

Singhal Prusty & Associates
Chartered Accountants

A142, Raju Park Sainik Farms (Eastern
Avenue Khanpur, New Delhi 110062, India
Email: vinay.singhal@spacindia.in
Tel. No. : +91 124 4242 800

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 2020, 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 Profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

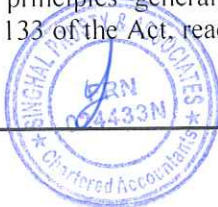
We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We 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.

Emphasis of Matter

We draw attention to Note 1 of the financial statements, which describes Corporate Insolvency Resolution Process (CIRP) for the holding company under the insolvency and bankruptcy code, 2016 (IBC). Under CIRP, the powers of the Board of Directors of the Company stand suspended. The resolution of the Company and its continuation as a going concern will depend on and acceptance and approval of the RA proposal by Committee of Creditors (COC) and adjudicating authority respectively. Until further direction by the Hon'able NCLT, the financial statements have been prepared on a going concern basis. Our opinion is not modified in respect of this matter.

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 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.

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 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.
- 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, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 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 financials controls over financials 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



Place: Gurgaon

Date: 15/12/2020

20517499AAAA8F4947

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 the course of 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. The application is currently under consideration of Reserve Bank of India.

For Singhal Prusty & Associates

Chartered Accountants

Firm Registration No: 024433N



Vinay Singhal
Partner

Membership No: 517499



Place: Gurgaon

Date: 15/12/2020

20517499AAAA BF 4947

Atna Investments Limited
Standalone Balance Sheet as at March 31, 2020
(All amounts in INR, unless otherwise stated)

Particulars	Notes	As at March 31, 2020	As at March 31, 2019
Assets			
Non current assets			
Financial Assets			
Non current investments	4	1,786,955	3,165,507
Loans	5	-	-
		<u>1,786,955</u>	<u>3,165,507</u>
Current assets			
Financial Assets			
Cash and Bank Balances	6	7,846,075	7,612,269
Loans	5	5,000	5,000
Other financial assets	7	323,145	274,384
Current Tax Assets (net)		99,373	69,745
		<u>8,273,593</u>	<u>7,961,398</u>
Total Assets		<u><u>10,060,548</u></u>	<u><u>11,126,905</u></u>
Equity and liabilities			
Equity			
Equity	8	51,522,100	51,522,100
Other Equity	9	(45,883,050)	(44,345,996)
Total Equity		<u><u>5,639,050</u></u>	<u><u>7,176,105</u></u>
Non current liabilities			
Current liabilities			
Financial Liabilities			
Trade payables due to			
a) total outstanding dues of micro and small enterprises		-	-
b) total outstanding dues other than (a) above	11	500,000	99,800
Short term borrowings	10	3,845,000	3,845,000
Other current liabilities	11	76,498	6,000
		<u>4,421,498</u>	<u>3,950,800</u>
Total liabilities		<u><u>4,421,498</u></u>	<u><u>3,950,800</u></u>
Total equity and liabilities		<u><u>10,060,548</u></u>	<u><u>11,126,905</u></u>

Summary of significant accounting policies 2

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

Place : Gurgaon

Dated : 15/12/2020

20517499AAAA BF4997

Rahul Maheshwari

Rahul Maheshwari

Director

DIN: 07345645

Harbinder Gulati

Harbinder Gulati

Director

DIN : 02055109

Atna Investments Limited

Standalone Statement of Profit and Loss for the year ended March 31, 2020

(All amounts in INR, unless otherwise stated)

Particulars	Notes	Year Ended March 31, 2020	Year Ended March 31, 2019
Income			
Revenue from operations	12	22,700	21,100
Other Income	13	456,381	438,105
Total income		479,081	459,205
Expenses			
Employee benefits expenses		4,000	96,000
Other expenses	14	633,583	177,748
Total expenses		637,583	273,748
Profit before tax		(158,502)	185,457
Tax expense:			
Current tax		-	31,000
Total tax expense		-	31,000
Profit for the year		(158,502)	154,457
Other comprehensive income not to be reclassified to profit or loss in subsequent periods			
Net (Loss)/gain on FVTOCI on equity investments	15	(1,378,552)	336,319
Total other comprehensive income		(1,378,552)	336,319
Total comprehensive income for the year attributable to equity holder of the company		(1,537,054)	490,776
Earnings per equity share [nominal value per share Rs.100 (Previous year Rs.100)]			
Basic and diluted (in Rs.)	16	(0.31)	0.30
Summary of significant accounting policies	2		
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
Place : Gurgaon
Dated : 15/12/2020

Rahul Maheshwari

Rahul Maheshwari
Director
DIN: 07345645

Harbinder Gulati

Harbinder Gulati
Director
DIN : 02055109

Atna Investments Limited

Standalone Cash flow statement for the year ended March 31 , 2020

(All amounts in INR, unless otherwise stated)

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
A Cash flow from/ (used in) operating activities		
Profit/(loss) before tax	(158,502)	185,457
Adjustments for:		
Interest income	(455,546)	(438,105)
Dividend income	(22,700)	(21,100)
Operating profit before working capital changes	(636,748)	(273,748)
Movement in working capital:		
Increase / (decrease) in trade payables	400,200	8,000
Increase / (decrease) in other financial liabilities	70,498	-
Decrease / (increase) in other financial assets	-	(9,098)
Bank deposits (having original maturity of more than three months)	(362,701)	(354,121)
Cash generated from/ (used in) operations	(528,751)	(628,967)
Direct tax payments (Net of refunds)	(29,629)	(31,000)
Net cash flow from/ (used in) operating activities (A)	(558,380)	(659,967)
B Cash flow from used in investing activities		
Sale of investment	-	980,000
Dividend received	22,700	21,100
Interest received	406,785	438,637
Net cash flow from/ (used in) investing activities (B)	429,485	1,439,737
Net increase/(decrease) in cash and cash equivalents (A+B)	(128,895)	779,770
Cash and cash equivalents at the beginning of the year	1,701,374	921,604
Cash and Cash equivalents at the end of the year	1,572,479	1,701,374
Components of cash and cash equivalents		
Balances with banks:		
On current accounts	1,572,479	1,701,374
Total cash and cash equivalents (also refer note 6)	1,572,479	1,701,374

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

Place : Gurgaon

Dated : 15/12/2020



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

Rahul Maheshwari
Rahul Maheshwari
Director
DIN: 07345645

Harbinder Gulati
Harbinder Gulati
Director
DIN : 02055109

Statement of changes in equity

a. Equity Share Capital

Particulars	Nos	Amount in INR
Authorised Share Capital		
As at March 31, 2019	1,750,000	175,000,000
Increase/(decrease) during the year	-	-
As at March 31, 2020	1,750,000	175,000,000
	1,750,000	175,000,000

Issued equity capital

As at March 31, 2019	515,221	51,522,100
Increase/(decrease) during the year	-	-
As at March 31, 2020	515,221	51,522,100

b. Other Equity

As at March 31, 2019

Description	Reserves and Surplus			Items of OCI	Total
	General Reserve	Special Reserve	Retained earning	FVTOCI Reserve	
As at April 01 , 2018	38,500	-	(47,216,789)	2,341,518	(44,836,771)
Profit for the year			154,457		154,457
Fair value through OCI- Investments				336,319	336,319
As at March 31, 2019	38,500	-	(47,062,332)	2,677,837	(44,345,995)

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)	(1,378,552)	(1,537,054)
Fair value through OCI- Investments				-	-
As at March 31, 2020	38,500	-	(47,220,834)	1,299,285	(45,883,049)

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

Vinay Singhal
Partner
Membership number :517499
Place : Gurgaon
Dated : 15/12/2020

Rahul Maheshwari
Director
DIN: 07345645

Harbinder Gulati
Director
DIN : 02055109

Atna Investments Limited

Notes to the standalone financial statements for the year ended March 31, 2020

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 the Punj Lloyd Limited, 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 the Company stand suspended. The RP had invited expression of Interest (EOI) from the Resolution Applicants (RA). The RA would be required to submit their proposal. The resolution of the Company and its continuation as a going concern will depend on and acceptance and approval of the RA proposal by Committee of Creditors (COC) and adjudicating authority respectively. Until further direction by the Hon'able NCLT, the financial statements 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, 2020, the Statement of Profit and Loss for the year ended 31 March 2020, the Statement of Cash Flows for the year ended 31 March 2020 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 _____.

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.

With effect from April 01, 2019, Ind AS 116- "Leases" (Ind AS-116) supersedes Ind AS 17- "Leases". The Company has adopted Ind AS using the prospective approach. The application of Ind AS 116 has resulted into recognition of "Right of use" asset with a corresponding Lease Liability in the Balance sheet.

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

C. REVENUE RECOGNITION

- A) Dividend income is recognized when the Company's right to receive the payment is established, which is generally when shareholders of the investee approve the dividend.
- B) In the case of sale of investments and stock in trade of shares, securities and units of mutual funds, the income is deemed to have accrued on the date at which the delivery for sale/ redemption is effected.
- C) In case of stock market derivatives, the income/ loss is deemed to accrue on the closure of the transaction. If the fair value of unexecuted futures/options, suitable provision is made for any loss on the balance sheet date. However, if there is an anticipated profit, the same is deferred till the final execution.
- D) For all debt instruments measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial assets or to the amortized cost of a financial liability. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instrument, but does not consider the expected credit losses. Interest income is included in the other income in the statement of profit and loss.

D. FINANCIAL INSTRUMENTS

Financial Instruments (assets and liabilities) are recognized when the Company becomes a party to a contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

INITIAL RECOGNITION AND MEASUREMENT

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

a. FINANCIAL ASSETS

(i) SUBSEQUENT MEASUREMENT

Subsequent measurement depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its financial assets.

- **Amortised cost:** Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost using the Effective Interest Rate (EIR) method. The EIR amortisation is included in other income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss.
- **Fair value through other comprehensive income (FVTOCI):** The Company has investments which are not held for trading. The Company has elected an irrevocable option to present the subsequent changes in fair values of such investments in other comprehensive income. Amounts recognized in OCI are not subsequently reclassified to the statement of profit and loss.
- **Fair value through profit and loss (FVTPL):** FVTPL is a residual category for financial assets in the nature of debt instruments. Financial assets included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss. This category also includes derivative financial instruments, if any, entered into by the Company that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109.



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.

- **Amortised cost:** After initial recognition, interest-bearing borrowings and other payables are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation 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 recognised 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 recognised 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.



Rahul Maheshwari

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.



Rahul Maheshwari

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.



Rahul Maheshwari

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 amortised 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 outbreak of Coronavirus (COVID-19) pandemic globally and in India is causing significant disturbances and slowdown of economic activity. In many countries, businesses are being forced to cease or limit their operations for long or indefinite period of time. Measures taken to contain the spread of the virus, including travel bans, quarantines, social distancing and closures of non-essential services have triggered significant disruptions to businesses worldwide, resulting in an economic slowdown.

COVID 19 is significantly impacting business operation of the Companies, by way of interruption in operating activities, unavailability of personnel, supply chain disruption etc. On March 24, 2020, the Government of India ordered a nationwide lockdown for 21 days which further got extended till May 03, 2020, May 17, 2020, May 31, 2020, June 30, 2020, July, 31, 2020, August 31, 2020, September 30, 2020 and October 31, 2020 respectively to prevent community spread of COVID 19 in India resulting in significant reduction in economic activities.

In assessing the recoverability of Company's assets such as Investments, Loans etc. the company has considered internal and external information. The Company has performed sensitivity analysis on the assumptions used basis the internal and external information/ indicators of future economic conditions, the Company expects to recover the carrying amount of the assets.



(b). RECENT ACCOUNTING PRONOUNCEMENTS

On March 30, 2019, the Ministry of Corporate Affairs (MCA) has notified Ind AS 116 – Leases and certain amendment to existing Ind AS. These amendments shall be applicable to the Company from April 01, 2019.

Issues of Ind AS 116 – Leases

Ind AS 116 will replace existing leasing standard i.e. Ind AS 17 and related interpretations. Ind AS 116 introduces a single lessee accounting model and requires lessee to recognize assets and liabilities for all leases with non-cancellable period of more than twelve months except for low value assets. Ind AS 116 substantially carries forward the lessor accounting requirement in Ind AS 17.

Amendment to existing standard

The MCA has also carried out amendments of the following accounting standards

(i) Ind AS 12	Income Taxes
(ii) Ind AS 19	Employee Benefits
(iii) Ind AS 23	Borrowing Costs
(iv) Ind AS 103	Business Combinations
(v) Ind AS 111	Joint Arrangements
(vi) Ind AS 28	Investment in Associates and Joint Venture
(vii) Ind AS 109	Financials Instruments
(viii) Ind AS 08	Accounting Policies, Change in Accounting Estimates and Errors

Application of above standards are not expected to have any significant impact on the Company's financial statements.



Rahul Maheshwari

4 Financial Assets: Non Current Investments

Particulars	As at March 31, 2020	As at March 31, 2019
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	140010	257,530
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	-	-
Max Financial Services Ltd (Formerly Max India Ltd.) 2,500 (previous year 2,500) Equity Shares of Rs. 2 each	963500	1,087,000
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	472250	1,025,000
Hindustan Oil Exploration Co. Ltd. 6,133 (previous year 6,133) Equity Shares of Rs 10 each	210055	794,837
	<u>1,786,955</u>	<u>3,165,507</u>
a). Aggregate book value of quoted Investments	1,786,955	3,165,507
b). Aggregate market value of quoted Investments	1,786,955	3,165,507
c). Aggregate value of unquoted Investments	-	-

5 Financial Assets :Loans

Particulars	Non current		Current	
	As at March 31, 2020	As at March 31, 2019	As at March 31, 2020	As at March 31, 2019
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, 2020	As at March 31, 2019
Cash and cash equivalents		
Balances with Banks :		
On current account	1,572,479	1,701,374
	<u>1,572,479</u>	<u>1,701,374</u>
Other bank balances		
Deposits with original maturity for more than 3 months but less than 12 months	6,273,596	5,910,895
	<u>6,273,596</u>	<u>5,910,895</u>
	<u>7,846,075</u>	<u>7,612,269</u>

7 Other financial assets

Particulars	As at March 31, 2020	As at March 31, 2019
Interest receivable	323,145	274,384
	<u>323,145</u>	<u>274,384</u>



Rahul Maheshwari

8	Share capital			
	Particulars	Nos	Amount in INR	
	Authorised Share Capital			
	At 31 March 2019	1,750,000		175,000,000
	Increase/(decrease) during the year	-		-
	As at March 31, 2020	1,750,000		175,000,000
		1,750,000		175,000,000
	Issued equity capital			
	At 31 March 2019	515,221		51,522,100
	Changes during the year	-		-
	As at March 31, 2020	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			
(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, 2020	As at March 31, 2019
	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, 2020	As at March 31, 2019	
		Nos.	Nos.	% of holding
	Punj Lloyd Limited	515,221	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, 2020	As at March 31, 2019	
	Other Reserve			
	Reserve for equity instrument FVTOCI	1,299,285		2,677,837
	General reserve	38,500		38,500
	Total other reserves	1,337,785		2,716,337
	Retained earnings			
	Balance as per last financial statement	(47,062,332)		(47,216,789)
	Profit for the year	(158,502)		154,457
	Net deficit in retained earning	(47,220,834)		(47,062,332)
	Total other equity	(45,883,050)		(44,345,996)
10	Short term borrowings			
	Particulars	As at March 31, 2020	As at March 31, 2019	
	Financial Liabilities			
	Unsecured			
	Loan and Advances from related party *	3,845,000		3,845,000
	* Interest free and repayable on demand	3,845,000		3,845,000



Rahul Maheshwari

Atna Investments Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2020
(All amounts in INR, unless otherwise stated)

11 Other current liability

Particulars	As at March 31, 2020	As at March 31, 2019
Tax deducted at source payable	8,698	6,000
Other Payable	3,000	-
Audit Fees Payable	64,800	-
Trade payables (Including acceptances)	-	-
Total Outstanding dues of micro and small enterprise	-	-
Total Outstanding dues other than micro and small enterprise	500,000	99,800
(Also refer note 23 for details of dues to micro and small enterprises)		
	<u>576,498</u>	<u>105,800</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, 2020	As at March 31, 2019
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.	-	-

12 Revenue from operations

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Dividend Income on equity investments designated at fair value through OCI	22,700	21,100
	<u>22,700</u>	<u>21,100</u>

13 Other Income

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Interest income on financial assets measured at fair value through profit or loss	455,546	393,695
Interest on Income Tax Refund	835	44,410
Commission Income	-	-
	<u>456,381</u>	<u>438,105</u>

14 Other expenses

Particulars	Year Ended March 31, 2020	Year Ended March 31, 2019
Payment to auditors (refer below)	70,800	70,800
Consultancy and professional Charges	525,155	2,950
Travelling and conveyance expenses	1,815	2,148
Rates and taxes	33,204	100,013
OFFICE EXPS	1,960	1,188
Bank charges	649	649
	<u>633,583</u>	<u>177,748</u>
Payment to auditors		
As auditors :		
Audit fee	<u>70,800</u>	<u>70,800</u>
	<u>70,800</u>	<u>70,800</u>



Rahul Maheshwari

Atna Investments Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2020
(All amounts in INR, unless otherwise stated)

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, 2020	Year Ended March 31, 2019
Net (Loss)/gain on FVTOCI Equity Investments	(1,378,552)	336,319
Total	<u>(1,378,552)</u>	<u>336,319</u>

16 Earnings per share

Basic and diluted earnings

	31-Mar-20	31-Mar-19
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.)	(158,502)	154,457
c Basic and diluted earnings per share	-0.31	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

Relatives of Key Managerial Personnel/

Enterprise over which Relative of Key

Managerial Personnel have significant influence

: Punj Business Centre
: 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)



Rahul Maheshwari

Atna Investments Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2020
(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

19	Description	Carrying Value		Fair Value	
		31-Mar-20	31-Mar-19	31-Mar-20	31-Mar-19
	Financial Assets				
	Fair value through OCI Financial Investments	1,786,955	3,165,507	1,786,955	3,165,507
	Total	1,786,955	3,165,507	1,786,955	3,165,507

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, 2020

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	1,786,955	1,786,955		-
Non Current Investments	1,786,955	1,786,955	-	-

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

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, 2018 the Company does not have any bank borrowing at floating interest rate.



Rahul Maheshwari

Atna Investments Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2020
(All amounts in INR, unless otherwise stated)

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-20	Mar-19
Long term borrowings	3,845,000	3,845,000
Trade payables	500,000	99,800
Other Payables	76,498	6,000
Less:		
Cash and cash equivalents	(7,846,075)	(7,612,269)
Net Debts	(3,424,577)	(3,661,469)
Equity	5,639,050	7,176,105
Capital & net debts	2,214,473	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.

Atna Investments Limited
Notes to the Standalone Financial Statements for the year ended March 31, 2020
(All amounts in INR, unless otherwise stated)

- 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, 2020
- 24 There are no contingent liabilities and capital commitments as at March 31, 2020 (previous year March 31, 2019: 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 dealt 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
Place : Gurgaon
Dated : 15/12/2020



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

Rahul Maheshwari

Rahul Maheshwari
Director
DIN: 07345645

Harbinder Gulati
Harbinder Gulati
Director
DIN : 02055109

2057499AAAABF4947