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Singhal Prusty & Associates
Chartered Accountants

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INDEPENDENT AUDITORS' REPORT

To the Members of Atna Investments Limited

Opinion

We have audited the standalone financial statements of Atna Investments Limited, which comprise the balance sheet as at 31st March 2021, the statement of profit and loss, statement of changes in equity, statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information [Here in after referred to as "Standalone financial statements"].

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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, 2020, and its loss, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities, selection and application of appropriate accounting policies.



Making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure, and content of the standalone financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 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.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose 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, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion the aforesaid financial statements comply with Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e. On the basis of 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. Since the Company's turnover as per latest audited financial statement is less than Rs. 50 Crore and its borrowings from banks and financial institutions at any time during the year is less than Rs. 25 Crores, the company is exempted from getting an audit opinion with respect to adequacy of internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017: and

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:



- i. the Company does not have any pending litigations which would impact its financial position.
- ii. the Company does not have any long-term contracts requiring a provision for material foreseeable losses.
- iii. The Company does not have any amounts required to be transferred to the Investor Education and Protection Fund

For Singhal Prusty & Associates

Chartered Accountants

Firm Registration No: 024433N


Vinay Singhal
Partner

Membership No: 517499

UDIN: 21517499AAAADC6028



Place: Gurgaon
Date: 01.07.2021

Annexure - A to the Auditors' Report

Referred to in paragraph 1 under the heading report on other legal and regulatory requirements of the Auditors' Report of even date to the members of Atna Investments Limited

- (i) The Company did not have fixed assets during the year under review. Therefore, clauses 3 (i) (a) to (c) of the Order are not applicable.
- (ii) The Company did not have any inventory during the year under review. Therefore, clause 3 (ii) of the Order is not applicable.
- (iii) According to the information and explanations given to us, 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 Act. Therefore, the clauses 3 (iii) (a) to (c) of the Order are not applicable.
- (iv) According to the information and explanations given to us, there are no loans, investments, guarantees, or security provided by the Company. Therefore, clause 3 (iv) of the Order is not applicable.
- (v) The Company has not accepted any deposits from the public.
- (vi) To the best of our knowledge and as explained, the Central Government has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act, for any of the service rendered by the Company.
- (vii)
 - a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident fund, Employees' State Insurance, Income-tax, Sales-tax, Goods and Services tax, Duty of Custom, Duty of Excise, Value Added Tax, Cess and Other Statutory Dues applicable to it. According to the information and explanations provided to us, no undisputed amounts payable in respect of Provident fund, Employees' State Insurance, Income-tax, Sales Tax, Goods and Service tax, Duty of custom, Duty of excise, Value added tax, Cess and Other Statutory Dues were outstanding, at the year end, for a period of more than six months from the date they became payable.
 - b) According to the information and explanations provided to us, there was no such statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.
- (viii) The Company did not have any loans or borrowings from any financial institutions, banks, government, or debenture holders during the year. Therefore, clause 3 (viii) of the Order is not applicable.
- (ix) The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, clause 3 (ix) of the Order is not applicable.
- (x) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during our audit.



- (xi) The Company did not pay/provide any managerial remuneration during the year. Accordingly, clause 3 (xi) of the Order is not applicable.
- (xii) In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has no transaction with related party during the year under section 188 Where applicable and the details have been disclosed in note no 17 to the financial statements, as required by the applicable accounting standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into any non-cash transactions with directors or persons connected with them. Accordingly, clause 3(xv) of the Order is not applicable.
- (xvi) Company was registered as a Non-Banking Financial Institution (NBFI). The Company attained the status of Non-Banking Financial Institution vide Registration No. B.14.02365 dated April 10, 2001 to carry on the business of NBFI, however the company filed an application to surrender its NBFI registration to Reserve Bank of India and same has been accepted by RBI on 16th March 2020.

For Singhal Prusty & Associates

Chartered Accountants

Firm Registration No: 024433N



Vinay Singhal
Partner

Membership No: 517499

UDIN: 21517499AAAADC6028

Place: Gurgaon

Date: 01.07.2021

Atna Investments Limited
Standalone Balance Sheet as at March 31, 2021
 (All amounts in INR, unless otherwise stated)

Particulars	Notes	As at March 31, 2021	As at March 31, 2020
Assets			
Non current assets			
Financial Assets			
Non current investments	4	4,287,354	1,786,955
Loans	5	-	-
		<u>4,287,354</u>	<u>1,786,955</u>
Current assets			
Financial Assets			
Cash and Bank Balances	6	7,264,199	7,846,075
Loans	5	5,000	5,000
Other financial assets	7	261,140	323,145
Current Tax Assets (net)		72,129	99,373
		<u>7,602,468</u>	<u>8,273,593</u>
Total Assets		<u><u>11,889,822</u></u>	<u><u>10,060,548</u></u>
Equity and liabilities			
Equity			
Equity	8	51,522,100	51,522,100
Other Equity	9	(43,528,202)	(45,883,050)
Total Equity		<u><u>7,993,898</u></u>	<u><u>5,639,050</u></u>
Non current liabilities			
Current liabilities			
Financial Liabilities			
Trade payables due to			
a) total outstanding dues of micro and small enterprises		17,254	-
b) total outstanding dues other than (a) above		-	500,000
Short term borrowings	10	3,845,000	3,845,000
Other current liabilities	11	33,671	76,498
		<u>3,895,925</u>	<u>4,421,498</u>
Total liabilities		<u><u>3,895,925</u></u>	<u><u>4,421,498</u></u>
Total equity and liabilities		<u><u>11,889,822</u></u>	<u><u>10,060,548</u></u>

Summary of significant accounting policies

The accompanying notes form an integral part of the financial statements 1-28

This is the balance sheet referred to in our report of even date.

For Singhal Prusty & Associates
 Chartered Accountants
 Firm registration number : 024433N

For and on behalf of the Board of Directors of
Atna Investments Limited

Vinay Singhal
 Partner

Membership number :517499
 UDIN:



Rahul Maheshwari

Rahul Maheshwari
 Director
 DIN: 07345645

Santosh Raj

Santosh Raj
 Director
 DIN : 09188304

Place : Gurgaon
 Dated : July 1, 2021

Atna Investments Limited
Standalone Statement of Profit and Loss for the year ended March 31, 2021
(All amounts in INR, unless otherwise stated)

Particulars	Notes	Year Ended March 31, 2021	Year Ended March 31, 2020
Income			
Revenue from operations	12	5,200	22,700
Other Income	13	368,712	456,381
Total income		373,912	479,081
Expenses			
Employee benefits expenses		-	4,000
Other expenses	14	464,175	633,583
Total expenses		464,175	637,583
Profit before tax		(90,263)	(158,502)
Tax expense:			
Current tax		-	-
Earlier year adjustments		55,289	-
Total tax expense		55,289	-
Profit for the year		(145,552)	(158,502)
Other comprehensive income not to be reclassified to profit or loss in subsequent periods			
Net (Loss)/gain on FVTOCI on equity investments	14	2,500,399	(1,378,552)
Total other comprehensive income		2,500,399	(1,378,552)
Total comprehensive income for the year attributable to equity holder of the company		2,354,847	(1,537,054)
Earnings per equity share [nominal value per share Rs.100 (Previous year Rs.100)]			
Basic and diluted (in Rs.)	15	-0.28	-0.30

Summary of significant accounting policies

The accompanying notes form an integral part of the financial statements 1-28

This is the statement of profit and loss referred to in our report of even date.

For Singhal Prusty & Associates
Chartered Accountants
Firm registration number : 024433N

For and on behalf of the Board of Directors of
Atna Investments Limited

Vinay Singhal
Partner
Membership number :517499
UDIN:



Rahul Maheshwari
Director
DIN: 07345645

Santosh Raj
Director
DIN : 09188304

Place : Gurgaon
Dated : July 1, 2021

Atna Investments Limited

Standalone Cash flow statement for the year ended March 31 , 2021

(All amounts in INR, unless otherwise stated)

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2019
A Cash flow from/ (used in) operating activities		
Profit/(loss) before tax	(90,263)	(158,502)
Adjustments for:		
Interest income	(368,712)	(455,546)
Dividend income	(5,200)	(22,700)
Operating profit before working capital changes	(464,175)	(636,748)
Movement in working capital:		
Increase / (decrease) in trade payables	(482,746)	400,200
Increase / (decrease) in other financial liabilities	(42,827)	70,498
Decrease / (increase) in other financial assets	(4,810)	-
Bank deposits (having original maturity of more than three months)	(407,872)	(362,701)
Cash generated from/ (used in) operations	(1,402,430)	(528,751)
Direct tax payments (Net of refunds)	(28,045)	(30,464)
Net cash flow from/ (used in) operating activities (A)	(1,430,475)	(559,215)
B Cash flow from used in investing activities		
Sale of investment	(0)	-
Dividend received	5,200	22,700
Interest received	435,527	407,620
Net cash flow from/(used in) investing activities (B)	440,727	430,320
Net increase/(decrease) in cash and cash equivalents (A+B)	(989,748)	(128,895)
Cash and cash equivalents at the beginning of the year	1,572,479	1,701,374
Cash and Cash equivalents at the end of the year	582,731	1,572,479
Components of cash and cash equivalents		
Balances with banks:		
On current accounts	582,731	1,572,479
Total cash and cash equivalents (also refer note 6)	582,731	1,572,479

The accompanying notes form an integral part of the financial statements

1-28

This is the cash flow statement referred to in our report of even date.

For Singhal Prusty & Associates

Chartered Accountants

Firm registration number : 024433N

Vinay Singhal
Partner
Membership number :517499
UDIN:



**For and on behalf of the Board of Directors of
Atna Investments Limited**

Rahul Maheshwari

Rahul Maheshwari
Director
DIN: 07345645

Santosh Raj

Santosh Raj
Director
DIN : 09188304

Place : Gurgaon
Dated : July 1, 2021

Atna Investments Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2021
(All amounts in INR, unless otherwise stated)

Statement of changes in equity

a. Equity Share Capital

Particulars	Nos	Amount in INR
Authorised Share Capital		
As at March 31, 2020	1,750,000	175,000,000
Increase/(decrease) during the year	-	-
As at March 31, 2021	1,750,000	175,000,000
	<u>1,750,000</u>	<u>175,000,000</u>

Issued equity capital

As at March 31, 2020	515,221	51,522,100
Increase/(decrease) during the year	-	-
As at March 31, 2021	515,221	51,522,100

b. Other Equity

As at March 31, 2020

Description	Reserves and Surplus			Items of OCI	Total
	General Reserve	Special Reserve	Retained earning	FVTOCI Reserve	
As at April 01 , 2019	38,500	-	(47,062,332)	2,677,837	(44,345,995)
Profit for the year			(158,502)		(158,502)
Fair value through OCI- Investments				(1,378,552)	(1,378,552)
As at March 31, 2020	38,500	-	(47,220,834)	1,299,285	(45,883,049)

As at March 31, 2021

Description	Reserves and Surplus			Items of OCI	Total
	General Reserve	Special Reserve	Retained earning	FVTOCI Reserve	
As at April 01 , 2020	38,500	-	(47,220,834)	1,299,285	(45,883,049)
Profit for the year			(145,552)		(145,552)
Fair value through OCI- Investments				2,500,399	2,500,399
As at March 31, 2021	38,500	-	(47,366,386)	3,799,684	(43,528,202)

For Singhal Prusty & Associates
Chartered Accountants
Firm registration number : 024433N

Vinay Singhal
Partner
Membership number : 517499
UDIN:



Place : Gurgaon
Dated : July 1, 2021

Rahul Maheshwari

Rahul Maheshwari
Director
DIN: 07345645

Santosh

Santosh Raj
Director
DIN : 09188304

Atna Investments Limited

Notes to the standalone financial statements for the year ended March 31, 2021

1. COMPANY INFORMATION

Atna Investments Limited (the Company) is a public limited company domiciled in India and incorporated under the provisions of the Companies Act, 1956 which has since been replaced with Companies Act, 2013. The Company is a subsidiary of Punj Lloyd Limited and is registered as a Non-Banking Financial Institution (NBFI). The Company attained the status of Non-Banking Financial Institution vide Registration No. B.14.02365 dated April 10, 2001 to carry on the business of NBFI, however the company filed an application to surrender its NBFI registration to Reserve Bank of India and Reserve Bank of India accepted company's request for surrender of Non-Banking Financing license on 16th March 2020.

Corporate Insolvency Resolution Process (CIRP) for Punj Lloyd Limited (The Holding Company) under the insolvency and bankruptcy code, 2016 (IBC) has commenced with effect from March 08, 2019. Mr. Gaurav Gupta, Interim Resolution Professional (IRP) was appointed by Hon'ble National Law Tribunal (NCLT), Principal Bench, New Delhi vide its order dated March 08, 2019. Subsequently NCLT vide its order CA-971(PB)/2019 dated May 22, 2019 has appointed Mr. Ashwini Mehra as Resolution Professional (RP) and have taken over from IRP on May 27, 2019. Under CIRP, the powers of the Board of Directors of ultimate holding Company stand suspended. During the COC meeting held on March 30, 2021 in terms of Regulation 19 of IBC, the RP informed that the resolution plan which was put to E-vote under Corporate Insolvency Resolution Process of the Holding Company has not been approved by the COC members. Accordingly, the Holding Company is headed towards liquidation, and the COC members have recommended liquidation of the Holding Company as a going concern and that they will also simultaneously consider a scheme of arrangement under section 230 of the Companies Act, 2013, if any is presented. Necessary application in this regard has been filed by the RP with Hon'ble NCLT and is pending. Until further direction by the Hon'able NCLT, the financial statements of the Company have been prepared on a going concern basis.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. STATEMENT OF COMPLIANCE

Standalone Ind-AS Financial Statements have been prepared in accordance with the accounting principles generally accepted in India including Indian Accounting Standards (Ind AS) prescribed under the Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended and relevant provisions of the Companies Act, 2013.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March, 2021, the Statement of Profit and Loss for the year ended 31 March 2021, the Statement of Cash Flows for the year ended 31 March 2021 and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information (together hereinafter referred to as 'Standalone Ind-AS Financial Statements').

These Standalone Ind-AS Financial Statements are approved for issue by the Board of Directors on July 1, 2021.

B. BASIS OF PREPARATION OF FINANCIAL STATEMENTS

These Standalone Ind-AS Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on an accrual basis as per provisions of the Companies Act, 2013 ("the Act"), except for:

- certain financial assets and liabilities (including derivative instruments) that are measured at fair value;
- certain items of property, plant and equipments which have been fair valued on the transition date

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

The Standalone Ind-AS Financial Statements have been presented in Indian Rupees (INR), which is the Company's functional currency. All financial information presented in INR has been rounded off to the nearest two decimals of hundred, unless otherwise stated.



Rahul Maheshwari

(ii) IMPAIRMENT OF FINANCIAL ASSETS

The Company applies Ind AS 109 for recognizing impairment losses using Expected Credit Loss (ECL) model. Impairment is recognized for all financial assets subsequent to initial recognition, other than financial assets in FVTPL category. The impairment losses and reversals are recognized in statement of profit and loss.

(iii) DE-RECOGNITION

The Company derecognizes a financial asset when the contractual rights to the cash flows from the financial asset expire or the same are transferred.

b. FINANCIAL LIABILITIES

(i) SUBSEQUENT MEASUREMENT

There are two measurement categories into which the Company classifies its financial liabilities.

- **Amortized cost:** After initial recognition, interest-bearing borrowings and other payables are subsequently measured at amortized cost using the EIR method. Gains and losses are recognized in statement of profit and loss when the liabilities are derecognized as well as through the EIR amortization process. Amortized cost is calculated by considering any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.
- **Financial liabilities at FVTPL:** Financial liabilities are classified as FVTPL when the financial liabilities are held for trading or are designated as FVTPL on initial recognition. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments. Gains or losses on liabilities held for trading are recognized in the profit or loss.

(ii) DE-RECOGNITION

A financial liability is de-recognised when the obligation under the liability is discharged or cancelled or expires.

c. OFFSETTING FINANCIAL INSTRUMENTS

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognized amounts and there is an intention to settle on a net basis or to realise the assets and settle the liabilities simultaneously.

E. FAIR VALUE MEASUREMENT

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

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

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1 – Where fair value is based on quoted prices from active market.

Level 2 – Where fair value is based on significant direct or indirect observable market inputs.

Level 3 – Where fair value is based on one or more significant input that is not based on observable market data.

For assets and liabilities that are recognized in the financial statements on a recurring basis, the Company determines whether transfer is required between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to the fair value measurement as a whole) (a) on the date of the event or change in circumstances or (b) at the end of each reporting period.



Rahul Maheshwari

F. EMPLOYEE BENEFITS

SHORT-TERM OBLIGATIONS

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

OTHER LONG-TERM EMPLOYEE BENEFIT OBLIGATIONS

The liabilities for earned and sick leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured as the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligation. Re-measurements as a result of experience adjustments and changes in actuarial assumptions are recognized in Other Comprehensive Income.

The obligations are presented as current liabilities in the balance sheet since the Company does not have an unconditional right to defer the settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

POST-EMPLOYMENT OBLIGATIONS

The Company operates the following post-employment schemes:

- Defined benefit plans in the form of gratuity, and
- Defined contribution plans such as provident fund and pension fund

GRATUITY OBLIGATIONS

The Company operates a defined benefit gratuity plan for employees employed in India. The Company has obtained group gratuity scheme policies from Life Insurance Corporation of India and ICICI Prudential Life Insurance Company Limited to cover the gratuity liability of these employees. The difference in the present value of the defined benefit obligation and the fair value of plan assets at the end of the reporting period is recognized as a liability or asset, as the case may be, in the balance sheet. The defined benefit obligation is calculated annually on the basis of actuarial valuation using the projected unit credit method.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in the employee benefit expense in the statement of profit and loss.

Re-measurements gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in OCI.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss as past service cost.

DEFINED CONTRIBUTION PLANS

The Company makes contribution to statutory provident fund and pension funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due. Prepaid contributions are recognized as an asset to the extent that a cash refund or a reduction in the future payments is available.

EMPLOYEE BENEFITS IN OVERSEAS LOCATIONS

In overseas branches and unincorporated joint venture operation, provision for retirement and other employee benefits are recognized as prescribed in the local labour laws of the respective country, for the accumulated period of service at the end of the financial year.



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G. INCOME TAXES

Income tax comprises current income tax and deferred tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income Tax Act, 1961 enacted in India. The tax rates and tax laws used to compute the amount are those that enacted or substantively enacted, at the reporting date. Current income tax relating to items recognized directly in shareholders' funds is recognized in the shareholders' funds and not in the statement of profit and loss.

The income tax expense or credit for the year is the tax payable on the current year's taxable income, based on the applicable income tax rate for each jurisdiction where the Company operates, adjusted by changes in deferred tax assets and liabilities attributed to temporary differences and to unused tax losses.

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the tax authorities, using the tax rates and tax laws that are enacted or substantively enacted, at the reporting date in the countries where the Company operates and generate taxable income.

Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred tax is determined using tax rates and tax laws that have been enacted or substantively enacted by the end of reporting period and are expected to apply when the related deferred tax asset is realized or the deferred tax liability is settled.

Deferred tax assets are recognized for all deductible temporary differences and unused tax losses, only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized. Unrecognized deferred tax assets are re-assessed at each reporting date and are recognized to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are offset if a legally enforceable right exists to set-off current tax assets against liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realize the asset and settle the liability simultaneously.

Current and deferred tax is recognized in the statement of profit or loss, except to the extent that it relates to items recognized in OCI or directly in equity. In this case, the tax is recognized in OCI or directly in equity, respectively.

H. SEGMENT REPORTING

Operating segments are defined as components of an enterprise for which discrete financial information is available that is evaluated regularly by the chief operating decision maker, in deciding how to allocate resources and assessing performance. Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker.

I. EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit or loss attributable to equity shareholders by the weighted average number of equity shares outstanding during the financial year, adjusted for the events such as bonus issue, share split or otherwise that have changed the number of equity shares outstanding without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the profit or loss attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all dilutive potential equity shares.

J. CASH AND CASH EQUIVALENTS

Cash and cash equivalents, for the purposes of cash flow statement, comprise cash on hand, demand deposits, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.



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K. DIVIDENDS

The Company recognized a liability for the amount of any dividend declared when the distribution is authorized and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorized when it is approved by the shareholders.

L. CONTINGENT LIABILITIES AND CONTINGENT ASSETS

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. A disclosure is made for a contingent liability when there is a:

- a) possible obligation, the existence of which will be confirmed by the occurrence/non-occurrence of one or more uncertain events, not fully within the control of the Company;
- b) present obligation, where it is not probable that an outflow of resources embodying economic benefits will be required to settle the obligation;
- c) present obligation, where a reliable estimate cannot be made.

M. PROVISIONS

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

Where the effect of the time value of money is expected to be material, provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre-tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as interest expense.

N. FUNCTIONAL CURRENCY

The financial statements are presented in Indian Rupee, which is also the functional currency of the Company.

O. MEASUREMENT OF EBITDA

As permitted by the Guidance Note on the Division II of Schedule III to the Companies Act, 2013, the Company has elected to present earnings before interest, tax, depreciation and amortization (EBITDA) as a separate line item on the face of the statement of profit and loss. In its measurement, the Company does not include depreciation and amortization expense, finance costs and tax expense.

P. CURRENT AND NON-CURRENT CLASSIFICATION:

The Company presents assets and liabilities in the Balance Sheet based on Current/Non-Current classification.

An Asset is classified as Current when it is –

- Expected to be realized or intended for sale or consumption in, the Company's normal operating cycle;
- Held primarily for the purpose of trading;

All other assets are classified as non-current.

A liability is classified as current when it is:

- Expected to be settled in normal operating cycle;
- Held primarily for the purpose of trading.
- It is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current only.



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Q. TRADE AND OTHER PAYABLES

These amounts represent liabilities for goods and services provided to the Company prior to the end of financial year which are unpaid. The amounts are unsecured and are usually paid within 30 days of recognition. Trade and other payables are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortized cost using the effective interest method.

3(a). SIGNIFICANT ACCOUNTING JUDGEMENTS, ESTIMATES AND ASSUMPTIONS

The preparation of financial statements requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future period.

CRITICAL ESTIMATES AND JUDGEMENTS

In applying the accounting policies, following are the items/ areas that involved a higher degree of judgement or complexity and which are more likely to be materially adjusted due to estimates and assumptions turning out to be different than those originally assessed.

Estimates and judgements are continually evaluated. They are based on historical experience and other factors, including expectations of future events that may have a financial impact on the Company and that are believed to be reasonable under the circumstances.

Taxes:

Deferred tax assets are recognized for unused tax losses and unabsorbed depreciation to the extent that it is probable that taxable profit will be available against which the losses can be utilized. Significant management judgement is required to determine the amount of deferred tax asset that can be recognized, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

The Company neither has any taxable temporary difference nor any tax planning opportunities available that could support the recognition of unused tax losses and unabsorbed depreciation as deferred tax assets. On this basis, the Company has accounted for deferred tax assets on temporary differences, including unabsorbed depreciation and business losses, for which it is reasonably certain that future taxable income would be generated.

GLOBAL HEALTH PANDEMIC ON COVID19

The Company has assessed the possible impact of COVID-19 on its financial statements based on the internal and external information available up to the date of approval of the financial statements and necessary adjustments has been considered in these financial statements. The Company continues to monitor the future economic conditions.

(b). RECENT ACCOUNTING PRONOUNCEMENTS

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards. There is no such notification which would have been applicable from 1st April, 2021. MCA issued notifications dated 24th March 2021 to amend Schedule III to the Companies Act, 2013 to enhance the disclosures required to be made by the Company in its financial statements. These amendments are applicable to the Company for the financial year starting 1st April, 2021.

The Code on Social Security, 2020 ('Code') relating to employee benefits during employment and post-employment received Indian parliament approval and Presidential assent in September 2020. The code has been published in the Gazette of India and subsequently on November 13, 2020 draft rules were published and invited for stakeholders' suggestions. However, the date on which the Code will come into effect has not been notified. The Company will assess the impact of the Code when it comes into effect and will record any related impact in the period the Code becomes effective.



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4 Financial Assets: Non Current Investments

Particulars	As at March 31, 2021	As at March 31, 2020
Investment at Fair value through OCI (fully paid)		
In Quoted Equity Instruments		
Panasonic Energy India Co. Ltd. 1,300 (previous year 1,300) Equity Shares of Rs 10 each	259415	140,010
Triton Corporation Ltd. 6,000 (previous year 6,000) Equity Shares of Rs 10 each	1140	1,140
JCT Electronics Ltd. 600 (previous year 600) Equity Shares of Rs 10 each	0	-
Max Financial Services Ltd (Formerly Max India Ltd.) 2,500 (previous year 2,500) Equity Shares of Rs. 2 each	2148375	963,500
Kirloskar Pneumatic's Company Ltd. 5,000 (In 2017-18 , 1,000, split from 10/- to 2/- on 27/09/2018) Equity Shares of Rs 2 each	1284750	472,250
Hindustan Oil Exploration Co. Ltd. 6,133 (previous year 6,133) Equity Shares of Rs 10 each	593674	210,055
In Unquoted Equity Instruments		
In Equity Shares of Fellow Subsidiary Company Yagi Kalewa Highway Ltd. (formerly known as Shitul Overseas Placement & Logistics Limited) 98,000 (previous year 98,000) Equity Shares of Rs 10 each	0	-
	<u>4,287,354</u>	<u>1,786,955</u>
a). Aggregate book value of quoted Investments	4,287,354	1,786,955
b). Aggregate market value of quoted Investments	4,287,354	1,786,955
c). Aggregate value of unquoted Investments		-

5 Financial Assets :Loans

Particulars	Non current		Current	
	As at March 31, 2021	As at March 31, 2020	As at March 31, 2021	As at March 31, 2020
Security Deposits	-	-	5,000	5,000
	-	-	5,000	5,000
Other Loans	2,900,000	2,900,000	-	-
Less: Provision for NPA	-	-	-	-
Less: Expected Credit Loss	2,900,000	2,900,000	-	-
	-	-	-	-
	-	-	5,000	5,000

6 Financial assets : Cash and bank balances

Particulars	As at March 31, 2021	As at March 31, 2020
Cash and cash equivalents		
Balances with Banks :		
On current account	582,731	1,572,479
	<u>582,731</u>	<u>1,572,479</u>
Other bank balances		
Deposits with original maturity for more than 3 months but less than 12 months	6,681,468	6,273,596
	<u>6,681,468</u>	<u>6,273,596</u>
	<u>7,264,199</u>	<u>7,846,075</u>

7 Other financial assets

Particulars	As at March 31, 2021	As at March 31, 2020
Interest receivable	256,330	323,145
Dividend Receivable	4,810	
	<u>261,140</u>	<u>323,145</u>



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Atna Investments Limited
Notes to the Standalone Financial Statements for the period ended March 31, 2021
(All amounts in INR, unless otherwise stated)

8 Share capital		
	Particulars	Nos
	Amount in INR	
	Authorised Share Capital	
	At 31 March 2020	1,750,000
	Increase/(decrease) during the year	-
	As at March 31, 2021	1,750,000
		1,750,000
	Issued equity capital	
	At 31 March 2020	515,221
	Changes during the year	-
	As at March 31, 2021	515,221
		51,522,100

- (b) **Terms and rights attached to equity shares**
The Company has only one class of equity shares having a par value of Rs. 100 per share. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

- (c) **Shares held by its holding company**
Out of equity shares issued by the Company, shares held by its holding company and its nominees are as below:

	As at March 31, 2021	As at March 31, 2020
Punj Lloyd Limited, the holding company		
515,221 (Previous Year 515,221) equity shares of Rs. 100 each fully paid up.	51,522,100	51,522,100

- (d) **Detail of shareholders holding more than 5% of the equity share capital of the Company :**

Name of Shareholder	As at March 31, 2021 Nos.	% of holding	As at March 31, 2020 Nos.	% of holding
Punj Lloyd Limited	515,221	100%	515,221	100%

- (e) **No bonus shares or shares issued for consideration other than cash or shares bought back over the last five years immediately preceding the reporting date.**

9 Other Equity		
	Particulars	As at March 31, 2021
	As at March 31, 2020	
	Other Reserve	
	Reserve for equity instrument FVTOCI	3,799,684
		1,299,285
	General reserve	38,500
		38,500
	Total other reserves	3,838,184
		1,337,785
	Retained earnings	
	Balance as per last financial statement	(47,220,834)
	Profit for the year	(145,552)
		(47,062,332)
	Net deficit in retained earning	(47,366,386)
		(47,220,834)
	Total other equity	(43,528,202)
		(45,883,050)

10 Short term borrowings		
	Particulars	As at March 31, 2021
	As at March 31, 2020	
	Financial Liabilities	
	Unsecured	
	Loan and Advances from related party *	3,845,000
	* Interest free and repayable on demand	3,845,000
		3,845,000



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Notes to the Standalone Financial Statements for the period ended March 31, 2021
(All amounts in INR, unless otherwise stated)

11 Other current liability

Particulars	As at March 31, 2021	As at March 31, 2020
Tax deducted at source payable	3,046	8,698
Other Payable	3,000	3,000
Audit Fees Payable	27,625	64,800
Trade payables (Including acceptances)	-	-
Total Outstanding dues of micro and small enterprise	17,254	-
Total Outstanding dues other than micro and small enterprise	-	500,000
(Also refer note 23 for details of dues to micro and small enterprises)		
	<u>50,925</u>	<u>576,498</u>
Dues to Micro and small enterprises – As per Micro, Small and Medium Enterprises Development Act, 2006 (MSMED Act)		

This information has been determined to the extent such parties have been identified on the basis of information available with the Company.

Particulars	As at March 31, 2021	As at March 31, 2020
Amount of interest paid under MSMED Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during the year.	-	-
Amount of interest due and payable for the period of delay in making payment (where the principal has been paid but interest under the MSMED Act, 2006 not paid).	-	-
Amount of interest accrued and remaining unpaid at the end of year.	-	-
	<u>-</u>	<u>-</u>

12 Revenue from operations

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Dividend Income on equity investments designated at fair value through OCI	5,200	22,700
	<u>5,200</u>	<u>22,700</u>

13 Other Income

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Interest income on financial assets measured at fair value through profit or loss	368,712	455,546
Interest on Income Tax Refund	-	835
	<u>368,712</u>	<u>456,381</u>

14 Other expenses

Particulars	Year Ended March 31, 2021	Year Ended March 31, 2020
Payment to auditors (refer below)	29,500	70,800
Consultancy and professional Charges	423,827	525,155
Travelling and conveyance expenses	5,393	1,815
Rates and taxes	3,044	33,204
OFFICE EXPS	1,762	1,960
Bank charges	649	649
	<u>464,175</u>	<u>633,583</u>
Payment to auditors		
As auditors :		
Audit fee	29,500	70,800
	<u>29,500</u>	<u>70,800</u>



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15 Components of Other Comprehensive Income (OCI)

The disaggregation of changes in OCI by each type of reserve in equity is shown below:

	Year Ended March 31, 2021	Year Ended March 31, 2020
Net (Loss)/gain on FVTOCI Equity Investments	2,500,399	(1,378,552)
Total	<u>2,500,399</u>	<u>(1,378,552)</u>

16 Earnings per share

	31-Mar-21	31-Mar-20
Basic and diluted earnings		
a. Calculation of weighted average number of equity shares of Rs. 100 each		
Number of equity shares at the beginning of the year	515,221	515,221
Equity shares at the end of the year	515,221	515,221
Weighted average number of equity shares outstanding during the year	515,221	515,221
b Net profit after tax available for equity share holders (Rs.)	(145,552)	(158,502)
c Basic and diluted earnings per share	-0.28	-0.30
d Nominal value of share (Rs.)	100	100

17 Segment Reporting

Business Segment:

The Company's business activity falls within a single business segment i.e. Investment and trading in shares and securities. Therefore, segment reporting in terms of Ind AS 108 on Segmental Reporting is not required.

Geographical Segment

The Company's operations are within India and does not operate in any other Country and hence there are no geographical segments.

- 18 In accordance with the required Ind AS 24 on related party disclosures where control exist and where transactions have taken place and description of the relationship as identified and certified by management are as follows:

A) List of related parties

Holding Company

: Punj Lloyd Limited

Key Managerial Personnel

: Atul Punj - Director
: Rahul Maheshwari - Director
: Harbinder Kumar Gulati - Director (till 3rd June 2021)
: Santosh Raj - Director (w.e.f. 1st June 2021)

Relatives of Key Managerial Personnel/

: Punj Business Centre

Enterprise over which Relative of Key Managerial Personnel have significant influence

: Subhvir Investments Private Limited (Formally known as Sanat Investments Private Limited)

B) Transactions with the Related Parties

	Holding Company	Enterprise over which Relative of Key Managerial Personnel	Total
Balance outstanding at the end of the year.			
Payable			
Subhvir Investments Private Limited (Formally known as Sanat Investments Private Limited)	-	3,845,000	3,845,000
	(-)	(3,845,000)	(3,845,000)
Receivable			
Punj Business Centre	-	5,000	5,000
	(-)	(5,000)	(5,000)

* Previous Year figures are indicated in (Brackets)



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

(All amounts in INR, unless otherwise stated)

Fair Value

Set out below, is a comparison by class of the carrying amounts and fair values of the Company's financial instruments, other than those with carrying amounts that are reasonable approximation of fair value

Description	Carrying Value		Fair Value	
	31-Mar-21	31-Mar-20	31-Mar-21	31-Mar-20
Financial Assets				
Fair value through OCI Financial Investments	4,287,354	1,786,955	4,287,354	1,786,955
Total	4,287,354	1,786,955	4,287,354	1,786,955

The management assessed that cash and cash equivalents, trade payables, borrowings and other current liabilities approximate their carrying amounts largely due to the short term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values.

The fair value of quoted financial investments are based on price quotations at the reporting date. The fair value of equity instruments is also sensitive to a reasonably possible change in the growth rates. The valuation requires management to use unobservable inputs in the model, of which the significant unobservable inputs are disclosed in the tables below. The management regularly assesses a range of reasonable alternatives for those significant unobservable inputs and determines their impact on the total fair value.

The fair value of unquoted equity shares have been estimated using book value model by the expert valuer. The valuation requires the valuer to make certain assumptions about the model inputs. The probabilities of the various estimates within the range can be reasonably assessed and are used in management's estimate of fair value for these unquoted equity investments.

20 Fair Hierarchy

The following table provides the fair value measurement hierarchy of the Companies assets and liabilities.

Quantitative disclosures fair value measurement hierarchy for assets as at March 31, 2021

Assets for which fair values are disclosed	Total	Fair value measurement using		
		Quoted price in active market	Significant observable inputs	Significant Unobservable inputs
As at March 31, 2019				
Non Current Investments - Quoted	4,287,354	4,287,354		-
Non Current Investments	4,287,354	4,287,354	-	-

Financial risk management objectives and policies

Exposure to credit, interest rate, foreign currency risk and liquidity risk arises in the normal course of the Company's business. The Company has risk management policies which set out its overall business strategies, its tolerance or risk and its general risk management philosophy and has established processes to monitor and control the hedging of transactions in a timely and accurate manner. Such policies are reviewed by the management with sufficient regularity to ensure that the Company's policy guidelines are adhered to.

21 The management reviews and agrees policies for managing each of these risks, which are summarized below.

Credit Risk

Credit risk is the risk that counterparty will not meet its obligations under financial instrument or customer contract, leading to financial loss. The company is exposed to credit risk mainly from its operating activities i.e. trade receivable.

With respect to credit risk arising from the other financial assets of the Group, which comprise cash and cash equivalents and other receivables (including related party balances), the Group's exposure to credit risk arises from default of the counterparty, with a maximum exposure equal to the carrying amount of these instruments.

Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of change in the market price. The only financial instruments affected by market risk is non current investments.

Interest rate risk

Interest rate risk is the risk that the fair value of a financial instrument will fluctuate because of changes in the market interest rate. The Company's exposure to the risk of changes in market interest rates related primarily to the Companies long term debt obligation with floating interest rate. As on March 31, 2021 the Company does not have any bank borrowing at floating interest rate.



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22 Capital Management

For the purpose of the company's capital management, capital includes issued equity capital, and all other equity reserves attributable to the equity holders of the parent. The primary objective of the company's capital management is to maximise the shareholders value.

	Mar-21	Mar-20
Long term borrowings	3,845,000	3,845,000
Trade payables	-	99,800
Other Payables	33,671	6,000
Less:		
Cash and cash equivalents	(7,264,199)	(7,612,269)
Net Debts	(3,385,528)	(3,661,469)
Equity	7,993,898	7,176,105
Capital & net debts	4,608,370	3,514,636
Gearing Ratio	0%	0%

The company manages its capital structure and makes adjustment in light of changes in economic conditions and the requirements of the financial covenants. To maintain or adjust the capital structure, the company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. The company monitors capital using a gearing ratio, which is net debts divided by total capital plus net debt. The company policy is to keep the gearing ratio between 20% and 40%. The company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations.

- 23 The Micro and Small Enterprises have been identified by the Company from the available information, which has been relied upon by the auditors. According to such identification, there were no dues to Micro and Small Enterprise that are reportable as per Micro, Small and Medium Enterprise Development Act, 2006 outstanding as at March 31, 2021
- 24 There are no contingent liabilities and capital commitments as at March 31, 2021 (previous year March 31, 2020: Nil).
- 25 Provision for income tax has been made in these financials after taking into consideration allowable deductions and allowances under the income tax act. During the year, the Company has not recognised deferred tax assets as there is no virtual certainty supported by convincing evidence that sufficient future taxable income will be available against which such deferred tax assets can be realised.
- 26 No Provision has been made for employees benefit in terms of Ind AS 19 as notified by The Companies Act 2013, as the same is not required to be made as per terms of employment and also the related Provisions are not applicable in case of The Company.
- 27 The Company filed an application to surrender its NBFC registrations with RBI. Pending approval of the NBFC registration cancellation, the Company elected not to file other compliances of NBFC requirements. Financial liabilities in respect to this registration arises in future years will be delt with on that year.
- Accordingly the Special Reserve upto March 2016 of Rs. 300,100/- and special provision of Rs. 25,000/- has been transferred to opening retained earning.
- 28 Prior year figures have been regrouped / reclassified wherever necessary for comparative purpose.

As per our report of even date.
For Singhal Prusty & Associates
Chartered Accountants
Firm registration number : 024433N

Vinay Singhal
Partner
Membership number : 517499
UDIN:

Place : Gurgaon
Dated : July 1, 2021



For and on behalf of the Board of Directors of Atna Investments Limited

Rahul Maheshwari
Director
DIN: 07345645

Santosh Raj
Director
DIN : 09188304