

SEIKO COMMERCIAL LIMITED
IRC House, 1, Sunyat Sen Street, Kolkata - 700012

Reports of the Directors

For the Financial Year ended 31 March, 2021

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, 2021.

Financial Highlights

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

(Amount in
Rupees)

Particulars	Standalone	
	Year ended 31st March 2021	Year ended 31st March 2020
Turnover	Nil	Nil
Profit/(Loss) before taxation:	(7,28,094.61)	(2,44,972.90)
Less: Tax Expenses:		
Profit/(Loss) after tax	(7,28,094.61)	(2,44,972.90)
Add: Balance B/F from the previous year	(4,75,861.76)	(2,30,888.86)
Balance Profit / (Loss) C/F to the next year	(12,03,956.37)	(4,75,861.76)

Share Capital

The Company has Equity Share Capital of Rs. 2,490,000 as on Financial Year ended 31st March, 2021. The Company has not increased its Capital throughout the year.

Dividends

Due to inadequate profit and negative balance in profit and loss account the Board has decided not to recommend dividend for the Financial Year ended March, 2021

Transfer to Reserves

The Company's Reserves as on 31.03.2021 stood at Rs.(10,33,956.37)/-

Number of meeting of Board of Directors

During the Financial Year 2020-21 Six 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, 2021 is annexed hereto as Annexure - I and forms part of Director Report.

Loans, Guarantees and Investments

The Company has not made any loan, guarantee and investment during the year..

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 2020-21.

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.

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 till Financial Year 2021-2022:

- Mr. Suman Mishra
- Nilay Kumar Mitra

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

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During the year under review, Miss Aayushi Kapur resigned from the post of Company Secretary of the Company w.e.f 30th November, 2020 and Miss Mamata Khandelwal was appointed as the Company Secretary of the Company w.e.f 1st December, 2020.

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. Nilay Kumar Mitra- Chairman (Independent Director)
2. Mr. Suman Mishra - Member (Independent Director)
3. Mr. Anil Gupta- Member (Executive Director)

Nomination and Remuneration Committee:

1. Mr. Nilay Kumar Mitra- Chairman (Independent Director)
2. Mr. Suman Mishra - Member (Independent Director)
3. Mr. Anil Gupta- Member (Executive Director)

Audit Committee Recommendations

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

Deposits

The Company has not accepted any deposits during the Financial Year 2020-2021.

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Subsidiaries and Associates

As on 31st March 2021, the Company has no Subsidiary and Associate.

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.

Re-appointment of Auditor

The Company's Auditor M/S Tekriwal & Associates had been re-appointed as Statutory Auditor of the Company for the Financial Year 2021-2022 to 2025-26

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The Company has obtained a letter from the Auditors to the effect that reappointment, made, will be in conformity with the limits specified in section 141 (3) (g) of the Companies Act, 2013.

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.

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.

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Acknowledgement

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

Place: Kolkata

Date: 28/06/2021

For and on behalf of the Board
For **Seiko Commercial Limited**


.....
(Anil Gupta) (Rita Gupta)
(DIN: 00079399) (DIN: 00076989)

FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2021

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	L51109WB1984PLC038003							
2	Registration Date	25/09/1984							
3	Name of the Company	SEIKO COMMERCIAL 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.	NIL							
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						
1									
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				
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-2020]				No. of Shares held at the end of the year [As on 31-March-2021]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. Promoters									
(1) Indian									
a) Individual/ HUF		35,000	35,000	14.06%		35,000	35,000	14.06%	0.00%
b) Central Govt			-				-		0.00%
c) State Govt(s)			-				-		0.00%
d) Bodies Corp.		1,79,930	1,79,930	72.26%		1,79,930	1,79,930	72.26%	0.00%
e) Banks / FI			-				-		0.00%
f) Any other			-				-		0.00%
Sub Total (A) (1)	-	2,14,930	2,14,930	86.32%	-	2,14,930	2,14,930	86.32%	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)	-	2,14,930	2,14,930	86.32%	-	2,14,930	2,14,930	86.32%	0.00%

B. Public Shareholding									
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 Companies			-	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.									0.00%
i) Indian		34,070	34060	13.68		34,070	34,070	13.68%	0.00%
ii) Overseas			-	0.00%					0.00%
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh									0.00%
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh			-	0.00%			-	0.00%	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):-	-	34,070	34,070	13.68%	-	34,070	34,070	13.68%	0.00%
Total Public (B)	-	34,070	34,070	13.68%	-	34,070	34,070	13.68%	0.00%
C. Shares held by Custodian for GDRs & ADRs			-	0.00%				0.00%	0.00%
Grand Total (A+B+C)	-	2,49,000	2,49,000	100.00%	-	2,49,000	2,49,000	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	25000	10.04	Nil	25000	10.04	Nil	0.00%	
2	Rita Gupta	10000	4.02	Nil	10000	4.02	Nil	0.00%	
3	Anil Gupta(Huf)	10000	4.02	Nil	10000	4.02	Nil	0.00%	
4	IRC Infra Realty Pvt Ltd	10000	4.02	Nil	10000	4.02	Nil	0.00%	
5	IRC Logistic Ltd	17500	7.03	Nil	17500	7.03	Nil	0.00%	
6	IRC Limited	24500	9.84	Nil	24500	9.84	Nil	0.00%	
7	IRC Leasing & Finance Ltd	24430	9.81	Nil	24430	9.81	Nil	0.00%	
8	IRC Natural Resources Pvt Ltd	93500	37.55	Nil	93500	37.55	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	R. A. Estates Pvt Ltd	34070	13.68	34070	13.68

(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	25,000	10.04%	25,000	10.04%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year	25,000	10.04%	25,000	10.04%
2	Rita Gupta				
	At the beginning of the	10,000	4.02%	10,000	4.02%
	Changes during the year	-	0.00%	-	0.00%
	At the end of the year	10,000	4.02%	10,000	4.02%

V. INDEBTEDNESS						
Indebtedness of the Company including interest outstanding/accrued but not due for payment.						
Particulars	Secured Loans excluding deposits		Unsecured Loans		Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year	N.A		N.A		N.A	N.A
i) Principal Amount						
ii) Interest due but not paid						
iii) Interest accrued but not due						-
Total (i+ii+iii)						-

Change in Indebtedness									
* Addition									
* Reduction									
Net Change									
Indebtedness at the end of the financial year									
i) Principal Amount									
ii) Interest due but not paid									
iii) Interest accrued but not due									
Total (i+ii+iii)									

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	Designation		(Rs)
1	Gross salary	N.A.	N.A.		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961				-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961				-
2					
3	Stock Option				-
4	Sweat Equity				-
	Commission				-
	- as % of profit				-
5	- others, specify				-
	Others, please specify				-
	Total (A)				-
	Ceiling as per the Act				-

B. Remuneration to other Directors

SN.	Particulars of Remuneration	Name of Directors			Total Amount
		N.A.	N.A.	N.A.	(Rs)
1	Independent Directors				-
	Fee for attending board committee				-
	Commission				-
	Others, please specify				-
2	Total (1)				-
	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				-

IRC INDUSTRIES LIMITED

1, Sunyat Sen Street, Kolkata-700012, India

Phone: +91-33-2236-5110 (5 Lines), Fax: +91-33-2225-5936

E-mail: ho@ircl.in

CIN No. -U51109WB1995PLC067999

LIST OF SHAREHOLDERS AS ON 31.03.2021

IRC INDUSTRIES LTD				
Sl. No	List of Members	Folio No.	No. Shares Holding	% of Holding
1	Anil Gupta	1	49400	6.97
2	IRC Logistic Ltd	16	225200	31.78
3	IRC Natural Resources Pvt Ltd	17	100	0.01
4	Rita Gupta	13	100	0.01
5	New Light Consultant (p) Ltd	18	100	0.01
6	IRC Infra Realty Pvt Ltd	12	100	0.01
7	Seiko Commercial Ltd	20	70540	9.96
8	IRC Leasing & Finance Ltd	21	363000	51.23
	Total		708540	100.00

IRC INDUSTRIES LTD,

Anil Gupta
Director

IRC INDUSTRIES LTD,

M.K. Pandey
Director

C. Remuneration to Key Managerial Personnel other than MD/Manager/WTD							
SN.	Particulars of Remuneration			Name of Key Managerial Personnel			Total Amount
	Name			Name			(Rs)
1	AAYSUHI KAPUR			MAMATA KHANDELWAL			
	Designation			Designation			
	COMPANY SECRETARY			COMPANY SECRETARY			
	Gross salary			Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961			3,56,800.00
	2,28,800.00			1,28,000.00			
	(b) Value of perquisites u/s 17(2) Income-			(b) Value of perquisites u/s 17(2) Income-			-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961			-
2							-
3	Stock Option			Stock Option			-
	Sweat Equity			Sweat Equity			-
4	Commission			Commission			-
	- as % of profit			- as % of profit			-
5	- others, specify			- others, specify			-
	Others, please specify			Others, please specify			-
	Total			Total			3,56,800.00
	2,28,800.00			1,28,000.00			-

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

SEIKO COMMERCIAL LTD.
Rita Gupta
Director

SEIKO COMMERCIAL LTD.
[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 2021***

OF

SEIKO COMMERCIAL LIMITED

INDEPENDENT AUDITORS' REPORT

TO THE MEMBERS OF SEIKO COMMERCIAL LTD

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **SEIKO COMMERCIAL LTD** ("the Company"), which comprises the Balance Sheet as at 31st March, 2021, 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, 2021 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, 2021 taken on record by the board of directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
- (f) With respect to report on the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls is given in "Annexure B" attached here to.; 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)

Udin No:

Place :Kolkata

Date: 28/06/21

Udin: 21300626 A A A A I F 9433



ANNEXURE - A

ANNEXURE TO THE AUDITORS' REPORT

- (i) The Company has no Fixed Assets; hence other requirements of the order are not applicable.
- (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:

Place: Kolkata

SEIKO COMMERCIAL LIMITED
Balance Sheet as at 31st March, 2021

Particulars	Note No.	31-03-21 Amount (₹)	31-03-20 Amount (₹)
I. EQUITY AND LIABILITIES			
1 Shareholder's Fund			
a Share Capital	2	24,90,000.00	24,90,000.00
b Reserves and Surplus	3	(10,33,956.37)	(3,05,861.76)
c Money received against share warrants		-	-
2 Non current liabilities			
a Long term borrowings		-	-
b Deferred tax liabilities		-	-
c Long term Provisions		-	-
3 Current Liabilities			
a Short term borrowings		-	-
b Trade Payables		-	-
c Short term Provisions		-	-
d Other current liabilities		-	-
Total	4	43,900.00	5,150.00
		14,99,943.63	21,89,288.24
II. ASSETS			
1 Non-current assets			
a Fixed assets		-	-
b Non-current Investments	5	11,28,139.41	11,28,139.41
c Deferred tax assets		-	-
d Long term loan and advances		-	-
e Other non current assets		58,709.00	-
2 Current assets			
a Inventories		-	-
b Trade Receivables		-	-
c Cash and Bank Balance		-	-
d Short-term loans and advances	6	3,13,095.22	10,61,148.83
Total		14,99,943.63	21,89,288.24

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

SIGNIFICANT ACCOUNTING POLICIES

Rita Gupta
Rita Gupta

Director
DIN:00076989
Place : Kolkata
UDIN :
Date :

Anil Gupta
Anil Gupta
Director
DIN:00079399

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

Abhishek Kumar Tekriwal
Abhishek Kumar Tekriwal
Partner
Membership No.300626
Firm's Registration No.327438E



IRC INDUSTRIES LIMITED

1, Sunyat Sen Street, Kolkata-700012, India

Phone: +91-33-2236-5110 (5 Lines), Fax: +91-33-2225-5936

E-mail: ho@irel.in

CIN No. -U51109WB1995PLC067999

LIST OF SHAREHOLDERS AS ON 31.03.2021

IRC INDUSTRIES LTD				
Sl. No	List of Members	Folio No.	No. Shares Holding	% of Holding
1	Anil Gupta	1	49400	6.97
2	IRC Logistic Ltd	16	225200	31.78
3	IRC Natural Resources Pvt Ltd	17	100	0.01
4	Rita Gupta	13	100	0.01
5	New Light Consultant (p) Ltd	18	100	0.01
6	IRC Infra Realty Pvt Ltd	12	100	0.01
7	Seiko Commercial Ltd	20	70540	9.96
8	IRC Leasing & Finance Ltd	21	363000	51.23
	Total		708540	100.00

IRC INDUSTRIES LTD,

Anil Gupta
Director

IRC INDUSTRIES LTD,

M.K. Pandey
Director

SEIKO COMMERCIAL LIMITED
Profit & Loss Statement for the year ended 31st March, 2021

Particulars	Note No.	31-03-21 Amount (')	31-03-20 Amount (')
REVENUE			
i. Revenue from operations			
Sales		-	-
ii. Other Income		-	-
iii. Total Revenue (i + ii)		-	-
EXPENSES			
iv. Other expense	7	7,28,094.61	2,44,972.90
v. Total Expenses (iv)		7,28,094.61	2,44,972.90
vi. Profit before exceptional and extraordinary items and tax	(iii - v)	(7,28,094.61)	(2,44,972.90)
vii. Exceptional Items		-	-
viii. Profit before extraordinary items and tax	(vi - vii)	(7,28,094.61)	(2,44,972.90)
ix. Extraordinary Items		-	-
x. Profit before tax	(viii - ix)	(7,28,094.61)	(2,44,972.90)
xi. Tax expense of continuing operations:			
Current tax		-	-
Provision for taxation written back		-	-
Tax for earlier year		-	-
xii. Profit (Loss) from the period from continuing operations	(x-xi)	(7,28,094.61)	(2,44,972.90)
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)	(7,28,094.61)	(2,44,972.90)
xvii. Earning Per Share		(2.92)	(0.98)

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

SIGNIFICANT ACCOUNTING POLICIES

Rita Gupta

Rita Gupta
 Director
 DIN:00076989
 Place : Kolkata
 UDIN :
 Date :

1

Anil Gupta

Anil Gupta
 Director
 DIN:00079399

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



Abhishek Kumar Tekriwal

Abhishek Kumar Tekriwal
 Partner

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

SEIKO COMMERCIAL LIMITED
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH, 2021

Particulars	As at 31st March 2021	As at 31st March 2020
	RS.	RS.
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit/ (Loss) before tax	(7,28,095)	(2,44,973)
Adjustment for:		
Depreciation	-	-
Interest Expense	-	-
Miscellaneous Expenses Write off	-	-
Loss on Sale of Shares	-	-
Operating Profit Before Working Capital Changes	(7,28,095)	(2,44,973)
Adjustments for Changes in Working Capital:		
(INCREASE) / DECREASE in Sundry Debtors	-	-
(INCREASE) / DECREASE in Other Receivables	-	-
(INCREASE) / DECREASE in Inventories	-	-
(INCREASE) / DECREASE in Short Term Loans and Advances	-	-
(INCREASE) / DECREASE in Short Term Borrowings	-	-
INCREASE / (DECREASE) in Trade and Other payables	38,750	(14,850)
Cash Generated From Operations	(6,89,345)	(2,59,823)
Taxes paid net of refund	-	-
Net Cash Before Exceptional items	(6,89,345)	(2,59,823)
Exceptional Items	-	-
Net Cash from Operating Activities	(6,89,345)	(2,59,823)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Purchase of Fixed Asssets	-	-
Sale of Investments	-	-
Securitu Deposit	(58,709)	-
Net Cash (Used in) from Investing Activities	(58,709)	-
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		
Cash & Bank Equivalent as at 31.03.2020	(7,48,054)	(2,59,823)
	10,61,149	13,20,972
Cash & Bank Equivalent as at 31.03.2021	(3,13,095)	(10,61,149)

Rita Gupta
Rita Gupta
Director
DIN:00076989
Place : Kolkata
Date :

Anil Gupta
Anil Gupta
Director
DIN:00079989



For Tekriwal & Associates
Chartered Accountants
Abhishek Kumar Tekriwal
Abhishek Kumar Tekriwal
Partner
Membership No.300626
Firm's Registration No.327438E

SEIKO COMMERCIAL LIMITED

NOTE - 1: -

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

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.

SEIKO COMMERCIAL LTD

Rita Mann
Rita Gupta
Director



SEIKO COMMERCIAL LTD

Anil Bala
Director

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. 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>2020-2021</u>	<u>2019-2020</u>
No of Equity Shares Outstanding	2,49,000 Nos	2,49,000 Nos
Net Profit during the year	Rs (7,28,094.61)	Rs. (2,44,972.90)
Earnings per Share	Rs. (2.92)	Rs. (0.98)

SEIKO COMMERCIAL LTD

Pritha Mann
Ruba Gupta
Director



SEIKO COMMERCIAL LTD

Anil Bala
Director

4. **Related Party Disclosures**

A) **Key Management Personnel**

- Anil Gupta (Director)
- Rita Gupta (Director)
- Nilay Kumar Mitra (Director)
- Suman Misra (Director)
- Manoj Kumar pandey (CFO)
- Anil Gupta (Managing Director)
- Mamata Khandelwal (CS)

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

Mem No: 300626

For **SEIKO COMMERCIAL LIMITED**



Rita Gupta

Director

DIN: 00076989



Anil Gupta

Director

DIN:00079399

Dated:

Place: Kolkata

2. SHARE CAPITAL

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

Particulars	31-03-21 Amount (₹)	31-03-20 Amount (₹)
Authorised Share Capital		
10,00,000 Equity Shares of ₹ 10/- each	1,00,00,000.00	1,00,00,000.00
Issued & Subscribed Share Capital		
2,49,000 Equity Shares of ₹ 10/- each	24,90,000.00	24,90,000.00
Paid-up Share Capital		
2,49,000 Equity Shares of ₹ 10/- each	24,90,000.00	24,90,000.00
Total	₹24,90,000.00	₹24,90,000.00

(B) Reconciliation of number of equity shares outstanding at the beginning and at the end of the year

Particulars	As at 31-03-21	As at 31-03-20
Number of shares outstanding as at the beginning of the year	2,49,000	2,49,000
Add:-		
Number of shares allotted for cash pursuant to private issue	-	-
	2,49,000	2,49,000
Less:-		
Number of shares bought back during the year	-	-
Number of shares outstanding as at the end of the year	2,49,000	2,49,000

(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 31/03/2021		As at 31/03/2020	
	Number of shares held	% of shares held	Number of shares held	% of shares held
Anil Gupta	25,000	10.04%	25,000	10.04%
IRC Logistics Ltd	17,500	7.03%	17,500	7.03%
IRC Ltd	24,500	9.84%	24,500	9.84%
IRC Leasing & Finance Ltd	24,430	9.81%	24,430	9.81%
R. A. Estates Pvt Ltd	34,070	13.68%	-	0.00%
IRC Natural Resources Pvt Ltd	93,500	37.55%	93,500	37.55%

3. RESERVES AND SURPLUS

Particulars	As at 31/03/2021	As at 31/03/2020
Capital Reserve		
Opening Balance		
Add/Less	1,70,000.00	1,70,000.00
Closing Balance	-	-
Surplus (Profit and loss statement)	1,70,000.00	1,70,000.00
Opening Balance		
Add:-Net Profit after tax transferred from Statement of Profit & Loss	(4,75,861.76)	(2,30,888.86)
Closing Balance	(7,28,094.61)	(2,44,972.90)
Transfer to surplus reserve	(12,03,956.37)	(4,75,861.76)
	₹(10,33,956.37)	₹(3,05,861.76)

4. OTHER CURRENT LIABILITIES

Particulars	As at 31/03/2021	As at 31/03/2020
Audit Fees Payable	5,000.00	5,000.00
Professional Tax	150.00	-
Sundry Creditors	38,750.00	150.00
Total	₹43,900.00	₹5,150.00

SEIKO COMMERCIAL LTD

Ruba Gupta
Director



SEIKO COMMERCIAL LTD

Anil Bala
Director

[Signature]
Director

SEIKO COMMERCIAL LIMITED
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31/03/2021

5. NON-CURRENT INVESTMENTS

Particulars	As at 31/03/2021	As at 31/03/2020
1. Equity Shares (At Cost)		
<i>Quoted Fully Paid up shares of Rs. 10/- each:</i>		
a) IRC Leasing & Finance Ltd	3,84,585.41	3,84,585.41
<i>Unquoted Fully Paid up shares of Rs. 10/- each:</i>		
a) IRC Industries Ltd(Share)	7,05,400.00	7,05,400.00
b) IRC Ltd	37,154.00	37,154.00
c) IRC Logistics Ltd	1,000.00	1,000.00
Total	11,28,139.41	11,28,139.41

6. CASH & CASH EQUIVALENTS

Particulars	As at 31/03/2021	As at 31/03/2020
a) Balances with Banks		
Balance with Uco Bank (A/c No - 01900200204287)	10,523.73	14,678.34
b) Cash in Hand(As Certified by the management)	3,02,571.49	10,46,470.49
Total	3,13,095.22	10,61,148.83

7. OTHER EXPENSES

Particulars	As at 31/03/2021	As at 31/03/2020
Audit Fees	5,000.00	5,000.00
Advertisement Expenses	7,200.00	1,300.00
Filing fee	3,000.00	5,400.00
Listing Fees	51,920.00	46,020.00
Bank Charge	534.61	5.90
Seminar Expenses	8,850.00	-
General expenses	934.00	4.00
Professional Fee	2,88,810.00	63,180.00
Professional Tax	300.00	300.00
Tender Fee	590.00	-
Trade Licence Fees	2,150.00	2,150.00
Salary	3,58,806.00	1,21,613.00
Total	7,28,094.61	2,44,972.90

Rita Gupta

Rita Gupta

Director

DIN:00076989

Place : Kolkata

UDIN :

Date :

Anil Gupta

Anil Gupta

Director

DIN:00079399

Signature to Notes "1" to "7"
 As per our attached report of even date

For Tekriwal & Associates

Chartered Accountants



Abhishek Kumar Tekriwal

Abhishek Kumar Tekriwal

Partner

Membership No.300626

Firm's Registration No.327438E