

# **GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**

## **39<sup>TH</sup> ANNUAL REPORT FINANCIAL YEAR 2020-21**

## CORPORATE INFORMATION

### Corporate Identification Number

L74110DL1982PLC013956

### Board of Directors

Mr. Pawan Kumar Mittal, Non Executive Director  
Mrs. Kiran Mittal, Non Executive Director  
Mr. Pankaj Kapoor, Independent Director  
Mr. Hitesh Rai Makhija, Independent Director  
Mr. Jai Bhagwan Aggarwal, Independent Director

### Key Managerial Personnel

Ms. Sunayana Sharma, CS & Compliance Officer

### Statutory Auditor

M/s SAARK AND CO, Chartered Accountants (Formerly known as Sushil Lal & Associates)  
301-303,203 Plot No.7, Aggarwal Plaza, LSc-1, Mixed Housing Complex, Mayur Vihar Phase-III, New Delhi-110096

### Secretarial Auditor

M/s G Aakash & Associates  
Company Secretaries,  
Address: 1878, H.B.C., Sector-13, 17, Panipat-132103, Haryana

### Internal Auditor

S. K. Goel & Associates  
Chartered Accountants  
C-1/117, 3rd Floor, Janakpuri, New Delhi-110058

### Registered Office

324A, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085

### Board Committees

#### Audit Committee

Mr. Pankaj Kapoor, Chairman & Member  
Mr. Hitesh Rai Makhija, Member  
Mr. Jai Bhagwan Aggarwal, Member

#### Nomination & Remuneration Committee

Mr. Pankaj Kapoor, Chairman & Member  
Mr. Hitesh Rai Makhija, Member  
Mr. Jai Bhagwan Aggarwal, Member

#### Stakeholders Relationship Committee

Mr. Pankaj Kapoor, Chairman & Member  
Mr. Hitesh Rai Makhija, Member  
Mr. Jai Bhagwan Aggarwal, Member

#### Bankers

IDFC Bank  
Prashant Vihar, New Delhi, 110085

#### Registrar & Share Transfer Agent

Skyline Financial Services Private Limited  
D-153A, First Floor, Okhla Industrial Area, Phase-I  
New Delhi-110020

#### Name of the Stock Exchange at which the Company's Securities are Listed

The Metropolitan Stock Exchange Of India (MSEI)  
The Calcutta Stock Exchange Limited (CSE)

#### Investors Helpline

Contact Person- Ms. Sunayana Sharma  
Company Secretary & Compliance Officer,  
E-mail id: gulmoharlimited@gmail.com  
Tel. : 011-27860681

#### Company's Website

www.gulmoharinvestments.com

#### **DECLARATION ON AUDITED FINANCIAL RESULTS**

**Pursuant to the second proviso to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Pursuant to Regulation 33(3)(d) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended, by the SEBI (LODR) (Amendments) Regulations, 2016 vide notification No. SEBI/LAD-NRO/GN/2016-17/001 dated May 25, 2016 read with Circular No. CIR/CFD/CMD/56/2016 dated May 27, 2016, we, the undersigned, on behalf of the Board of Directors of Gulmohar Investments and Holdings Limited ("Company") (CIN: L74110DL1982PLC013956) having its registered office at 324A, III<sup>rd</sup> Floor, Aggarwal Plaza Sector-14, Rohini, New Delhi 110085 hereby confirms that M/s. M/s SAARK AND CO, Chartered Accountants (Formerly known as Sushil Lal & Associates) (FRN: 021758N), the Statutory Auditors of the Company have issued their Audit Report with unmodified opinion on Audited Standalone Financial Results of the Company for the quarter and year ended 31<sup>st</sup> March, 2021.

**For Gulmohar Investments and Holdings Limited**

sd/-

**For Gulmohar Investments and Holdings limited**

**Mohd Aslam Baqui**  
**(Chief Financial Officer)**  
**PAN: AAQPB3094B**

Date: 30/06/2021  
Place: New Delhi

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**GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**

Regd Office: 324A, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector- 14, Rohini New Delhi- 110 085

Email Id: gulmoharlimited@gmail.com, Tel. : 9810260127, Website: www.gulmoharinvestments.com

CIN: L74110DL1982PLC013956

**NOTICE**

Notice is hereby given that the 39<sup>th</sup> Annual General Meeting of the members of **Gulmohar Investments and Holdings Limited** will be held on Thursday, 30<sup>th</sup> September, 2021, at 10:00 A.M. at 324A, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 to transact the following business(s):

**ORDINARY BUSINESS**

1. To consider and adopt the Audited standalone Financial Statements of the Company for the Year ended March 31, 2021 and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint Mrs. Kiran Mittal (DIN: 00749457) as director, who retires by rotation, being eligible, offers himself for re-election.

**3: TO APPROVE APPOINTMENT OF M/S V. N. PUROHIT & CO. CHARTERED ACCOUNTANTS( FRN: 304040E) AS STATUTORY AUDITORS OF THE COMPANY TO FILL THE CASUAL VACANCY.**

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

"**RESOLVED THAT** pursuant to the provisions of Section 139, , 142 and any other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) M/s V. N. Purohit & Co. , Chartered Accountant ( FRN- 304040E) be and is hereby appointed as the Auditors of the Company to hold office for 5(five) years from the conclusion of this meeting until the conclusion of 44<sup>th</sup> AGM of the members of the Company, to fill the casual vacancy caused by the resignation of M/s SAARK and CO. ( Formerly Known as Sushil lal & Associates) ( FRN:021758N) on such remuneration as may be recommended by the Audit Committee in consultation with the Auditors and that such remuneration may be paid on progressive billing basis to be agreed upon between the Board of Directors and the Auditors."

#### **SPECIAL BUSINESS**

##### **4: REGULARISATION OF MR. ACHAL KAPOOR (DIN: 09150394) AS AN INDEPENDENT DIRECTOR.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

**“RESOLVED THAT** Mr. Achal Kapoor (DIN: 09150394) who was appointed by the Board as an Additional Director of the Company with effect from 30<sup>th</sup> June,2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and Article of the Articles of Association of the Company but who is eligible for appointment be and is hereby appointed as Independent Director of the Company.

**RESOLVED THAT** that pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 “(SEBI Listing Regulations), as amended from time to time, the appointment of Mr. Achal Kapoor (DIN: 09150394) who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed there under, and the regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing 30<sup>th</sup> June, 2021 to 29<sup>th</sup> June, 2026.”

##### **5: REGULARISATION OF MR. ISH SADANA (DIN: 07141836) AS AN INDEPENDENT DIRECTOR.**

To consider and if thought fit, to pass the following resolution as an Ordinary Resolution.

**“RESOLVED THAT** Mr. Ish Sadana (DIN: 07141836) who was appointed by the Board as an Additional Director of the Company with effect from 30<sup>th</sup> June,2021 and who holds office up to the date of this Annual General Meeting of the Company in terms of Section 161(1) of the Companies Act, 2013 (“Act”) and Article of the Articles of Association of the Company but who is eligible for appointment be and is hereby appointed as Independent Director of the Company.

**RESOLVED THAT** that pursuant to the provisions of Section 149, 152 and other applicable provisions, if any, of the Act, the Companies (Appointment and Qualifications of Directors) Rules, 2014 read with Schedule IV to the Act and Regulation 17 and other applicable regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015 “(SEBI Listing Regulations), as amended from time to time, the appointment of Mr. Ish Sadana (DIN: 07141836) who meets the criteria for independence as provided in Section 149(6) of the Act along with the rules framed there under, and the regulation 16(1)(b) of SEBI Listing Regulations and who has submitted a declaration to that effect, and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years commencing 30<sup>th</sup> June, 2021 to 29<sup>th</sup> June, 2026.”

**6 - APPROVAL FOR AVAILING LOAN(S) CONVERTIBLE INTO EQUITY SHARES:**

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

**“RESOLVED THAT** pursuant to Section 62(3) and other applicable provisions, if any, of the Companies Act, 2013 and subject to all such approvals, permissions or sanctions as may be necessary and subject to such condition(s) and modification(s) as may be prescribed or imposed, while granting such approvals, permissions or sanctions, which may be agreed by the Board of Directors of the Company (hereinafter referred to as **“the Board”**, which expression shall be deemed to include any Committee duly constituted/ to be constituted by the Board to exercise its powers, including the powers conferred by this resolution), the consent of the Members of the Company be and is hereby accorded to the Board in respect of the financial assistance, including unsecured loans, to be availed from Financial Institutions/Banks/any Bodies Corporate/Directors (hereinafter collectively referred to as the **“Lenders”**) from time to time aggregating to a sum not exceeding Rs. 100,00,00,000/- (Rupees One Hundred Crore Only) (**“Facilities”**), such that in the event of request by the Company for restructuring the facilities under the lending arrangements as may be executed between the Lenders and the Company or upon exercise of an option provided/agreed under the lending arrangements, Lenders, may be able to convert the outstanding facilities or part thereof, into equity shares in the Company upon such terms and conditions as may be deemed appropriate by the Board and at a price to be determined at the time of such conversion.

**RESOLVED FURTHER THAT** either up on the acceptance of the option provided by the Company to the Lenders to convert Facilities into equity shares of the Company or on receipt of notice from the Lenders exercising the option of conversion of Facilities into equity shares in terms of the lending arrangements, for the conversion of Facilities (or part thereof), the Board be and is hereby authorised to do all such acts, deeds and things as the Board may think necessary and shall allot and issue requisite number of fully paid-up equity shares in the Company to such Lenders.

**RESOLVED FURTHER THAT** the equity shares to be allotted and issued to such Lenders, either pursuant to the request forwarded by the Company for conversion of the existing Facilities (either in full or in part) or upon the right of conversion exercised by the Lenders, shall rank pari passu in all respects with the then existing equity shares in the Company and be listed on the stock exchange(s) where the existing shares of the Company are listed.

**RESOLVED FURTHER THAT** the Board be and is hereby authorised to do all such acts, deeds and things, execute all such documents, instruments and writings and give such directions as may be deemed necessary or expedient, to give effect to this resolution.”

**By the order of Board of Directors of  
Gulmohar Investments and Holdings Limited**

**Sd/-  
Sunayana Sharma  
(Company Secretary & Compliance Officer)  
(Membership: A38826)**

**Date:** 01/09/2021

**Place:** New Delhi

## NOTES

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (THE "MEETING") IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF/HERSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** The proxy on order to be effective , must be received by the company not less than 48 hours before the commencement of Meeting.

A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.

Corporate members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

In case of joint holders attending the meeting, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

2. The Explanatory Statement pursuant to Section 102(1) of the companies Act, 2013 relating to the Special Business, if any to be transacted at the meeting is annexed hereto.
3. Brief resume of each of the Directors proposed to be re-appointed at this AGM, nature of their expertise in specific functional areas, names of companies in which they hold directorship and membership / chairmanships of Board Committees, shareholding and relationship between directors inter se as stipulated 3 under Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other requisite information as per Clause 1.2.5 of Secretarial Standards-2 on General Meetings, are provided in **Annexure 1**.
4. Members/Proxies should bring attendance slips sent herewith duly filled in, for attending the Meeting.
5. Corporate Members intending to send their authorized representatives to attend the Meeting are requested to send to the Company a certified copy of the relevant Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.
6. In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
7. The Company is providing facility for voting by electronic means (e-voting) through an electronic voting system which will include remote e-voting and the business set out in the Notice will be transacted through such voting. Information's and instructions including details of user id and password relating to e voting are sent herewith. Once the vote on a resolution is cast by a member, whether partially or otherwise, the member shall not be allowed to change it subsequently or cast the vote again. The members who have cast their vote(s) by using remote e-voting may also attend the Meeting but shall not be entitled to cast their vote(s) again at the Meeting.



# Gulmohar Investments And Holdings Limited

## Annual Report Financial Year 2020-21

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8. Pursuant to section 91 of the Companies Act, 2013, the register of members and the share transfer books of the Company will remain closed from Friday, 24<sup>th</sup>September, 2021 to Thursday, 30<sup>th</sup>September,2021 (both days inclusive) for the purpose of Annual General Meeting.
9. The ISIN of the Equity Shares of Rs.10/- each is INE204V01016
10. Sections 101 and 136 of the Companies Act, 2013 read with the rules made there under, permit the listed companies to send the notice of Annual General Meeting and the Annual Report, including financial statements, board's report, etc. by electronic mode. The Company is accordingly forwarding soft copies of the above referred documents to all those members who have registered their email ids with their respective depository participants or with the share transfer agent of the Company or for the other whose e-mail id is not registered same shall couriered to them.
11. Members may also note that the Notice of the AGM and the Annual Report for F.Y. 2020-21 will also be available on the Company's website [www.gulmoharinvestments.com](http://www.gulmoharinvestments.com)
12. Members/ proxies/Authorized representatives are requested to bring to the meeting necessary details of their shareholdings, attendance slips and copies of Annual Report.
13. The following Statutory Registers are open for inspection of members and others at the registered office of the Company as prescribed in the respective sections of the Companies Act, 2013 as specified below:
  14. Register of contracts with related party and contracts and bodies etc. in which directors are interested under section 189 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
  15. Register of directors and key managerial personnel and their shareholding under section 170 of the Companies Act, 2013 shall be open for inspection on all working days during business hours.
16. The aforesaid registers shall be kept open for inspection at the Annual General Meeting by any person attending the meeting.
17. Members are requested to notify change in address, if any, to the Share Transfer Agent and to the Company quoting their Folio Numbers, number of shares held etc.
18. Members are requested to register their e-mail addresses for receiving communications including Annual Reports, Notices, and Circulars etc. by the Company electronically.
19. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines
20. Members holding shares in demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company in order to comply with the SEBI guidelines.
21. Pursuant to the provisions of Section 72 of the Companies Act 2013, the member(s) holding shares in physical form may nominate, in the prescribed manner, a person to whom all the rights in the shares shall vest in the event of death of the sole holder or all the joint holders. Member(s) holding shares in demat form may contact their respective Depository Participant for availing this facility.

22. All documents referred to in accompanying Notice shall be open for inspection and shall be available at the registered office of the Company on all working days during business hours from the date of this Notice up to the date of AGM.
23. SEBI has decided that securities of listed companies can be transferred only in dematerialised form from a cut-off date, to be notified. In view of the above and to avail various benefits of decartelization members are advised to dematerialise shares held by them in physical form.

### **VOTING THROUGH ELECTRONICS MEANS**

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, the Company is pleased to provide members facility to exercise their right to vote at the 39<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM ("remote e-voting") will be provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the 39<sup>th</sup> Annual General Meeting (AGM) of the Company inter alia indicating the process and manner of e-Voting process along with printed Attendance Slip and Proxy Form can be downloaded from the link [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or [www.gulmoharinvestments.com](http://www.gulmoharinvestments.com).

The facility for voting through Poling Paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.

#### **PROCEDURE TO LOGIN TO E-VOTING WEBSITE**

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





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

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

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li>Existing <b>IDeAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “Login” which is available under ‘<b>IDeAS</b>’section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e.<b>NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDLand you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</li> <li>Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</li> </ol> <p style="text-align: center;"><b>NSDL Mobile App is available on</b></p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> <li>1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</li> <li>2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.</li> </ol>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

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

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

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

<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<p>Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022-23058738 or 022-23058542-43</p>
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B) Login Method for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

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

in Physical Form.

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

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

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

##### **General Guidelines for shareholders:**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cs.goelaakash@gmail.com](mailto:cs.goelaakash@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-Voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or contact Ms.Pallavi Mhatre, Manager or Ms. Soni Singh, Asst. Manager, National Securities Depository Limited, Trade World, ‘A’ Wing, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai – 400 013, at the designated email id – [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or [pallavid@nsdl.co.in](mailto:pallavid@nsdl.co.in) or [SoniS@nsdl.co.in](mailto:SoniS@nsdl.co.in)

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or at telephone nos.:- +91 22 24994545, +91 22 24994559, who will also address the grievances connected with voting by electronic means. Members may also write to the Company Secretary at the Company's email address [gulmoharlimited@gmail.com](mailto:gulmoharlimited@gmail.com).

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to ([gulmoharlimited@gmail.com](mailto:gulmoharlimited@gmail.com)).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to ([gulmoharlimited@gmail.com](mailto:gulmoharlimited@gmail.com)). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e.Login method for e-Voting for Individual shareholders holding securities in demat mode.
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

#### **OTHER INFORMATION**

1. The e-voting period commences on 27<sup>th</sup>September, 2021 (9:00 a.m.) and ends on 29<sup>th</sup>September, 2021 (5:00 p.m.). During this period, members of the Company holding shares either in physical or dematerialized form, as on the cut-off date i.e. Thursday, 23<sup>rd</sup> September, 2021, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. A member will not be allowed to vote again on any resolution on which a vote has already been cast. Any person, who acquires shares of the Company and becomes a member of the Company after dispatch of the Notice convening the AGM and up to the cut-off date i.e. 23<sup>rd</sup> September, 2021, may obtain his login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. The voting rights of the members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of Thursday, 23<sup>rd</sup> September, 2021.
3. A person who is not a member as on the cut-off date should treat this notice for information purpose only.
4. Shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Thursday, 23<sup>rd</sup> September, 2021, may only cast their vote at the 39<sup>th</sup> Annual General Meeting.
5. Mr. Aakash Goel, Proprietor of **M/s G Aakash & Associates, Practicing Company Secretaries** has been appointed as the Scrutinizer for the Purpose of Annual General Meeting.



# Gulmohar Investments And Holdings Limited

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6. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting and make a Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.
7. The Results shall be declared forthwith after the submission of Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of therequisite number of votes in favour of the Resolutions.
8. The Results declared along with the Scrutinizer's Report will be available on the website of the Company [www.ritaholdings.in](http://www.ritaholdings.in) after the declaration of the results by the Chairman.

**MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.**

**By the order of Board of Directors of  
Gulmohar Investments and Holdings Limited**

**Sd/-  
Sunayana Sharma  
(Company Secretary & Compliance Officer)  
(Membership: A38826)**

**Date:** 01/09/2021

**Place:** New Delhi

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013:**

**Item No: 3**

The Member of the Company at 38th AGM held on 30<sup>th</sup> September, 2020 had approved the appointment of M/s SAARK AND CO. (formerly known as Sushil Lal & Associates), Chartered Accountants (FRN: 021758N) as Statutory Auditors of the Company to hold office from the conclusion of 38<sup>th</sup> AGM until the conclusion of 43<sup>th</sup> AGM.

M/s SAARK AND CO. (formerly known as Sushil Lal & Associates), Chartered Accountants (FRN: 021758N) has resigned from conclusion of ensuing Annual General Meeting before completion of its term, from the position of Statutory Auditors of the Company resulting in a casual vacancy in the office of Statutory Auditors.

As per section 139(8) of the Companies Act, 2013, casual vacancy caused by the resignation of Auditors shall be filled by the Board of Directors within a period of thirty days and such appointment shall also be approved by the members of the Company within three months of their commendation of the Board.

Accordingly based on the recommendation of the Audit Committee and confirmation received from **M/s V.N Purohit & Co.**, Chartered Accountant (FRN- 304040E) as Statutory Auditors of the Company on their eligibility. At the Board meeting held on September 01, 2021, the Board of Directors has recommended to the member for the appointment of **M/s V.N Purohit & Co.**, Chartered Accountant (FRN- 304040E) as Statutory Auditors of the Company to fill the casual vacancy caused by the existing Auditor of the company to hold office from the conclusion of 39<sup>th</sup> Annual General Meeting of the Company till the conclusion of 44<sup>th</sup> Annual General Meeting of the company at such remuneration as fixed by the Board on recommendation of Audit Committee

**M/s V.N Purohit & Co.**, Chartered Accountant (FRN- 304040E) have conveyed their consent to be appointed as the Statutory Auditors of the Company along with a confirmation that, their appointment, if approved and made by the members, would be within the limits prescribed under the Companies Act, 2013.

Accordingly, consent of the Members is sought for passing an Ordinary Resolution as set out in Item No. 3 of the Notice for appointment and payment of remuneration to the Statutory Auditors.

None of the Directors / Key Managerial Personnel and their relatives is in any way, concerned or interested in the said resolution.

**Item No. 4**

Mr. Achal Kapoor (DIN: 09150394), aged 34 years, holds a qualified Company Secretary degree from the Institute of Company Secretaries of India (ICSI) and hold Certificate of Practise and having 10 years of post qualification experience in the field of Corporate Secretarial services. He also qualified Independent director exam conducted by IICA.

The Nomination & Remuneration Committee at its Meeting held on 30<sup>th</sup> June ,2021 considered, approved and recommended to the Board and/or Shareholders (Members), the appointment of Mr. Achal Kapoor (DIN: 09150394), as an Independent Director for a period of five (5) years effective from 30<sup>th</sup> June ,2021.

Subsequently, the Board of Directors at its meeting held on 30<sup>th</sup> June ,2021, considered and approved, Mr. Achal Kapoor (DIN: 09150394), as an Additional Director [Category – Independent Director] of the Company, to hold the office till the conclusion of the forthcoming Annual General Meeting of the Company.

The Company has received a notice in writing from the Directors under Section 160 of the Companies Act, 2013, from Achal Kapoor signifying his candidature for the office of Independent Directors of the Company.

The Company has received a declaration of independence from Mr Achal Kapoor . In the opinion of the Board, Mr Achal Kapoor fulfills the conditions specified in the Companies Act, 2013 and the Equity Listing Agreement, for appointment as Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company.

None of the Directors or Key Managerial Personnel and their relatives, except Mr Achal Kapoor, are concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary Resolution set out at Item no. 4 for approval of the Members.

The information or details required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to him are given below:

S. No.	Name of the Director	Mr. Achal Kapoor
1.	DIN	09150394
1.	Date of Birth	06/11/1987
2.	Date of Appointment	12/04/2021
3.	Qualification	Company Secretary degree from the Institute of Company Secretaries of India (ICSI)
4.	Experience &Expertise	He is Practising Company Secretary and having 10 years post qualification experience in the field of Corporate Secretarial Services .
5.	Directorship in other Public Entities	NIL
6.	Number of Shares Held in Company	NIL
7.	Chairman / Member of Committee(s) of Board of Directors of the Company	Member of 3 Committee in the board and Chairman of 1Committee of the Company

8.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	-
9.	Whether related with other Directors / Key Managerial Personnel	NIL

#### **Item No. 5**

#### **Regularisation of Mr. Ish Sadana (DIN: 07141836) as an Independent Director**

Mr. Ish Sadana (DIN: 07141836), aged 36 years, holds a qualified Company Secretary degree from the Institute of Company Secretaries of India (ICSI) and hold Certificate of Practise and having 5 years of post qualification experience in the field of Corporate Secretarial services. He also qualified Independent director exam conducted by IICA.

The Nomination & Remuneration Committee at its Meeting held on 30<sup>th</sup> June ,2021 considered, approved and recommended to the Board and/or Shareholders (Members), the appointment of Ish Sadana (DIN: 07141836), as an Independent Director for a period of five (5) years effective from 30<sup>th</sup> June ,2021.

Subsequently, the Board of Directors at its meeting held on 30<sup>th</sup> June ,2021, considered and approved, Mr. Ish Sadana (DIN: 07141836), as an Additional Director [Category – Independent Director] of the Company, to hold the office till the conclusion of the forthcoming Annual General Meeting of the Company.

The Company has received a notice in writing from the Directors under Section 160 of the Companies Act, 2013, from Mr. Ish Sadana signifying his candidature for the office of Independent Directors of the Company.

The Company has received a declaration of independence from Mr. Ish Sadana . In the opinion of the Board, Mr. Ish Sadana fulfills the conditions specified in the Companies Act, 2013 and the Equity Listing Agreement, for appointment as Independent Director of the Company. A copy of the draft Letter of Appointment for Independent Directors, setting out terms and conditions of appointment of Independent Directors is available for inspection at the Registered Office of the Company during business hours on any working day and is also available on the website of the Company.

None of the Directors or Key Managerial Personnel and their relatives, except Mr Ish Sadana , are concerned or interested (financially or otherwise) in this Resolution. The Board commends the Ordinary Resolution set out at Item no. 5 for approval of the Members.

The information or details required as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to him are given below:

S. No.	Name of the Director	Mr. Ish Sadana
1.	DIN	07141836
1.	Date of Birth	26/02/1985

2.	Date of Appointment	30/06/2021
3.	Qualification	Company Secretary degree from the Institute of Company Secretaries of India
4.	Experience & Expertise	He is Practising Company Secretary and having 5 years post qualification experience in the field of Corporate Secretarial Services .
5.	Directorship in other Public Entities	1. Delta Industrial Resources Limited 2. Patback Business Limited
6.	Number of Shares Held in Company	NIL
7.	Chairman / Member of Committee(s) of Board of Directors of the Company	Member of 3 Committee in the board and Chairman of 1 Committee of the Company
8.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Member of 6 committee of Board and Chairman of 2 committee
9.	Whether related with other Directors / Key Managerial Personnel	NIL

**ITEM NO. 06: Approval for availing loan(s) convertible into equity shares :**

To meet funding requirements towards proposed operational expenditures of the Company and for general corporate purposes, the Company is proposing to avail financial assistance to the tune of upto Rs. 100,00,00,000 (Rupees One Hundred Crores only) by way of Rupee Term Loans, unsecured loans, Corporate Loans etc. ("Facilities"), from time to time from various Lenders i.e. Bank(s) / Financial Institution(s)/ any Bodies Corporate/Directors. The Company is in initial discussions with Lenders for availing the Facilities upon such terms and conditions stipulated by them and approved by the Board and specifically set out under the lending arrangement to be executed by and between the Company and the Lenders.

As per the terms mentioned in the lending arrangements, the said facilities may be converted into Equity Shares of the Company upon happening of any of the following events:

- a. Request forwarded by the Company requesting the Lenders to convert their existing loan into the Equity Shares in the Company; or
- b. Upon exercise of an option to convert whole or part of the outstanding Facilities into fully paid up Equity Shares of the Company.

The Equity Shares to be allotted upon conversion of the Loan shall be done at a price to be determined at the time of such conversion.

In terms of the provisions of the Section 62(3) and other applicable provisions of the Companies Act, 2013, an increase of the subscribed capital of a Company caused by the exercise of an option as a term attached to the loan raised by the Company to convert such loans into shares in the company, can only be done, if the terms of issue of loan containing an option to convert such loans into shares in the company, have been approved before the raising of loan by a special resolution passed by the Company in general meeting. Accordingly,

approval of the members of the Company is being sought under Section 62(3) of the Companies Act, 2013 to authorise the Lenders to convert their outstanding Facilities into equity shares in the Company.

Accordingly, the Board recommends the resolution as set out in Item No. 06 above for approval of the members of the Company as a special resolution.

None of Directors, KMPs of the Company and their relatives are, in any way, concerned or interested in the resolution, except to the extent of their shareholding in the Company, if any.

The nature of concern or interest, financial or otherwise, if any, in respect of power to borrow monies and/or mortgage properties (moveable/immovable):

- i. Directors: None of the Directors of the Company is concerned or interested in the proposed resolution except to the extent of their shareholdings;
- ii. Every other Key Managerial Personnel: NIL;
- iii. Relatives: Only to the extent of their shareholdings.

#### ANNEXURE-1

Details of Directors seeking appointment/re-appointment at the Annual General Meeting pursuant to Regulation 36 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard on General Meetings (SS-2)

S. No.	Name of the Director	Mrs. KIRAN MITTAL
1.	DIN	00749457
2.	Date of Birth	22/12/1972
3.	Date of Appointment	21/04/2014
4.	Qualification	Cost and Management Accountant, B. Com
5.	Expertise	She has experience of 21 years in the field of Cost and Management .
6.	Directorship in other Entities	<ol style="list-style-type: none"><li>1. Shree Worstex Limited</li><li>2. Delta Industrial Resources Limited</li><li>3. Patback Business Limited</li><li>4. Rita Finance and Leasing Limited</li><li>5. Adishakti Loha And Ispat Limited</li><li>6. Dolf Leasing Limited</li><li>7. Ispatika International Limited</li></ol>
7.	Number of Shares Held in Company	-
8.	Chairman / Member of Committee(s) of Board of Directors of the Company	-
9.	Chairman / Member of the Committee(s) of Board of Directors of other Companies in which he is a Director	Member of total two (2) Committees of Board of Directors of other Companies
10.	Whether related with other Directors / Key Managerial Personnel	Spouse of Mr. Pawan Kumar Mittal, Director of the Company

**GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**

Regd Office: 324A, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector- 14, Rohini New Delhi- 110 085

Email Id: gulmoharlimited@gmail.com, Tel. : 9810260127, Website: www.gulmoharinvestments.com

CIN: L65993DL1982PLC013956

**ATTENDANCE SLIP**

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

Name	
Address	
DP-ID/CLIENT-ID*	
Regd. Folio No.	
No. of shares held	
Whether the member is attending the meeting in person or by proxy or by authorized representative	
Name of the proxy (to be filed in if proxy attends instead of the member).	

I/We certify that I/We am/are registered Shareholder/Proxy for the registered Shareholder of the Company. I/we hereby record my/our presence at the Annual General Meeting of the Company held on Thursday, 30<sup>th</sup> September, 2021 at 10:00 P.M., at the Registered Office of the Company situated at 324A, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085.

**Signature of the Member/Proxy**  
**(To be signed at the time of handing over the slip)**



**GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**

Regd Office: 324A, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector- 14, Rohini New Delhi- 110 085

Email Id: gulmoharlimited@gmail.com, Tel. : 9810260127, Website: www.gulmoharinvestments.com

CIN: L74110DL1982PLC013956

**FORM NO. MGT-11**

**PROXY FORM**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN: L74110DL1982PLC013956

Name of the Company: Gulmohar Investments and Holdings Limited

Venue of the Meeting: 324A, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085

Date and Time: 30<sup>th</sup> September, 2021 at 10:00 A.M.

**PLEASE FILL ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

Name	
Address	
DP-ID/CLIENT-ID/ Regd. Folio No.	
No. of shares held	

I/We, being the member(s) of ..... shares of the above named company, hereby appoint the following as my/our Proxy to attend vote (for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Thursday, 30<sup>th</sup> September, 2021 at 10:00 A.M. at 324A, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085 and at any adjournment thereof) in respect of such resolutions as are indicated below:

1. Name: _____ Address: _____
E-mail ID: _____ Signature: _____
or failing him/her

2. Name: _____ Address: _____
E-mail ID: _____ Signature: _____
or failing him/her

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3. Name: _____	Address: _____
E-mail ID: _____	Signature: _____

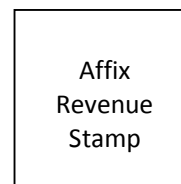
or failing him/her

I/We direct my/our Proxy to vote on the Resolutions in the manner as indicated below:

S. No.	Resolution	Number of shares held	For	Against
<i>Ordinary Business</i>				
1.	To consider and adopt the Audited standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 and the Reports of the Board of Directors and the Auditors thereon.			
2.	To appoint of Mrs. Kiran Mittal (DIN: 00749457) as Director who retires by rotation and, being eligible, offers himself for re-election.			
3.	To approve appointment of M/s V. N. Purohit & Co. Chartered Accountants( FRN: 304040E) as Statutory Auditors of the Company to fill the casual vacancy			
<i>Special Business</i>				
4	Regularisation of Mr. Achal Kapoor (DIN: 09150394) as an Independent Director			
5.	Regularisation of Mr. Ish Sadana (DIN: 07141836) as an Independent Director			
6.	Approval of availing loans convertible into equity shares			

Signature of shareholder ..... Signature of Proxy holder(s) .....

Signed this ..... Day of ..... 2021



**Note:**

- a. This is optional to put a tick mark (v) in the appropriate column against the resolutions indicated in the box. If a member leaves the "For" or "Against" column blank against any or all the Resolutions, the proxy will be entitled to vote in the manner he/she thinks appropriate. If a member wishes to abstain from voting on a particular resolution, he/she should write "Abstain" across the boxes against the Resolution.
- b. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
- c. A Proxy need not be a member of the Company.
- d. The submission by a member of this form of proxy will not preclude such member from attending in person and voting at the meeting.

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### GULMOHAR INVESTMENTS AND HOLDINGS LIMITED

Regd Office: 324A, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector- 14, Rohini New Delhi- 110 085  
Email Id: gulmoharlimited@gmail.com, Tel. : 9810260127, Website: www.gulmoharinvestments.com  
CIN: L74110DL1982PLC013956

#### FORM NO. MGT-12

#### POLLING PAPER

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

CIN: L74110DL1982PLC013956  
Name of the Company: GULMOHAR INVESTMENTS AND HOLDINGS LIMITED  
Venue of the Meeting: 324A, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi-110085  
Date and Time: 30<sup>th</sup> September, 2021 at 10:00 A.M.

#### BALLOT PAPER

S. No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered folio No./*Client ID No.	
4.	Class of Share	

I hereby exercise my vote in respect of Ordinary/Special resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

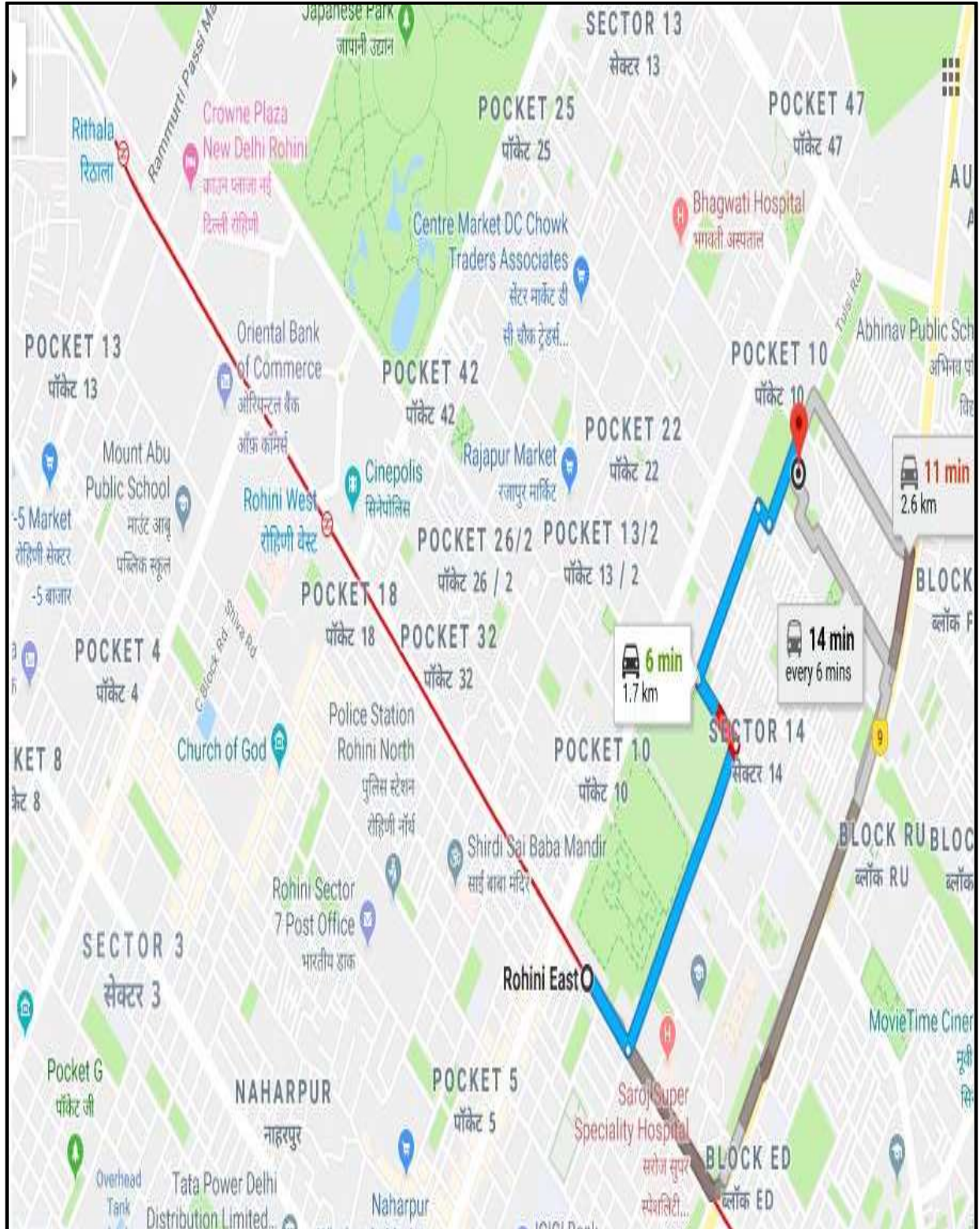
S. No.	Resolution	Number of shares held	For	Against
<i>Ordinary Business</i>				
1.	To consider and adopt the Audited standalone Financial Statements of the Company for the Financial Year ended March 31, 2021 and the Reports of the Board of Directors and the Auditors thereon.			
2.	To appoint of Mrs. Kiran Mittal (DIN: 00749457) as Director who retires by rotation and, being eligible, offers himself for re-election.			
3.	To approve appointment of M/s V. N. Purohit & Co. Chartered Accountants( FRN: 304040E) as StatutoryAuditors of the Company to fill the casual vacancy			
<i>Special Business</i>				
4	Regularisation of Mr.Achal Kapoor (DIN: 09150394) as an Independent Director			
5.	Regularisation of Mr. Ish Sadana (DIN: 07141836) as an Independent Director			
6.	Approval of availing loans convertible into equity shares			

Place:

Date:

(Signature of the shareholder)

**ROUTE MAP**



## **DIRECTOR REPORT**

To the Shareholders,

Your Directors take pleasure in presenting the 39<sup>th</sup> Annual Report on the business and operations of your Company along with the audited standalone financial statements for the year ended 31<sup>st</sup> March, 2021.

### **COMPANY OVERVIEW**

Gulmohar Investments and Holdings Limited ("the Company") was incorporated on 13<sup>th</sup> June, 1982 under the provisions of Companies Act, 1956. The Company is a Non Deposit Non Banking Financial Company ("NBFC"), holding "Certificate of Registration no.: B-14.1649 dated 06<sup>th</sup> March, 2000" from the Reserve Bank of India ("RBI"). The Equity Shares of the Company are listed on "The Metropolitan Stock Exchange of India Limited (MSEI) and The Calcutta Stock Exchange Limited (CSE) only"

### **FINANCIAL PERFORMANCE OF THE COMPANY**

The Company's standalone financial results are as under:

(In Rs000)

PARTICULAR	CURRENT YEAR 2020-21	PREVIOUS YEAR 2019-20
Revenue from Operations	1349.06	1038.48
Total revenue (including other income)	2357.87	1149.35
Total Expenses:	2604.92	816.54
Profit before tax	(247.05)	332.81
Tax Expenses:		
Less: Current tax	-	(7.28)
Add: Deferred tax	-	-
Profit after tax	247.05	325.53

### **BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR**

The total revenue from operations of Company for the year ended March 31, 2021 stood at Rs 2357.87 /- as against Rs 1149.35 /- for the year ended March 31, 2020. The Profit before tax reduced to Rs.(247.05) /- as compared to Rs.332.81/- in the previous year. The Company had incurred net loss of Rs.(247.05) /- for the year ended March 31, 2021 as compared to Rs. 332.81/- in the previous year ended March 31, 2020.

### **STATE OF COMPANY'S AFFAIRS**

With the expected positive momentum in the Indian economy, the Company is focused on growth and achieving profitability along with a renewed commitment to customer service. Innovations, investment and positive modifications are expected in the near future, boosting the Company's revenue. Together with forward looking strategy, the Company is also focusing extensively on expanding the business and operational improvements through various strategic projects for operational excellence.

### **CHANGE IN NATURE OF BUSINESS**

There has been change in the business of the Company during the year under review.

### **RESERVES**

Your Company has not transferred any amount to general reserve out of the profits of the year.

**DIVIDEND**

During the year, No dividend was declared by the company for the financial year 2020-21.

**SUBSIDIARIES, HOLDING, JOINT VENTURES OR ASSOCIATE COMPANIES**

The Company does not have any Subsidiary, Holding, Joint Venture or Associate Company.

**RBI GUIDELINES**

The Company continues to fulfil all the norms and standards laid down by the Reserve Bank of India for the Non Banking Financial Company.

**SHARE CAPITAL**

As on 31<sup>st</sup> March, 2021, company's authorised share capital is Rs. 10,50,00,000 (Rupees Ten Crore fifty lacs only) divided into 1,05,00,000 ( One Crore Five Lakh) Equity Shares of Rs. 10/- (Rupees Ten only) each.

As on 31<sup>st</sup> March, 2021, company's issued, subscribed and paid up share capital is Rs. 24,50,000 (Rupees Twenty Four Lakh Fifty Thousand only) divided into 2,45,000 (Two Lakh Forty Five Thousand) Equity Shares of Rs. 10/-(Rupees Ten only) each

There was change in the share capital during the year by addition of 75,00,000 equity shares of Rs 10 each subject to approval of member in the AGM of company held on 30th September,2020.

**DEPOSITS**

During the year under review, the Company has not accepted any deposits from the public under Section 73 of the Companies Act, 2013 and rules made there under.

**PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The company does not give any loans, guarantees or investments during the year.

**MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

In the opinion of the Board, there has been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

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

There has been no significant and material order passed by any regulator, courts or tribunals impacting the going concern status and operations of the Company in future.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO**

In view of the nature of the activities carried out by the Company, Section 134(3)(m) of the Companies Act, 2013, read with Rule 8(3) of the Companies (Accounts) Rules, 2014 relating to conservation of energy and technology absorption, are not applicable to the Company. However, the Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. During the year under review, the Company had no earnings and expenditure in foreign exchange.

**PARTICULAR OF EMPLOYEES AND RELATED DISCLOSURES**

Disclosures pertaining to remuneration and other details, as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are given in "Annexure A" of this Report.

#### **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

Pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a detailed Management Discussion and Analysis Report has been appended separately, are given in "Annexure B" of this Report.

#### **CORPORATE GOVERNANCE**

Since, the paid-up capital of the Company is less than Rs. 10 Crores and Net worth is less than Rs. 25 Crores, the provisions of the Corporate Governance as stipulated under Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are not applicable to the Company. However, your Company has made every effort to comply with the provisions of the Corporate Governance and to see that the interest of the Shareholders and the Company are properly served. It has always been the Company's endeavour to excel through better Corporate Governance and fair & transparent practices, many of which have already been in place even before they were mandated by the law of land.

The management of Company believes that it will further enhance the level of Corporate Governance in the Company.

#### **RISK MANAGEMENT**

While the business risk associated with operating environment, ownership structure, Management, System & Policy, the financial risk lies in Asset Quality, Liquidity, Profitability and Capital Adequacy. The company recognizes these risks and makes best effort to mitigate them in time. Risk Management is also an integral part of the Company's business strategy.

Business Risk Evaluation and Management is an ongoing process within the Organization. The Company has a robust risk management framework to identify, monitor and minimize risk as also identify business opportunities.

#### **INTERNAL CONTROL SYSTEMS**

The Company's Internal Control System is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures.

#### **HEALTH, SAFETY AND ENVIRONMENT PROTECTION**

The Company has complied with all the applicable environmental law and labour laws. The Company has been complying with the relevant laws and has been taking all necessary measures to protect the environment and maximize worker protection and safety.

#### **DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP)**

##### **Board of Directors**

As on March 31, 2021, your Board comprised of 5 (five) Directors which includes two non executive directors (including one women director) and three independent directors. Your Directors on the Board possess experience, competency and are renowned in their respective fields. All Directors are liable to retire by rotation except Independent Directors whose term of 5 consecutive years was approved by the Shareholders of the Company in the Annual General Meeting.

During the end of the financial year and till the ensuing AGM, following change in Management:

1. *Mr. Jai Bhagwan Agarwal, Mr. Pankaj Kapoor and Mr. Hitesh Rai Makhija, Non Executive- Independent directors of the Company has resigned from the Board w.e.f 13.08.2021.*
2. *Mr. Ish Sadana and Mr Achal Kapoor, Non Executive- Independent directors has been appointed as additional director w.e.f 30.06.2021*

#### **Key Managerial Personnel**

As on March 31, 2021, following members holds the position of Key Managerial Personnel are:

1. Mr. Mohd Aslam Baqui , Chief Financial Officer
2. Ms. Kanta Bansal ,Chief Executive Officer
2. Sunayana Sharma , Company Secretary and Compliance Officer

*\*Mr. Mohd Aslam Baqui, has appointed as Chief Financial Officer w.e.f 1<sup>st</sup> December, 2020.*

*\*Mrs. Kanta Bansal has appointed as Chief Executive Officer w.e.f. 26<sup>th</sup> November, 2020.*

*\*Ms. Sunayana Sharma has appointed as Company Secretary and Compliance Officer w.e.f 10<sup>th</sup> August 2020.*

#### **Board Evaluation**

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

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

In a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole and performance of the chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

#### **Declaration given by Independent Directors**

Pursuant to Section 149(7) of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Company has received declarations from all the Independent Directors of the Company confirming that they meet the 'criteria of Independence' as prescribed under Section 149(6) of the Companies Act, 2013 and have submitted their respective declarations as required under Section 149(7) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

#### **Familiarisation Programme**

The Company has put in place an induction and familiarisation programme for all its Directors including the Independent Directors.

#### **Directors' Appointment and Remuneration Policy**



The Company's policy on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub section (3) of Section 178 of the Companies Act, 2013, as is adopted by the Board.

The Company has adopted a comprehensive policy on Nomination and Remuneration of Directors on the Board. As per such policy, candidates proposed to be appointed as Directors on the Board shall be first reviewed by the Nomination and Remuneration Committee in its duly convened Meeting. The Nomination and Remuneration Committee shall formulate the criteria for determining the qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the Remuneration for the Directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee shall ensure that—

- a) The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
- b) Relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- c) Remuneration to directors and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals. During the year under review, none of the Directors of the company receive any remuneration.

#### **DIRECTORS RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013, your directors hereby confirm that:

- (a) in the preparation of the annual accounts for the financial year ended March 31, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;
- (c) the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts for the financial year ended March 31, 2021, on a going concern basis;
- (e) the directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

#### **MEETINGS**

##### **Board Meetings**

The Board of Directors of the Company met Nine (9) times during the financial year 2020-21. The meetings of Board of Directors were held on 18<sup>th</sup> June, 2020, 10<sup>th</sup> August, 2020, 25<sup>th</sup> August 2020, 31<sup>st</sup> August, 2020, 02<sup>nd</sup> September, 2020, 11<sup>th</sup> November, 2020, 26<sup>th</sup> November, 2020, 01<sup>st</sup> December, 2020 and 10<sup>th</sup> February, 2021.

The Minutes of the Meetings of the Board of Directors are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors/ Chief Financial Officer are invited to the meeting as and when required.

The composition of the Board of Directors, their attendance at Board Meetings and last Annual General Meeting is as under:

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Name of the Director	Designation	Category	Number of Board Meetings during the year		Attendance of Last AGM
			Held	Attended	
Mrs. Kiran Mittal	Director	Non Executive- Non Independent	9	9	Yes
Mr. Pawan Kumar Mittal	Director	Non Executive- Non Independent	9	9	Yes
Mr. Hitesh Rai Makhija	Director	Non Executive- Independent	9	9	Yes
Mr. Pankaj Kapoor	Director	Non Executive- Independent	9	9	Yes
Mr. Jai Bhagwan Agarwal	Director	Non Executive- Independent	9	9	Yes

The necessary quorum was present in all the meetings. The intervening gap between any two meetings was not more than one hundred and twenty days as prescribed by the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015. The agenda and Notice for all the Meetings was prepared and circulated in advance to the Directors.

#### Information provided to the Board

The Board of the Company is presented with all information under the following heads, whenever applicable and materially significant. These are summarized either as part of the agenda will in advance of the Board Meetings or are tabled in the course of the Board Meetings. This, inter alia, includes:

- Annual operating plans of businesses, capital budgets, updates.
- Quarterly results of the Company and its operating divisions or business segments.
- Information on recruitment and remuneration of senior officers just below the Board level, including appointment or removal of Chief Financial Officer and the Company Secretary.
- Materially important litigations, show cause, demand, prosecution and penalty notices.
- Fatal or serious accidents.
- Any material default in financial obligations to and by the Company or substantial non-payment for services rendered by the Company.
- Any issue, which involves possible public liability claims of substantial nature, including any judgment or order, which, may have passed strictures on the conduct of the Company or taken an adverse view regarding another enterprise that can have negative implications on the Company.
- Transactions had involved substantial payments towards good-will, brand equity, or intellectual property.
- Significant development in the human resources front.
- Sale of material, nature of investments, assets which is not in the normal course of business.
- Quarterly update on the return from deployment of surplus funds.
- Non-compliance of any regulatory or statutory provisions or listing requirements as well as shareholder services as non-payment of dividend and delays in share transfer.
- Significant labour problems and their proposed solutions. Any significant development in Human Resources /Industrial Relations front like signing of wage agreement, implementation of Voluntary Retirement Scheme etc.

#### Independent Directors Meetings

In due compliance with the provisions of the Companies Act, 2013 read with the rules made there under a separate meeting of independent directors, performance of non-independent directors, performance of the board as a whole was evaluated, taking into account the views of directors and non-executive directors. The

same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the Board, its committees and individual directors was discussed.

One (1) meeting of Independent Directors was held on 10<sup>th</sup> February, 2021 during the year 2020-21.

### **Committee Meetings**

#### **Audit Committee**

The primary objective of the Audit Committee is to monitor and provide effective supervision of the management's financial reporting progress with a view to ensuring accurate timely and proper disclosures and transparency, integrity and quality of financial reporting. The Committee oversees the work carried out by the management, internal auditors on the financial reporting process and the safeguards employed by them.

#### **Brief description of the terms of reference**

- Overview of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statements reflect a true and fair position.
- Recommending the appointment, re-appointment and removal of external auditors, fixation of audit fee and also approval for payment for any other services.
- Reviewing the financial statements and draft audit report, including quarterly / half yearly financial information.
- Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
  - Any changes in accounting policies and practices;
  - Major accounting entries based on exercise of judgment by management;
  - Qualifications in draft audit report;
  - Significant adjustments arising out of audit;
  - Compliance with accounting standard;
  - Compliance with stock exchange and legal requirements concerning financial statements;
  - Any related party transactions as per Accounting Standard 18.
  - Reviewing the Company's financial and risk management policies.
  - Disclosure of contingent liabilities.
  - Reviewing with the management, external and internal auditors and the adequacy of internal control systems.
  - Discussion with internal auditors of any significant findings and follow up thereon.
  - Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.
  - Looking into the reasons for substantial defaults in payments to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
  - Reviewing compliances as regards the Company's Whistle Blower Policy.
- Mandatory review of following information
  - Management discussion and analysis of financial condition and results of operations;
  - Statement of significant related party transactions, submitted by management;
  - Management letters / letters of internal control weaknesses issued by Statutory Auditors and;
  - Appointment, removal and terms of remuneration of Internal Auditor.

The Board has re-constituted the Audit Committee in accordance with the requirement of Companies Act, 2013 and other applicable provisions. All members of Audit Committee are financially literate and have financial management expertise. The Audit Committee comprises of three members including all as independent director out of which one is chairman of this committee.

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The Audit Committee met Four (4) times during the financial year 2020-21. The meetings of Audit Committee were held on 18<sup>th</sup> June, 2020, 10<sup>th</sup> August, 2020, , 11<sup>th</sup> November, 2020, and 10<sup>th</sup> February, 2021.

The Minutes of the Meetings of the Audit Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors/ Chief Financial Officer are invited to the meeting as and when required.

The Composition of the Audit Committee and Their Attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Mr. Pankaj Kapoor	Chairman & Member	4	4
Mr. Hitesh Rai Makhija	Member	4	4
Mr. Jai Bhagwan Aggarwal	Member	4	4

#### Nomination and Remuneration Committee

The policy formulated under Nomination and Remuneration Committee are in conformity with the requirements as per provisions of sub-Section (3) of Section 178 of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company had Constituted Nomination and Remuneration Committee to decide and fix payment of remuneration and sitting fees to the Directors of the Company as per provisions u/s 178 of the Companies Act, 2013.

The terms of reference of the remuneration committee in brief pertain to inter-alia, determining the Companies policy on and approve specific remuneration packages for executive director (s)/Manager under the Companies Act, 2013 after taking in to account the financial position of the Company, trend in the industry, appointees qualification, experience, past performance, interest of the Company and members.

This Nomination & Remuneration committee will look after the functions as enumerated u/s 178 of the Companies Act, 2013. This Committee has comprises three members including all members as independent directors out of which one member is chairman of the committee.

The Nomination and Remuneration Committee met Three (3) times during the financial year 2020-21. The meetings of Nomination and Remuneration Committee were held , 10th August, 2020, and 26<sup>th</sup> November, 2020 and 01<sup>st</sup> December,2020.

The Minutes of the Meetings of the Nomination and Remuneration Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors/ Chief Financial Officer are invited to the meeting as and when required.

The Composition of the Nomination and Remuneration Committee and Their Attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Mr. Pankaj Kapoor	Chairman & Member	3	3
Mr. Hitesh Rai Makhija	Member	3	3
Mr. Jai Bhagwan Aggarwal	Member	3	3

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#### Stakeholder's Relationship Committee

The scope of the Stakeholders' Relationship Committee is to review and address the grievance of the shareholders in respect of share transfers, transmission, non-receipt of annual report, non-receipt of dividend etc, and other related activities. In addition, the Committee also looks into matters which can facilitate better investor's services and relations.

In compliance with the provisions of Section 178 of the Companies Act, 2013 and the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has an independent Stakeholders' Relationship Committee to consider and resolve grievances of the Shareholders / Investors. This Committee has comprises three members including all members as independent directors out of which one member is chairman of the committee.

The Stakeholders' Relationship Committee met Three (3) times during the financial year 2020-21. The meetings of Stakeholders' Relationship Committee were held on 10th August, 2020, and 26<sup>th</sup> November, 2020 and 01<sup>st</sup> December, 2020.

The Minutes of the Meetings of the Stakeholders' Relationship Committee are discussed and taken note by the board of directors.

The Statutory Auditor, Internal Auditor and Executive Directors/ Chief Financial Officer are invited to the meeting as and when required.

The Composition of the Stakeholders' Relationship Committee and Their Attendance at the Meetings are as follows:

Name	Designation	No. of Meetings	
		Held	Attended
Mr. Pankaj Kapoor	Chairman & Member	3	3
Mr. Hitesh Rai Makhija	Member	3	3
Mr. Jai Bhagwan Aggarwal	Member	3	3

#### Compliance Officer

Name	Ms. Sunayana Sharma, Company Secretary & compliance Officer
Contact Details	324A, III <sup>rd</sup> Floor, Aggarwal Plaza, Sector-14, Rohini, New Delhi 110085
E- mail Id	gulmoharlimited@gmail.com

#### Shareholders Meetings

There was one (1) annual general meeting of shareholders was held on September 30, 2020 and One (1) Extraordinary General Meeting held on 24th December, 2020.

#### AUDITORS

##### Secretarial Auditors

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors of the Company has appointed M/s. G Aakash & Associates, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the Financial Year 2020-21.

▪ **Secretarial Auditors Reports**

The Secretarial Auditors have given Secretarial audit report in Form MR-3 for financial year 2020-21, are given in "Annexure C" of this report.

▪ **Secretarial Auditors Observations**

Secretarial Auditors observations are self explanatory and do not need call for further clarifications. There has been no qualification, reservation or adverse remarks made by the Auditors in their report.

**Internal Auditors**

Pursuant to the provision of Section 138 of the Companies Act, 2013 has mandated the appointment of Internal Auditor in the Company. Accordingly, the Board had appointed M/s S.K. Goel & Associates, Chartered Accountants, as the Internal Auditors of the Company for the financial year 2020-21.

▪ **Internal Auditors Reports**

The Internal Auditors have placed their internal audit report to the company.

▪ **Internal Auditors Observations**

Internal Audit Report was self explanatory and need no comments.

**Statutory Auditors**

There are no qualifications, reservations or adverse remarks made by M/s **SAARK AND CO.**(formerly known as Sushil Lal & Associates ), Chartered Accountants (FRN: 021758N), Statutory Auditors, in their report for the financial year ended March 31, 2021.

Pursuant to provisions of Section 143(12) of the Companies Act, 2013, the Statutory Auditors have not reported any incident of fraud to the Audit Committee during the year under review.

▪ **Statutory Auditors' Report**

The Statutory Auditors have given an audit report for financial year 2020-21, are given in "Annexure D" of this report.

▪ **Statutory Auditors Observations**

The Notes on financial statement referred to in the Auditors' Report are self-explanatory. The Auditor's Report does not contain any qualifications, reservations, adverse remarks or disclaimer.

**PARTICULARS OF CONTRACT OR ARRANGEMENT WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013**

The particulars of contracts or arrangements with related parties for the financial year 2020-21 along with the Financial Statements in Form No. AOC-2 are given in "Annexure E" of this report.

**EXTRACT OF ANNUAL RETURN**

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the annual return in Form MGT 9 are given in "Annexure F" of this Report".

**ENHANCING SHAREHOLDER VALUE**

Our Company firmly believes that its success in the market place and a good reputation is among the primary determination of value to the shareholders.

#### **DEMATERIALIZATION OF SHARES**

The Company has connectivity with NSDL & CDSL for dematerialization of its equity shares. The ISIN-INE204V01016 has been allotted for the Company. Therefore, the member and/or investors may keep their shareholding in the electronic mode with their Depository Participates.

#### **VIGIL MECHANISM (WHISTLE BLOWER POLICY)**

In compliance with the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Board of Directors of your Company has adopted the Vigil Mechanism and Whistle Blower Policy.

The Company believes in the conduct of its affairs in a fair and transparent manner by adopting highest standards of professionalism, honesty, integrity and ethical behaviour. The Company is committed to develop a culture in which every employee feels free to raise concerns about any poor or unacceptable practice and misconduct. In order to maintain the standards has adopted lays down this Whistle Blower Policy to provide a framework to promote responsible and secure whistle blowing.

#### **DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013 READ WITH RULES**

The Company has in place an Anti Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition & redressal ) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2020-21:

- No of complaints received : 0
- No of complaints disposed off : N.A.

#### **HUMAN RESOURCES**

People remain the most valuable asset of your Company. Your Company follows a policy of building strong teams of talented professionals. Your Company continues to build on its capabilities in getting the right talent to support different products and geographies and is taking effective steps to retain the talent. It has built an open, transparent and meritocratic culture to nurture this asset.

The Company recognizes people as its most valuable asset and the Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

#### **CORPORATE SOCIAL RESPONSIBILITY**

The Company is not required to spend any amount in respect of Corporate Social Responsibility as provisions relating to Corporate Social Responsibility under Section 135 of Companies Act, 2013 is not applicable to Company.

#### **DISCLOSURE OF FRAUDS IN THE BOARD'S REPORT U/S 143 OF THE COMPANIES ACT, 2013**

During the year under review, your Directors do not observe any transactions which could result in a fraud. Your Directors hereby declares that the Company has not been encountered with any fraud or fraudulent activity during the Financial Year 2020-2021.

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#### OTHER DISCLOSURES

Your Directors state that during the financial year 2020-21:

- The Company did not issue any equity shares with differential rights as to dividend, voting or otherwise.
- The Company did not issue any Sweat Equity shares.
- The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

#### COMPLIANCE

The Company has complied and continues to comply with all the applicable regulations, circulars and guidelines issued by the Ministry of Corporate Affairs (MCA), Stock Exchange(s), Securities and Exchange Board of India Limited (SEBI), Reserve Bank of India (RBI) etc.

The Company has complied with all applicable provisions of Companies Act, 2013, Listing Agreement executed with the Stock Exchanges, SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable rules/regulations/guidelines issued from time to time.

#### SECRETARIAL STANDARDS OF ICSI

Pursuant to the approval by the Central Government to the Secretarial Standards specified by the Institute of Company Secretaries of India on April 10, 2015, the Secretarial Standards on Meetings of the Board of Directors (SS-1) and General Meetings (SS-2) came into effect from July 01, 2015. Thereafter, Secretarial Standards were revised with effect from October 01, 2017. The Company is in compliance with the Secretarial Standards.

#### CAUTIONARY STATEMENT

Statements in the Board's Report describing the Company's objectives, projections, estimates, expectations or predictions may be "forward looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to your Company's operations include global and Indian demand supply conditions, finished goods prices, feed stock availability and prices, cyclical demand and pricing in your Company's principal markets, changes in Government regulations, tax regimes, economic developments within India and the countries within which your Company conducts business and other factors such as litigation and labour negotiations. Your Company is not obliged to publicly amend, modify or revise any forward looking statements, on the basis of any subsequent development, information or events or otherwise.

#### ACKNOWLEDGMENT

Your Directors wish to express their sincere appreciation for the support and cooperation, which the Company continues to receive from its clients, Banks, Government Authorities, Financial Institutions and associates and are grateful to the shareholders for their continued support to the Company. Your Directors place on record their appreciation for the contributions made and the efforts put in by the management team and employees of the Company at all levels.

**By the order of the Board of Directors of  
For Gulmohar Investments & Holdings Limited**

**Sd/-  
Pawan Kumar Mittal  
Director  
(DIN: 00749265)**

**Sd/-  
Kiran Mittal  
Director  
(DIN: 00749457)**

**Date: 01/09/2021**

**Place: New Delhi**



**Annexure A**

**PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES**

**INFORMATION UNDER SECTION 197 (12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 (1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

i) The ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year: **NIL**

***No Remuneration was paid to any directors during the year under review except Sitting fees.***

ii) The percentage increase in remuneration of each Director, Chief Executive Officer, Chief Financial Officer, Company Secretary or Manager, if any, in the Financial Year: **NIL**

iii) The percentage increase in the median remuneration of employees in the financial year **NIL**

iv) The number of Permanent employees on the rolls of the company: Two (2)

v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration: **Nil**

vi) the key parameters for any variable component of remuneration availed by the directors: **NIL**

vii) Affirmation that the remuneration is as per the remuneration policy of the company  
**It is hereby affirmed that the remuneration paid during the year is as per the Remuneration Policy of the Company.**



**Annexure B**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

**INDUSTRY STRUCTURE AND DEVELOPMENT**

The year witnessed a highly dynamic situation of our country, India must be consistent in regaining its position as a leading emerging market investment destination. This can only be possible if consistency and clarity is in our policies. In anticipation of the election results the equity markets have created an all time high and currency markets are buoyant but investors (private and foreign) are waiting for stability of governance. They will see policy actions before committing long term capital to India. Basically, India is experiencing a difficult economic situation on the growth, asset quality, inflation and fiscal deficit fronts. Growth estimation graph shows bottomward trends but recovery is predicated upon clarity of policy matters and decision making by the Government. Both of the factors are out of the control of private enterprises.

The past year has been a challenging year for our Industry with lots of ups and downs. In spite of the above, the industry has been able to maintain its steady performance during the year under review.

Indian economy is going through a period of rapid 'financial liberalization'. The NBFC sector is undergoing a significant transformation at present and has come to be recognized as an important element of the financial system. Today, the 'intermediation' is being conducted by a wide range of financial institutions through a plethora of customer friendly financial products. RBI has been setting right its regulatory and supervising policies from time to time to keep pace with the changes in the economic environment. The segment consisting of NBFCs, such as equipment leasing/hire purchase finance, providing loans and investment to other companies, etc. have made great strides in recent years and are meeting the diverse financial needs of the economy. They are being recognized as complementary to the banking sector due to their customer-oriented services, simplified procedures, and attractive rates of return on deposits, flexibility and timeliness in meeting the credit needs of specified sector.

**Gulmohar Investments and Holdings Limited** is an NBFC and is engaged mainly in the business of providing loans and advances. The main objective of the Company is to provide loans or advances, invest, buy, sell, transfers or deal in securities of any company, Government or local authority and to carry out all such activities as may be ancillary to the achievement of main objectives of the Company. The industry structure relevant to the Company's operations is mainly concerned with the capital market.

Your Company's performance for the year 2020-21 has to be viewed in the context of aforesaid economic and market environment.

**OPERATING RESULTS OF THE COMPANY**

The total revenue from operations of Company for the year ended March 31, 2021 stood at Rs 2357.87 /- as against Rs 1149.35 /- for the year ended March 31, 2020. The Profit before tax reduced to Rs.(247.05) /- as compared to Rs.332.81/- in the previous year. The Company had incurred net loss of Rs.(247.05) /- for the year ended March 31, 2021 as compared to Rs. 332.81/- in the previous year ended March 31, 2020.

**OPPORTUNITIES**

- i) There is a provision of more FDI and investment opportunities.
- ii) Withdrawal of quota restriction is contributing immensely in market development.
- iii) The global needs are being catered with product development.
- iv) An upsurge in the purchasing power and disposable income of Indian customers has opened room for new market development.

#### **THREATS**

- i) The sector uses the loans for various business activities ranging from the business of hire purchase company and to acquire, to provide on all type hire purchase basis of industrial and official plant, equipment machinery, vehicles, Agriculture, Handicrafts, Trading, Services, Shops, Livestock, and Production to others. As banks are unable to appraise the credit requirements of the micro and small businesses they are unable to extend credit facilities with collateral security. The banking system will not be able to meet this demand and a wide gap exists giving the Company an opportunity to grow in its financing of Small Business/ Industrial Loans. Major threat faced by Gulmohar Investments and Holdings Limited would be circumstances of not being able to raise funds for its future business operations.
- ii) Inflation could trigger increase in consumer price inflation, which would dampen growth.
- iii) Striking a balance between demand and supply.
- iv) Unfavorable economic development.
- v) Market risk arising from changes in the value of financial instruments as a result of changes in market variables like interest rate and exchange rates.

#### **PROSPECT & OUTLOOK**

Gulmohar Investments and Holdings Limited expects to improve its performance in financial year 2020- 21 and hopes to grow at rate faster than the growth of bank credit. The approach would be to continue with the growth momentum while balancing risk. The Company will continue to invest in strengthening risk management practices; and in maintaining its investment in human resources to consolidate its position as a potentially big NBFC in India.

#### **RISKS AND CONCERNS**

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth. Risk Management is an integral part of our Company's business strategy. A dedicated team is a part of the management processes governed by the senior management team. This team reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The team nurtures a healthy and independent risk management function to avoid any kind of misappropriations in the Company. As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head – Risk. The Credit Risk management structure includes separate credit policies and procedures for various businesses. The risk policies define prudential limits, portfolio criteria, exceptional approval metrics, etc. and cover risk assessment for new product offerings. Concentration Risk is managed by analyzing counter-party, industry sector, geographical region, single borrower and borrower group. Retail Finance credit approval is based on product / programs and monitoring is primarily done at the portfolio level across products and programs. Casual analysis is carried out and corrective actions are implemented on key risk indicators. A Senior Management oversight committee meets periodically to review the operational risk profile of the organization. Fraud risks are mitigated through a fraud risk management team

#### **INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY**

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The internal control system is supported by an internal audit process for reviewing the adequacy and efficiency of the Company's internal controls, including its systems and processes and compliance with regulations and procedures. Internal Audit Reports are discussed with the Management and are reviewed by the Audit Committee of the Board which also reviews the adequacy and effectiveness of the internal controls in the Company. The Company's internal control system is commensurate with the size, nature and operations of the Company.

#### **HUMAN RESOURCES**

Human Resources are highly valued assets at Gulmohar Investments and Holdings Limited. The company seeks to attract, retain and nurture technical & managerial talent across its operations and continues to create, sustain the environment that brings out the best in our people with emphasis on training, learning & development. It aims at career progression and fulfilling satisfactory needs. Performance is recognized and rewarded through up gradation & job enrichment, performance incentives.

#### **MATERIAL DEVELOPMENT IN HUMAN RESOURCES / INDUSTRIAL RELATION FRONT, INCLUDING NUMBER OF PEOPLE EMPLOYED**

We recognize people as our most valuable asset and we have built an open, transparent and meritocratic culture to nurture this asset. Talent Management is a key people planning tool that provides an integrated means of identifying, selecting, developing and retaining top talent within our Organization. Attrition has been managed well and has been below industry benchmarks. Gulmohar Investments and Holdings Limited has kept a sharp focus on Employee Engagement. We follow 360 degree feedback to ensure the satisfaction of our people. We have a strong system of grievance handling too. No concern of our people goes without addressing. We strive for excellence by thriving on Gulmohar Investments and Holdings Limited positivity.

#### **CAUTIONARY STATEMENT**

Statements in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be "FORWARD LOOKING" within the meaning of applicable Laws and Regulations. Actual results may differ materially from those expressed herein, important factors that could influence the Company's operations include domestic economic Conditions affecting demand, supply, price conditions, and change in Government's regulations, tax regimes, other statutes and other factors such as industrial relations.

Annexure C

Form No. MR-3

SECRETARIAL AUDIT REPORT

*FOR THE FINANCIAL YEAR ENDED MARCH 31, 2021*

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

To,  
The Members,

**GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**

**CIN: L65993DL1982PLC013956**

**324A, Third Floor, Aggarwal Plaza,**

**Sector-14, Rohini, New Delhi-110085**

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **GULMOHAR INVESTMENTS AND HOLDINGS LIMITED** (hereinafter referred to as “the Company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company’s books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **March 31, 2021** (Audit Period) complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter along with **Annexure-A** attached to this report.

- I. The Company was engaged in the business of Non Banking Financial Institution as defined in Section 45 I (a) of the Reserve Bank of India Act, 1934 and carrying a Certificate of registration issued by Reserve Bank of India, New Delhi bearing certificate number B14.1649 till 9<sup>th</sup> September, 2019. And, afterwards, the said certificate was cancelled by the Reserve Bank of India.
- II. We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2021** according to the provisions of:
  - i. The Companies Act, 2013 (the Act) and the rules made thereunder;
  - ii. The Securities Contracts (Regulation) Act, 1956 (‘SCRA’) and the rules made thereunder;
  - iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

- iv. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment (FDI), Overseas Direct Investment (ODI) and External Commercial Borrowings (ECB); **(Not applicable to the Company during the Audit Period)**
- v. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
  - b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended till date;
  - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **(Not applicable to the Company during the Audit Period);**
  - e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not applicable to the Company during the Audit Period);**
  - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during the Audit Period);**
  - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
  - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during the Audit Period);**
  - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during the Audit Period);**

- vi. Other Laws applicable to the Company:-

We have examined the framework, processes, and procedures of compliances of laws applicable on the Company in detail. We have examined reports, compliances with respect to applicable laws on test basis.

Other Miscellaneous and state laws.

- a) Income Tax Act, 1961;
- b) Goods and Services Tax Act, 2017

We have also examined compliance with the applicable clauses of the following:

- a) Secretarial Standards issued by The Institute of Company Secretaries of India;
- b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended from time to time and the Listing Agreements

entered into by the Company with Metropolitan Stock Exchange of India Limited (MSEI) and the Calcutta Stock Exchange Limited.

c) During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, and Guidelines to the extent applicable, Standards, etc. mentioned above subject to following:

1. *In terms of Section 168 of the Companies Act, 2013 and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Company had filed Form DIR-12 vide SRN: R66327404; dated 09.10.2020, with the Registrar of Companies, NCT of Delhi and Haryana.*
2. *In terms of Regulation 31(2) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, none of the promoter(s) or promoter group has their shareholding in dematerialized form in the Listed Entity.*
3. *In terms of Section 139 of the Companies Act, 2013 and Rule 4 of the Companies (Audit and Auditors) Rules, 2014, the Company had filed Form ADT-1 vide SRN: R67661587; dated 19.10.2020, with the Registrar of Companies, NCT of Delhi and Haryana.*
4. *In terms of Section 179 of the Companies Act, 2013 and Rule 24 of the Companies (Management and Administration) Rules, 2014, the Company had filed Form MGT-14 vide SRN: R69261030; dated 30.10.2020, with the Registrar of Companies, NCT of Delhi and Haryana.*
5. *In terms of Section 179 of the Companies Act, 2013 and Rule 24 of the Companies (Management and Administration) Rules, 2014, the Company had filed Form MGT-14 vide SRN: R69332849; dated 30.10.2020, with the Registrar of Companies, NCT of Delhi and Haryana.*
6. *In terms of Section 179 of the Companies Act, 2013 and Rule 24 of the Companies (Management and Administration) Rules, 2014, the Company had filed Form MGT-14 vide SRN: R76068618; dated 19.12.2020, with the Registrar of Companies, NCT of Delhi and Haryana.*

As per Regulation 15(2) of SEBI (LODR) Regulations, 2015, the compliances with the corporate governance provisions as specified in Reg. 17 to 27 and Clause (b) to (i) of Regulation 46(2) and Para C, D, E of Schedule V for Corporate Governance do not apply to this Listed Entity as the Paid-up share capital of the Listed Entity is Rs. 24,50,000/- (i.e. less than Rs. 10 Crore) and Net Worth is Rs. 21,57,270/- (i.e. less than Rs. 25 Crores) as on the last day of the previous financial year. During the audit, we observed that the company is voluntarily complying the provisions to the extent possible as a part of good corporate governance practice.

Based on the information received and records maintained, we further report that:

1. The Board of Directors of the Company is duly constituted with proper balance of Executive, Non-Executive, women and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate notice of at least seven days was given to all directors to schedule the Board Meetings along with agenda and detailed notes on agenda and a system exists for seeking and



obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting in compliance of the Act.

3. Majority decision is carried through and recorded in the minutes of the Meetings. Further as informed, no dissent was given by any director in respect of resolutions passed in the board and committee meetings.

Based on the compliance mechanism established by the company and on the basis of the Compliance Certificate (s) placed and taken on record by the Board of Directors at their meeting (s), we further report that;

There are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

We further report that during the audit period the company has not incurred any specific event / action that can have major bearing on the company's affairs in pursuance of above referred laws, rules, regulations; guidelines, standards etc.

**For G AAKASH & ASSOCIATES  
COMPANY SECRETARIES**

**AAKASH GOEL  
(PROP.)**

**M. NO.: A57213**

**CP NO.: 21629**

**UDIN: A057213C000709898**

**Date: 30.07.2021**

**Place: Haryana**

**ANNEXURE-A**

**To,**

**The Members,**

**GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**  
**CIN: L65993DL1982PLC013956**  
**324A, Third Floor, Aggarwal Plaza,**  
**Sector-14, Rohini, New Delhi-110085**

**Sub: Our Secretarial Audit for the Financial Year ended March 31, 2021 of even date is to be read along with this letter.**

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our Audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. We believe that the processes and practices, we followed provide a reasonable basis to our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules, and regulations and happening of events etc.
5. The Compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of the procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**For G AAKASH & ASSOCIATES**  
**COMPANY SECRETARIES**

**AAKASH GOEL**  
**(PROP.)**  
**M. NO.: A57213**  
**CP NO.: 21629**  
**UDIN: A057213C000709898**

**Date: 30.07.2021**  
**Place: Haryana**

**Independent Auditor's Report**

To  
The members of  
**GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**

**Report on the Audit of Financial Statements**

**Opinion**

We have audited the accompanying financial statements of **GULMOHAR INVESTMENTS AND HOLDINGS LIMITED** ("the Company"), which comprise the balance sheet as at 31<sup>st</sup> March 2021, the statement of profit and loss, statement of changes in equity and the 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.

In our opinion and to the best of our information and explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31<sup>st</sup> March, 2021, and the **net loss** (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those 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 (ICAI) together with ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules thereunder, and we have fulfilled our ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidences we have obtained are sufficient and appropriate to provide a basis for our opinion.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described hereunder to be key audit matters to be communicated in our report.

S.No.	Key audit matters	Auditor's response
1.	<b>Loans and advances:</b> -  In current year, Indian Accounting Standards under Division II of Schedule III of the Companies Act, 2013 have become applicable upon the Company with transition effect from 1 <sup>st</sup> April 2018.	Our audit procedure inter- alia includes the following: -  1. We evaluated the control environment including authorization, sanctioning and disbursement of significant loans advanced during the

<p>Due to this, all the loans whether given or obtained, are to be disclosed at Amortised Cost using Effective Interest Method prescribed under Ind AS 109 on 'Financial Instruments'.</p> <p>We focused on the conditions of disbursement and appropriateness of sanctioning process of the loan granted by the Company.</p>	<p>year.</p> <ol style="list-style-type: none"> <li>2. We have obtained external confirmations from third parties in respect of transactions and closing balance for significant loans advanced by the company.</li> <li>3. We tested all material entries recorded in connection with the loan advanced and interest thereon to determine whether the accounting was appropriate.</li> </ol>
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### **Information other than the Financial Statements and Auditor's Report thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and the auditor's report thereon.

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

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the AS and the other accounting principles generally accepted in India. 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 are operating effectively for insuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatements, whether due to fraud or error.

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

The Board of Directors is 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 a reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue our 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 due to fraud or error and are considered material if, individually or in 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 the SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- (i) 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 one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control.
- (ii) Obtain an understanding of the internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- (iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- (iv) 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 upto the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- (v) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the financial statement, individually or in aggregate, makes it probable that the economic decision of reasonable knowledgeable user of the financial statement may be influenced.

We consider quantitative materiality and qualitative factors in (i) Planning the scope of our audit work and in evaluating the results of our work; and, (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal controls 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 reasonable be thought to bear on our independence, and where applicable, relevant 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, 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.

#### **Other Matters**

1. We draw your attention to Note 24 of the financial statement which explains the uncertainties and management's assessment of the financial impact due to the lockdown/ restrictions related to COVID-19 pandemic imposed by the Government for which definitive assessment of the impact is dependent upon the future economic conditions. Our opinion is not modified in respect of this matter.
  
2. We draw your attention to Note 25 of the financial statements which explains that the Company's Certificate of Registration CoR No. B-14.1649 dated March 06, 2000 has been cancelled by RBI's order dated September 09, 2019 under Section 45-IA (6) of the RBI Act, 1934 thereby prohibiting the company to further carry Non- Banking Financial Activities. This may cast significant doubt upon the going concern ability of the Company. However, after having due discussion with the board of directors, we have been explained that the Company is in the process ofevaluating and finalizing new business projects to pursue and consequently altering the relevant object clause of the memorandum of association, thereby ensuring its going concern. Our opinion is not modified in respect of this matter.

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

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

appears from our examination of those books;

- c. the Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the 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 the accounting standards specified under Section 133 of the Act;
- e. On the basis of the written representations received from the directors as on 31<sup>st</sup> March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
- f. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in **Annexure B**. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact, if any of pending litigations on its financial position, in its financial statements (Refer note no. 23 of the financial statements).
  - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii. The Company is not required to transfer any amount to the Investor Education and Protection Fund.

**FOR S A A R K AND CO**  
**(Formerly known as Sushil Lal & Associates)**  
**Chartered Accountants**  
**FRN: 021758N**

**CA S. K. Lal**  
**Partner**  
**M. No.: 509185**  
**(UDIN: 21509185AAAAAY6239)**  
New Delhi, the 30<sup>th</sup> day of June 2021

**ANNEXURE- A TO THE AUDITOR'S REPORT**

The Annexure referred to in Paragraph 1 under the heading of "Report on other Legal and Regulatory Requirements" of our report of even date to the members of **GULMOHAR INVESTMENTS AND HOLDINGS LIMITED** for the year ended on 31<sup>st</sup> March 2021.

- (i) As per information and explanation given to us, the company does not have any fixed assets during the year dealt with by this report. Thus, the provisions of this sub-clause are not applicable to the Company;
- (ii) As per information and explanation given to us, physical verification of inventory consisting of equity shares has been conducted once in a year by the management and no material discrepancies were noticed during the course of physical verification;
- (iii) According to information and explanation given to us, the Company has granted loans to parties covered in register maintained under section 189 of the Companies Act, 2013;
  - (a) According to the information and explanations given to us, unsecured loans have been granted by the Company. The terms and conditions of the grant of such loans are not prima facie prejudicial to the Company's interest;
  - (b) According to the information and explanations given to us, the unsecured loans are repayable on demand, no schedule for repayment of principal or payment of interest has been stipulated, thus there arises no question of regularity in repayment of principal or payment of interest;
  - (c) According to the information and explanation given to us, no amount is overdue in respect of unsecured loan so granted as per stipulation.
- (iv) *According to information and explanations given to us, the Company has not complied with the provisions of section 186 of the Companies Act, 2013 in respect of passing special resolution in general meeting of members for the loans, investments, guarantees and securities so given. The Company has also not complied with the provisions of section 185 of the Companies Act, 2013 with respect to granting of loans to Companies in which director is interested, without passing special resolution at the general meeting in this regard. These provisions hitherto not applicable as the company was a registered Non- Banking Financial Company (NBFC) till 9<sup>th</sup> September 2019.*
- (v) According to information and explanations given to us, the Company has not accepted public deposits and the provision of section 73 to 76 or other relevant provisions of the Companies Act, 2013 and rules framed thereunder are not applicable to the Company;
- (vi) According to information and explanations given to us, the Company is not liable to maintain cost records as prescribed under section 148(1) of the Companies Act, 2013;
- (vii) (a) According to information and explanations given to us, the company is generally regular in depositing undisputed statutory dues including income-tax and any other applicable statutory dues to the appropriate authorities and there are no outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable;  
  
(b) According to information and explanation given to us, there are no outstanding statutory dues on the part of the Company which is not deposited on account of dispute.



- (viii) According to information and explanations given to us, the company has not defaulted in repayment of loans and borrowings from any financial institution, bank, government or dues to debenture holders;
- (ix) According to information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer. The Company has not taken any term loans from any bank or financial institution;
- (x) According to information and explanations given to us, there is no noticed or unreported fraud on or by the Company during the year under audit;
- (xi) According to information and explanations given to us, the Company has not paid managerial remuneration to any managing director / whole time director / manager. Thus, the provisions of this sub- clause are not applicable to the Company;
- (xii) As per information, the Company is not a Nidhi Company, hence provisions of sub- clause (xii) of the Paragraph 3 of the Order are not applicable;
- (xiii) According to information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the financial statements etc., as required by the applicable accounting standards;
- (xiv) According to information and explanations given to us, 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 information and explanations given to us, the Company has not entered into non- cash transactions with directors or persons connected with him;
- (xvi) According to information and explanations given to us, the Company was a Non- Banking Financial Company and was registered under Section 45-IA of the Reserve Bank of India Act, 1934. However, the Company's Certificate of Registration CoR No. B-14.1649 dated March 06, 2000 has been cancelled by RBI's order dated September 09, 2019 under Section 45-IA (6) of the RBI Act, 1934 thereby prohibiting the company to further carry Non- Banking Financial Activities.

Signed for the purpose of identification

**FOR S A A R K AND CO**  
**(Formerly known as Sushil Lal & Associates)**  
**Chartered Accountants**  
**FRN: 021758N**

**CA S. K. Lal**  
**Partner**  
**M. No.: 509185**  
**(UDIN: 21509185AAAAAY6239)**  
New Delhi, the 30<sup>th</sup> day of June 2021

**ANNEXURE- B TO THE AUDITOR'S REPORT**

**Report on the Internal Financial Controls under Clause (i) of Sub- section (3) of Section 143 of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of **GULMOHAR INVESTMENTS AND HOLDINGS LIMITED** as on 31<sup>st</sup> March 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Control over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of fraud and errors, the accuracy and completeness of accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the Guidance Note) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Companies Act, 2013 to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial control system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidences we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

**Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that: -

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and the receipt and expenditures

of the Company are being only in accordance with authorizations of management and directors of the Company; and

- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use or disposition of the Company's assets that could have a material effect on the financial statements.

#### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and could not be detected. Also, projections of any evaluation of the internal financial control over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

#### **Opinion**

In our opinion, the Company has, in all material aspects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31<sup>st</sup> March 2021, based on "the internal financial controls over financial reporting criteria considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India".

#### **FOR S A A R K AND CO**

(Formerly known as Sushil Lal & Associates)

Chartered Accountants

FRN: 021758N

CA S. K. Lal

Partner

M. No.: 509185

(UDIN: 21509185AAAAAY6239)

New Delhi, the 30<sup>th</sup> day of June 2021

# Gulmohar Investments And Holdings Limited

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**GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**  
**CIN: L74110DL1982PLC013956**  
**324A, IIIRD FLOOR, AGGARWAL PLAZA, SECTOR-14, ROHINI, NEW DELHI-110085**

Balance Sheet as at 31st March, 2021

(₹ in '000')

	Particulars	Note No.	As at 31st March, 2021	As at 31st March, 2020
	<b>ASSETS</b>			
(1)	<b>Non-current assets</b>			
(a)	Property, plant and equipment		-	-
(b)	Financial assets			
	(i) Investments		-	-
	(ii) Trade Receivables		-	-
	(iii) Loans		-	-
(c)	Deferred tax assets (Net)	3	15,039.28	14,050.36
(d)	Other non-current assets		-	-
			15,039.28	14,050.36
(2)	<b>Current Assets</b>			
(a)	Inventories	4	56.14	648.81
(b)	Financial Assets			
	(i) Investments		-	-
	(ii) Trade Receivables		-	-
	(iii) Cash and cash equivalents	5	1,185.45	1,351.25
	(iv) Bank balances other than (iii) above		-	-
	(v) Other financial assets	6	-	0.08
(c)	Current Tax Assets (Net)		83.00	279.75
(d)	Other current assets	7	63.01	128.23
			1,387.60	2,408.12
	<b>Total Assets</b>		<b>16,426.88</b>	<b>16,458.48</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
(a)	Equity Share Capital	8	2,450.00	2,450.00
(b)	Other Equity	9	(539.78)	(292.73)
			1,910.22	2,157.27
	<b>LIABILITIES</b>			
(1)	<b>Non-current Liabilities</b>			
(a)	<b>Financial Liabilities</b>			
	(i) Borrowings	10	14,211.58	14,211.58
	(ii) Trade Payables			
	(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	(iii) Other Financial Liabilities		-	-
(b)	Provisions	11	34.63	34.63
(c)	Deferred tax liabilities (Net)		-	-
(d)	Other non-current liabilities		-	-
			14,246.21	14,246.21
(2)	<b>Current Liabilities</b>			
(a)	Financial Liabilities			
	(i) Borrowings		-	-
	(ii) Trade Payables			
	(A) total outstanding dues of micro enterprises and small enterprises; and		-	-
	(B) total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
	(iii) Other Financial Liabilities	12	216.41	50.00
(b)	Other current liabilities	13	54.04	5.00
(c)	Provisions		-	-
(d)	Current Tax Liabilities (Net)		-	-
			270.45	55.00
	<b>Total Equity and Liabilities</b>		<b>16,426.88</b>	<b>16,458.48</b>
	Significant accounting policies	1-2		

The accompanying notes form an integral part of the financial statements (Note No. 3 to 20).

As per our report of even date attached

**For S A A R K AND CO**  
**(Formerly Known as Sushil Lal & Associates)**  
**Chartered Accountants**  
**FRN: 021758N**

**For and on behalf of the Board of Directors of**  
**GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**

**CA S. K. Lal**  
 Partner  
 M. No.: 509185  
 (UDIN: 21509185AAAAAY6239)

**Kiran Mittal**  
 Director  
 DIN: 00749457

**Pawan Kumar Mittal**  
 Director  
 DIN: 00749265

**Sunayana Sharma**  
 Company Secretary  
 PAN: EZRPS7035H

**Mohd Aslam Baqui**  
 Chief Financial Officer  
 PAN: AAQPB3094B

Signed at New Delhi on June 30, 2021

# Gulmohar Investments And Holdings Limited

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**GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**  
CIN: L74110DL1982PLC013956  
324A, IIIRD FLOOR, AGGARWAL PLAZA, SECTOR-14, ROHINI, NEW DELHI-110085

Statement of Profit & Loss for the year ended 31st March, 2021

(₹ in '000')

	Particulars	Note No.	Figures for the current reporting period	Figures for the previous reporting period
			31st March, 2021	31st March, 2020
(I)	Revenue from operations	14	1,349.06	1,038.48
(II)	Other income	15	1,008.81	110.87
(III)	<b>Total Income (I+II)</b>		<b>2,357.87</b>	<b>1,149.35</b>
(IV)	<b>Expenses</b>			
	Cost of materials consumed		-	-
	Purchases of Stock-in-Trade		-	-
	Changes in inventories of finished goods, Stock-in-trade and work-in-progress	16	592.67	(296.87)
	Employee Benefits Expense	17	741.33	310.23
	Finance costs	18	22.69	6.05
	Depreciation		-	-
	Other expenses	19	1,248.23	797.13
	<b>Total Expenses (IV)</b>		<b>2,604.92</b>	<b>816.54</b>
(V)	Profit/(Loss) before exceptional items and tax (III-IV)		<b>(247.05)</b>	<b>332.81</b>
(VI)	Exceptional items		-	-
(VII)	Profit/(Loss) before tax (V-VI)		<b>(247.05)</b>	<b>332.81</b>
(VIII)	Tax expense:			
	(1) Current tax		-	(7.28)
	(2) Deferred tax		-	-
(IX)	Profit/(Loss) for the period from continuing operations (VII-VIII)		<b>(247.05)</b>	<b>325.53</b>
(X)	Profit/(Loss) for the period from discontinued operations		-	-
(XI)	Tax expense of discontinued operations		-	-
(XII)	Profit/(Loss) for the period from discontinued operations (after tax)(X-XI)		-	-
(XIII)	<b>Profit/(Loss) for the period (IX+XII)</b>		<b>(247.05)</b>	<b>325.53</b>
(XIV)	<b>Other Comprehensive income</b>			
	(A)(i) Items that will not be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	<b>Sub-Total (A)</b>		-	-
	(B)(i) Items that will be reclassified to profit or loss		-	-
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	<b>Sub-Total (B)</b>		-	-
	<b>Total Other Comprehensive income (A+B)</b>		-	-
(XV)	<b>Total Comprehensive Income for the period (XIII-XIV) (Comprising Profit/(Loss) and other Comprehensive Income for the period)</b>		<b>(247.05)</b>	<b>325.53</b>
(XVI)	<b>Earnings per equity share(for continuing operation)</b>			
	Basic (₹)		(1.01)	1.33
	Diluted (₹)		(1.01)	1.33
(XVII)	<b>Earnings per equity share( for discontinued operation)</b>			
	Basic (₹)		(1.01)	1.33
	Diluted (₹)		(1.01)	1.33
(XVIII)	<b>Earnings per equity share( for discontinued &amp; continuing operations)</b>			
	Basic (₹)		(1.01)	1.33
	Diluted (₹)		(1.01)	1.33
	Significant accounting policies	1-2		

The accompanying notes form an integral part of the financial statements (Note No. 3 to 20).

As per our report of even date attached

**For S A A R K AND CO**  
(Formerly Known as Sushil Lal & Associates)  
Chartered Accountants  
FRN: 021758N

**For and on behalf of the Board of Directors of**  
**GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**

**CA S. K. Lal**  
Partner  
M. No.: 509185  
(UDIN: 21509185AAAAAY6239)

**Kiran Mittal**  
Director  
DIN: 00749457

**Pawan Kumar Mittal**  
Director  
DIN: 00749265

**Sunayana Sharma**  
Company Secretary  
PAN: EZRPS7035H

**Mohd Aslam Baqui**  
Chief Financial Officer  
PAN: AAQPB3094B

Signed at New Delhi on June 30, 2021

# Gulmohar Investments And Holdings Limited

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**GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**  
**CIN: L74110DL1982PLC013956**  
**324A, IIIRD FLOOR, AGGARWAL PLAZA, SECTOR-14, ROHINI, NEW DELHI-110085**

### Cash Flow Statement for the year ended 31st March, 2021

Particulars	(₹ in '000')	
	Figures for the current reporting period	Figures for the previous reporting period
	31st March, 2021	31st March, 2020
<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net profit/ (loss) before tax as per statement of profit & loss	(247.05)	332.81
<b>Adjustments for: -</b>		
Interest on borrowings	22.69	6.05
Gain on sale of Investment	(11.00)	-
Bad debts written off	-	528.60
<b>Operating Profit before working capital changes</b>	<b>(235.36)</b>	<b>867.46</b>
<b>Adjustments for: -</b>		
(Increase)/ decrease in other financial assets	0.08	0.47
(Increase)/ decrease in inventories	592.67	(296.88)
(Increase)/ decrease in other current assets	65.23	(48.00)
Increase/ (decrease) in other financial liabilities	166.41	(8.81)
Increase/ (decrease) in other current liabilities	49.04	(257.12)
Less: Income tax paid	196.75	1,666.55
<b>Net Cash generated from/(used in) operating activities (A)</b>	<b>834.81</b>	<b>1,923.68</b>
<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
Net proceeds from loan advanced	(988.92)	(727.24)
Gain on sale of Investment	11.00	-
<b>Net Cash generated from/(used in) in investing activities (B)</b>	<b>(977.92)</b>	<b>(727.24)</b>
<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
Net proceeds from borrowings	-	(445.97)
Interest on borrowings	(22.69)	(6.05)
<b>Net Cash generated/ (used in) financing activities (C)</b>	<b>(22.69)</b>	<b>(452.02)</b>
<b>Net increase/(decrease) in cash and cash equivalents (A+B+C)</b>	<b>(165.79)</b>	<b>744.42</b>
Add: Opening cash and cash equivalents	1,351.25	606.83
<b>Closing cash and cash equivalents</b>	<b>1,185.45</b>	<b>1,351.25</b>
<b>Components of cash and cash equivalents</b>		
Cash on hand	693.83	812.83
Balances with banks in current accounts	491.62	538.42
<b>Total cash and cash equivalents</b>	<b>1,185.45</b>	<b>1,351.25</b>
<b>Significant accounting policies</b>	1-2	

The accompanying notes form an integral part of the financial statements (Note No. 3 to 20).

As per our report of even date attached  
**For S A A R K AND CO**  
 (Formerly Known as Sushil Lal & Associates)  
 Chartered Accountants  
 FRN: 021758N

**For and on behalf of the Board of Directors of**  
**GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**

**CA S. K. Lal**  
 Partner  
 M. No.: 509185  
 (UDIN: 21509185AAAAAY6239)

**Kiran Mittal**  
 Director  
 DIN: 00749457

**Pawan Kumar Mittal**  
 Director  
 DIN: 00749265

**Sunayana Sharma**  
 Company Secretary

**Mohd Aslam Baqui**  
 Chief Financial Officer

# Gulmohar Investments And Holdings Limited

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**GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**  
**CIN: L74110DL1982PLC013956**  
**324A, IIIRD FLOOR, AGGARWAL PLAZA, SECTOR-14, ROHINI, NEW DELHI-110085**

### Statement of changes in equity for the year ended 31st March, 2021

A. Equity Share Capital	(₹ in '000')	
	No. of Shares	Amount
<b>Balance as at 1st April, 2019</b>	245,000	2,450.00
Changes in equity share capital during the year	-	-
<b>Balance as at 31st March, 2020</b>	245,000	2,450.00
Changes in equity share capital during the year	-	-
<b>Balance as at 31st March, 2021</b>	<b>245,000</b>	<b>2,450.00</b>

B. Other Equity	(₹ in '000')				
Particulars	Reserves and Surplus		Equity Instruments through other comprehensive income	Other items of other comprehensive income	Total
	Special Reserve u/s 45IC of RBI Act, 1934	Retained Earnings			
<b>Balance as at 1st April, 2019</b>	16.95	(635.21)	-	-	(618.26)
Profit/ (Loss) for the year	-	325.53	-	-	325.53
Other Comprehensive Income for the year	-	-	-	-	-
<b>Balance as at 31st March, 2020</b>	<b>16.95</b>	<b>(309.68)</b>	-	-	<b>(292.73)</b>
<b>Balance as at 1st April, 2020</b>	16.95	(309.68)	-	-	(292.73)
Profit/ (Loss) for the year	-	(247.05)	-	-	(247.05)
Other Comprehensive Income for the year	-	-	-	-	-
<b>Balance as at 31st March, 2021</b>	<b>16.95</b>	<b>(556.73)</b>	-	-	<b>(539.78)</b>

The accompanying notes form an integral part of the financial statements (Note No. 3 to 20).

As per our report of even date attached  
**For S A R K AND CO**  
 (Formerly Known as Sushil Lal & Associates)  
 Chartered Accountants  
 FRN: 021758N

For and on behalf of the Board of Directors of  
**GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**

**C A S. K. Lal**  
 Partner  
 M. No.: 509185  
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**Kiran Mittal**  
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 Director  
 DIN: 00749265

**Sunayana Sharma**  
 Company Secretary  
 PAN: EZRPS7035H

**Mohd Aslam Baqui**  
 Chief Financial Officer  
 PAN: AAQPB3094B

Signed at New Delhi on June 30, 2021

1. Corporate Information

Gulmohar Investments and Holdings Limited is a company incorporated on 13<sup>th</sup> day of June 1982. It is registered with Registrar of Companies, Delhi with its registered office located at 324A, IIIrd Floor, Aggarwal Plaza, Sector 14, Rohini, New Delhi-110085.

2. Significant Accounting Policies

**2.1 Statement of Compliance**

The financial statements have been prepared in accordance with the Indian Accounting Standards (Ind AS) specified under section 133 of the Companies Act, 2013, read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015.

**2.2 Basis for preparation of the financial statements**

The financial statements have been prepared under the historical cost basis which is generally based on the fair value of consideration given in exchange for goods and services.

**2.3 Use of Estimates**

The preparation of financial statements requires the management of the company to make estimates and assumptions that affect the reported amounts of assets and liabilities on the date of financial statements, disclosure of contingent liabilities as at the date of the financial statements, and the reported amounts of income and expenses during the reported period. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised.

**2.4 Critical accounting estimates**

i) Income Taxes

Significant judgments are involved in determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions.

ii) Impairment of Investments

The carrying value of investments is reviewed at cost annually, or more frequently whenever, there is indication for impairment. If the recoverable amount is less than the carrying amount, the impairment loss is accounted for.

iii) Provisions:



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

### 2.5 Property, Plant and Equipment

Properties, Plant & Equipment are stated at actual cost less accumulated depreciation and net of impairment. The actual cost capitalized includes material cost, freight, installation cost, duties and taxes, eligible borrowing costs and other incidental expenses incurred during the construction/installation stage.

The Company has chosen the cost model for recognition and this model is applied to all class of assets. After recognition as an asset, an item of PPE is carried at its cost less accumulated depreciation and accumulated impairment losses.

Depreciable amount of an asset is the cost of an asset less its estimated residual value.

Depreciation on Property, Plant and Equipment, including assets taken on lease, other than freehold land is charged based on Written Down Value method on an estimated useful life as prescribed in Schedule II to the Companies Act, 2013.

An item of Property, Plant and Equipment is derecognized upon disposal or when no future economic benefits are expected to arise from the continuing use of the asset. Any gain or loss arising on the disposal or retirement of an item of Property, Plant and Equipment are determined as a difference between the sale proceeds and the carrying amount of the asset and is recognized in the profit and loss.

At the end of each reporting period, the Company reviews the carrying amounts of tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

### 2.6 Revenue recognition

Revenue is recognised to the extent it is probable that the economic benefits will flow to the Company & revenue is reliably measured.

- (i) Interest Income: The Company recognises interest income using Effective Interest Rate (EIR) on all financial assets subsequently measured at amortised cost. EIR is calculated by considering all costs and incomes attributable to acquisition of a financial asset or assumption of a financial liability and it represents a rate that exactly discounts estimated future cash payments/receipts through the expected life of the financial asset/financial

liability to the gross carrying amount of a financial asset or to the amortised cost of a financial liability.

- (ii) Dividend: Dividend income from investments is recognised when the shareholders' right to receive payment has been established which is generally when the shareholders approve the dividend.
  
- (iii) Other revenue from operations: The Company recognises revenue from contracts with customers (other than financial assets to which Ind AS-109 'Financial Instruments' is applicable) based on a comprehensive assessment model as set out in Ind AS-115 'Revenue from contracts with customers'. The Company identifies contract(s) with a customer, its performance obligations under the contract, determines the transaction price and its allocation to the performance obligations in the contract and recognises revenue only on satisfactory completion of performance obligations. Revenue is measured at fair value of the consideration received or receivable.

## 2.7 Financial Instruments

### (i) Financial Assets

#### Recognition and initial measurement:

Financial assets are initially recognised when the Company becomes a party to the contractual provisions of the instrument and are measured initially at fair value adjusted for transaction cost.

#### Subsequent measurement:

Equity instrument and Mutual Fund: - All equity Instrument and mutual funds within scope of Ind AS-109 are measured at fair value. Equity instrument and Mutual fund which are held for trading are classified as at fair value through profit & loss (FVTPL). For all other equity instruments, the Company decided to classify them as at fair value through other comprehensive income (FVTOCI).

Debt instrument: - A 'debt instrument' is measured at the amortised cost if both the following conditions are met. The assets is held within a business model whose objective is to hold assets for collecting contractual cash flows, and contractual terms of the assets give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

#### De- recognition of Financial Assets:

A financial asset is primarily de-recognised when the rights to receive cash flows from the asset have expired or Company has transferred its right to receive cash flow from the asset.

#### (ii) Financial Liabilities

#### Recognition and initial measurement:

All financial liabilities are recognised initially at fair value and transaction cost that is attributable to the acquisition of the financial liabilities is also adjusted. Financial liabilities are classified at amortised cost.

#### Subsequent measurement:

Subsequent to initial recognition, these liabilities are measured at amortised cost using the effective interest rate method.

#### De-recognition of Financial liabilities:

Financial liabilities are derecognized when the obligation under the liabilities are discharged or cancelled or expires. Consequently, write back of unsettled credit balances is done on closure of the concerned project or earlier based on the previous experience of management and actual facts of each case and recognized in other Operating Revenues.

Further when an existing Financial liability is replaced by another from the same lender on substantially different terms, or the terms of existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognized in the Statement of Profit and Loss.

#### (iii) Offsetting of Financial Instrument

Financial assets and financial liabilities are offset and the net amount is reported in the Balance Sheet if there is currently enforceable legal right to offset the recognized amounts and there is an intention to settle on net basis, to realize the assets and settle the liabilities simultaneously.

#### (iv) Impairment of Financial Assets

Equity instruments, Debt Instruments and Mutual Fund: -In accordance with Ind AS-109, the Company applies Expected Credit Loss model for measurement and recognition of impairment loss for financial assets. Expected Credit Loss is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive.

Other Financial Assets: - The Company determines whether there has been a significant increase in the credit risk since initial recognition and if credit risk has increased significantly, impairment loss is provided.

#### **2.8 Cash & Cash equivalents**

Cash and cash equivalents in the balance sheet comprise of cash at bank and on hand and short- term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts if they are considered an integral part of the Company's cash management.

#### **2.9 Taxation**

Tax expense comprises of current tax and deferred tax. Current tax is measured at the amount expected to be paid/recovered from the tax authorities, based on estimated tax liability computed after taking credit for allowances and exemption in accordance with Income Tax Act, 1961.

Current and deferred tax are recognised in profit and loss, except when they relate to items that are recognised in other comprehensive income or directly in equity, in which case, the income taxes are recognised in other comprehensive income or directly in equity, respectively.

Advance taxes and provisions for current income taxes are presented in the statement of financial position after off-setting advance tax paid and income tax provision.

Deferred income tax is recognised using the balance sheet approach. Deferred income tax assets and liabilities are recognised for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amounts.

Deferred income tax is recognised to the extent it is probable that taxable profit will be available against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred income tax assets is reviewed at each reporting date. Deferred tax asset/liability is measured at the tax rates that are expected to be applied to the period when the asset is realized or the liability is settled.

Deferred tax assets include Minimum Alternative Tax (MAT) paid which is considered as an asset if there is probable evidence that the Company will pay normal income tax after the tax holiday period.

#### **2.10 Employee Benefits**

##### (i) Short-term Employee Benefits

Liabilities for short-term employee benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employee's services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled.

##### (ii) Post-Employment Benefits

##### Defined Benefit Plans:

The liability or asset recognized in the Balance Sheet in respect of defined benefit plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets.

The defined benefit obligation is calculated annually by actuaries using the projected unit credit method. The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation. 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 'Employee Benefits Expense' in the Statement of Profit and Loss.

Re-measurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in Other Comprehensive Income. These are included in 'Retained Earnings' in the Statement of Changes in Equity.

#### **2.11 Earnings Per Share**

Basic earnings/ (loss) per share are calculated by dividing the net profit/ (loss) for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period are adjusted for any bonus shares issued during the period and also after the Balance Sheet date but before the date the financial statements are approved by the Board of Directors.

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

The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares as appropriate. The dilutive potential equity shares are adjusted for the proceeds receivable, had the shares been issued at fair value. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date.

#### **2.12 Provision, Contingent Liabilities and Contingent Assets**

A provision is recognized when the company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which reliable estimate can be made.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

Contingent liabilities exist when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company, or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required or the amount cannot be reliably estimated. Contingent liabilities are appropriately disclosed unless the possibility of an outflow of resources embodying economic benefits is remote.

A contingent asset is a possible asset arising from past events, the existence of which will be confirmed only by the occurrence or non- occurrence of one or more uncertain future events not wholly within the control of the Company. Contingent assets are not recognised till the realisation of the income is virtually certain. However, the same are disclosed in the financial statements where inflows of economic benefits are possible.

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**GULMOHAR INVESTMENTS AND HOLDINGS LIMITED**  
Notes forming part of the Financial Statements

**Note-3: Loans : Non current**

	As at 31st March, 2021 (₹ in '000')	As at 31st March, 2020 (₹ in '000')
<u>Unsecured, considered good:</u>		
Loan to related parties	1,846.89	6,660.19
Loan to others	13,192.39	7,390.17
	<b>15,039.28</b>	<b>14,050.36</b>

**Note-4: Inventories**

	As at 31st March, 2021 (₹ in '000')	As at 31st March, 2020 (₹ in '000')
<u>Stock-in- Trade</u>		
Equity Instrument (at fair Value)	56.14	648.81
	<b>56.14</b>	<b>648.81</b>

**Note-5: Cash and cash equivalents**

	As at 31st March, 2021 (₹ in '000')	As at 31st March, 2020 (₹ in '000')
Cash on hand	693.83	812.83
Balances with banks in current accounts	491.62	538.42
	<b>1,185.45</b>	<b>1,351.25</b>

**Note-6: Other financial assets: Current**

	As at 31st March, 2021 (₹ in '000')	As at 31st March, 2020 (₹ in '000')
Other receivables	-	0.08
	<b>-</b>	<b>0.08</b>

**Note-7: Other current assets**

	As at 31st March, 2021 (₹ in '000')	As at 31st March, 2020 (₹ in '000')
GST Input credit	20.10	128.23
Refund Receivable (A.Y. 2020-21)	42.90	-
	<b>63.01</b>	<b>128.23</b>

**Note-8: Equity share capital**

	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	(₹ in '000')	No. of Shares	(₹ in '000')
<b>Authorized shares</b>				
Equity shares of Rs.10 each	10,500,000	105,000.00	3,000,000	30,000.00
<b>Total</b>	<b>10,500,000</b>	<b>105,000.00</b>	<b>3,000,000</b>	<b>30,000.00</b>
<b>Issued, subscribed and fully paid- up shares</b>				
Equity shares of Rs.10 each	245,000	2,450.00	245,000	2,450.00
<b>Total</b>	<b>245,000</b>	<b>2,450.00</b>	<b>245,000</b>	<b>2,450.00</b>

# Gulmohar Investments And Holdings Limited

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**Note-8.1: A reconciliation of shares outstanding at the beginning and at the end of the period.**

	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	(₹ in '000')	No. of Shares	(₹ in '000')
<b>Equity shares</b>				
At the beginning of the period	245,000	2,450.00	245,000	2,450.00
Add: Issued during the period	-	-	-	-
Less: Brought back during the period	-	-	-	-
<b>Outstanding at the end of the period</b>	<b>245,000</b>	<b>2,450.00</b>	<b>245,000</b>	<b>2,450.00</b>

**Note-8.2: Terms and rights attached to equity shares:**

The company has issued only one class of equity share having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share. The company declares and pays dividend if any, in Indian Rupees. The dividend proposed by the Board of Directors is subject to approval of the shareholders in the ensuing Annual General Meeting.

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 the preferential amount. The distribution will be in proportion to the number of equity shares held by the shareholder.

**Note-8.3: Details of shareholders holding more than 5% shares in the company**

	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	% holding	No. of Shares	% holding
Leading Leasing Finance & Investment Co. Ltd.	72,000	29.39%	72,000	29.39%
Munish Mahajan	37,130	15.16%	37,130	15.16%

**Note-8.4:** The company has not allotted any fully paid up equity shares without payment being received in cash and by way of bonus shares nor has brought back any class of equity shares during the period of five years immediately preceding the balance sheet date.

**Note-9: Other equity**

	As at		As at	
	31st March, 2021		31st March, 2020	
	(₹ in '000')		(₹ in '000')	
<b>Retained earnings:</b>				
Opening balance	(309.68)		(635.21)	
Add/(less): Profit/ (loss) for the year	(247.05)		325.53	
Closing balance		(556.73)		(309.68)
<b>Special Reserve (u/s 45IC of RBI Act, 1934)</b>				
Opening balance	16.95		16.95	
Add: transfer from retained earnings	-		-	
Closing balance		16.95		16.95
		<b>(539.78)</b>		<b>(292.73)</b>

**Note-10: Borrowings: Non current**

	As at		As at	
	31st March, 2021		31st March, 2020	
	(₹ in '000')		(₹ in '000')	
<b>Secured</b>				
Term loans		-		-
<b>Unsecured</b>				
Loans from related parties		14,211.58		14,211.58
		<b>14,211.58</b>		<b>14,211.58</b>

**Note-11: Provisions**

	As at		As at	
	31st March, 2021		31st March, 2020	
	(₹ in '000')		(₹ in '000')	
<b>Contingent provision against standard assets</b>				
Opening balance		34.63		34.63
Add: Addition during the year		-		-
		<b>34.63</b>		<b>34.63</b>



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### GULMOHAR INVESTMENTS AND HOLDINGS LIMITED

Notes forming part of the Financial Statements

#### Note-12: Other financial liabilities: current

	As at 31st March, 2021 (₹ in '000')	As at 31st March, 2020 (₹ in '000')
Salary payable	86.50	15.00
Audit fee payable	46.25	35.00
Expenses payable	83.66	-
	<b>216.41</b>	<b>50.00</b>

#### Note-13: Other current liabilities

	As at 31st March, 2021 (₹ in '000')	As at 31st March, 2020 (₹ in '000')
TDS payable	15.25	5.00
GST Payable	38.79	-
	<b>54.04</b>	<b>5.00</b>

#### Note-14: Revenue from operations

	For the year ended 31st March, 2021 (₹ in '000')	For the year ended 31st March, 2020 (₹ in '000')
Commission Income	1,349.06	-
Interest on loan	-	1,038.48
	<b>1,349.06</b>	<b>1,038.48</b>

#### Note-15: Other Income

	For the year ended 31st March, 2021 (₹ in '000')	For the year ended 31st March, 2020 (₹ in '000')
Interest on income tax refund	7.68	109.89
Interest on loan*	990.13	-
Miscellaneous income	-	0.98
Gain on sale of investment	11.00	-
	<b>1,008.81</b>	<b>110.87</b>

\* The Company is not a Non Banking Financial Company therefore the interest on loan is shown under the head other income.

#### Note-16: Change in Inventories of Stock-in-Trade

	For the year ended 31st March, 2021 (₹ in '000')	For the year ended 31st March, 2020 (₹ in '000')
Inventories at the beginning of the year	648.81	351.94
Less:- Inventories at the end of the year	(56.14)	(648.81)
	<b>592.67</b>	<b>(296.87)</b>

#### Note-17: Employee benefits expense

	For the year ended 31st March, 2021 (₹ in '000')	For the year ended 31st March, 2020 (₹ in '000')
Director sitting fee	72.00	72.00
Salaries & allowances	669.33	238.23
	<b>741.33</b>	<b>310.23</b>

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### GULMOHAR INVESTMENTS AND HOLDINGS LIMITED

Notes forming part of the Financial Statements

#### Note-18: Finance Costs

	For the year ended 31st March, 2021 (₹ in '000')	For the year ended 31st March, 2020 (₹ in '000')
Interest on loan	22.69	6.05
	<b>22.69</b>	<b>6.05</b>

#### Note-19: Other expenses

	For the year ended 31st March, 2021 (₹ in '000')	For the year ended 31st March, 2020 (₹ in '000')
Advertisement expenses	66.88	60.30
Bank charges	-	1.65
Fees & subscription	100.00	39.62
Listing fees	88.00	55.00
Filing fees	696.80	6.60
Interest on Statutory Dues	8.55	2.64
Miscellaneous expenses	22.65	529.47
Payment to statutory auditors (refer note 20.5)	50.00	50.00
Internal audit fees	100.00	-
Printing and stationery	-	6.04
Professional charges	105.60	42.86
Website expenses	9.75	2.95
	<b>1,248.23</b>	<b>797.13</b>

## 20. Notes to Accounts

### 1. Contingent liabilities

(₹ in '000')

Particulars	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
Claims against the company not acknowledged as debt	Nil	Nil
Guarantees excluding financial guarantees	Nil	Nil
Other money for which the company is contingently liable	Nil	Nil

2. Capital Commitment ₹ Nil (previous year ₹ Nil).

### 3. Related party Disclosures:

Related party transactions are reported as per Indian Accounting Standards (Ind AS)-24 of Companies (Indian Accounting Standards) Rules, 2015, which are as follows:

(a) List of related parties and relationships, where control exists

S. No.	Nature of Relationship	Name of related parties
1.	Holding Company	Nil
2.	Subsidiary Company	Nil

# Gulmohar Investments And Holdings Limited

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4.	Key Management Personnel	Mr. Pawan Kumar Mittal, Director Ms. Kiran Mittal, Director Mr. Kuldeep Pandey, CEO & CFO (Cessation w.e.f. 02.09.2020) Mr. Leeladhar Jha, Company Secretary (Cessation w.e.f. 20.01.2020) Ms. Sunayana Sharma, Company Secretary Ms. Kanta Bansal, Chief Executive Officer Mr. Mohd. AslamBaqui, Chief Financial Officer
5.	Relatives of Key Management Personnel	Nil
6.	Enterprises owned or significantly influenced by Key Management Personnel or their Relatives	M/s. Skybox Industries Limited M/s. Delta Industrial Resources Limited M/s. Dhanvridhi Sales Pvt. Ltd. M/s. Long Life Business Advisory Pvt. Ltd. M/s. Subhdata Commosale Pvt. Ltd M/s. Trimline Agencies Pvt. Ltd. M/s. Leading Leasing Finance & Investment Company Ltd.

(b) Transactions with related parties:

(₹in '000')

Name of Related Parties	Nature of Transaction	Transactions during the year		Balance as at	
		31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
<b>Key Management Personnel:</b>					
Mr. Pawan Kumar Mittal	Loan received	Nil	600.00	Nil	Nil
	Loan repaid	Nil	600.00	Nil	Nil
	Interest paid	Nil	2.04	Nil	Nil
Mr. Leeladhar Jha	Salary	Nil	113.74	Nil	Nil
Mr. Kuldeep Pandey	Salary	10.00	70.49	Nil	15.00
Mohd. Aslam Baqui	Salary	200.00	Nil	Nil	Nil
Ms. Kiran Mittal	Loan received	1350.00	Nil	Nil	Nil
	Loan repaid	1350.00	Nil	Nil	Nil
	Interest paid	19.38	Nil	Nil	Nil
Ms. Sunayana Sharma	Salary	96.00	Nil	12.00	Nil

# Gulmohar Investments And Holdings Limited

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Ms. KantaBansal	Salary	333.33	Nil	74.50	Nil
<b><u>Enterprises in which Key Management Personnel and their Relatives are having significant influences:</u></b>					
M/s. Skybox Industries Limited	Loan given	1600.00	4800.00	Nil	4800.00
	Loan repaid	6400.00	Nil	Nil	Nil
	Interest income	432.11	93.70	Nil	84.33
M/s. Delta Industrial Resources Limited	Loan received	Nil	Nil	Nil	Nil
	Loan repaid	Nil	300.00	Nil	Nil
	Interest Expense	Nil	4.01	Nil	Nil
M/s. Leading Leasing Finance & Investment Ltd	Loan given	Nil	Nil	Nil	1775.86
	Interest Income	710.35	68.49	Nil	Nil
M/s. Long Life Business Advisory Pvt. Ltd.	Loan received	Nil	Nil	6257.46	6257.46
	Interest Expense	Nil	Nil	Nil	Nil
M/s. Subhdata Commosale Pvt. Ltd.	Loan received	Nil	Nil	854.78	854.78
	Interest Expense	Nil	Nil	Nil	Nil
M/s. Trimline Agencies Pvt. Ltd.	Loan received	Nil	Nil	5458.99	5458.99
	Interest Expense	Nil	Nil	Nil	Nil
M/s. Dhanvridhi Sales Pvt. Ltd.	Loan received	Nil	Nil	Nil	1640.36
	Interest Expense	Nil	Nil	Nil	Nil

#### 4. Segment Reporting

As the company's business activity primarily falls within a single business and geographical segment, there are no additional disclosures to be provided in terms of Indian Accounting Standard (Ind AS)- 108 'Operating Segments'.

#### 5. Breakup of payments made to auditors is disclosed as under:

(₹in '000')

Particulars	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
Statutory audit*	50.00	40.00#
Certification	Nil	10.00

# Gulmohar Investments And Holdings Limited

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Reimbursement of expenses	Nil	Nil
<b>Total</b>	50.00	50.00

\*Excludes Goods & Services Tax.

# Includes Tax Audit Fees.

### 6. Earnings and expenditures in Foreign Exchange (₹ in '000')

Particulars	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
Foreign currency earnings	Nil	Nil
Foreign currency expenditures and outgo	Nil	Nil

7. The financial statements were approved for issue by the Board of Directors on 30<sup>th</sup> day of June, 2021.
8. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.
9. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.
10. Some of balances of payables and receivables appearing in the Balance Sheet are subject to balance confirmation/ reconciliation at the year end. The management is in the process of getting balance confirmation from the parties. However, reconciliation/ confirmation of these balances are not expected to result in any material adjustments in the stated balances.
11. The company has assessed the possible effects that may result from the pandemic relating to COVID-19 on the carrying amounts of receivables and other assets /liabilities. Based on the current indicators of future economic conditions, the company expects to recover the carrying amount of all its assets. The impact of COVID-19 pandemic may be different from that estimated as at the date of approval of these financial statements and the company will continue to closely monitor any material changes to future economic conditions.
12. The NBFC registration under section 45-IA of the Reserve Bank of India Act, 1934 of the Company got cancelled during the year 2019-20 and hence, the Company is not a Non-Banking Finance Company registered under the Reserve Bank of India Act, 1934.
13. Previous year's figures have been regrouped/ rearranged wherever considered necessary.
14. Figures have been rounded off to the nearest thousands of rupees.

# Gulmohar Investments And Holdings Limited

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As per our report of even date attached

**FOR S A A R K AND CO**  
(Formerly known as Sushil Lal & Associates)  
Chartered Accountants  
FRN: 021758N

For and on behalf of Board of Directors of  
Gulmohar Investments and Holdings Limited

**CA S. K. Lal**  
Partner  
M. No.: 509185  
(UDIN: 21509185AAAAAY6239)

**Kiran Mittal**  
Director  
DIN: 00749457

**Pawan Kumar Mittal**  
Director  
DIN: 00749265

**Sunayana Sharma**  
Company Secretary  
PAN: EZRPS7035H

**Mohd. Aslam Baqui**  
Chief Financial Officer  
PAN: AAQPB3094B

Signed at New Delhi on June 30, 2021

**Annexure- E**

**FORM AOC - 2**

**(PURSUANT TO CLAUSE (H) OF SUB-SECTION (3) OF SECTION 134 OF THE ACT AND RULE 8(2) OF THE COMPANIES (ACCOUNTS) RULES, 2014)**

**DISCLOSURE OF PARTICULARS OF CONTRACTS/ARRANGEMENTS ENTERED INTO BY THE COMPANY WITH RELATED PARTIES REFERRED TO IN SUB-SECTION (1) OF SECTION 188 OF THE COMPANIES ACT, 2013 INCLUDING CERTAIN ARM'S LENGTH TRANSACTIONS UNDER THIRD PROVISO THERETO**

1. Details of contracts or arrangements or transactions not at arm's length basis
  - (a) Name(s) of the related party and nature of relationship: NIL
  - (b) Nature of contracts/arrangements/transactions: NIL
  - (c) Duration of the contracts / arrangements/transactions: NIL
  - (d) Salient terms of the contracts or arrangements or transactions including the value: NIL
  - (e) Justification for entering into such contracts or arrangements or transactions: NIL
  - (f) Date of approval by the Board: NIL
  - (g) Amount paid as advances: NIL
  - (h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188: NIL
  
2. Details of material contracts or arrangement or transactions at arm's length basis

Name of Related Parties	Nature of Transaction	Transactions during the year		Balance as at	
		31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2021	31 <sup>st</sup> March, 2020
<b>Key Management Personnel:</b>					
Mr. Pawan Kumar Mittal	Loan received	Nil	600.00	Nil	Nil
	Loan repaid	Nil	600.00	Nil	Nil
	Interest paid	Nil	2.04	Nil	Nil
Mr. Leeladhar Jha	Salary	Nil	113.74	Nil	Nil
Mr. Kuldeep Pandey	Salary	10.00	70.49	Nil	15.00
Mohd. Aslam Baqui	Salary	200.00	Nil	Nil	Nil
Ms. Kiran Mittal	Loan received	1350.00	Nil	Nil	Nil
	Loan repaid	1350.00	Nil	Nil	Nil
	Interest paid	19.38	Nil	Nil	Nil
Ms. Sunayana Sharma	Salary	96.00	Nil	12.00	Nil
Ms. KantaBansal	Salary	333.33	Nil	74.50	Nil

# Gulmohar Investments And Holdings Limited

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<b><u>Enterprises in which Key Management Personnel and their Relatives are having significant influences:</u></b>					
M/s. Skybox Industries Limited	Loan given	1600.00	4800.00	Nil	4800.00
	Loan repaid	6400.00	Nil	Nil	Nil
	Interest income	432.11	93.70	Nil	84.33
M/s. Delta Industrial Resources Limited	Loan received	Nil	Nil	Nil	Nil
	Loan repaid	Nil	300.00	Nil	Nil
	Interest Expense	Nil	4.01	Nil	Nil
M/s. Leading Leasing Finance & Investment Ltd	Loan given	Nil	Nil	Nil	1775.86
	Interest Income	710.35	68.49	Nil	Nil
M/s. Long Life Business Advisory Pvt. Ltd.	Loan received	Nil	Nil	6257.46	6257.46
	Interest Expense	Nil	Nil	Nil	Nil
M/s. Subhdata Commosale Pvt. Ltd.	Loan received	Nil	Nil	854.78	854.78
	Interest Expense	Nil	Nil	Nil	Nil
M/s. Trimline Agencies Pvt. Ltd.	Loan received	Nil	Nil	5458.99	5458.99
	Interest Expense	Nil	Nil	Nil	Nil
M/s. Dhanvridhi Sales Pvt. Ltd.	Loan received	Nil	Nil	Nil	1640.36
	Interest Expense	Nil	Nil	Nil	Nil

**FOR S A A R K AND CO**  
(Formerly known as Sushil Lal & Associates)  
Chartered Accountants  
FRN: 021758N

**For and on behalf of Board of Directors of  
Gulmohar Investments and Holdings Limited**

**CA S. K. Lal**  
Partner  
M. No.: 509185  
(UDIN: 21509185AAAAAY6239)

**Kiran Mittal**  
Director  
DIN: 00749457

**Pawan Kumar Mittal**  
Director  
DIN: 00749265

**Sunayana Sharma**  
Company Secretary  
PAN: EZRPS7035H

**Mohd. Aslam Baqui**  
Chief Financial Officer  
PAN: AAQPB3094B

Signed at New Delhi on June 30, 2021





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<b>A. Promoters</b>									
<b>(1) Indian</b>									
a) Individual/HUF	0	37,130	37,130	15.16%	-	37,130	37,130	15.16 %	0.00 %
b) Central Govt					-	-	-	-	-
c) State Govt(s)					-	-	-	-	-
d) Bodies Corp.	0	72,000	72,000	29.39%	-	72,000	72,000	29.39 %	0.00 %
e) Banks / FI					-	-	-	-	-
f) Any other									
<b>Sub Total (A) (1)</b>	<b>0</b>	<b>1,09,130</b>	<b>1,09,130</b>	<b>40.55%</b>	<b>-</b>	<b>1,09,130</b>	<b>1,09,130</b>	<b>44.55 %</b>	<b>0.00 %</b>
<b>(2) Foreign</b>									
a) NRI Individuals					-	-	-	-	-
b) Other Individuals					-	-	-	-	-
c) Bodies Corp.					-	-	-	-	-
d) Any other					-	-	-	-	-
<b>Sub Total (A) (2)</b>					-	-	-	-	-
<b>TOTAL (A)</b>	<b>0</b>	<b>1,09,130</b>	<b>1,09,130</b>	<b>40.55%</b>	<b>-</b>	<b>109130</b>	<b>109130</b>	<b>44.55 %</b>	<b>0.00 %</b>
<b>B. Public Shareholding</b>									
<b>1. Institutions</b>									
a) Mutual Funds					-	-	-	-	-
b) Banks / FI					-	-	-	-	-
c) Central Govt					-	-	-	-	-
d) State Govt(s)					-	-	-	-	-
e) Venture Capital Funds					-	-	-	-	-
f) Insurance Companies					-	-	-	-	-
g) FIs					-	-	-	-	-
h) Foreign Venture Capital Funds					-	-	-	-	-
i) Others (specify)					-	-	-	-	-
<b>Sub-total</b>					-	-	-	-	-

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<b>(B)(1):-</b>									
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian					-	-	-	-	-
ii) Overseas					-	-	-	-	-
b) Individuals									
i) Individual Shareholders holding Nominal Share Capital Up to 2 Lacs	<b>0</b>	135520	135520	55.31%	-	135520	135520	55.31%	-
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh					-	-	-	-	-
c) Others									
HUF	0	350	350	0.14%	-	350	350	0.14%	-
Non Resident Indians					-	-	-	-	-
Overseas Corporate Bodies					-	-	-	-	-
Foreign Nationals					-	-	-	-	-
Clearing Members					-	-	-	-	-
Trusts					-	-	-	-	-
Foreign Bodies - D R					-	-	-	-	-
<b>Sub-total (B)(2):-</b>	<b>0</b>	<b>1,35,870</b>	<b>1,35,870</b>	<b>55.46%</b>	<b>-</b>	<b>1,35,870</b>	<b>1,35,870</b>	<b>55.46 %</b>	<b>0.00 %</b>
<b>Total Public (B)</b>	<b>0</b>	<b>1,35,870</b>	<b>1,35,870</b>	<b>55.46%</b>	<b>-</b>	<b>1,35,870</b>	<b>1,35,870</b>	<b>55.46 %</b>	<b>0.00 %</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>									
<b>Grand Total (A+B+C)</b>	<b>0</b>	<b>2,45,000</b>	<b>2,45,000</b>	<b>100.00 %</b>	<b>-</b>	<b>2,45,000</b>	<b>2,45,000</b>	<b>100.00 %</b>	<b>0.00 %</b>

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### ii) Share holding of Promoters

S. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Munish Mahajan	37,130	15.16 %	0	37,130	15.16%	0	0.00 %
2	Leading Leasing Finance & Investments Company Limited	72,000	29.39 %	0	72,000	29.39%	0	0.00 %
	<b>Total</b>	<b>1,09,130</b>	<b>44.55 %</b>	<b>0</b>	<b>1,09,130</b>	<b>44.55 %</b>	<b>0</b>	<b>0.00 %</b>

### iii) Change in promoters' shareholding (please specify if there is no change)

There is no change in shareholding of Promoters in terms of number of shares.

### iv) Shareholding Pattern of Top Ten Shareholders (Other than directors, promoters and holders of GDRS & ADRS)

S.No.	Name of the Shareholder	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
1	<b>NAVEEN KUMAR</b>				
	At the beginning of the year	7240	2.86	7240	2.86
	Shares acquired/sold			-	-
	At the end of the year	7240	2.86	7240	2.86
2	<b>ANIL KUMAR</b>				
	At the beginning of the year	7050	2.86	7050	2.86
	Shares acquired/sold			-	-
	At the end of the year	7050	2.86	7050	2.86
3	<b>AJAY KUMAR</b>				
	At the beginning of the year	7000	2.86	7000	2.86
	Shares acquired/sold			-	-
	At the end of the year	7000	2.86	7000	2.86
4	<b>PUNEET SHARMA</b>				
	At the beginning of the year	6400	2.61	6400	2.61
	Shares acquired/sold			-	-
	At the end of the year	6400	2.61	6400	2.61
5	<b>NEETU SHARMA</b>				

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	At the beginning of the year	6400	2.61	6400	2.61
	Shares acquired/sold			-	-
	At the end of the year	6400	2.61	6400	2.61
<b>6</b>	<b>MD HISHAMUDDIN</b>				
	At the beginning of the year	5900	2.41	5900	2.41
	Shares acquired/sold			-	-
	At the end of the year	5900	2.41	5900	2.41
<b>7</b>	<b>KAVITA</b>				
	At the beginning of the year	5600	2.29	5600	2.29
	Shares acquired/sold			-	-
	At the end of the year	5600	2.29	5600	2.29
<b>8</b>	<b>MANJU</b>				
	At the beginning of the year	5400	2.20	5400	2.20
	Shares acquired/sold			-	-
	At the end of the year	5400	2.20	5400	2.20
<b>9</b>	<b>KRISHAN GOPAL</b>				
	At the beginning of the year	5350	2.18	5350	2.18
	Shares acquired/sold			-	-
	At the end of the year	5350	2.18	5350	2.18
<b>10</b>	<b>BIRENDER KUMAR JHA</b>				
	At the beginning of the year	5200	2.12	5200	2.12
	Shares acquired/sold			-	-
	At the end of the year	5200	2.12	5200	2.12

#### v) Shareholding of Directors and Key Managerial Personnel

S. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares	No. of shares	% of total shares
<b>1</b>	<b>Munish Mahajan</b>				
	At the beginning of the year	37130	15.16%	37130	15.16%
	Shares acquired during the Year	-	-		
	At the end of the year	37130	15.16%	37130	15.16%

#### V INDEBTEDNESS

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

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	-	-	-	-

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

#### VI REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

a. Remuneration to Managing Director, Whole time Director and/or Manager:

Sl. No.	Particulars of Remuneration	Name of the MD/WTD/Manager	Total Amount (Rs.)
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax 1961 (Rs.)	-	-
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961 (Rs.)	-	-
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961(Rs.)	-	-
2	Stock option(Rs.)	-	-
	Sweat Equity	-	-
	Commission	-	-
	as % of profit	-	-
	others (specify)	-	-
	Others, please specify	-	-
	Total (A)	-	-
	Ceiling as per the Act	-	-

b. Remuneration to other directors:

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(in `)

S. No.	Particulars of Remuneration	Name of the Directors			Total Amount
		Pankaj Kapoor	Hitesh Rai Makhija	Jai Bhagwan Aggarwal	
<b>1</b>	<b>Independent Directors</b>				
	(a) Fee for attending board committee meetings	24,000/- p.a.	24,000/- p.a.	24,000/- p.a.	<b>72,000/- p.a.</b>
	(b) Commission	-	-	-	-
	(c ) Others, please specify	-	-	-	-
	Total (1)	24,000/- p.a.	24,000/- p.a.	24,000/- p.a.	<b>72,000/- p.a.</b>
<b>2</b>	<b>Other Non Executive Directors</b>				
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c ) Others, please specify.	-	-	-	-
	Total (2)	-	-	-	-
	Total (B)=(1+2)	-	-	-	-
	Total Managerial Remuneration	-	-	-	-
	Overall Ceiling as per the Act.	-	-	-	-

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

(in `)

S. No.	Particulars of Remuneration	Key Managerial Personnel			Total
		Company Secretary Sunayana Sharma	CFO Mohd Aslam Baqui	CEO Kanta Bansal	
<b>1</b>	<b>(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961</b>	<b>96000</b>	<b>200000</b>	<b>333330</b>	<b>629330</b>
	(b) Value of perquisites u/s 17(2) of the Income Tax Act, 1961	-	-	-	-
	(c ) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	-	-	-	-
<b>2</b>	<b>Stock Option</b>	-	-	-	-
<b>3</b>	<b>Sweat Equity</b>	-	-	-	-
<b>4</b>	<b>Commission as % of profit others, specify</b>	-	-	-	-
<b>5</b>	<b>Others, please specify</b>	-	-	-	-
	<b>Total</b>	<b>96000</b>	<b>200000</b>	<b>333330</b>	<b>629330</b>

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## VII PENALTIES/PUNISHMENT/COMPOUNDING OF OFFENCES

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/ NCLT/ Court)	Appeal made if any (give details)
<b>A. COMPANY</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>B. DIRECTORS</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	N.A.	N.A.	N.A.	N.A.	N.A.
Punishment	N.A.	N.A.	N.A.	N.A.	N.A.
Compounding	N.A.	N.A.	N.A.	N.A.	N.A.

By the order of the Board of Directors of  
For Gulmohar Investments & Holdings Limited

Sd/-  
Pawan Kumar Mittal  
Director  
(DIN: 00749265)

Sd/-  
Kiran Mittal  
Director  
(DIN: 00749457)

Date: 01/09/2021  
Place: New Delhi



Please return, if Undelivered

**Gulmohar Investments and Holdings Limited  
324A, III<sup>rd</sup> Floor, Aggarwal Plaza, Sector- 14,  
Rohini New Delhi- 110 085**