-9629)

18 Equity Share Capital

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Authorised Shares</b>		
62,87,000 (P.Y. 8,50,000) equity shares of Rs. 10/- each	62,870,000	8,500,000
1,50,000 (P.Y. 1,50,000), 2% Non Cumulative Preference shares of Rs. 10/- each	1,500,000	1,500,000
26,000 (P.Y. Nil), 2% Non-Cumulative redeemable preference shares of 100/- each	2,600,000	-
32,000 (P.Y. Nil), 20% Non-Cumulative non-convertible preference shares of 100/- each	3,200,000	-
300 (P.Y. Nil), 11% Non Cumulative Redeemable Preference Shares of Rs. 100/- each	30,000	-
<b>Issued, Subscribed and fully paid-up shares</b>		
7,85,600 (P.Y. 7,85,600) equity shares of Rs. 10/- each	7,856,000	7,856,000
<b>Total</b>	<b>7,856,000</b>	<b>7,856,000</b>

a) Terms/rights attached to equity shares

The Company has one class of equity shares having a par value of Rs. 10/- each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity share holders are eligible to receive remaining assets of the company after distribution of all preferential amount in proportion to their shareholding.

143600 shares have been issued as fully paid Bonus Shares in the financial year 2010-2011 by capitalisation of Reserves.

b) Shareholders holding more than 5 percent of Equity Shares in the Company

Name of Shareholder		As at 31st March, 2021 No. of share held	As at 31st March, 2020 No. of share held
a) Balkrishna Shriya Jointly with Gauri Shriya		270,000	270,000
	% of Holding	34.37%	34.37%
b) Gauri Shriya		196,000	196,000
	% of Holding	24.95%	24.95%
c) Pramod Chaudhary Jointly with Sanjay Choudhary		46,500	46,500
	% of Holding	5.92%	5.92%
d) Gauri Shriya Jointly with Balkrishna Shriya		49,000	49,000
	% of Holding	6.24%	6.24%
Others holding less than 5% shares		224,100	224,100
	% of Holding	28.53%	28.53%

19 Other Equity

Particulars	As at 31st March, 2021	As at 31st March, 2020
Capital Reserves	369,321,732	369,321,732
Capital Redemption Reserves	2,139,800	2,139,800
NBFC Statutory Reserves	59,999,482	53,879,380
General Reserves	1,400,000	1,400,000
Retained Earnings	411,702,835	304,328,382
<b>Total</b>	<b>844,563,849</b>	<b>731,069,294</b>

(i) Capital Reserves

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening Balance	369,321,732	369,321,732
Increase/(Decrease) during the year	-	-
<b>Closing Balance</b>	<b>369,321,732</b>	<b>369,321,732</b>

Nature and Purpose of Reserves :

The Company recognises profit and loss on purchase, sale, issue or cancellation of the its own equity instruments to capital reserve.

(ii) Capital Redemption Reserves

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening Balance	2,139,800	2,139,800
Increase/(Decrease) during the year	-	-
<b>Closing Balance</b>	<b>2,139,800</b>	<b>2,139,800</b>

Nature and Purpose of Reserves :

Capital redemption reserve is utilized in accordance with provision of the Companies Act, 2013.

(iii) NBFC Statutory Reserves

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening Balance	53,879,380	43,457,936
Increase/(Decrease) during the year	6,120,102	10,421,444
<b>Closing Balance</b>	<b>59,999,482</b>	<b>53,879,380</b>

Nature and Purpose of Reserves :

NBFC Statutory Reserve represents the reserve created pursuant to the Reserve Bank of India Act, 1934 (the "RBI Act") and related regulations applicable to those companies. Under the RBI Act, a non-banking finance company is required to transfer an amount not less than 20% of its net profit to a reserve fund before declaring any dividend. Appropriation from this reserve fund is permitted only for the purposes specified by the RBI.

(iii) General Reserves

Particulars	As at 31st March, 2021	As at 31st March, 2020
Opening Balance	1,400,000	1,400,000
Increase/(Decrease) during the year	-	-
<b>Closing Balance</b>	<b>1,400,000</b>	<b>1,400,000</b>

Nature and Purpose of Reserves :

The General Reserve is used from time to time to transfer profits from retained earnings for appropriation purposes. As the General reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General reserve will not be reclassified subsequently to the statement of profit and loss.

(v) Retained Earnings

Particulars	As at 31st March, 2021	As at 31st March, 2020
<b>Opening Balance</b>	<b>304,328,382</b>	<b>287,461,904</b>
Changes in accounting policy or prior period errors	(39,500)	-
Goodwill W/off Due to Merger	(28,473,091)	-
Restated balance at the beginning of the reporting period	-	(2,017,142)
Net profit/(loss) for the period	29,196,225	52,250,058
Profit on sale of Treasury shares sold	39,500	-
Transfer to NBFC Reserves	(6,120,102)	(10,421,444)
<b>Items of Other Comprehensive Income</b>		
Remeasurement of Defined benefit plans	-	-
Equity Instruments measured at Fair value through OCI	112,771,421	(22,944,994)
Financial Liabilities at fair value through OCI	-	-
<b>Closing Balance</b>	<b>411,702,835</b>	<b>304,328,382</b>

Nature and purpose of reserves:

Retained Earnings are the profits / losses that the Company has earned / incurred till date, less any dividend or other distributions paid.

**Gold Rock Investments Limited**

###

**20 Revenue from operations**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Profit/(Loss) on Sale of Investment (Net)	25,314,354	53,317,574
Dividend Income	4,137,309	6,166,334
F & O Profit / (Loss)	-	651,182
<b>Interest Income:</b>		
On Fixed Deposit	21,222,418	12,869,296
On Loan	1,341,331	3,596,483
On Investment	2,397,582	-
On Income Tax Refund	196,589	7,490
<b>Total</b>	<b>53,544,150</b>	<b>76,608,359</b>

**21 Employee benefits expenses**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Salaries and Bonus	2,545,102	2,660,204
Staff Welfare Expenses	48,332	26,000
<b>Total</b>	<b>2,593,434</b>	<b>2,686,204</b>

**22 Finance costs**

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Interest to Banks	1,124,352	2,774,737
Interest to Others	15,248	363
<b>Total</b>	<b>1,139,600</b>	<b>2,775,100</b>

23 Other Expenses

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>Payment to Auditor</b>		
Statutory Audit Fees	117,700	218,300
Statutory Audit Fees-Consolidation	17,700	17,700
Advertisement Expns	63,865	42,454
AGM Expns	2,360	-
Bank Charges	3,049	15,395
Conveyance Expense	28,591	25,415
Demat Charges	55,014	37,349
Electricity & Water Expns	733,808	561,884
Listing Fees	880,280	1,139,484
Fees, Rates & Taxes	249,168	81,930
Insurance Charges	120,114	123,610
Investment Written off	306,500	-
Loan Written off	849,900	-
Miscellaneous Expenses	57,766	85,190
Membership and Subscription charges	29,057	-
Motor Car Expenses	199,347	331,272
Custodial Charges	-	16,500
Postage, Courier & Telegram	26,845	28,687
Books and Periodics & Printing & Stationery	7,105	47,082
Legal & Professional Fees	4,167,842	4,598,518
Festival Expenses	39,490	-
Rent	960,000	960,000
Repair & Maintanace - Office, Car	72,344	65,300
STT on Investment	5,826	13,800
Telephone, Fax and Paper Charges	55,498	34,264
Travelling Expenses	149,011	318,687
Water Charges	90,271	28,993
Property Tax	53,556	53,557
Maintenance Charges	11,595	12,000
Prior period Expenses/ Income Receivable	240,740	-
Baddebts W/off	75,000	296,000
<b>Total</b>	<b>9,669,342</b>	<b>9,153,371</b>

24 Exceptional Items

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
Diminution in the value of Invesmtments	14,489	-
<b>Total</b>	<b>14,489</b>	<b>-</b>

25 Details of CSR expenditure

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
a) Gross amount required to be spent by the Company during the year	856,989	-
b) Amount spent during the year		
i) Construction / acquisition of any asset	-	-
ii) On purposes other than (i) above	-	-
<b>Total</b>	<b>856,989</b>	<b>-</b>

26 Earning per Share (EPS) - In accordance with the Indian Accounting Standard (Ind AS-33)

Particulars	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>Basic &amp; Diluted Earnings Per Share</b>		
Profit /(Loss) After Tax	141,967,646	75,195,052
Profit Attributable to Ordinary Shareholders	141,967,646	75,195,052
Weighted Average Number of Ordinary Shares (used as denominator for calculating Basic & Diluted EPS)	7,230,203	7,230,203
Nominal Value of Ordinary Share	Rs. 10/-	Rs. 10/-
Earnings Per Share - Basic	37.85	66.84
Earnings Per Share - Diluted	37.85	66.84

## **GOLD ROCK INVESTMENTS LIMITED**

Registered Office: 507, 5th Floor, Plot No. 31, 1 Sharda Chamber, Narsi Natha Street,  
Bhat Bazaar, Masjid, Chinchbunder, Mumbai, Maharashtra - 400009

Tel.: 022-49734998 Email ID:grigrp@gmail.com

**CIN: L65990MH1978PLC020117**

---

### **Notes on Consolidated Financial Statements for the year ended March 31, 2021**

#### **1. Background of the Company**

Gold Rock Investments Limited is a Public limited company domiciled and incorporated in India having its registered office at 507, 5th Floor, Plot no. 31, 1 Sharda Chamber Narsi Natha Street, Bhat Bazaar, Masjid, Chinch bunder Mumbai – 400009. Maharashtra

Gold Rock Investments Limited is a public limited company referred to as ("The Company" or "GRIL") and its subsidiary (referred collectively as the "Group"), a non-deposit accepting non-banking financial company (NBFC) registered with the Reserve Bank of India under the category of Investment Company.

The Group's activities primarily comprises of investing in listed and unlisted equity shares, debt instruments and mutual funds etc. The shares of company are listed on the BSE.

These consolidated financial statements of the Group also include the Group's interest in associates.

The consolidate financial statements of the group as on 31st March, 2021 were approved and authorised for issue by the Board of Directors on June 30, 2021

The national lockdown announced on March 23, 2020 owing to the COVID-19 pandemic affected activities of organizations across the economic ecosystem, impacting earning prospects and valuations of companies and creating volatility in the stock markets. The resultant impact on the fair value of the investments held by the group are reflected in the Total Comprehensive Income and Total Equity of the Group for the year ended March 31, 2021, in line with the Accounting Policy consistently followed by the group.

The future income from investments and the valuations of investee companies would depend on the global economic developments in the coming months and the resumption of activity on gradual relaxation of Lockdowns. Based on the current assessment of the potential impact of the COVID-19 on the group, management is of the view that the balance sheet of the Group has adequate liquidity to service its obligations and sustain its operations.

The Consolidated financial statements relate to Gold Rock Investments Limited ("the Company" or "the parent Company") and its subsidiary companies. The Consolidated Financial Statements has been prepared to meet the requirement of Companies Act, 2013.

The Consolidated Financial Statements has been prepared in accordance with Indian Accounting Standard (Ind AS) prescribed under section 133 of the Companies Act,2013 read with companies (Indian Accounting Standards) Rules as amended from time to time.

The Subsidiary (which along with Gold Rock Investments Limited, the parent, Constitute the group) considered in preparation of these Consolidated Financial Statements are:

<b>Name of the subsidiary</b>	<b>Financial Year Ending</b>	<b>Country of Incorporation</b>	<b>Percentage Holding</b>
Seattle Online Pvt Ltd.	31st March 2021	India	83.20%

## **BASIS / PRINCIPLES OF CONSOLIDATION**

- a. These Consolidated financial statements have been prepared on accrual basis under the historical cost convention except for certain financial instruments measured at fair value at the end of each reporting period as explained in accounting policies below.  
All the amounts included in the consolidated financial Statements are reported in Indian Rupees ('Rupees'), which is the group's functional currency. All financial information presented in INR are in absolute terms except per share data and unless stated otherwise.
- b. The consolidated financial Statement of the Holding Company and its Subsidiaries have been Combined on a "line- by-line basis by adding the book value of like items of assets, liabilities, income and expenses, after fully eliminating intra group balances transactions resulting in unrealised profit and losses.
- c. The consolidated financial Statements of the subsidiaries used in consolidations are drawn up to the same reporting date as that of the parent Company i.e. 31st March, 2021.
- d. Capital Reserve and Goodwill arising in respect of each Subsidiary have been grossed up and is shown under the head Reserves & Surplus as "Capital Reserve (Net) on Consolidation" and under the head Non-current Assets as "Goodwill on Consolidation" respectively.
- d. As far as possible, the consolidated financial statements have been prepared using uniform accounting policies for like transactions and other events in similar circumstances and are presented in the same manner as the group's separate financial statements.

## **2. APPLICATION OF NEW AND REVISED IND –AS**

These consolidated financial statements have been prepared in accordance with the Indian Accounting Standards (referred to as "Ind AS") prescribed under section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules as amended from time to time.

## **3. BASIS OF PREPARATION OF STANDALONE FINANCIAL STATEMENTS:**

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

The consolidated financial statements are presented in Indian Rupees (INR) and all values are rounded to the nearest lacs, unless otherwise indicated.

## **4. USE OF ESTIMATES:**

The preparation of consolidated financial statements in conformity with the recognition and measurement principles of Ind AS requires management of the group to make judgments,

estimates and assumptions that affect the reported amounts of assets and liabilities, disclosures including disclosures of contingent assets and contingent liabilities as at the date of financial statements and the reported amounts of revenues and expenses during the period. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in future periods which are affected.

Key sources of estimation of uncertainty at the date of the consolidated financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of: fair valuation of unquoted equity investments, impairment of financial instruments, impairment of property, plant & equipment, useful lives of property, plant & equipment, provisions and contingent liabilities and long term retirement benefits.

## **5. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

### **5.1 Basis of preparation of Financial Statements**

The accounting policies, as set out in the following paragraphs of this note, have been consistently applied, by the group, to all the periods presented in the said financial statements. The preparation of the said financial statements requires the use of certain critical accounting estimates and judgments. It also requires the management to exercise judgment in the process of applying the group's accounting policies. The areas where estimates are significant to the consolidated financial Statements, or areas involving a higher degree of judgment or complexity.

The consolidated financial statements are based on the classification provisions contained in Ind AS 1, 'Presentation of Financial Statements' and division II of schedule III of the Companies Act 2013.

Further, for the purpose of clarity, various items are aggregated in the statement of profit and loss and balance sheet. Nonetheless, these items are dis-aggregated separately in the notes to the consolidated financial Statements, where applicable or required. All the amounts included in the consolidated financial Statements are reported in Indian Rupees ('Rupees'), which is the group's functional currency. All financial information presented in INR are in absolute terms except per share data and unless stated otherwise.

### **5.2 Historical Cost Convention**

The consolidated financial Statements have been prepared on the accrual and going concern basis, and the historical cost convention except where the Ind AS requires a different accounting treatment. The principal variations from the historical cost convention relate to financial instruments classified as fair value for the followings:

- (a) certain financial assets and liabilities and contingent consideration that is measured at fair value;
- (b) assets held for sale measured at fair value less cost to sell;

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

### **5.3 Current versus non-current classification**

The group presents assets and liabilities in the Balance Sheet based on current/ non-current classification. An asset is treated as current when it is:

- a) Expected to be realized or intended to be sold or consumed in normal operating cycle
- b) Held primarily for the purpose of trading, or
- c) Expected to be realized within twelve months after the reporting period other than for (a) above, or
- d) Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

#### **A liability is current when:**

- a) It is expected to be settled in normal operating cycle
- b) It is held primarily for the purpose of trading
- c) It is due to be settled within twelve months after the reporting period other than for (a) above, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period

All other liabilities are classified as non-current.

### **5.4 Fair Value Measurement**

The group measures financial instruments, such as, derivatives at fair value at each Balance Sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

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

The group uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximizing the use of relevant observable inputs and minimizing the use of unobservable inputs.

The group categorizes assets and liabilities measured at fair value into one of three levels as follows:

- Level 1 — Quoted (unadjusted): This hierarchy includes financial instruments measured using quoted prices.
- Level 2 - Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly.
- Level 3 - They are unobservable inputs for the asset or liability reflecting significant modifications to observable related market data or Company's assumptions about pricing by market participants. Fair values are determined in whole or in part using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data.

## 5.5 Financial Instruments

### **Classification**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. The financial instruments are recognized in the balance sheet when the group becomes a party to the contractual provisions of the financial instrument. The group determines the classification of its financial instruments at initial recognition.

Financial assets, other than equity, are classified into, financial assets at fair value through other comprehensive income (FVOCI) or fair value through profit and loss account (FVTPL) or at amortised cost. Financial assets that are equity instruments are classified as FVTPL or FVOCI. Financial liabilities are classified as amortised cost category and FVTPL.

### **Business Model assessment and Solely payments of principal and interest (SPPI) test:**

Classification and measurement of financial assets depends on the business model and results of SPPI test. The group determines the business model at a level that reflects how groups of financial assets are managed together to achieve a particular business objective. This assessment includes judgement reflecting all relevant evidence including;

- How the performance of the business model and the financial assets held within that business model are evaluated and reported to the entity's key management personnel
- The risks that affect the performance of the business model (and the financial assets held within that business model) and, in particular, the way those risks are managed
- How managers of the business are compensated (for example, whether the compensation is based on the fair value of the assets managed or on the contractual cash flows collected)
- The expected frequency, value and timing of sales are also important aspects of the group's assessment

If cash flows after initial recognition are realised in a way that is different from the Company's original expectations, the group does not change the classification of the remaining financial assets held in that business model, but incorporates such information when assessing newly originated or newly purchased financial assets going forward.

### ***Initial recognition and measurement***

The classification of financial instruments at initial recognition depends on their contractual terms and the business model for managing the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in the Statement of profit or loss.

Financial assets and financial liabilities, with the exception of loans, debt securities and deposits are recognised on the trade date i.e. when a Company becomes a party to the contractual provisions of the instruments. Loans, debt securities and deposits are recognised when the funds are transferred to the customer's account. Trade receivables are measured at the transaction price.

## ***Subsequent measurement***

### **i. Financial assets measured at amortized cost**

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortized cost using the effective interest rate ('EIR') method (if the impact of discounting / any transaction costs is significant). Interest income from these financial assets is included in finance income.

### **ii. Debt Instruments at FVOCI**

Debt instruments that are measured at FVOCI have contractual terms that give rise on specified dates to cash flows that are solely payments of principal and interest on principal outstanding and that are held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets. These instruments largely comprise long-term investments made by the group.

FVOCI debt instruments are subsequently measured at fair value with gains and losses arising due to changes in fair value recognised in OCI. Interest income and gains and losses are recognised in profit or loss in the same manner as for financial assets measured at amortised cost. On derecognition, cumulative gains or losses previously recognised in OCI are reclassified from OCI to profit or loss.

### **iii. Equity investments at FVOCI**

These include financial assets that are equity instruments as defined in Ind AS 32 "Financial Instruments: Presentation" and are not held for trading and where the Company's management has elected to irrevocably designated the same as Equity instruments at FVOCI upon initial recognition. Subsequently, these are measured at fair value and changes therein are recognised directly in other comprehensive income, net of applicable income taxes.

Gains and losses on these equity instruments are never recycled to profit or loss.

Dividends from these equity investments are recognised in the statement of profit and loss when the right to receive the payment has been established.

### **iv. Financial assets at fair value through profit or loss ('FVTPL')**

All financial assets that do not meet the criteria for amortized cost or at FVOCI on initial recognition are measured at fair value through profit or loss. Interest (basis EIR method) income from financial assets at fair value through profit or loss is recognized in the statement of profit and loss within finance income/ finance costs separately from the other gains/ losses arising from changes in the fair value.

## ***De-recognition***

A financial asset is de-recognized only when

- The Company has transferred the rights to receive cash flows from the financial asset or
- retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the group has transferred an asset, it evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is de-recognized.

Where the group has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is de-recognized if the group has not retained control of the financial asset. Where the group retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

### ***Impairment of financial assets***

In accordance with Ind AS 109, the group applies expected credit loss (ECL) model for measurement and recognition of Impairment loss on the following financial assets and credit risk exposure:

- a) Financial assets that are debt instruments, and are measured at amortized cost e.g., loans, debt securities, deposits, trade receivables and bank balance
- b) Financial assets that are debt instruments and are measured as at FVTOCI
- c) Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18
- d) Loan commitments which are not measured as at FVTPL

The group follows ‘simplified approach’ for recognition of impairment loss allowance on:

- Trade receivables or contract revenue receivables; and
- All lease receivables resulting from transactions within the scope of Ind AS 17

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L).

### **5.6 Financial liabilities**

Financial liabilities equity instruments issued by the group are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument.

#### **Trade and Other Payables**

These amounts represent liabilities for goods and services provided to the group prior to the end of financial period which are unpaid. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value.

#### **Loans and Borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in profit or loss when the liabilities are derecognized as well as through the EIR amortization process.

#### **Derecognition**

A financial liability is derecognized when the obligation under the liability is discharged or cancelled or expires.

### **5.7 Borrowing Cost**

Borrowing costs that are directly attributable to the acquisition, construction or production of qualifying asset are capitalized as part of cost of such asset. Other borrowing costs are recognized as an expense in the period in which they are incurred.

Borrowing costs consists of interest and other costs that an entity incurs in connection with the borrowing of funds.

## **5.8 Property Plant and Equipment and Intangible Assets**

Property, plant and equipment and intangible assets are stated at cost of acquisition less accumulated depreciation / amortisation. Cost includes all expenses incidental to the acquisition of the Property, plant and equipment and intangible assets and any attributable cost of bringing the asset to its working condition for its intended use.

## **5.9 Depreciation and amortisation of property, plant and equipment and intangible assets**

Depreciation on following tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013 except in respect of the furniture and fixtures, in which case the life of the assets has been assessed taking into account the nature of the assets, the estimated usage of the asset on the basis of the managements best estimation of getting economic benefits from such assets.

<b>Tangible Assets</b>	<b>Useful life in years</b>
(a) Buildings	60
(b) Plant and Equipment	15
(c) Furniture and Fixtures	10
(d) Vehicles	8
(e) Office Equipment	5
(f) Leasehold improvements are amortised equitably over the remaining period of the lease.	

The residual values, useful lives and method of Depreciation of property, plant and equipment are reviewed at each financial year end. Changes in the expected useful life are accounted by changing the amortisation period or methodology, as appropriate, and treated as changes in accounting estimates.

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

## **5.10 Impairment of non - financial assets**

The carrying amounts of the group's property, plant & equipment and intangible assets are reviewed at each reporting period to determine whether there is any indication of impairment. If any such indication exists, the asset's recoverable amounts are estimated in order to determine the extent of impairment loss, if any. An impairment loss is recognised whenever the carrying amount of an asset exceeds its recoverable amount. The impairment loss, if any, is recognised in the statement of profit and loss in the period in which impairment takes place.

Recoverable amount is the higher of fair value less costs of disposal and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of

money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

Where an impairment loss subsequently reverses, the carrying amount of the asset is increased to the revised estimate of its recoverable amount, however subject to the increased carrying amount not exceeding the carrying amount that would have been determined (net of amortisation or depreciation) had no impairment loss been recognised for the asset in prior accounting periods. A reversal of an impairment loss is recognized immediately in profit or loss.

## **6 Investments**

Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as long-term investments. Long term investments are stated at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. Current investments are carried at lower of cost and fair value and determined on an individual investment basis.

## **7 Investments in subsidiaries, associates and joint ventures**

The group records the investments in subsidiaries, associates and joint ventures at cost.

When the group issues financial guarantees on behalf of subsidiaries, initially it measures the financial guarantees at their fair values and subsequently measures at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognized less cumulative amortization.

The group records the initial fair value of financial guarantee as deemed investment with a corresponding liability recorded as deferred revenue. Such deemed investment is added to the carrying amount of investment in subsidiaries.

Deferred revenue is recognized in the Statement of Profit and Loss over the remaining period of financial guarantee issued.

## **8 Taxation**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses, if any.

The current income tax charge is calculated on the basis of the tax laws enacted or substantively enacted at the end of the reporting period. Management periodically evaluates positions taken in tax returns with respect to situations in which applicable tax regulation is subject to interpretation. It establishes provisions where appropriate on the basis of amounts expected to be paid to the tax authorities.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the Standalone Financial Statement. However, deferred tax liabilities are not recognized if they arise from the initial recognition of goodwill. Deferred income tax is also not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply

when the related deferred income tax asset is realized or the deferred income tax liability is settled.

The carrying amount of deferred tax assets are reviewed at the end of each reporting period and are recognized only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

In respect of Other Comprehensive Income, Provision for Taxation will be made at the time of Actual crystallisation of Tax liability

## **9 Revenue Recognition**

### **Interest income**

Interest are recognised as income on accrual basis where income is recognised when right to receive payment is established.

### **Dividend income**

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

### **Net gain on fair value changes**

Investments are subsequently measured at fair value through other comprehensive income (FVOCI) or fair value through profit or loss (FVTPL), as applicable. The Group recognises gains/losses on fair value change of investments measured as FVOCI or FVTPL. The realised gains/losses on subsequent sale of investments are recognized as Capital Gain and reverse the previous recognized FVOCI or FVTPL as applicable.

## **10 Employee Benefits**

### **Short Term Employee Benefits**

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet

## **11 Earnings Per Share ('EPS')**

The group presents the Basic and Diluted EPS data. Basic earnings per share are computed by dividing the net profit after tax by the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed by dividing the profit after tax by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares.

## 12 Cash & Cash Equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

## 13 Provision, Contingent Liabilities and Contingent Assets

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

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows.

Contingent liabilities are disclosed in the consolidated financial Statements by way of notes to accounts, unless possibility of an outflow of resources embodying economic benefit is remote.

Contingent assets are disclosed in the consolidated financial Statements by way of notes to accounts when an inflow of economic benefits is probable.

## 14 Exceptional Items

Exceptional items refer to items of income or expense within the statement of profit and loss from ordinary activities which are non-recurring and are of such size, nature or incidence that their separate disclosure is considered necessary to explain the performance of the group.

## 27. Earnings Per Share:

Particulars		Year ended 31-03-2021	Year ended 31-03-2020
Net Profit after tax attributable to Shareholder	(Rs .)	29736989	52250058
Weighted average no. of Equity Shares	(Nos.)	785600	785600
Basic / diluted earnings per share	(Rs.)	37.85	66.84

## 28. Related Party Disclosure

### (a) List of Related Parties and Relationships:

Name of the Related Party and KMP	Relationship
Seattle Online Private Limited	Subsidiary Company
Splendour Trade Place Private Limited	Enterprises over which either major shareholders or their relatives are able to exercise significant influence
Mrs. Gauri Shriya	Shareholders of the group having significant influence
Shrinathji Trust	
Sanjeev Shriya	

Ms. Vani Shriya	Relatives of Shareholders having significant influence
Ms. Vidushie Shriya	
Mr. B K Shriya	
Mr. K. N. Kutty	Managing Director
Mr. S. C. Aythora	Non-Executive Independent Director
Mrs. Smriti Mukherjee	Non-Executive Independent Director*
Ms. Komal Mundhra	Non-Executive Independent Director**
Mr. Ketan Sethi	KMP#
Ms. Pooja Solanki	KMP##
Mr. J.K. Srivastava	KMP

\* Resigned from the post of Non-Executive Independent Director as on 14.11.2020.

\*\* Appointed as Non-Executive Independent Director w.e.f. 14.11.2020

# Resigned from the post of Company Secretary & Compliance Officer (KMP) as on 08.01.2021.

## Appointed as Company Secretary & Compliance Officer (KMP) w.e.f. 14.02.2021.

#### A (i) Transaction with Related Parties:

##### Short-term Loans and Advances

Enterprises over which either major shareholders or their relatives are able to exercise significant influence  
(Amount in Rs.)

Sr. No.	Name of the Company	Opening Balance	Loan Given	Repayment/ Written off	Closing Balance
1	Splendour Trade Place Pvt Ltd.	20446 (640446)	- (-)	20446 (620000)	- (20446)
2	Seattle Online Pvt Ltd	7834 (7834)	8850 -	16684 -	- (7834)

- Managerial Remuneration to K.N. Kutty- Rs. 3,00,000/-
- Remuneration to Mr. Ketan Sethi – Rs. 2,18,903/-
- Remuneration to Mrs. Pooja Solanki– Rs. 27,643/-
- Remuneration to Mr. J.K. Srivastava– Rs. 2,53,000/-
- Salary Paid to Mrs. Gauri Shriya– Rs. 3,60,000/-
- Rent paid to Mr. B.K. Shriya– Rs. 6,60,000/-
- Rent paid to Mr. Sanjeev Shriya- Rs. 3,00,000/-

29. The group operates only in one segment i.e. Investment Activities and therefore no separate segment wise details required by Ind AS 108 - Operating Segments issued by Institute of Chartered Accountants of India is disclosed.

30. In the opinion of the Board, the realizable value of Current Assets, Loans and Advances in the ordinary course of business would not be less than the amount at which they are stated in the Balance Sheet and the provision for all known and determined liability is adequate and not in excess of the amount reasonably required.

#### 31. Contingent Liabilities & Commitments (to the extent not provided for):-

a. Disputed Income tax liability of Rs. Nil

32. The group has given an undertaking to various Financial Institutions not to transfer, assign, pledges, hypothecate or otherwise dispose off in any manner its investments in equity shares of LML Ltd.,(In Liquidation) (2500598 Equity Shares of Rs.10/- each)

without prior approval of the institutions so long as the loans, advances to LML Ltd., (In Liquidation) by the institutions remains outstanding.

33. In view of liquidation order passed by Hon'ble NCLT vide order no. CP NO.(IB)55/ALD/2017 WITH CA NO.73/2018 dated 23rd March, 2018 in case of LML Ltd., and after reviewing the status the group has decided to write off its Investments in LML Ltd and its subsidiaries & its associates which are holding investment in equity shares of LML Ltd of Rs. 7,11,11,700/- including the amount of Loans given to subsidiaries & associates. As a consequences the provision for impairment made in earlier years has been reversed (written back).
34. The Board of Directors of the company at its meeting held on June21, 2019 has approved the proposed scheme of Amalgamation (scheme) under section 230 and 232 and other applicable provision of the companies Act, 2013 between the company and Gold Rock Investments Ltd (Ultimate Parent Company) from Appointed Date 1st April, 2019. The company has filed an application in above regard to Hon'ble bench of NCLT, Mumbai on September 23, 2019. As an effect to our application dated September 23, 2019, the Hon'ble bench of National Company Law Tribunal (NCLT), Mumbai had approved the scheme of amalgamation of the **GOLD ROCK INVESTMENTS LTD.** and its wholly owned subsidiaries and sub Subsidiaries i.e Bluepoint Leasing Ltd, Gold Rock Metal Ltd, Gold Rock World Trade Ltd, Sugata Investment Ltd, Piconva Investments Ltd, Tridhar Finance and Trading Ltd and Gold Rock Agrotech Ltd and the certified copy of the Order approving the said Scheme had been filed with the Registrar of Companies on September 10, 2020. Company had given effect to the aforesaid Scheme in the consolidated financial Statements under Companies Act, 2013 for the year ended March 31, 2021.

### 35. Corporate Social Responsibility:

#### Details of CSR expenditure

Particulars	Amount required to be spent during the year
a) Gross amount required to be spent by the group during the year	8,56,989
b) Amount spent during the year	
i) Construction / acquisition of any asset	-
ii) On purposes other than (i) above	-
<b>Total</b>	<b>8,56,989</b>

As per section 135(5) the details of unspent amount of CSR expenditures

Opening Balance	Amount deposited in Specified Fund of Sch. VII within 6 months	Amount required to be spent during the year	Amount spent during the year	Closing Balance

NIL	NIL	8,56,989/-	NIL	8,56,989/-
-----	-----	------------	-----	------------

27. There are no dues to Micro and Small Enterprises. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the group.

28. Additional information pursuant to Part II of Schedule III of the Companies Act, 2013 are not applicable to the group.

29. Previous year figures have been regrouped and rearranged wherever considered necessary.

**30. Disclosure required by clause 32 of the Listing Agreement of loans/advances in nature of loans outstanding from Subsidiaries and Associates during 2020-2021**

**Investment by the loan holders in the shares of the group**  
None of the loan holders have made investments in the shares of the group.

- a. **Schedule to the Balance Sheet of a non-deposit taking non-banking financial company (as required in terms of paragraph 13 of Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007)**

31. Particulars		Amount in Rs.	
Liabilities side :		Amount	Amount
1	Loans and advances availed by the non- banking financial company inclusive of interest accrued thereon but not paid:	outstanding	overdue
	(a) Debentures : Secured	NIL	NIL
	Unsecured	NIL	NIL
	(other than falling within the meaning of public deposits		
	(b) Overdraft Facility From Bank	8,45,97,427	NIL
	(c) Term Loans	NIL	NIL
	(d) Inter-Corporate Loans and Borrowing	11,79,879	NIL
	(e) Commercial Paper	NIL	NIL
	(f) Other Loans (specify nature)		
	Secured Loans against hypothecation of Motor Car	NIL	NIL
	(b) Loans other than (a) above	15,00,000	-

2	<b>Asset Side :</b>	<b>Amount outstanding</b>
	<b>Break-up of Loans and Advances including bills receivables [other than those included in (3) below] :</b>	
	a) Secured	NIL
3	b) Unsecured (Excluding Advance Tax ) Loan Receivable (91586698), Others (2518400)	9,41,05,098
	<b>Break up of Leased Assets and stock on hire and other assets counting towards AFC</b>	
	(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:	
	(ii) Stock on hire including hire charges under sundry debtors:	
	(a) Assets on hire	NIL
	(b) Repossessed Assets	NIL
	(iii) Other loans counting towards AFC activities	

4	<b>Break-up of Investments :</b>	<b>(Amount in Rs.)</b>
	<b>Current Investments :</b>	
	1. Quoted :	-
	(i) Shares : (a) Equity	-
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (please specify)	-
	2. Un Quoted :	

(i) Shares : (a) Equity (b) Preference	
(ii) Debentures and Bonds	
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (please specify)	-

<b>Long Term Investments :</b>		
1. Quoted :		
(i) Shares : (a) Equity		27,60,50,607
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of mutual funds		16,74,90,286
(iv) Government Securities		-
(v) Others (please specify)		-
2. Un Quoted :		
(i) Shares : (a) Equity		-
(b) Preference		-
(ii) Debentures and Bonds		-
(iii) Units of mutual funds		-
(iv) Government Securities		-
(v) Others		1,45,74,714

5	Borrower group-wise classification of assets financed as in (2) and (3) above :	Amount Net of Provision		
		Secured	Unsecured	Total
	Category			
	1. Related Parties			
	(a) Subsidiaries	-	-	-
	(b) Companies in the same group	-	-	-
	(c) Other related parties	-	25,18,400	25,18,400
	2. Other than related parties	-	9,15,86,698	9,15,86,698

<b>Total</b>	-	<b>9,41,05,098</b>	<b>9,41,05,098</b>
--------------	---	--------------------	--------------------

<b>6</b>	<b>Investor group-wise classification of all Investments (current and long term) in shares and securities (both quoted and unquoted):</b>	Market Value / Breakup or fair value or NAV	Book Value (Net of Provisions)
	1. Related Parties		
	(a) Subsidiaries	-	-
	(b) Companies in the same group	-	-
	(c) Other related parties	-	-
	2. Other than related parties	45,81,15,607	22,78,07,186
	<b>Total</b>	<b>45,81,15,607</b>	<b>22,78,07,186</b>
<b>7</b>	<b>Other information</b>		
	<i>Particulars</i>		<i>Amount</i>
	<b>Gross Non-Performing Assets</b>		
	(a) Related parties		-
	(b) Other than related parties		-
	<b>Non-Performing Assets</b>		
	(a) Related parties		-
	(b) Other than related parties		-
	Assets acquired in satisfaction of debt		NIL

**For S G N & CO**  
Chartered Accountant  
FRN – 134565W

**For and on behalf of the Board of Directors**  
of Gold Rock Investments Limited

**Nirmal Jain**  
**Partner**  
(M.No 154074)  
UDIN No:- 21154074AAAADA1925

**K. N. Kutty**  
**Manging**  
**Director**  
(DIN-00240670)

**Alok Mukherjee**  
**Director**  
(DIN-00186055)

**Place: Mumbai**  
**Dated: June 30, 2021**

**J K Srivastava**  
**CFO**

**Pooja Solanki**  
**Company Secretary**  
(M. No. F-9629)