

IRC LEASING & FINANCE LIMITED
IRC House, 1, Sunyat Sen Street, Kolkata - 700012

Reports of the Directors

For the Financial Year ended 31 March, 2022

Your directors have pleasure in presenting their Annual Report on the business and operations of the company together with the Audited Statement of Accounts for the year ended 31st March, 2022.

Financial Highlights

During the year under review, performance of your company as under:

(Amount in Rupees)

Particulars	Year ended 31st March 2022	Year ended 31st March 2021
Turnover	Nil	Nil
Profit/(Loss) before taxation:	(11,30,249.70)	(2,60,550.82)
Less: Tax Expenses:	2	
Profit/(Loss) after tax	(11,30,247.70)	(5,90,378.43)
Add: Balance B/F from the previous year	(3,03,69,627.03)	(2,97,79,248.60)
Balance Profit / (Loss) C/F to the next year	(2,92,39,379.33)	(3,03,69,627.03)

Share Capital

The Company has Equity Share Capital of Rs.34,816,970 as on Financial Year ended 31st March, 2022. The Company has not increased its Capital through out the year.

Dividends

Due to inadequate profit and negative balance in Profit & Loss Account, the Board has decided not to recommend dividend for the Financial Year ended March, 2022

Transfer to Reserves

The Company's Reserves as on 31.03.2022 stood at Rs. (2,92,39,379.33)/-

Number of meeting of Board of Directors

During the Financial Year 2021-22, seven meetings of the Board of Directors of the company were held.

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State of the Company's Affairs

The Company is primarily engaged in the business of providing financial services.

Material Changes and Commitments affecting financial position of the Company, occurring after Balance Sheet date

No material changes and commitments occurred after the adoption of Balance Sheet date.

Section 92 Annual Return

The extract of the Annual Return in Form No. MGT-9 for the financial year ended March 31, 2022 is annexed hereto as Annexure – I and forms part of Director Report.

Loans, Guarantees and Investments

During the year under review the Company has not made any loan, guarantee and investments.

Particulars of Contracts or Arrangements with Related Parties

No contracts or arrangements was entered with related parties referred to in Section 188(1) of the Companies Act 2013 in the Financial Year 2021-22.

Conservation of Energy and Technology Absorption

The particulars of Conservation of energy and technology absorption as required under Section 134 (3) (m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014 are not applicable to the Company.

Foreign Exchange Earnings

During the period no foreign exchange earnings occurred.

Risk Management Policy:

A statement indicating development and implementation of a risk management policy for the Company including identification therein of elements of risk, if any, this in the opinion of the Board may threaten the existence of the company.

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Details of Directors and Key Managerial Personnel

In terms of Section 149 of the Companies Act, 2013, the following independent directors of the Company to hold office up to 5 (five) consecutive years:

- Mr. Manoj Kumar Pandey
- Mr. Bishwambar Soni

In accordance with the provisions of section 149 of the Companies Act, 2013 all the independent directors are non-rotational.

Declaration of Independence

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of Companies Act, 2013

Disclosure of commission paid to managing or whole time directors

There is no commission paid or payable by your company to the managing director or the whole time director.

1. Committees of the Board

The Committees of the Board focus on certain specific areas and make informed decisions in line with the delegated authority. The following Committees constituted by the Board function according to their respective roles and defined scope:

- Audit Committee
- Nomination and Remuneration Committee

Composition of the Committee of the Board of Directors of the Company is as below:

Audit Committee:

1. Mr. Manoj Kumar Pandey– Member (Independent Director)
2. Mr. BishwambarSoni– Member (Independent Director)
3. Mr. Aditya Gupta– Chairman (Executive Director)

Nomination and Remuneration Committee:

1. Mr. Manoj Kumar Pandey – Member (Independent Director)
1. Mr. BishwambarSoni– Member (Independent Director)
2. Mr. Aditya Gupta– Chairman (Executive Director)

Audit Committee Recommendations

During the year all the recommendations of the Audit Committee were accepted by the Board.

Deposits

IRC LEASING & FINANCE LIMITED
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The Company has not accepted any deposits during the Financial Year 2021-22.

Subsidiaries

As on 31st March 2022, the Company has a Subsidiary. Accordingly statement containing the salient feature of the financial statement of the subsidiary in Form AOC-1 forms part as Annexure II.

The names of companies which have become or ceased to be its Subsidiaries, joint ventures or associate companies during the year: Nil

Details of Significant and Material Orders passed by the Regulators, Courts and Tribunals

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status and Company's operation in future

Directors Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of section 134 shall state that—

- (a) **Accounting Standard:** In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- (b) **Accounting Policies:** The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period.
- (c) **Proper Efficient and Care:** The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) **Going Concern Basis:** The directors had prepared the annual accounts on a going concern basis.
- (e) **Compliance with all laws:** The directors had devised proper system to ensure compliance with the provision of all applicable laws and that such systems were adequate and operating effectively.

AUDITORS

M/s Tekriwal & Associates., Chartered Accountants, Firm Registration No. 327438E, were reappointed by the shareholders at the Annual General Meeting of the Company held in Financial Year 20-21 and to hold office until the conclusion of the Annual General Meeting of the Company to be held in Financial Year

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2025-2026 subject to ratification by shareholders at each Annual General Meeting. He further informed that Company has obtained from the Auditors, a certificate as required under Section 139 of the Companies Act, 2013 to the effect that they are eligible to continue as statutory auditor of the Company. The Board considered the matter and thereafter decided that the ratification of the above named Auditors be recommended to the shareholders at the forthcoming Annual General Meeting.

Auditor's Report

The observation and comments given by the Auditor in his report read together with notes to Accounts are suitably explained and are self-explanatory.

Internal Control Systems and adequacy of Internal Financial Controls

The Company has a proper and adequate system of internal controls. This ensures that all transactions are authorized, recorded and reported correctly, and assets are safeguarded and protected against loss from unauthorized use or disposition. The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations.

Cost Records and Cost Audit Report

In terms with the provisions of section 148 of the Companies act, 2013 read with the Companies (Cost records and audit) Rules 2014, maintenance of cost records and appointment of Cost Auditors are not applicable on your Company.

Stock Exchange Listing

The Company is listed with The Calcutta Stock Exchange Limited.

Corporate Governance

Regulations related to Corporate Governance are not applicable to the Company as specified in Regulation 15(2) of SEBI (Listing Obligation and Disclosures Requirements) Regulation, 2015.

Corporate Social Responsibility

Provisions of the Corporate Social Responsibility as mentioned under the Companies Act, 2013 is not applicable on the Company.

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Secretarial Report:

According to Compliance of Section 204 of the Companies Act, 2013 Secretarial Audit Report is applicable for the Company. Hence, Secretarial Audit Report forms part of the Report as Annexure III.


Acknowledgement

Your Directors wish to acknowledge the continued faith, trust and confidence reposed by the shareholders in the Company.

Place: Kolkata

Date: 24/5/2022

For and on behalf of the Board
For, IRC Leasing & Finance Limited


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(Anil Gupta) (Aditya Gupta)
(DIN: 00079399) (DIN: 02929955)

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:										
1	CIN	L65999WB1985PLC039151								
2	Registration Date	4/7/1985								
3	Name of the Company	IRC LEASING & FINANCE LTD								
4	Category/Sub-category of the Company	COMPANY LIMITED BY SHARES INDIAN NON-GOVERNMENT COMPANY								
5	Address of the Registered office & contact details	"IRC House", 1, Sunyat Sen Street, Kolkata - 700012								
6	Whether listed company	YES								
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	ABS CONSULTANTS PRIVATE LIMITED KOLKATA								
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)										
S. No.	Name and Description of main products / services					NIC Code of the Product/service		%		to total turnover of the company
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES										
SN	Name and address of the Company				CIN/GLN		Holding/ Subsidiary/ Associate		% of shares held	Applicable Section
1	IRC INDUSTRIES LTD				J51109WB1995PLC06799		SUBSIDIARY		51.23	2(87)
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 [As on 31-March-2021]				No. of Shares held at the end of the year [As on 31-March-2022]				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a) Individual/ HUF		4,95,120	4,95,120	14.22%		4,95,120	4,95,120	14.22%	0.00%	
b) Central Govt			-				-		0.00%	
c) State Govt(s)			-				-		0.00%	
d) Bodies Corp.		28,66,507	28,66,507	82.33%		28,66,507	28,66,507	82.33%	0.00%	
e) Banks / FI			-				-		0.00%	
f) Any other			-				-		0.00%	
Sub Total (A) (1)	-	33,61,627	33,61,627	96.55%	-	33,61,627	33,61,627	96.55%	0.00%	
(2) Foreign										
a) NRI Individuals			-	0.00%			-	0.00%	0.00%	
b) Other Individuals			-	0.00%			-	0.00%	0.00%	
c) Bodies Corp.			-	0.00%			-	0.00%	0.00%	
d) Any other			-	0.00%			-	0.00%	0.00%	
Sub Total (A) (2)	-	-	-	0.00%	-	-	-	0.00%	0.00%	
TOTAL (A)	-	33,61,627	33,61,627	96.55%	-	33,61,627	33,61,627	96.55%	0.00%	

B. Public									
1. Institutions									
a) Mutual Funds			-	0.00%			-	0.00%	0.00%
b) Banks / FI			-	0.00%			-	0.00%	0.00%
c) Central Govt			-	0.00%			-	0.00%	0.00%
d) State Govt(s)			-	0.00%			-	0.00%	0.00%
e) Venture Capital Funds			-	0.00%			-	0.00%	0.00%
f) Insurance			-	0.00%			-	0.00%	0.00%
g) FIs			-	0.00%			-	0.00%	0.00%
h) Foreign Venture Capital Funds			-	0.00%			-	0.00%	0.00%
i) Others (specify)			-	0.00%			-	0.00%	0.00%
Sub-total (B)(1):-	-	-	-	0.00%	-	-	-	0.00%	0.00%
2. Non-Institutions									
a) Bodies Corp.									
i) Indian		61,800	61,800	1.78%		61,800	61,800	1.78%	100.00%
ii) Overseas			-	0.00%			-	0.00%	0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh			-	0.00%			-	0.00%	0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh		58270	58,270	1.67%		58270	58,270	1.67%	0.00%
c) Others (specify)									
Non Resident Indians			-	0.00%			-	0.00%	0.00%
Overseas Corporate Bodies			-	0.00%			-	0.00%	0.00%
Foreign Nationals			-	0.00%			-	0.00%	0.00%
Clearing Members			-	0.00%			-	0.00%	0.00%
Trusts			-	0.00%			-	0.00%	0.00%
Foreign Bodies - D R			-	0.00%			-	0.00%	0.00%
Sub-total (B)(2):-	-	1,20,070	1,20,070	3.45%	-	1,20,070	1,20,070	3.45%	0.00%
Total Public (B)	-	1,20,070	1,20,070	3.45%	-	1,20,070	1,20,070	3.45%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	34,81,697	34,81,697	100.00%	-	34,81,697	34,81,697	100.00%	0.00%

(ii) Shareholding of Promoter								
SN	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Anil Gupta	316837	9.10	Nil	316837	9.10	Nil	0.00%
2	IRC Limited	451866	12.98	Nil	451866	12.98	Nil	0.00%
3	Seiko commercial Ltd	292683	8.41	Nil	292683	8.41	Nil	0.00%
4	IRC Natural Resources Pvt Ltd	1612057	46.30	Nil	1612057	46.30	Nil	0.00%
5	R. A. Estate Pvt. Ltd	87883	2.52	Nil	87883	2.52	Nil	0.00%
6	Rita Gupta	178283	5.12	Nil	178283	5.12	Nil	0.00%
7	IRC Infra & Realty Pvt Ltd	59214	1.70	Nil	59214	1.70	Nil	0.00%
8	New Light Consultants Pvt. Ltd	17	0.00	Nil	17	0.00	Nil	0.00%
9	A. K. Developers Pvt. Ltd	26684	0.77	Nil	26684	0.77	Nil	0.00%
10	R. D. Housing Pvt. Ltd	28187	0.81	Nil	28187	0.81	Nil	0.00%
11	IRC Logistics Ltd	307916	8.84	Nil	307916	8.84	Nil	0.00%
(iii) Change in Promoters' Shareholding (please specify, if there is no change)								
SN	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year				
		No. of shares	% of total shares	No. of shares	% of total shares			
Not. Applicable. There was no changes in Promoter's shareholding during the year.								
(iv) Shareholding Pattern of top ten Shareholders								
<i>(Other than Directors, Promoters and Holders of GDRs and ADRs):</i>								
SN	For each of the Top 10 shareholders	Shareholding at the beginning of the year		Cumulative Shareholding end of the year				
		No. of shares	% of total shares	No. of shares	% of total shares			
1	Aditya Gupta	58270	1.67	58270	1.67			
2	Shivsai Tower Pvt Ltd	37800	1.09	37800	1.09			
3	Kotiratan Exports Pvt Ltd	24000	0.69	24000	0.69			

(v) Shareholding of Directors and Key Managerial Personnel:					
SN	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	Anil Gupta				
	At the beginning of the year	3,16,837	9.10	3,16,837	9.10
	Changes during the year	-	0.00%		0.00%
	At the end of the year	3,16,837	9.10	3,16,837	9.10
2	Rita Gupta				
	At the beginning of the year	1,78,283	5.12%	1,78,283	5.12%
	Changes during the year	-	0.00%		0.00%
	At the end of the year	1,78,283	5.12%	1,78,283	5.12%
3	Aditya Gupta				
	At the beginning of the year	58,270	1.67	58,270	1.67
	Changes during the year				
	At the end of the year	58,270	1.67	58,270	1.67

V. INDEBTEDNESS

					(Amt. Rs)
Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness	
N.A	N.A	N.A	N.A	N.A	
Indebtedness at the beginning of the financial year					
i) Principal Amount		-		-	
ii) Interest due but not paid				-	
iii) Interest accrued but not				-	
Total (i+ii+iii)	-	-	-	-	
Change in Indebtedness during the financial year					
* Addition				-	
* Reduction				-	
Net Change	-	-	-	-	
Indebtedness at the end of the financial year					
i) Principal Amount				-	
ii) Interest due but not paid				-	
iii) Interest accrued but not				-	
Total (i+ii+iii)	-	-	-	-	

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL				
A. Remuneration to Managing Director, Whole-time Directors and/or Manager:				
SN.	Particulars of Remuneration	Name of MD/WTD/ Manager		Total Amount
		Name		(Rs)
		Designation		
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 section 17(3) Income- tax Act,			-
2	Stock Option			-
3	Sweat Equity			-
4	Commission			-
	- as % of profit			-
	- others, specify			-
5	Others, please specify			-
	Total (A)	-	-	-
	Ceiling as per the Act			
B. Remuneration to other Directors				
SN.	Particulars of Remuneration	Name of Directors		Total Amount
				(Rs)
1	Independent Directors			-
	Fee for attending board committee			-
	Commission			-
	Others, please specify			-
	Total (1)	-	-	-
2	Other Non-Executive Directors			-
	Fee for attending board committee			-
	Commission			-
	Others, please specify			-
	Total (2)	-	-	-
	Total (B)=(1+2)	-	-	-
	Total Managerial Remuneration			-
	Overall Ceiling as per the Act			

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD

SN.	Particulars of Remuneration		Name of Key Managerial Personnel			Total Amount
	Name		SANJAY MUNDHRA			(Rs)
	Designation		COMPANY SECRETARY			
1	Gross salary					
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		180000			1,80,000.00
	(b) Value of perquisites u/s 17(2)					-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961					-
2	Stock Option					-
3	Sweat Equity					-
4	Commission - as % of profit					-
	- others, specify					-
5	Others, please specify					-
	Total		1,80,000.00			1,80,000.00

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

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

FOR IBC LEASING & FINANCE LIMITED

AG

[Signature]
Director

FOR IBC LEASING & FINANCE LIMITED

APG

[Signature]
Director





TEKRIWAL & ASSOCIATES

CHARTERED ACCOUNTANTS

4, CHOWRINGHEE LANE
BLOCK-1, FLOOR-9
KOLKATA- 700 016

AUDIT REPORT

&

***FINANCIAL STATEMENTS FOR THE PERIOD
ENDED 31ST MARCH 2022***

OF

IRC LEASING & FINANCE LTD.

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF IRC LEASING & FINANCE LTD

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **IRC LEASING & FINANCE LTD** ("the Company"), which comprises the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss for the year then ended and notes to the financial Statements including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ('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, 2022 and its profit for the year ended on that date.

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

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

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

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

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



Management's responsibility for the financial statements

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

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

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

2)Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls

3)Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

4)Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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

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

D) 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.

E) We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure "A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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 and the statement of profit and loss dealt with by this report are in agreement with the books of account;
- (d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;
- (e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;



(f) Since the Company's turnover as per last audited financial statements is less than Rs.50Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

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

- a. The Company does not have any pending litigations which would impact its financial position;
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
- c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For and on behalf of
Tekriwal & Associates
Chartered Accountants
Firm's Regn. No. 327438E



Abhishek Kumar Tekriwal

Abhishek Kumar Tekriwal

Partner

Membership No. 300626

Place :Kolkata

Date: 27/05/2022

UDIN: 22300626AJNJDG9880

ANNEXURE - A

ANNEXURE TO THE AUDITORS' REPORT

- (i) (a) The company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets;
- (b) These fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- (c) The title deeds of immovable properties are held in the name of the company.
- (ii) The Company has no inventory; hence other requirements of the order are not applicable.
- (iii) The company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, No loans, investments, guarantees, and security in contravention of provisions of section 185 and 186 of the Companies Act, 2013 have been made.
- (v) The company has not accepted deposits under the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed thereunder. Hence other provisions of this order are not applicable.
- (vi) As informed to us, Maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, in respect of the activities carried on by the company.
- (vii) (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the company is regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. The extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable is 'NIL'.
- (b) According to the information and explanation given to us, No amounts were due for income tax or sales tax or service tax or duty of customs or duty of excise or value added tax and hence no amounts were involved in the forum where such dispute of dues are required to be shown as pending.
- (viii) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of loans or borrowing to a financial institution, bank, Government or dues to debenture holders.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.



- (x) Based upon the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.
- (xi) No managerial remuneration has been paid or provided by the company.
- (xii) In our opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.
- (xiii) In our opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.
- (xiv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.
- (xvi) In our opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

For and on behalf of

TEKRIWAL & ASSOCIATES

Chartered Accountants

Firm Regn.: 327438E



(Abhishek Kumar Tekriwal)

Partner

Membership No: 300626

Date: 27/5/2022

Place: Kolkata

IRC LEASING & FINANCE LIMITED

NOTE - 1: -

SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST MARCH, 2022:

1.1 ACCOUNTING POLICIES:

a) Basis of Accounting:

The financial statements have been prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP) and materially comply in all respects with the mandatory accounting standards notified u/s 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.

b) Use of estimates:

Preparation of these accounts may require management to make estimates and assumptions that may affect the reported amounts of assets and liabilities. These are based on management's knowledge of current events which could differ subsequently from those estimates, if any, and recognized in current and future periods.

c) Revenue Recognition:

Unless otherwise stated, the method of accounting adopted by the Company is on accrual basis.

d) Fixed Assets and Depreciation:

All fixed assets are stated at cost of acquisition less accumulated depreciation, cost of acquisition is inclusive of freight, duties and taxes borrowing cost, etc. less depreciation, Impairment losses and special grants received, if any.

Depreciation on assets is provided on the straight-line method over the useful lives of assets as prescribed in schedule II of the Companies Act, 2013 on a pro-rata basis.

Depreciation for assets purchased / sold during a period is proportionately charged.

e) Impairment of Assets

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price or value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the



impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

f) Inventories:

Inventories are valued at the lower of cost and net realizable value. Net Realizable Value is the selling price in the ordinary course of business, less estimated costs necessary to complete the sale. The Company has no inventory.

g) Investments

Long Term Investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investments. Current Investments are carried at the lower of cost and fair value determined on an individual basis.

h) Borrowing Costs

Borrowing costs directly attributable to the acquisition and construction of an asset which takes a substantial period of time to get ready for its intended use are capitalized as a part of the cost of such assets, until such time the asset is substantially ready for its intended use. All other borrowing costs are recognized in the statement of Profit & Loss in the period which they occur. Borrowing Costs consist of interest and other costs incurred in connection with borrowing of funds.

i) Income Taxes

Tax expense comprises of current and deferred tax. The deferred tax charge or credit is recognized using current tax rates. Deferred Tax Assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred Tax Assets/Liabilities are reviewed as at each Balance Sheet date.

j) Contingencies/Provisions

A Provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.



A Contingent Liability is disclosed, unless the possibility of an outflow of resources embodying economic benefit is remote.

k) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash in hand, cash at bank, demand deposits with the banks and other short-term highly liquid investments/deposits with an original maturity of three months or less.

1.2 NOTES ON ACCOUNTS

1. Accounting policies adopted in the preparation of financial statements are consistent with those of previous year.
2. The Company is engaged in only one business segment, therefore, segmental information as per Accounting Standard 17 is not required to be disclosed.
3. Earnings per Share:

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

	<u>2021-2022</u>	<u>2020-2021</u>
No of Equity Shares Outstanding	34,81,697 Nos	34,81,697 Nos
Net Profit during the year	Rs.11,30,247.70	Rs.(5,90,378.43)
Earnings per Share	Rs. 0.32	Rs. (0.17)

4. Related Party Disclosures

A) Key Management Personnel

- Anil Gupta (Director)
- Rita Gupta (Director)
- Aditya Gupta(Director)
- Biswambar Soni (Director)
- Manoj Kumar Pandey (Director)
- Suman Mishra (CFO)
- Nilay Kumar Mitra (Managing Director)
- Sanjay Mundra (Company Secretary)



5. Earning and expenditure in foreign currency is nil. (Previous year -nil).
6. No Provision for Current Tax is made in view of the losses for the year. In view of carried forward losses, the company has deferred tax assets; however, as a matter of prudence and in view of the absence of virtual certainty of future taxable income, the same has not been recognized in the financial statements.
7. There are no micro, small and medium enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006 to whom the company owes dues on account of principle amount together with interest and accordingly no additional disclosures have been made. The above information has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.
8. Figures of previous years have been rearranged or regrouped wherever necessary.

For Tekriwal & Associates

Chartered Accountants

Firm Regn.No.: 327438E



Abhishek Kumar Tekriwal

Partner

MemNo:300626

Dated: 27/5/2022

Place: Kolkata

For IRC LEASING & FINANCE LIMITED

FOR IRC LEASING & FINANCE LIMITED

Director

Anil Gupta

Director

DIN:00079399

FOR IRC LEASING & FINANCE LIMITED

Director

Nilay Kumar Mitra

Managing Director

DIN:06511666

IRC LEASING & FINANCE LTD
Balance Sheet as at 31st March, 2022

Particulars	Note No.	31-03-2022 Amount (')	31-03-2021 Amount (')
I. EQUITY AND LIABILITIES			
1 Shareholders' Fund	2	3,48,16,970.00	3,48,16,970.00
a Share Capital	3	(2,92,39,379.33)	(3,03,69,627.03)
b Reserves and Surplus			
2 Non current liabilities		-	-
a Long-term borrowings			
3 Current Liabilities		1,76,320.00	-
a Short-term Provisions	4	25,110.00	25,900.00
b Other current liabilities			
Total		57,79,020.67	44,73,242.97
II. ASSETS			
1 Non-current assets			
a Fixed assets	5	2,749.00	2,749.00
1 Tangible assets	6	39,41,372.00	39,41,372.00
b Non current Investment	7	1,76,318.00	-
c Long term loans and advance			
2 Current assets	8	12,75,000.00	-
a Trade Receivables	9	1,66,000.00	-
b Short term Loans & Advances	10	67,581.67	5,29,121.97
c Cash and Bank Balance	11	1,50,000.00	-
d Other Current Assets			
Total		57,79,020.67	44,73,242.97

The Notes referred to above form an integral part of Financial Statements

SIGNIFICANT ACCOUNTING POLICIES

As per our attached report of even date

For Tekriwal & Associates
Chartered Accountants


Anil Gupta
Director

DIN:00079399

Place : Kolkata

Date : 27/5/2022



Nilay Kumar Mitra
Managing Director
DIN:06511666



Abhishek Kumar Tekriwal
Partner

Membership No.300626

Firm's Registration No.327438E

IRC LEASING & FINANCE LTD
Profit & Loss Statement for the year ended 31st March, 2022

Particulars	Note No.	31-03-2022 Amount (₹)	31-03-2021 Amount (₹)
REVENUE			
i. Operational Income		-	-
ii. Other Income		15,00,000.00	-
iii. Total Revenue (i + ii)		15,00,000.00	-
EXPENSES			
iv. Depreciation		-	-
Other expense	12	3,69,750.30	5,90,378.43
v. Total Expenses (iv)		3,69,750.30	5,90,378.43
vi. Profit before exceptional and extraordinary items and tax	(iii - v)	11,30,249.70	(5,90,378.43)
vii. Exceptional Items		-	-
viii. Profit before extraordinary items and tax	(vi - vii)	11,30,249.70	(5,90,378.43)
ix. Extraordinary Items		-	-
x. Profit before tax	(viii - ix)	11,30,249.70	(5,90,378.43)
xi. Tax expense of continuing operations:			
Current tax		1,76,320.00	-
Earlier year tax		-	-
MAT credit entitlement		(1,76,318.00)	-
Deferred Tax		-	-
xii. Profit (Loss) from the period from continuing operations	(x-xi)	11,30,247.70	(5,90,378.43)
xiii. Profit/ (Loss) from discontinuing operations		-	-
xiv. Tax expenses of discontinuing operations		-	-
xv. Profit / (Loss) from discontinuing operations (after tax)	(xiii - xiv)	-	-
xvi. Profit / (Loss) for the period	(xii + xv)	11,30,247.70	(5,90,378.43)
xvii. Earning Per Share		0.32	(0.17)

The Notes referred to above form an integral part of Financial Statements

As per our attached report of even date

SIGNIFICANT ACCOUNTING POLICIES

1

**For Tekriwal & Associates
Chartered Accountants**


Anil Gupta
Director



Nilay Kumar Mitra
Managing Director
DIN:06511666



Abhishek Kumar Tekriwal
Partner

Membership No.300626

Firm's Registration No.327438E

Place : Kolkata

Date : 27/5/2022

IRC LEASING & FINANCE LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH, 2022

Particulars	As at 31st March 2022 RS.	As at 31st March 2021 RS.
A. CASH FLOW FROM OPERATING ACTIVITIES	11,30,250	(5,90,378)
Profit/ (Loss) before tax	-	-
Adjustment for:	-	-
Depreciation	-	-
Interest Expense	-	-
Miscellaneous Expenses Write off	-	-
Loss on Sale of Shares	-	-
	11,30,250	(5,90,378)
Operating Profit Before Working Capital Changes		
Adjustments for Changes in Working Capital:		
(INCREASE) / DECREASE in Sundry Debtors	(12,75,000)	-
(INCREASE) / DECREASE in Other Receivables	(1,50,000)	-
(INCREASE) / DECREASE in Inventories	-	-
(INCREASE) / DECREASE in Short Term Loans and Advances	(1,66,000)	-
(INCREASE) / DECREASE in Short Term Borrowings	-	-
INCREASE / (DECREASE) in Trade and Other payables	(790)	20,900
	(4,61,540)	(5,69,478)
Cash Generated From Operations	-	-
Taxes paid net of refund	(4,61,540)	(5,69,478)
Net Cash Before Exceptional items	-	-
Exceptional Items	(4,61,540)	(5,69,478)
Net Cash from Operating Activities		
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Asssets	-	-
Sale of Investments	-	-
Fixed Deposit Mature	-	-
	-	-
Net Cash (Used in) from Investing Activities		
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from Long Term Borrowing (Net)	-	-
Proceeds from Cash Credit	-	-
Issue of Share Capital	-	-
Interest Paid	-	-
	-	-
Net Cash from Financing Activities		
Net (Decrease) / Increase in Cash & Cash Equivalents	(4,61,540)	(5,69,478)
Opening Cash & Bank Equivalent	5,29,122	10,98,600
Closing Cash & Bank Equivalent	67,581	5,29,122

The Notes referred to above form an integral part of Financial Statements
SIGNIFICANT ACCOUNTING POLICIES

Anil Gupta
Anil Gupta
 Director

DIN:00079399

Place : Kolkata

Date : 27/5/2022

Nilay Kumar Mitra

Nilay Kumar Mitra
 Managing Director

DIN:06511666

As per our attached report of even date
 For Tekriwal & Associates
 Chartered Accountants



Abhishek Kumar Tekriwal
 Partner

Membership No.300626

Firm's Registration No.327438E

2. SHARE CAPITAL

(A) Authorised, Issued, Subscribed and Paid-up Share capital and par value per share

Particulars	As at 31-03-2022	As at 31-03-2021
Authorised Share Capital 84,20,000 Equity Shares of ` 10/- each	8,42,00,000.00	8,42,00,000.00
Issued & Subscribed Share Capital 34,81,697 Equity Shares of ` 10/- each	3,48,16,970.00	3,48,16,970.00
Paid-up Share Capital 34,81,697 Equity Shares of ` 10/- each	3,48,16,970.00	3,48,16,970.00
Total	3,48,16,970.00	3,48,16,970.00

(B) Reconciliation of number of equity shares outstanding

Particulars	As at 31-03-2022	As at 31-03-2021
Number of shares outstanding as at the beginning of the year	34,81,697	34,81,697
Add:- Number of shares allotted for cash pursuant to private issue	-	-
Less:- Number of shares bought back during the year	34,81,697	34,81,697
Number of shares outstanding as at the end of the year	34,81,697	34,81,697

(C) Terms/rights attached to the Equity shares

The Company has only one class of shares i.e. Equity Shares having a face value of ` 10 each. Each shareholder is eligible for one vote per share held. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion of their shareholding.

(D) Shareholdings in the company held by each shareholder holding more than 5% shares.

Name of the shareholder	As at 31-03-2022		As at 31-03-2021	
	Number of shares held	% of shares held	Number of shares held	% of shares held
Anil Gupta	3,16,837	9.10%	3,16,837	9.10%
IRC Limited	4,51,866	12.98%	4,51,866	12.98%
Seiko Commercial Ltd	2,92,683	8.41%	2,92,683	8.41%
IRC Natural Resources Pvt Ltd.	16,12,057	46.30%	16,12,057	46.30%
Rita Gupta	1,78,283	5.12%	1,78,283	5.12%
IRC Logistic Ltd	3,07,916	8.84%	3,07,916	8.84%

3. RESERVES AND SURPLUS

Particulars	As at 31-03-2022	As at 31-03-2021
Surplus (Profit and loss statement)		
Opening Balance		(2,97,79,248.60)
Add:-Net Profit after tax transferred from Statement of Profit & Loss	(3,03,69,627.03)	(5,90,378.43)
Closing Balance	11,30,247.70	(3,03,69,627.03)
Transfer to Reserves & Surplus	(2,92,39,379.33)	(3,03,69,627.03)

4. OTHER CURRENT LIABILITIES

Particulars	As at 31-03-2022	As at 31-03-2021
Professional Tax Payable	220.00	110.00
Other Payable	14,890.00	20,790.00
Audit Fees Payable	10,000.00	5,000.00
Total	25,110.00	25,900.00

FOR IRC LEASING & FINANCE LIMITED

Nilay Kumar Singh
Director



FOR IRC LEASING & FINANCE LIMITED

[Signature]
Director

IRC LEASING & FINANCE LIMITED

Note 5

FIXED ASSETS

Description	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As on 01.04.2021	Addition/ Transfer	Sales/ deduction	Total as on 31.03.2022	As at 01.04.21	Deduction/ sales	For the year/ Transfer	Total as on 31.03.2022	As on 31.03.2022	As on 31.03.2021
	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs	Rs.
FURNITURE & FIXTURE	9,30,788.00	-	-	9,30,788.00	9,28,039.00	-	-	9,28,039.00	2,749.00	2,749.00
TOTAL	9,30,788.00	-	-	9,30,788.00	9,28,039.00	-	-	9,28,039.00	2,749.00	2,749.00
Previous Year	9,30,788.00	-	-	9,30,788.00	9,26,822.00	-	1,217.00	9,28,039.00	2,749.00	3,966.00

FOR IRC LEASING & FINANCE LIMITED

M. Jay Kumar Srinivas

Director

FOR IRC LEASING & FINANCE LIMITED

[Signature]

Director



IRC LEASING & FINANCE LTD

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2022

6. NON CURRENT INVESTMENT

Particulars	As at 31-03-2022	As at 31-03-2021
A. Equity Shares		
<i>a. Quoted Equity Shares</i>		
Seiko Commercial Ltd	49,104.00	49,104.00
<i>b. Unquoted Equity Shares</i>		
Green Gold Plantation Ltd.	20,000.00	20,000.00
IRC Ltd	2,40,918.00	2,40,918.00
IRC Industries Ltd	36,30,000.00	36,30,000.00
IRC Logistics Ltd.	1,350.00	1,350.00
Total	39,41,372.00	39,41,372.00

7. LONG TERM LOANS ADVANCE

Particulars	As at 31-03-2022	As at 31-03-2021
Mat Credit Entitlement	1,76,318.00	-
Total	1,76,318.00	-

8. TRADE RECEIVABLE

Particulars	As at 31-03-2022	As at 31-03-2021
Outstanding for more than six months	-	-
Others	12,75,000.00	-
Total	12,75,000.00	-

9. SHORT TERM LOAN AND ADVANCE

Particulars	As at 31-03-2022	As at 31-03-2021
Unsecured Loan		
To Related Party	1,66,000.00	-
Total	1,66,000.00	-

10. CASH & CASH EQUIVALENT

Particulars	As at 31-03-2022	As at 31-03-2021
a) Balance with Schedule Banks		
Balance with UCO Bank(19670500354011)	22,254.67	21,704.97
b) Cash in Hand(As Certified by the management)	45,327.00	5,07,417.00
Total	67,581.67	5,29,121.97

11. OTHER CURRENT ASSETS

Particulars	As at 31-03-2022	As at 31-03-2021
TDS Receivable	1,50,000.00	-
Total	1,50,000.00	-

FOR IRC LEASING & FINANCE LIMITED

Nilay Kumar Mitra

Director



FOR IRC LEASING & FINANCE LIMITED

[Signature]

Director

IRC LEASING & FINANCE LTD**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2022.****12. OTHER EXPENSES**

Particulars	As at 31-03-2022	As at 31-03-2021
Audit Fees	5,000.00	5,000.00
Filing Fees	19,800.00	3,000.00
Bank Charges	551.30	885.43
Professional Fees	95,330.00	3,47,810.00
Salary	1,80,000.00	1,70,000.00
Misc Expenses	1,735.00	933.00
Listing fees	53,100.00	53,100.00
Professional Tax	300.00	300.00
Trade License Fees	2,150.00	2,150.00
Advertisement Expense	11,784.00	7,200.00
Total	3,69,750.30	5,90,378.43

Signature to Notes "1" to "12"
As per our attached report of even date
For Tekriwal & Associates
Chartered Accountants

FOR IRC LEASING & FINANCE LIMITED



Director

Anil Gupta
Director
DIN:00079399
Place : Kolkata
Date : 27/5/2022


FOR IRC LEASING & FINANCE LIMITED



Director

Nilay Kumar Mitra
Managing Director
DIN:06511666




Abhishek Kumar Tekriwal
Partner

Membership No.300626
Firm's Registration No.327438E

IRC LEASING & FINANCE LTD.
Consolidated Financial Statements for period 01/04/2021 to 31/03/2022

[400100] Disclosure of general information about company

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Name of company	IRC LEASING & FINANCE LTD.	
Corporate identity number	L65999WB1985PLC039151	
Permanent account number of entity	AAACI5608P	
Address of registered office of company	IRC HOUSE 1 SUNYAT SEN STREET KOLKATA700001	
Type of industry	Commercial and Industrial	
Number of employees in the company at the end of the financial Year		1
Whether company has published sustainability report for the financial Year	No	
Date of start of reporting period	01/04/2021	01/04/2020
Date of end of reporting period	31/03/2022	31/03/2021
Nature of report standalone consolidated	Consolidated	
Content of report	Financial Statements	
Description of presentation currency	INR	
Level of rounding used in financial statements	Actual	
Type of cash flow statement	Indirect Method	

[400200] Disclosures - Auditors report

Details regarding auditors [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Auditors [Axis]	1
	01/04/2021 to 31/03/2022
Details regarding auditors [Abstract]	
Details regarding auditors [LineItems]	
Category of auditor	Auditors firm
Name of audit firm	TEKRIWAL & ASSOCIATES
Name of auditor signing report	ABHISHEK KUMAR TEKRIWAL
Firms registration number of audit firm	327438E
Membership number of auditor	300626
Address of auditors	KOLKATA
Permanent account number of auditor or auditor's firm	AAIFT8275A
SRN of form ADT-1	G12829982
Date of signing audit report by auditors	27/05/2022
Date of signing of balance sheet by auditors	27/05/2022

Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Axis]	Clause not applicable [Member]
	01/04/2021 to 31/03/2022
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [Abstract]	
Disclosure of auditor's qualification(s), reservation(s) or adverse remark(s) in auditors' report [LineItems]	
Disclosure in auditors report relating to fixed assets	AUDITORS FAVOURABLE REMARK
Disclosure in auditors report relating to inventories	AUDITORS FAVOURABLE REMARK
Disclosure in auditors report relating to loans	AUDITORS FAVOURABLE REMARK
Disclosure in auditors report relating to compliance with Section 185 and 186 of Companies Act, 2013	AUDITORS FAVOURABLE REMARK
Disclosure in auditors report relating to deposits accepted	AUDITORS FAVOURABLE REMARK
Disclosure in auditors report relating to maintenance of cost records	AUDITORS FAVOURABLE REMARK
Disclosure in auditors report relating to statutory dues [TextBlock]	AUDITORS FAVOURABLE REMARK
Disclosure in auditors report relating to default in repayment of financial dues	AUDITORS FAVOURABLE REMARK
Disclosure in auditors report relating to public offer and term loans used for purpose for which those were raised	AUDITORS FAVOURABLE REMARK
Disclosure in auditors report relating to fraud by the company or on the company by its officers or its employees reported during period	AUDITORS FAVOURABLE REMARK
Disclosure in auditors report relating to managerial remuneration	AUDITORS FAVOURABLE REMARK
Disclosure in auditors report relating to Nidhi Company	AUDITORS FAVOURABLE REMARK
Disclosure in auditors report relating to transactions with related parties	AUDITORS FAVOURABLE REMARK
Disclosure in auditors report relating to preferential allotment or private placement of shares or convertible debentures	AUDITORS FAVOURABLE REMARK
Disclosure in auditors report relating to non-cash transactions with directors or persons connected with him	AUDITORS FAVOURABLE REMARK
Disclosure in auditors report relating to registration under section 45-IA of Reserve Bank of India Act, 1934	AUDITORS FAVOURABLE REMARK

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022
Disclosure in auditor's report explanatory [TextBlock]	Textual information (1) [See below]
Whether companies auditors report order is applicable on company	Yes
Whether auditors' report has been qualified or has any reservations or contains adverse remarks	No

Textual information (1)

Disclosure in auditor's report explanatory [Text Block]

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF IRC LEASING & FINANCE LIMITED

Report on the Consolidated Financial Statements

Opinion

We have audited the accompanying consolidated financial statements of IRC LEASING & FINANCE LIMITED ("the Company"), which comprises the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss for the year then ended and notes to the financial Statements including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ('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, 2022 and its profit for the year ended on that date.

Basis for Opinion

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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.

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

Information other than the financial statements and auditors' report thereon

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

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

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

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

Management's responsibility for the financial statements

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

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

The board of directors are also responsible for overseeing the Company's financial reporting process.

Auditor's responsibilities for the audit of the financial statements

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

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

- 1) Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- 2) Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls
- 3) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- 4) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a

going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

D) 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.

E) We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on other legal and regulatory requirements

As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, a statement on the matters specified in paragraphs 3 and 4 of the Order, is not applicable.

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 and the statement of profit and loss dealt with by this report are in agreement with the books of account;

(d) In our opinion, the aforesaid financial statements comply with the accounting standards specified under section 133 of the Act, read with rule 7 of the Companies (Accounts) Rules, 2014;

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

(f) Since the Company's turnover as per last audited financial statements is less than Rs.50Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017; and

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

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

b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and

c. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

For and on behalf of
Tekriwal & Associates
Chartered Accountants
Firm's Regn. No. 327438E

Abhishek Kumar Tekriwal
Partner
Membership No. 300626
Place :Kolkata
Date: 27/05/2022
Udin:22300626AJWSPO4855

[100100] Balance sheet

Unless otherwise specified, all monetary values are in INR

	31/03/2022	31/03/2021	31/03/2020
Balance sheet [Abstract]			
Equity and liabilities [Abstract]			
Shareholders' funds [Abstract]			
Share capital	3,48,16,970	3,48,16,970	
Reserves and surplus	-2,84,19,189.13	-2,98,01,608.83	
Total shareholders' funds	63,97,780.87	50,15,361.17	
Share application money pending allotment	0	0	
Minority interest	0	0	
Non-current liabilities [Abstract]			
Long-term borrowings	0	0	
Other long-term liabilities	0	0	
Long-term provisions	0	0	
Total non-current liabilities	0	0	
Current liabilities [Abstract]			
Short-term borrowings	0	0	
Trade payables	0	0	
Other current liabilities	25,110	25,900	
Short-term provisions	1,76,320	0	
Total current liabilities	2,01,430	25,900	
Total equity and liabilities	65,99,210.87	50,41,261.17	
Assets [Abstract]			
Non-current assets [Abstract]			
Fixed assets [Abstract]			
Tangible assets	2,749	2,749	2,749
Intangible assets	0	0	
Total fixed assets	2,749	2,749	
Non-current investments	47,61,562.2	45,09,390.2	
Long-term loans and advances	1,76,318	0	
Total non-current assets	49,40,629.2	45,12,139.2	
Current assets [Abstract]			
Current investments	0	0	
Inventories	0	0	
Trade receivables	12,75,000	0	
Cash and bank balances	67,581.67	5,29,121.97	
Short-term loans and advances	1,66,000	0	
Other current assets	1,50,000	0	
Total current assets	16,58,581.67	5,29,121.97	
Total assets	65,99,210.87	50,41,261.17	

[100400] Cash flow statement, indirect

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020
Statement of cash flows [Abstract]			
Whether cash flow statement is applicable on company	Yes	Yes	
Cash flows from used in operating activities [Abstract]			
Profit before extraordinary items and tax	11,30,249.7	-5,90,378.43	
Adjustments for reconcile profit (loss) [Abstract]			
Adjustments for working capital [Abstract]			
Adjustments for decrease (increase) in inventories	-12,75,000	0	
Adjustments for decrease (increase) in trade receivables	-1,50,000	0	
Adjustments for decrease (increase) in other current assets	-1,66,000	0	
Adjustments for increase (decrease) in trade payables	-790	20,901	
Total adjustments for working capital	-15,91,790	20,901	
Total adjustments for reconcile profit (loss)	-15,91,790	20,901	
Net cash flows from (used in) operations	-4,61,540.3	-5,69,477.43	
Net cash flows from (used in) operating activities before extraordinary items	-4,61,540.3	-5,69,477.43	
Net cash flows from (used in) operating activities	-4,61,540.3	-5,69,477.43	
Cash flows from used in financing activities [Abstract]			
Net cash flows from (used in) financing activities before extraordinary items	0	0	
Net increase (decrease) in cash and cash equivalents before effect of exchange rate changes	-4,61,540.3	-5,69,477.43	
Net increase (decrease) in cash and cash equivalents	-4,61,540.3	-5,69,477.43	
Cash and cash equivalents cash flow statement at end of period	67,581.67	5,29,121.97	10,98,600.4

[200100] Notes - Share capital**Disclosure of shareholding more than five per cent in company [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis]	Equity shares 1 [Member]		Equity shares 2 [Member]	
	Shareholder 1 [Member]		Shareholder 1 [Member]	
Name of shareholder [Axis]	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	EQUITY	EQUITY	EQUITY	EQUITY
Name of shareholder	ANIL GUPTA	ANIL GUPTA	IRC LIMITED	IRC LIMITED
CIN of shareholder			U63090WB1984PLC037239	U63090WB1984PLC037239
PAN of shareholder	AEEPG2776D	AEEPG2776D		
Country of incorporation or residence of shareholder	INDIA	INDIA	INDIA	INDIA
Number of shares held in company	[shares] 3,16,837	[shares] 3,16,837	[shares] 4,51,866	[shares] 4,51,866
Percentage of shareholding in company	9.10%	9.10%	12.98%	12.98%

Disclosure of shareholding more than five per cent in company [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis]	Equity shares 3 [Member]		Equity shares 4 [Member]	
	Shareholder 1 [Member]		Shareholder 1 [Member]	
Name of shareholder [Axis]	Shareholder 1 [Member]		Shareholder 1 [Member]	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	EQUITY	EQUITY	EQUITY	EQUITY
Name of shareholder	SEIKO COMMERCIAL LIMITED	SEIKO COMMERCIAL LIMITED	IRC NATURAL RESOURCES PVT LTD	IRC NATURAL RESOURCES PVT LTD
CIN of shareholder	L51109WB1984PLC038003	L51109WB1984PLC038003	U51909WB2002PTC095089	U51909WB2002PTC095089
Country of incorporation or residence of shareholder	INDIA	INDIA	INDIA	INDIA
Number of shares held in company	[shares] 2,92,683	[shares] 2,92,683	[shares] 16,12,057	[shares] 16,12,057
Percentage of shareholding in company	8.41%	8.41%	46.30%	46.30%

Disclosure of shareholding more than five per cent in company [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis]	Equity shares 5 [Member]		Equity shares 6 [Member]	
	Shareholder 1 [Member]		Shareholder 1 [Member]	
Name of shareholder [Axis]	Shareholder 1 [Member]		Shareholder 1 [Member]	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of shareholding more than five per cent in company [Abstract]				
Disclosure of shareholding more than five per cent in company [LineItems]				
Type of share	EQUITY	EQUITY	EQUITY	EQUITY
Name of shareholder	RITA GUPTA	RITA GUPTA	IRC LOGISTICS LTD	IRC LOGISTICS LTD
CIN of shareholder			U60210WB2002PLC094356	U60210WB2002PLC094356
PAN of shareholder	AEDPG9889E	AEDPG9889E		
Country of incorporation or residence of shareholder	INDIA	INDIA	INDIA	INDIA
Number of shares held in company	[shares] 1,78,283	[shares] 1,78,283	[shares] 3,07,916	[shares] 3,07,916
Percentage of shareholding in company	5.12%	5.12%	8.84%	8.84%

Disclosure of classes of share capital [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis]	Share capital [Member]			Equity shares [Member]
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022
Disclosure of classes of share capital [Abstract]				
Disclosure of classes of share capital [LineItems]				
Number of shares authorised	[shares] 84,20,000	[shares] 84,20,000		[shares] 84,20,000
Value of shares authorised	8,42,00,000	8,42,00,000		8,42,00,000
Number of shares issued	[shares] 34,81,697	[shares] 34,81,697		[shares] 34,81,697
Value of shares issued	3,48,16,970	3,48,16,970		3,48,16,970
Number of shares subscribed and fully paid	[shares] 34,81,697	[shares] 34,81,697		[shares] 34,81,697
Value of shares subscribed and fully paid	3,48,16,970	3,48,16,970		3,48,16,970
Number of shares subscribed but not fully paid	[shares] 0	[shares] 0		[shares] 0
Value of shares subscribed but not fully paid	0	0		0
Total number of shares subscribed	[shares] 34,81,697	[shares] 34,81,697		[shares] 34,81,697
Total value of shares subscribed	3,48,16,970	3,48,16,970		3,48,16,970
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares] 34,81,697	[shares] 34,81,697		[shares] 34,81,697
Value of shares called	3,48,16,970	3,48,16,970		3,48,16,970
Value of shares paid-up	3,48,16,970	3,48,16,970		3,48,16,970
Reconciliation of number of shares outstanding [Abstract]				
Changes in number of shares outstanding [Abstract]				
Increase in number of shares outstanding [Abstract]				
Number of shares issued in public offering	[shares] 0	[shares] 0		[shares] 0
Number of shares issued as bonus shares	[shares] 0	[shares] 0		[shares] 0
Number of shares allotted for contracts without payment received in cash	[shares] 0	[shares] 0		[shares] 0
Number of shares issued under scheme of amalgamation	[shares] 0	[shares] 0		[shares] 0
Number of other issues of shares	[shares] 0	[shares] 0		[shares] 0
Total increase (decrease) in number of shares outstanding	[shares] 0	[shares] 0		[shares] 0
Number of shares outstanding at end of period	[shares] 34,81,697	[shares] 34,81,697	[shares] 34,81,697	[shares] 34,81,697
Reconciliation of value of shares outstanding [Abstract]				
Changes in share capital [Abstract]				
Increase in share capital during period [Abstract]				
Amount of public issue during period	0	0		0
Amount of bonus issue during period	0	0		0
Amount of issue allotted for contracts without payment received in cash during period	0	0		0
Amount of issue under scheme of amalgamation during period	0	0		0
Amount of other issues during period	0	0		0
Total increase (decrease) in share capital	0	0		0
Share capital at end of period	3,48,16,970	3,48,16,970		3,48,16,970
Rights preferences and restrictions attaching to class of share capital				
Description of terms of shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment				
Terms of securities convertible into equity/preference shares issued along with earliest date of conversion in descending order starting from farthest such date [TextBlock]				
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				

Total application money received for allotment of securities and due for refund and interest accrued thereon	0	0		0
Terms and conditions of shares pending allotment				
Description of whether company have sufficient authorised capital to cover proposed share capital amount resulting from allotment				
Over due period for which application money is pending prior to allotment of shares				
Reason for over due period for which application money is pending prior to allotment of shares				

Disclosure of classes of share capital [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis]	Equity shares [Member]		Equity shares 1 [Member]	
	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of classes of share capital [Abstract]				
Disclosure of classes of share capital [LineItems]				
Type of share			EQUITY SHARES	EQUITY SHARES
Number of shares authorised	[shares] 84,20,000		[shares] 84,20,000	[shares] 84,20,000
Value of shares authorised	8,42,00,000		8,42,00,000	8,42,00,000
Number of shares issued	[shares] 34,81,697		[shares] 34,81,697	[shares] 34,81,697
Value of shares issued	3,48,16,970		3,48,16,970	3,48,16,970
Number of shares subscribed and fully paid	[shares] 34,81,697		[shares] 34,81,697	[shares] 34,81,697
Value of shares subscribed and fully paid	3,48,16,970		3,48,16,970	3,48,16,970
Number of shares subscribed but not fully paid	[shares] 0		[shares] 0	[shares] 0
Value of shares subscribed but not fully paid	0		0	0
Total number of shares subscribed	[shares] 34,81,697		[shares] 34,81,697	[shares] 34,81,697
Total value of shares subscribed	3,48,16,970		3,48,16,970	3,48,16,970
Value of shares paid-up [Abstract]				
Number of shares paid-up	[shares] 34,81,697		[shares] 34,81,697	[shares] 34,81,697
Value of shares called	3,48,16,970		3,48,16,970	3,48,16,970
Value of shares paid-up	3,48,16,970		3,48,16,970	3,48,16,970
Par value per share			[INR/shares] 10	[INR/shares] 10
Amount per share called in case shares not fully called			[INR/shares] 0	[INR/shares] 0
Reconciliation of number of shares outstanding [Abstract]				
Changes in number of shares outstanding [Abstract]				
Increase in number of shares outstanding [Abstract]				
Number of shares issued in public offering	[shares] 0		[shares] 0	[shares] 0
Number of shares issued as bonus shares	[shares] 0		[shares] 0	[shares] 0
Number of shares allotted for contracts without payment received in cash	[shares] 0		[shares] 0	[shares] 0
Number of shares issued under scheme of amalgamation	[shares] 0		[shares] 0	[shares] 0
Number of other issues of shares	[shares] 0		[shares] 0	[shares] 0
Total increase (decrease) in number of shares outstanding	[shares] 0		[shares] 0	[shares] 0
Number of shares outstanding at end of period	[shares] 34,81,697	[shares] 34,81,697	[shares] 34,81,697	[shares] 34,81,697
Reconciliation of value of shares outstanding [Abstract]				
Changes in share capital [Abstract]				
Increase in share capital during period [Abstract]				
Amount of public issue during period	0		0	0
Amount of bonus issue during period	0		0	0
Amount of issue allotted for contracts without payment received in cash during period	0		0	0
Amount of issue under scheme of amalgamation during period	0		0	0
Amount of other issues during period	0		0	0
Total increase (decrease) in share capital	0		0	0
Share capital at end of period	3,48,16,970	3,48,16,970	3,48,16,970	3,48,16,970
Rights preferences and restrictions attaching to class of share capital			0	0
Description of terms of shares reserved for issue under options and contracts or commitments for sale of shares or disinvestment			0	0
Terms of securities convertible into equity/preference shares issued along with earliest date of conversion in descending order starting from farthest such date [TextBlock]			0	0
Details of application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				

Application money received for allotment of securities and due for refund and interest accrued thereon [Abstract]				
Total application money received for allotment of securities and due for refund and interest accrued thereon	0		0	0
Terms and conditions of shares pending allotment			0	0
Description of whether company have sufficient authorised capital to cover proposed share capital amount resulting from allotment			0	0
Over due period for which application money is pending prior to allotment of shares			0	0
Reason for over due period for which application money is pending prior to allotment of shares			00	000

Disclosure of classes of share capital [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Classes of share capital [Axis]	Equity shares 1 [Member]
	31/03/2020
Disclosure of classes of share capital [Abstract]	
Disclosure of classes of share capital [LineItems]	
Reconciliation of number of shares outstanding [Abstract]	
Number of shares outstanding at end of period	[shares] 34,81,697
Reconciliation of value of shares outstanding [Abstract]	
Share capital at end of period	3,48,16,970

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of notes on share capital explanatory [TextBlock]		
Whether there are any shareholders holding more than five per cent shares in company	Yes	Yes
Number of persons on private placement of equity share	0	0
Number of persons on private placement of preference share	0	0
Whether money raised from public offering during year	No	No
Amount raised from public offering during year	0	0
Amount utilised towards specified purposes for public offering	0	0
Amount remaining unutilised received in respect of public offering	0	0

[200200] Notes - Reserves and surplus**Statement of changes in reserves [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Components of reserves [Axis]	Reserves [Member]			Surplus [Member]
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022
Statement of changes in reserves [Abstract]				
Statement of changes in reserves [LineItems]				
Changes in reserves [Abstract]				
Additions to reserves [Abstract]				
Profit (loss) for period	13,82,419.7	-5,60,226.03		13,82,419.7
Other additions to reserves	0	0		0
Total additions to reserves	13,82,419.7	-5,60,226.03		13,82,419.7
Appropriations for dividend, dividend tax and general reserve [Abstract]				
Other appropriations	0	0		0
Transfer to general reserve	0	0		0
Total appropriations for dividend, dividend tax and general reserve	0	0		0
Appropriation towards bonus shares	0	0		0
Total changes in reserves	13,82,419.7	-5,60,226.03		13,82,419.7
Reserves at end of period	-2,84,19,189.13	-2,98,01,608.83	-2,92,41,382.8	-2,84,19,189.13
Description of nature and purpose of other reserves/funds				0
Disclosure of details of transfer to capital redemption reserve on account of company purchases of own shares				000

Statement of changes in reserves [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Components of reserves [Axis]	Surplus [Member]	
	01/04/2020 to 31/03/2021	31/03/2020
Statement of changes in reserves [Abstract]		
Statement of changes in reserves [LineItems]		
Changes in reserves [Abstract]		
Additions to reserves [Abstract]		
Profit (loss) for period	-5,60,226.03	
Other additions to reserves	0	
Total additions to reserves	-5,60,226.03	
Appropriations for dividend, dividend tax and general reserve [Abstract]		
Other appropriations	0	
Transfer to general reserve	0	
Total appropriations for dividend, dividend tax and general reserve	0	
Appropriation towards bonus shares	0	
Total changes in reserves	-5,60,226.03	
Reserves at end of period	-2,98,01,608.83	-2,92,41,382.8
Description of nature and purpose of other reserves/funds	0	
Disclosure of details of transfer to capital redemption reserve on account of company purchases of own shares	00	

[201000] Notes - Tangible assets**Disclosure of additional information tangible assets [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Company total tangible assets [Member]		Furniture and fixtures [Member]	
	Owned and leased assets [Member]		Owned assets [Member]	
Sub classes of tangible assets [Axis]	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of additional information tangible assets [Abstract]				
Disclosure of additional information tangible assets [LineItems]				
Depreciation method tangible assets			WDV	WDV
Useful lives or depreciation rates tangible assets			10	10

Disclosure of tangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Company total tangible assets [Member]					
	Owned and leased assets [Member]					
Sub classes of tangible assets [Axis]	Carrying amount [Member]			Gross carrying amount [Member]		
Carrying amount accumulated depreciation and gross carrying amount [Axis]	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	0	0		0	0	
Acquisitions through business combinations tangible assets	0	0		0	0	
Depreciation tangible assets	0	0				
Impairment loss recognised in profit or loss tangible assets	0	0				
Reversal of impairment loss recognised in profit or loss tangible assets	0	0				
Revaluation increase (decrease) tangible assets	0	0		0	0	
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0		0	0	
Disposals tangible assets, others	0	0		0	0	
Total disposals tangible assets	0	0		0	0	
Other adjustments tangible assets [Abstract]						
Increase (decrease) through net exchange differences tangible assets	0	0		0	0	
Other adjustments tangible assets, others	0	0		0	0	
Total other adjustments tangible assets	0	0		0	0	
Total changes in tangible assets	0	0		0	0	
Tangible assets at end of period	2,749	2,749	2,749	9,30,788	9,30,788	9,30,788

Disclosure of tangible assets [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Company total tangible assets [Member]			Furniture and fixtures [Member]		
Sub classes of tangible assets [Axis]	Owned and leased assets [Member]			Owned assets [Member]		
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Accumulated depreciation and impairment [Member]			Carrying amount [Member]		
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets				0	0	
Acquisitions through business combinations tangible assets				0	0	
Depreciation tangible assets	0	0		0	0	
Impairment loss recognised in profit or loss tangible assets	0	0		0	0	
Reversal of impairment loss recognised in profit or loss tangible assets	0	0		0	0	
Revaluation increase (decrease) tangible assets				0	0	
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers				0	0	
Disposals tangible assets, others	0	0		0	0	
Total disposals tangible assets	0	0		0	0	
Other adjustments tangible assets [Abstract]						
Increase (decrease) through net exchange differences tangible assets				0	0	
Other adjustments tangible assets, others	0	0		0	0	
Total other adjustments tangible assets	0	0		0	0	
Total changes in tangible assets	0	0		0	0	
Tangible assets at end of period	9,28,039	9,28,039	9,28,039	2,749	2,749	2,749

Disclosure of tangible assets [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Classes of tangible assets [Axis]	Furniture and fixtures [Member]					
Sub classes of tangible assets [Axis]	Owned assets [Member]					
Carrying amount accumulated depreciation and gross carrying amount [Axis]	Gross carrying amount [Member]			Accumulated depreciation and impairment [Member]		
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020
Disclosure of tangible assets [Abstract]						
Disclosure of tangible assets [LineItems]						
Reconciliation of changes in tangible assets [Abstract]						
Changes in tangible assets [Abstract]						
Additions other than through business combinations tangible assets	0	0				
Acquisitions through business combinations tangible assets	0	0				
Depreciation tangible assets				0	0	
Impairment loss recognised in profit or loss tangible assets				0	0	
Reversal of impairment loss recognised in profit or loss tangible assets				0	0	
Revaluation increase (decrease) tangible assets	0	0				
Disposals tangible assets [Abstract]						
Disposals tangible assets through demergers	0	0				
Disposals tangible assets, others	0	0		0	0	
Total disposals tangible assets	0	0		0	0	
Other adjustments tangible assets [Abstract]						
Increase (decrease) through net exchange differences tangible assets	0	0				
Other adjustments tangible assets, others	0	0		0	0	
Total other adjustments tangible assets	0	0		0	0	
Total changes in tangible assets	0	0		0	0	
Tangible assets at end of period	9,30,788	9,30,788	9,30,788	9,28,039	9,28,039	9,28,039

[201100] Notes - Intangible assets

Disclosure of intangible assets [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classes of intangible assets [Axis]	Company total intangible assets [Member]	
Sub classes of intangible assets [Axis]	Internally generated and other than internally generated intangible assets [Member]	
Carrying amount accumulated amortization and impairment and gross carrying amount [Axis]	Carrying amount [Member]	
	31/03/2022	31/03/2021
Disclosure of intangible assets [Abstract]		
Disclosure of intangible assets [LineItems]		
Reconciliation of changes in intangible assets [Abstract]		
Intangible assets at end of period	0	0

[200400] Notes - Non-current investments**Details of non-current investments [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of non-current investments [Axis]	EQUITY		EQUITY1	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Non-current investments [Abstract]				
Disclosure of details of non-current investments [Abstract]				
Details of non-current investments [LineItems]				
Type of non-current investments	Investment in public sector equity instruments	Investment in public sector equity instruments	Investment in public sector equity instruments	Investment in public sector equity instruments
Class of non-current investments	Trade investments	Trade investments	Trade investments	Trade investments
Non-current investments	2,40,918	2,40,918	49,104	49,104
Name of body corporate in whom investment has been made	IRC LTD	IRC LTD	SEIKO COMMERCIAL LTD	SEIKO COMMERCIAL LTD

Details of non-current investments [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classification of non-current investments [Axis]	EQUITY2		EQUITY3	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Non-current investments [Abstract]				
Disclosure of details of non-current investments [Abstract]				
Details of non-current investments [LineItems]				
Type of non-current investments	Investment in other Indian companies equity instruments	Investment in other Indian companies equity instruments	Investment in other Indian companies equity instruments	Investment in other Indian companies equity instruments
Class of non-current investments	Trade investments	Trade investments	Trade investments	Trade investments
Non-current investments	20,000	20,000	1,350	1,350
Name of body corporate in whom investment has been made	GREEN GOLD PLANTATION LTD	GREEN GOLD PLANTATION LTD	IRC LOGISTICS LTD	IRC LOGISTICS LTD

Details of non-current investments [Table]

..(3)

Unless otherwise specified, all monetary values are in INR

Classification of non-current investments [Axis]	EQUITY4		EQUITY5	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Non-current investments [Abstract]				
Disclosure of details of non-current investments [Abstract]				
Details of non-current investments [LineItems]				
Type of non-current investments	Investment in other Indian companies equity instruments	Investment in other Indian companies equity instruments	Other non-current investments	Other non-current investments
Class of non-current investments	Trade investments	Trade investments	Other investments	Other investments
Nature of non-current investments			post acquisition cumulative profit or loss	post acquisition cumulative profit or loss
Non-current investments	36,30,000	36,30,000	8,20,190.2	5,68,018.2
Name of body corporate in whom investment has been made	IRC INDUSTRIES LTD	IRC INDUSTRIES LTD	post acquisition cumulative profit or loss	post acquisition cumulative profit or loss

Unless otherwise specified, all monetary values are in INR

	31/03/2022	31/03/2021
Disclosure of notes on non-current investments explanatory [TextBlock]		
Aggregate amount of quoted non-current investments	49,104	49,104
Market value of quoted non-current investments	49,104	49,104
Aggregate amount of unquoted non-current investments	47,12,458.2	44,60,286.2
Aggregate provision for diminution in value of non-current investments	0	0

[200500] Notes - Current investments

Unless otherwise specified, all monetary values are in INR

	31/03/2022	31/03/2021
Disclosure of notes on current investments explanatory [TextBlock]		
Aggregate amount of quoted current investments	0	0
Market value of quoted current investments	0	0
Aggregate amount of unquoted current investments	0	0
Aggregate provision for diminution in value of current investments	0	0

[200600] Notes - Subclassification and notes on liabilities and assets

Subclassification of trade receivables [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of assets based on security [Axis]	Classification of assets based on security [Member]		Unsecured considered good [Member]	
	31/03/2022	31/03/2021	31/03/2022	31/03/2021
Subclassification and notes on liabilities and assets [Abstract]				
Trade receivables notes [Abstract]				
Trade receivables [Abstract]				
Subclassification of trade receivables [Abstract]				
Subclassification of trade receivables [LineItems]				
Breakup of trade receivables [Abstract]				
Trade receivables, gross	12,75,000	0	12,75,000	0
Allowance for bad and doubtful debts	0	0	0	0
Total trade receivables	12,75,000	0	12,75,000	0
Details of trade receivables due by directors, other officers or others [Abstract]				
Trade receivables due by directors			0	0
Trade receivables due by other officers			0	0
Details of trade receivables due by firms or companies in which any director is partner or director [Abstract]				
Total trade receivables due by firms or companies in which any director is partner or director			0	0

Classification of inventories [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification of inventories [Axis]	Company total inventories [Member]		Other inventories [Member]	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Subclassification and notes on liabilities and assets [Abstract]				
Inventories notes [Abstract]				
Inventories [Abstract]				
Classification of inventories [Abstract]				
Details of inventories [LineItems]				
Inventories	0	0	0	0
Mode of valuation				

Classification of inventories [Table]

..(2)

Unless otherwise specified, all monetary values are in INR

Classification of inventories [Axis]	Other inventories, others [Member]	
	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Subclassification and notes on liabilities and assets [Abstract]		
Inventories notes [Abstract]		
Inventories [Abstract]		
Classification of inventories [Abstract]		
Details of inventories [LineItems]		
Inventories	0	0
Mode of valuation	0	0
Nature of other inventories	0	0

Loans and advances [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Long-term [Member]	Short-term [Member]
	MAT credit entitlement [Member]	Loans advances given other related parties [Member]
Classification of assets based on security [Axis]	Secured considered good [Member]	Unsecured considered good [Member]
	01/04/2021 to 31/03/2022	01/04/2021 to 31/03/2022
Subclassification and notes on liabilities and assets [Abstract]		
Loans and advances notes [Abstract]		
Loans and advances [Abstract]		
Disclosure of loans and advances [LineItems]		
Loans and advances, gross	1,76,318	1,66,000
Allowance for bad and doubtful loans and advances	0	0
Loans and advances	1,76,318	1,66,000
Details of loans and advances to related parties	0	0
Nature of other loans and advances	0	0
Details of loans and advances due by directors, other officers or others [Abstract]		
Loans and advances due by directors	0	0
Loans and advances due by other officers	0	0
Total loans and advances due by directors, other officers or others	0	0
Details of loans and advances due by firms or companies in which any director is partner or director [Abstract]		
Total loans and advances due by firms or companies in which any director is partner or director	0	0

Disclosure of breakup of provisions [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Classification based on time period [Axis]	Long-term [Member]	Short-term [Member]
	31/03/2021	31/03/2022
Subclassification and notes on liabilities and assets [Abstract]		
Provisions notes [Abstract]		
Disclosure of breakup of provisions [Abstract]		
Disclosure of breakup of provisions [LineItems]		
Provisions [Abstract]		
Provision for corporate tax [Abstract]		
Provision for current tax		1,76,320
Total provision for corporate tax		1,76,320
CSR expenditure provision	0	0
Total provisions	0	1,76,320

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of subclassification and notes on liabilities and assets explanatory [TextBlock]		
Trade payables, long-term	0	0
Total other long-term liabilities	0	0
Interest accrued but not due on borrowings	0	0
Interest accrued and due on borrowings	0	0
Interest accrued but not due on public deposits	0	0
Interest accrued and due on public deposits	0	0
Debentures claimed but not paid	0	0
Unpaid dividends	0	0
Unpaid matured deposits and interest accrued thereon	0	0
Unpaid matured debentures and interest accrued thereon	0	0
Public deposit payable, current	0	0
Current liabilities portion of share application money pending allotment	0	0
Other current liabilities, others	25,110	25,900
Total other current liabilities	25,110	25,900
Aggregate amount of trade receivables outstanding for period exceeding six months	0	0
Fixed deposits with banks	0	0
Other balances with banks	22,254.67	21,704.97
Total balance with banks	22,254.67	21,704.97
Cash on hand	45,327	5,07,417
Total cash and cash equivalents	67,581.67	5,29,121.97
Total cash and bank balances	67,581.67	5,29,121.97
Total balances held with banks to extent held as margin money or security against borrowings, guarantees or other commitments	0	0
Bank deposits with more than twelve months maturity	0	0
Other current assets, others	1,50,000	0
Total other current assets	1,50,000	0

[200700] Notes - Additional disclosures on balance sheet

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of additional balance sheet notes explanatory [TextBlock]		
Total contingent liabilities and commitments	0	0
Amount of dividends proposed to be distributed to equity shareholders	0	0
Amount of per share dividend proposed to be distributed to equity shareholders	[INR/shares] 0	[INR/shares] 0
Deposits accepted or renewed during period	0	0
Deposits matured and claimed but not paid during period	0	0
Deposits matured and claimed but not paid	0	0
Deposits matured but not claimed	0	0
Interest on deposits accrued and due but not paid	0	0
Share application money received during year	0	0
Share application money paid during year	0	0
Amount of share application money received back during year	0	0
Amount of share application money repaid returned back during year	0	0
Number of person share application money paid during year	0	0
Number of person share application money received during year	0	0
Number of person share application money paid as at end of year	0	0
Number of person share application money received as at end of year	0	0
Whether maintenance of cost records by company has been mandated under Companies (Cost Records and Audit) Rules, 2014		No
Unclaimed share application refund money	0	0
Unclaimed matured debentures	0	0
Unclaimed matured deposits	0	0
Interest unclaimed amount	0	0
Number of warrants converted into equity shares during period	0	0
Number of warrants converted into preference shares during period	0	0
Number of warrants converted into debentures during period	0	0
Number of warrants issued during period (in foreign currency)	0	0
Number of warrants issued during period (INR)	0	0

[200800] Notes - Disclosure of accounting policies, changes in accounting policies and estimates

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [TextBlock]	Textual information (2) [See below]	Textual information (3) [See below]

Textual information (2)

Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [Text Block]

IRC LEASING & FINANCE LIMITED

NOTE- 1: -

SIGNIFICANT ACCOUNTING POLICIES& NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2022:

PRINCIPLES OF CONSOLIDATION

The Consolidated Financial Statements consist of IRC Industries Limited ("the Company") and its associate company. The Consolidated Financial Statements have been prepared on the following basis

—Investment in associate where the Company directly holds more than 20% of equity, is accounted for using equity method as per Accounting Standard 23 – "Accounting for Investments in Associates in Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2006.

—The Consolidated accounts for its share of post acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its Consolidated Statement of Profit and Loss, to the extent such change is attributable to the associates' Statement of Profit and Loss and through its reserves for the balance based on available information

2.1 ACCOUNTING POLICIES:

a) Basis of Accounting:

The financial statements have been prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP) and materially comply in all respects with the mandatory accounting standards notified u/s 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.

b) Use of estimates:

Preparation of these accounts may require management to make estimates and assumptions that may affect the reported amounts of assets and liabilities. These are based on management's knowledge of current events which could differ subsequently from those estimates, if any, and recognized in current and future periods.

c) Revenue Recognition:

Unless otherwise stated, the method of accounting adopted by the Company is on accrual basis.

d) Fixed Assets and Depreciation:

All fixed assets are stated at cost of acquisition less accumulated depreciation, cost of acquisition is inclusive of freight, duties and taxes borrowing cost, etc. less depreciation, Impairment losses and special grants received, if any.

Depreciation on assets is provided on the straight-line method over the useful lives of assets as prescribed in schedule II of the Companies Act, 2013 on a pro-rata basis. Depreciation for assets purchased / sold during a period is proportionately charged.

e) Impairment of Assets

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price or value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

f) Inventories:

Inventories are valued at the lower of cost and net realizable value. Net Realizable Value is the selling price in the ordinary course of business, less estimated costs necessary to complete the sale. The Company has no inventory.

g) Investments

Long Term Investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investments. Current Investments are carried at the lower of cost and fair value determined on an individual basis.

h) Borrowing Costs

Borrowing costs directly attributable to the acquisition and construction of an asset which takes a substantial period of time to get ready for its intended use are capitalized as a part of the cost of such assets, until such time the asset is substantially ready for its intended use. All other borrowing costs are recognized in the statement of Profit & Loss in the period which they occur. Borrowing Costs consist of interest and other costs incurred in connection with borrowing of funds.

i) Income Taxes

Tax expense comprises of current and deferred tax. The deferred tax charge or credit is recognized using current tax rates. Deferred Tax Assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred Tax Assets/Liabilities are reviewed as at each Balance Sheet date.

j) Contingencies/Provisions

A Provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

A Contingent Liability is disclosed, unless the possibility of an outflow of resources embodying economic benefit is remote.

k) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash in hand, cash at bank, demand deposits with the banks and other short-term highly liquid investments/deposits with an original maturity of three months or less.

2.2 NOTES ON ACCOUNTS

Accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The Company is engaged in only one business segment, therefore, segmental information as per Accounting Standard 17 is not required to be disclosed.

Earnings per Share:

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

2021-2022 2020-2021

No of Equity Shares Outstanding 34,81,697Nos 34,81,697Nos

Net Profit during the year Rs.(5,60,226.03) Rs.(99,526.63)

Earnings per Share Rs.(0.16) Rs. (0.03)

Related Party Disclosures

Key Management Personnel

Anil Gupta - Director

Rita Gupta - Director

Aditya Gupta - Director

Manoj Kr. Pandey - Director

Nilay Kumar Mitra - Managing Director

BiswambarSoni - Director

Suman Mishra - CFO (KMP)

Sanjay Mundhra - Company Secretary

Earning and expenditure in foreign currency is nil.(Previous year –nil).

No Provision for Current Tax is made in view of the losses for the year. Inview of carried forward losses, the company has deferred tax assets; however, as a matter of prudence and in view of the absence of virtual certainty of future taxable income, the same has not been recognized in the financial statements.

There are no micro, small and medium enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006 to whom the company owes dues on account of principle amount together with interest and accordingly no additional disclosures have been made. The above information has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

Additional information pursuant to para 2 of general instructions for the preparation of consolidated financial statements

Name of EnterpriseNature of relationship

IRC Industries Ltd Subsidiary holding 51.23% of Investment

Figures of previous years have been rearranged or regrouped wherever necessary.

Textual information (3)

Disclosure of accounting policies, change in accounting policies and changes in estimates explanatory [Text Block]

IRC LEASING & FINANCE LIMITED

NOTE- 1: -

SIGNIFICANT ACCOUNTING POLICIES & NOTES FORMING PART OF CONSOLIDATED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021:

PRINCIPLES OF CONSOLIDATION

The Consolidated Financial Statements consist of IRC Industries Limited ("the Company") and its associate company. The Consolidated Financial Statements have been prepared on the following basis

—Investment in associate where the Company directly holds more than 20% of equity, is accounted for using equity method as per Accounting Standard 23 – "Accounting for Investments in Associates in Consolidated Financial Statements" notified by Companies (Accounting Standards) Rules, 2006.

—The Consolidated accounts for its share of post acquisition changes in net assets of associates, after eliminating unrealised profits and losses resulting from transactions between the Company and its associates to the extent of its share, through its Consolidated Statement of Profit and Loss, to the extent such change is attributable to the associates' Statement of Profit and Loss and through its reserves for the balance based on available information

2.1 ACCOUNTING POLICIES:

a) Basis of Accounting:

The financial statements have been prepared and presented in accordance with the Generally Accepted Accounting Principles (GAAP) and materially comply in all respects with the mandatory accounting standards notified u/s 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules 2014.

b) Use of estimates:

Preparation of these accounts may require management to make estimates and assumptions that may affect the reported amounts of assets and liabilities. These are based on management's knowledge of current events which could differ subsequently from those estimates, if any, and recognized in current and future periods.

c) Revenue Recognition:

Unless otherwise stated, the method of accounting adopted by the Company is on accrual basis.

d) Fixed Assets and Depreciation:

All fixed assets are stated at cost of acquisition less accumulated depreciation, cost of acquisition is inclusive of freight, duties and taxes borrowing cost, etc. less depreciation, Impairment losses and special grants received, if any.

Depreciation on assets is provided on the straight-line method over the useful lives of assets as prescribed in schedule II of the Companies Act, 2013 on a pro-rata basis. Depreciation for assets purchased / sold during a period is proportionately charged.

e) Impairment of Assets

The Management periodically assesses using, external and internal sources, whether there is an indication that an asset may be impaired. An impairment loss is recognized wherever the carrying value of an asset exceeds its recoverable amount. The recoverable amount is higher of the asset's net selling price or value in use, which means the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. An impairment loss for an asset is reversed if, and only if, the reversal can be related objectively to an event occurring after the impairment loss was recognized. The carrying amount of an asset is increased to its revised recoverable amount, provided that this amount does not exceed the carrying amount that would have been determined (net of any accumulated amortization or depreciation) had no impairment loss been recognized for the asset in prior years.

f) Inventories:

Inventories are valued at the lower of cost and net realizable value. Net Realizable Value is the selling price in the ordinary course of business, less estimated costs necessary to complete the sale. The Company has no inventory.

g) Investments

Long Term Investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of investments. Current Investments are carried at the lower of cost and fair value determined on an individual basis.

h) Borrowing Costs

Borrowing costs directly attributable to the acquisition and construction of an asset which takes a substantial period of time to get ready for its intended use are capitalized as a part of the cost of such assets, until such time the asset is substantially ready for its intended use. All other borrowing costs are recognized in the statement of Profit & Loss in the period which they occur. Borrowing Costs consist of interest and other costs incurred in connection with borrowing of funds.

i) Income Taxes

Tax expense comprises of current and deferred tax. The deferred tax charge or credit is recognized using current tax rates. Deferred Tax Assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred Tax Assets/Liabilities are reviewed as at each Balance Sheet date.

j) Contingencies/Provisions

A Provision is recognized when an enterprise has a present obligation as a result of past event; it is probable that an outflow of resources embodying economic benefit will be required to settle the obligation, in respect of which reliable estimate can be made. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

A Contingent Liability is disclosed, unless the possibility of an outflow of resources embodying economic benefit is remote.

k) Cash and Cash Equivalents

Cash and cash equivalents for the purpose of Cash Flow Statement comprise cash in hand, cash at bank, demand deposits with the banks and other short-term highly liquid investments/deposits with an original maturity of three months or less.

2.2 NOTES ON ACCOUNTS

Accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

The Company is engaged in only one business segment, therefore, segmental information as per Accounting Standard 17 is not required to be disclosed.

Earnings per Share:

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

2020-2021 2019-2020

No of Equity Shares Outstanding 34,81,697Nos 34,81,697Nos

Net Profit during the year Rs.(5,60,226.03) Rs.(99,526.63)

Earnings per Share Rs.(0.16) Rs. (0.03)

Related Party Disclosures

Key Management Personnel

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BiswambarSoni - Director

Suman Mishra - CFO (KMP)

Sanjay Mundhra - Company Secretary

Earning and expenditure in foreign currency is nil.(Previous year –nil).

No Provision for Current Tax is made in view of the losses for the year. In view of carried forward losses, the company has deferred tax assets; however, as a matter of prudence and in view of the absence of virtual certainty of future taxable income, the same has not been recognized in the financial statements.

There are no micro, small and medium enterprises, as defined in the Micro, Small, Medium Enterprises Development Act, 2006 to whom the company owes dues on account of principle amount together with interest and accordingly no additional disclosures have been made. The above information has been determined to the extent such parties have been identified on the basis of information available with the company. This has been relied upon by the auditors.

Additional information pursuant to para 2 of general instructions for the preparation of consolidated financial statements

Name of Enterprise Nature of relationship

IRC Industries Ltd Subsidiary holding 51.23% of Investment

Figures of previous years have been rearranged or regrouped wherever necessary.

[201700] Notes - Government grants

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of notes on government grants explanatory [TextBlock]		
Capital subsidies or grants received from government authorities	0	0
Revenue subsidies or grants received from government authorities	0	0

[201200] Notes - Employee benefits

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of employee benefits explanatory [TextBlock]	A S P E R A C C O U N T I N G S T A N D A R D	A S P E R A C C O U N T I N G S T A N D A R D

[201600] Notes - Related party

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of notes on related party explanatory [TextBlock]		
Whether there are any related party transactions during year	No	No
Whether company is subsidiary company	No	No

[201400] Notes - Leases

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of leases explanatory [TextBlock]		
Whether any operating lease has been converted to financial lease or vice-versa	No	No

[300300] Notes - Earnings per share

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of earnings per share explanatory [TextBlock]		
Adjustments of numerator to calculate basic earnings per share [Abstract]		
Profit (loss) for period	13,82,419.7	-5,60,226.03
Adjustments of numerator to calculate diluted earnings per share [Abstract]		
Profit (loss) for period	13,82,419.7	-5,60,226.03

[202600] Notes - Consolidated financial statements**Disclosure of details of subsidiaries [Table]**

..(1)

Unless otherwise specified, all monetary values are in INR

Subsidiaries [Axis]	1
	01/04/2021 to 31/03/2022
Disclosure of details of subsidiaries [Abstract]	
Disclosure of details of subsidiaries [LineItems]	
Name of subsidiary consolidated	IRC INDUSTRIES LIMITED
Country of incorporation or residence of subsidiary consolidated	INDIA
Proportion of ownership interest in subsidiary consolidated	51.23%
Proportion of voting power held in subsidiary consolidated	51.23%
Description of nature of relationship with subsidiary where parent has directly or indirectly less than half of voting power	SUBSIDIARY COMPANY

Disclosure of details of entities consolidated [Table]

..(1)

Unless otherwise specified, all monetary values are in INR

Entities consolidated [Axis]	1
	01/04/2021 to 31/03/2022
Disclosure of additional information consolidated financial statements [Abstract]	
Disclosure of additional information consolidated financial statements [LineItems]	
Name of entity consolidated	IRC INDUSTRIES LIMITED
Type of entity consolidated	Indian Subsidiary

Unless otherwise specified, all monetary values are in INR

	1
	01/04/2021 to 31/03/2022
Disclosure of notes on consolidated financial statements explanatory [TextBlock]	
Whether consolidated financial statements is applicable on company	Yes
Description of reason for not consolidating subsidiary	CONSOLIDATION IS BEING DONE
Description of fact that uniform accounting policies are not adopted for consolidated financial statements	UNIFORM ACCOUNTING POLICIES ARE ADOPTED
Proportion of items in consolidated financial statements to which different accounting policies have been applied	51.23%
Disclosure of details of subsidiaries explanatory [TextBlock]	
Disclosure of additional information consolidated financial statements [TextBlock]	

[202700] Notes - Cash flow statements

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021	31/03/2020
Disclosure of cash flow statement explanatory [TextBlock]			
Cash and cash equivalents if different from balance sheet [Abstract]			
Cash and cash equivalents cash flow statement	67,581.67	5,29,121.97	10,98,600.4
Total cash and cash equivalents	67,581.67	5,29,121.97	
Income taxes paid (refund) [Abstract]			
Total income taxes paid (refund)	0	0	

[100200] Statement of profit and loss

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Statement of profit and loss [Abstract]		
Disclosure of revenue from operations [Abstract]		
Disclosure of revenue from operations for other than finance company [Abstract]		
Revenue from sale of products	0	0
Revenue from sale of services	0	0
Total revenue from operations	0	0
Other income	15,00,000	0
Total revenue	15,00,000	0
Expenses [Abstract]		
Cost of materials consumed	0	0
Changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
Employee benefit expense	0	0
Finance costs	0	0
Depreciation, depletion and amortisation expense [Abstract]		
Total depreciation, depletion and amortisation expense	0	0
CSR expenditure	0	0
Other expenses	3,69,750.3	5,90,378.43
Total expenses	3,69,750.3	5,90,378.43
Total profit before prior period items, exceptional items, extraordinary items and tax	11,30,249.7	-5,90,378.43
Total profit before extraordinary items and tax	11,30,249.7	-5,90,378.43
Total profit before tax	11,30,249.7	-5,90,378.43
Tax expense [Abstract]		
Current tax	2	0
Total tax expense	2	0
Total profit (loss) for period from continuing operations	11,30,247.7	-5,90,378.43
Profit (loss) from discontinuing operations before tax	0	0
Tax expense of discontinuing operations	0	0
Total profit (loss) for period before minority interest	11,30,247.7	-5,90,378.43
Profit (loss) of minority interest	0	0
Share of profit (loss) of associates	2,52,172	30,152.4
Total profit (loss) for period	13,82,419.7	-5,60,226.03
Earnings per equity share [Abstract]		
Basic earning per equity share	[INR/shares] 0.4	[INR/shares] -0.16
Diluted earnings per equity share	[INR/shares] 0.4	[INR/shares] -0.16

[300500] Notes - Subclassification and notes on income and expenses

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Subclassification and notes on income and expense explanatory [TextBlock]		
Disclosure of revenue from sale of products [Abstract]		
Revenue from sale of products [Abstract]		
Total revenue from sale of products	0	0
Disclosure of revenue from sale of services [Abstract]		
Revenue from sale of services [Abstract]		
Total revenue from sale of services	0	0
Disclosure of other income [Abstract]		
Interest income [Abstract]		
Total interest income	0	0
Dividend income [Abstract]		
Total dividend income	0	0
Other non-operating income [Abstract]		
Miscellaneous other non-operating income	15,00,000	0
Total other non-operating income	15,00,000	0
Total other income	15,00,000	0
Disclosure of finance cost [Abstract]		
Interest expense [Abstract]		
Total interest expense	0	0
Total finance costs	0	0
Employee benefit expense [Abstract]		
Salaries and wages	0	0
Managerial remuneration [Abstract]		
Remuneration to directors [Abstract]		
Total remuneration to directors	0	0
Total managerial remuneration	0	0
Total employee benefit expense	0	0
Breakup of other expenses [Abstract]		
Consumption of stores and spare parts	0	0
Power and fuel	0	0
Rent	0	0
Repairs to building	0	0
Repairs to machinery	0	0
Insurance	0	0
Rates and taxes excluding taxes on income [Abstract]		
Total rates and taxes excluding taxes on income	0	0
Directors sitting fees	0	0
Provision bad doubtful debts created	0	0
Provision bad doubtful loans advances created	0	0
Write-off assets [Abstract]		
Miscellaneous expenditure written off [Abstract]		
Total miscellaneous expenditure written off	0	0
Bad debts written off	0	0
Bad debts advances written off	0	0
Loss on disposal of intangible asset	0	0
Loss on disposal, discard, demolition and destruction of depreciable tangible asset	0	0
Payments to auditor [Abstract]		
Payment for audit services	5,000	5,000
Total payments to auditor	5,000	5,000
Miscellaneous expenses	3,64,750.3	5,85,378.43
Total other expenses	3,69,750.3	5,90,378.43
Current tax [Abstract]		
Current tax pertaining to current year	1,76,320	0
MAT credit recognised during year	1,76,318	0
Total current tax	2	0

[300600] Notes - Additional information statement of profit and loss

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Additional information on profit and loss account explanatory [TextBlock]		
Total changes in inventories of finished goods, work-in-progress and stock-in-trade	0	0
Expenditure on dividend paid	0	0
Total expenditure in foreign currency	0	0
Total amount of dividend remitted in foreign currency	0	0
Total earnings in foreign currency	0	0
Total revenue from sale of products	0	0
Total revenue from sale of services	0	0
Gross value of transaction with related parties as per AS-18	0	0
Bad debts of related parties as per AS-18	0	0

[300100] Notes - Revenue

Unless otherwise specified, all monetary values are in INR

	01/04/2021 to 31/03/2022	01/04/2020 to 31/03/2021
Disclosure of revenue explanatory [TextBlock]	c) Revenue Recognition: /> Unless otherwise stated, the method of accounting adopted by the Company is on accrual basis.	c) Revenue Recognition: /> Unless otherwise stated, the method of accounting adopted by the Company is on accrual basis.