MKJ ENTERPRISES LIMITED

"SAGAR ESTATE", 4TH FLOOR, 2, CLIVE GHAT STREET, KOLKATA- 700 001
Phn: (033) 2230 4571/72/73, Fax: (033) 2248 7669/2243 4736; Email: mkjrls@keventer.com
Website: www.mkjenterprises.in CIN: L51909WB1982PLC035468

NOTICE

NOTICE is hereby given that the Thirty Ninth Annual General Meeting of the Shareholders of **MKJ ENTERPRISES LIMITED** will be held at its Registered office at ''Sagar Estate'', 2, Clive Ghat Street, Kolkata - 700001, on Tuesday, 30th day of November, 2021 at 12.30 P.M. to transact the following business: -

ORDINARY BUSINESS:-

1. To receive, consider and adopt:

   a. the Audited Financial statements for the year ended on 31st March, 2021 together with the Reports of the Directors, Auditors and Secretarial Auditors.

   b. the Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2021 together with the Report of the Auditors thereon.

2. To appoint a Director in place of Mr. Mahendra Kumar Jalan (DIN: 00598710), who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

3. To reappoint M/s Agrawal Tondon & Co, Chartered Accountants (FRN :329088E) as the Statutory Auditors of the Company.

   "RESOLVED THAT pursuant to provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the Companies (Audit & Auditors) Rules, 2014, including any statutory enactment or modification thereof, M/s. Agarwal Tondon & Co, Chartered Accountant, (Firm Registration No. 329088E) be and is hereby appointed as the Statutory Auditors of the Company and to hold the office from the conclusion of this 39th Annual General Meeting till the conclusion of 44th Annual General Meeting of the Company on such remuneration including out of pocket expenses and other expenses as may be mutually agreed by and between the Board of Directors and the Auditor."

   "RESOLVED FURTHER THAT to give effect to above resolution, the Board of Directors of the Company be and is hereby authorized for and on behalf of the Company to take all necessary steps and to do all such acts, deeds, matters and things which may deem necessary in this behalf."

Regd. Office: -
"Sagar Estate",
2, Clive Ghat Street,
Kolkata - 700 001

Dated: 5th November, 2021

For and on behalf of the Board of Directors

RadheShyam Khetan
Director
DIN: 01188712

MKJ ENTERPRISES LIMITED

NOTES:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM DULY COMPLETED AND SIGNED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

   As per Section 105 of the Companies Act, 2013 and Rules framed thereunder, 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. However, 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.

2. Corporate members intending to send their Authorised Representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.

3. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.

4. The disclosures required pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 in respect of the Director seeking appointment/re-appointment at the Annual General Meeting (AGM) are given as an Annexure to this Notice.

5. The Register of Members and Share Transfer Books of the Company will remain closed from 24th day of November, 2021 to 30th day of November, 2021 (both days inclusive).

6. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, **CB Management Services Private Limited**, P-22, Bondel Road, Kolkata-700 019 for assistance in this regard.

7. Members are requested to notify immediately any change of address:
   i. To their Depository participants (DP's) in respect of shares held in electronic form; and
   ii. To the Company at its Registered Office, in respect of their Physical Shares, if any, quoting their folio number.

8. The annual accounts of the subsidiary company of the Company is available for inspection by any shareholder in the Registered Office of the holding and concerned subsidiary company and the hard copy of the same and related detailed information will be furnished, on demand, to any shareholder.

9. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.

10. **The precautionary measures to be adopted while attending the Annual General Meeting of the during Covid-19 times are provided at the last page of the Notice.**

11. A route map showing directions to reach the venue of the Thirty Ninth Annual General Meeting of the Company is given at the end of this Notice as per the requirement of the Secretarial Standards - 2 on "General Meetings".

12. Voting through electronic means (E-voting)

    In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015and Secretarial Standards on General Meeting (SS-2) issued by The Institute of Company Secretaries of India,the Company is pleased to provide e-voting facility to its members to exercise their right to vote on resolutions proposed to be considered at the meeting by electronic means and the items of business given in the Notice of meeting 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 meeting ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

    The facility for voting, through ballot paper shall also be made available at the venue of the Annual General Meeting (AGM), apart from the remote e-voting facility provided prior to the date of AGM. No voting by show of hands will be allowed at the Meeting. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the AGM. Members who have casted their vote by both the modes, than vote casted through poll will be treated invalid.

    The Company has appointed Mr. Mohan Ram Goenka, Practicing Company Secretary, (COP No. 2551), as Scrutinizer for conducting the e-voting process in accordance with the law and in a fair and transparent manner. The results on the resolution will be declared not later than three (3) days from the conclusion of the AGM i.e. 2nd December, 2021. The declared results along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL at www.evotingindia.com and will also be forwarded to the Stock Exchanges where the Company's shares are listed subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of the AGM.

    Please see the instruction below on E-voting facility:

(i) The voting period begins on Saturday, 27th November, 2021 (9.00 A.M. IST) and ends on Monday, 29th November, 2021 (5.00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date i.e.23rd November, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

(ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.

(iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

(iv) In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process

(v) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 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 advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular**,** Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode in CDSL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with **CDSL**	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing 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 https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL//KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 5) The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their **Depository Participants**	You can also login using the login credentials of your demat account through your Depository Participant registered with CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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. CDSL

Login type	**Helpdesk details**
Individual Shareholders holding securities in Demat mode with **CDSL**	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.comor contact at 022- 23058738 and 22-23058542-43.

(vi) **Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.**

a. Click on "Shareholders/Members" tab to cast your votes

b. Now Enter your User ID

   a. For CDSL: 16 digits beneficiary ID,
   b. Members holding shares in Physical Form should enter Folio Number registered with the Company.

c. Next enter the Image Verification as displayed and Click on Login.

d. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.

e. If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders). • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details or Date of Birth (DOB)	• Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).

f. After entering these details appropriately, click on “SUBMIT” tab.

g. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

h. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

i. Click on the **EVSN of the Company** on which you choose to vote from the drop down menu and click on “SUBMIT”.

j. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

k. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.

l. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.

m. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.

n. You can also take out print of the voting done by you by clicking on “Click here to print” option on the Voting page.

o. If Demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.

p. Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.

13. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer (goenkamohan@gmail.com) and to the Company at the email address viz mkjrls@keventer.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

MKJ ENTERPRISES LIMITED

Details of Directors seeking appointment/ re-appointment at the Annual General Meeting under Regulation 36(3) of The Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

Name of Director	**Mr. Mahendra Kumar Jalan**
Date of Birth	08-03-1948
Qualifications	Graduate from St. Xavier's College
Brief resume and expertise in specific functional area	Mr. Mahendra Kumar Jalan, is a noted industrialist. He has business interests in dairy, food processing, real estate, port, steel, and other industrial sectors. He has extensive knowledge in international marketing, especially on the trends in UK, USA, Germany, and Japan. He is also a trustee member of Heritage School and Heritage School of Technology He is a philanthropist, a humanitarian, and a guiding force for many and his name, stature, and legacy is noteworthy.
Date of appointment on the Board	22-11-1982
Directorships held in other companies as on 31.03.2021	MKJ DEVELOPERS LIMITED RIGHT INNUVA KHOW-HOW LIMITED KULPI PORT HOLDING PRIVATE LIMITED MKJ TRADEX LIMITED KEVENTER CAPITAL LIMITED DANKUNI PROJECTS LIMITED SASMAL INFRASTRUCTURE PRIVATE LIMITED
Membership/ Chairmanship of Committees of the Board of Directors of the Company as on 31.03.2021	He is the member of the Stakeholders Relationship Committee.
Membership/ Chairmanship of Committees of other companies as on 31.03.2021	Nil
Shareholding in the Company	126000 Equity Shares of Rs. 10/- each
Relationship with other Directors/ KMP	None
No. of Board Meetings attended during FY 2020-21 [out of 10 (ten)] held	10
Terms and conditions of Appointment or Re-appointment	Appointed as Executive Director liable to retirement by rotation.
Details of Remuneration sought to be paid and the Remuneration last drawn	Mr. Mahendra Kumar Jalan is not entitled to sitting fees for attending meetings of the Board thereof. Remuneration paid to Mr. Mahendra Kumar Jalan as on 31st March, 2021 is Rs. 14.95 Lacs.

MKJ ENTERPRISES LIMITED

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

Venue of the meeting: "SAGAR ESTATE", 2, CLIVE GHAT STREET, KOLKATA -700001
Date & Time: 30th Day of November, 2021 at 12.30 P.M.

CIN:	L51109WB1974PLC029635
Name of the Company:	MKJ ENTERPRISES LTD
Registered Office :	''SAGAR ESTATE'', 2, CLIVE GHAT STREET, KOLKATA-700 001
Name of the Member(s) :	
Registered Address :	
E-mail Id :	
Folio No. / DP ID / Client ID :	

I/We, being the member(s) holding ___________________ (number) shares of the above named company, hereby appoint:

Name :	E-mail Id:
Address:	
Signature of Proxy:	

OR FAILING HIM

Name :	E-mail Id:
Address:	
Signature of Proxy:	

OR FAILING HIM

Name :	E-mail Id:
Address:	
Signature of Proxy:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Thirty Ninth Annual General Meeting of the Company, to be held on Tuesday, 30th Day of November, 2021 at 12.30 P.M. at its Registered office at 'Sagar Estate', 2, Clive Ghat Street, Kolkata-700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

Sl. No.	Resolution(s)	Vote	
		For	Against
ORDINARY BUSINESS			
Resolution 1.	To receive, consider and adopt: a. the Audited Financial statements for the year ended 31st March, 2021 together with the Reports of the Directors, Auditors and Secretarial Auditors. b. the Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2021 together with the Report of the Auditors thereon.		
Resolution 2.	To appoint a Director in place of Mr. Mahendra Kumar Jalan (DIN: 00598710), who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.		
Resolution 3	To reappoint M/s Agrawal Tondon & Co (FRN :329088E) as the Statutory Auditors of the Company.		

Signed this _________day of ___________________ 2021

Affix Revenue Stamp

Signature of Shareholder: ____

Signature of Proxyholder: ____

Note:

1. 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.
2. The proxy need not be a member of the company.

MKJ ENTERPRISES LIMITED

ATTENDANCE SLIP

Thirty Ninth ANNUAL GENERAL MEETING

Tuesday, 30th Day of November, 2021 at 12.30 P.M.at its Registered office at 'Sagar Estate', 2, Clive Ghat Street, Kolkata -700001.

PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE

Name and Address of the Equity Shareholder (IN BLOCK LETTERS):
....
....
....
....
Name and Address of the Proxy (IN BLOCK LETTERS, to be filled in by the proxy attending instead of the Equity Shareholder):
....
....
....
....

I hereby record my presence at the Thirty Ninth Annual General Meeting of the company, to be held on Tuesday, 30th Day of November, 2021 at 12.30 P.M.at its Registered office at 'Sagar Estate', 2, Clive Ghat Street, Kolkata-700 001.

Folio No. / DP ID / Client ID:	Number of Shares held :
Signature of the Shareholder/ Proxy/Representative present	

MKJ ENTERPRISES LIMITED

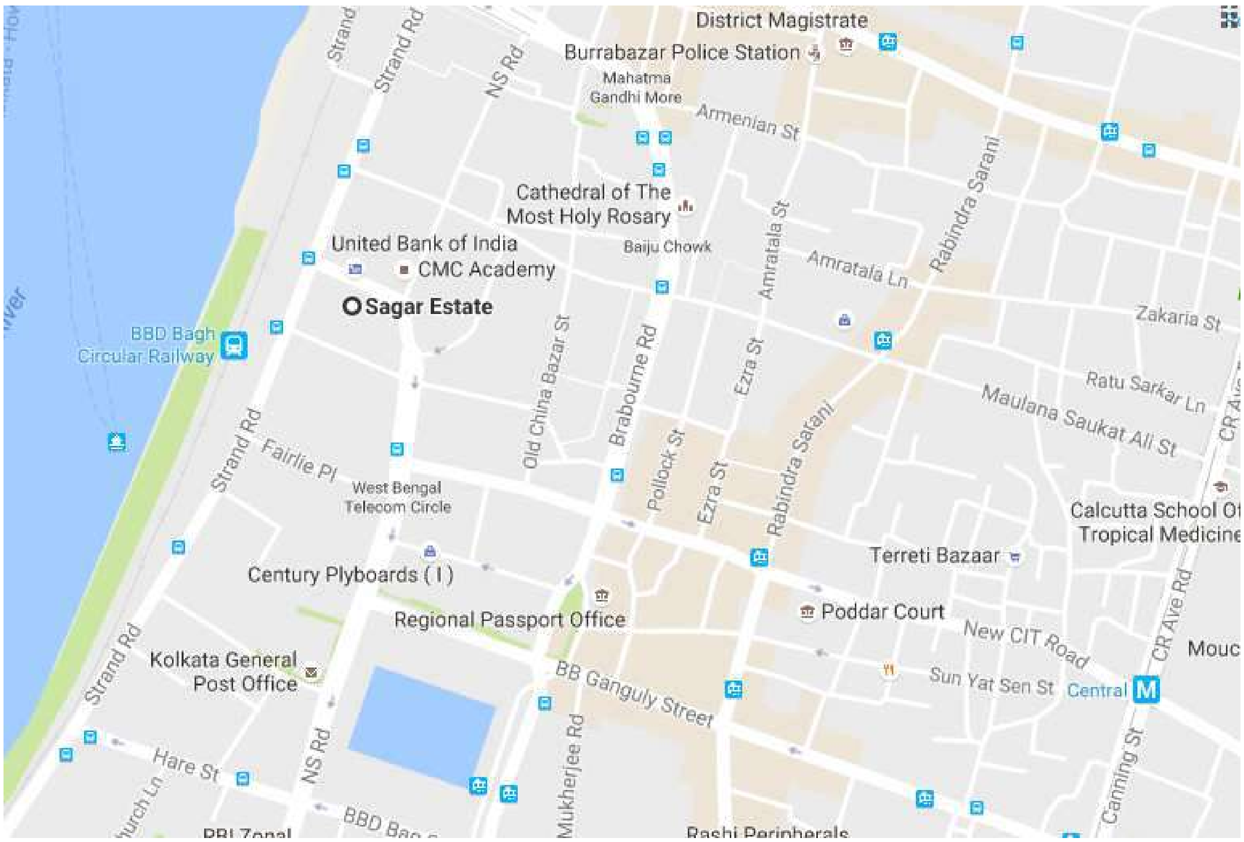
<u>**Precautionary Measures to be followed while attending the Thirty Ninth Annual General Meeting of the Company:-**</u>

- Wearing mask at all times
- Temperature check- up at the entrance of the venue
- Washing/sanitising hands at the entrance of the venue
- Maintaining social distancing at all times
- Arogya Setu app installed on the phone

MKJ ENTERPRISES LIMITED

Route Map to the Venue of Thirty Ninth Annual General Meeting of MKJ Enterprises Limited

"Sagar Estate",
2, Clive Ghat Street
Kolkata - 700001



Independent Auditors' Report
To the Members of MKJ Enterprises Ltd.

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Financial Statements of **MKJ Enterprises Ltd.** ("the Company") which comprise the Balance Sheet as at March 31st 2021, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS), of the state of affairs of the Company as at March 31st 2021, its profit including other Comprehensive Income, the statement of changes in equity and the Cash Flow Statement for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Financial Statements in accordance with the Standards on Auditing, as 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 Standalone Financial Statements' section of our report. We are independent of the Company in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules framed thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key Audit Matters

Key Audit Matters ('KAM') are those matters that in our professional judgment were of most significance in our audit of the standalone Financial Statements for the financial year ended March 31st 2021. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no Key Audit Matters and so the same have not been communicated in our report:

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the Standalone Financial Statements and our auditor's report thereon.

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

In connection with our audit of the standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Financial Statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that

Agrawal Tondon & Co. Kolkata Chartered Accountants

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 Standalone 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 standalone Financial Statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including specified under Section 133 of the Act, read with relevant rules issued thereunder. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors is also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of this standalone Financial Statements. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

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

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.

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

Agrawal Tondon & Co. Kolkata Chartered Accountants

Room No.: 7, 1st Floor, 59 Bentinck Street
Kolkata – 700 069
Website: www.agrawalsanjay.com
E-mail id: agrawaltondon2019@gmail.com

- 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 standalone Financial Statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone Financial Statements, including the disclosures, and whether the standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Financial Statements of the financial year ended March 31, 2021 and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

The Standalone financial statements of the Company for the financial year ended 31st March, 2020 included in the accompanying standalone financial statements, have been audited by the predecessor auditors whose report for the year ended 31st March, 2020 dated 25th November 2020 expressed an unmodified opinion on these standalone financial statements.

Report on Other Legal and Regulatory Requirements

(1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in **"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;

Agrawal Tondon & Co. Kolkata * Chartered Accountants *

Agrawal Tondon & Co.
(Formerly: Agrawal Sanjay & Company)
CHARTERED ACCOUNTANTS
Firm Registration No. : 329088E

Room No.: 7, 1st Floor, 59 Bentinck Street
Kolkata – 700 069
Website: www.agrawalsanjay.com
E-mail id: agrawaltondon2019@gmail.com

c. The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;

d. In our opinion, the aforesaid standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder, as amended;

e. On the basis of the written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act;

f. With respect to the adequacy of the internal financial controls with reference to these Standalone Financial Statements of the Company and the operating effectiveness of such controls, we give our separate report in **"Annexure - B"** of this report;

g. With respect to other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended;

   In our opinion and to the best of our information and according to the explanations given to us, the managerial remuneration paid / provided by the Company to its Directors during the year is in accordance with the provisions of Section 197 of the Act;

h. 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, as amended, in our opinion and to the best of our information and according to the explanations given to us:

   i) The Company does not have any pending litigations;

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

   iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For AGRAWAL TONDON & CO.
Chartered Accountants
Firm's Registration No. 329088E

Kaushal Kejriwal

(Kaushal Kejriwal)
Partner
Membership No. 308606

Kolkata

Dated: 05th November, 2021

UDIN: 22308606AAAAAA4050

Agrawal Tondon & Co. Kolkata Chartered Accountants

Agrawal Tondon & Co.
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Annexure – A to the Independent Auditor's Report of Even Date on the Standalone financial statements of MKJ Enterprises Ltd.
[Referred to in paragraph 1 under "Report on other Legal and Regulatory Requirements" in our Independent Auditor's Report of even date]

(1) a) The company has maintained proper records showing full particulars, including quantitative details and situation of its property, plant and equipments.

b) All the property, plant and equipments have not been physically verified by the management during the year but there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. No material discrepancies were noticed on such verification.

c) According to the information and explanations given to us, the title deeds of immovable properties are held in the name of the company as on the balance sheet date.

(2) According to the information and explanations given to us and in our opinion, the management has conducted physical verification of inventories at reasonable intervals during the year. As informed, no material discrepancies were noticed on such physical verification.

(3) According to the information and explanations given to us and in our opinion, the Company has granted unsecured loan to companies covered in the register maintained under section 189 of the Act.

a) According to information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions on which such loans have been granted are not prejudicial to the interest of the Company.

b) The principal and interest in respect of such loans are repayable on demand.

c) According to information and explanations given to us in respect of the aforesaid loans, there is no overdue amount of loans outstanding as on balance sheet date.

(4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees and securities.

(5) The Company has not accepted any deposits from the public. Therefore, paragraph 3(v) of the Order is not applicable to the Company.

(6) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

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(7) (a) The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including provident fund, employees' state insurance, Income-tax, Goods and Services Tax, Value Added Tax, Duty of Customs, Duty of Excise, Cess and any other material statutory dues to the extent applicable to it, with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

b) According to the information and explanations given to us, there is no disputed amounts payable in respect of provident fund, employees' state insurance, Income-tax, Value Added Tax, Goods and Services Tax, Customs duty, Excise Duty, Cess and any other material statutory dues applicable to it were outstanding, at the year end.

(8) In our opinion and according to the information and explanations given to us, the Company has been regular in payment of loan taken from the government, financial institutions and banks and has not issued any debenture.

(9) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised money by way of initial public offer or further public offer including debt instruments.

(10) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted audited practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company or any fraud in the Company by its officers or employees, noticed or reported during the year, nor have we been informed of any such instance by the management.

(11) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of Section 197 read with Schedule V to the Act.

(12) In our opinion and according to the information and explanations given to us, the Company, the Company is not a Nidhi Company. Therefore, paragraph 3(xii) of the Order is not applicable to the Company.

(13) According to the information and explanations given to us, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and the details have been disclosed in the Standalone financial statements, etc., as required by the applicable accounting standards.

(14) The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Therefore, paragraph 3 (xiv) of the Order is not applicable to the Company.

(15) According to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him during the year.

Agrawal Tondon & Co.
Kolkata
Chartered Accountants

Agrawal Tondon & Co.

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(16) According to the information and explanations given to us, the Company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. However, the company is taking appropriate steps to regularise the same.

For AGRAWAL TONDON & CO.
Chartered Accountants
Firm's Registration No. 329088E

Kaushal Kejriwal

(Kaushal Kejriwal)
Partner
Membership No. 308606

Kolkata

Dated: 05th November, 2021

UDIN: 22308606AAAAAA4050

Agrawal Tondon & Co. Kolkata ★ Chartered Accountants ★

Room No.: 7, 1st Floor, 59 Bentinck Street
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Annexure - B to the Independent Auditors' Report of Even Date on the Standalone financial statements of MKJ Enterprises Limited.
[Referred to in paragraph 2 under "Report on other Legal and Regulatory Requirements" in our Independent Auditors' Report of even date]

Report on the Internal Financial Controls over Financial Reporting under Clause (i) of Sub-Section 3 of Section 143 of the Companies Act, 2013 ("the Act")
We have audited the internal financial controls over financial reporting of **MKJ Enterprises Ltd.** ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management's Responsibility for 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 control stated in the Guidance Note on Audit of Internal Financial Controls 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 frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' 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 Institute of Chartered Accountants of India. 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 respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 auditors' judgement, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

We believe that the audit evidence 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, with reference to these Standalone Financial Statements.

Agrawal Tondon & Co. Kolkata Chartered Accountants

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 standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations 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 standalone 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 not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control 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 respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31 2021, based on "the internal control over financial reporting criteria established by the Company 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 AGRAWAL TONDON & CO.
Chartered Accountants
Firm's Registration No. 329088E

Kaushal Kejriwal

(Kaushal Kejriwal)
Partner
Membership No. 308606

Agrawal Tondon & Co. Kolkata ★ Chartered Accountants ★

Kolkata

Dated: 05th November, 2021

UDIN: 22308606AAAAAA4050

MKJ ENTERPRISES LTD.
(CIN: L51909WB1982PLC035468)

Balance Sheet as at 31st March, 2021

	Note No.	As at 31st March, 2021		As at 31st March, 2020	
		₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
I. ASSETS					
1. NON-CURRENT ASSETS					
a) Property, Plant & Equipment	2	734.79		822.71	
b) Financial Assets					
i) Investments	3	29,439.92		26,424.80	
ii) Loans	4	35.36		35.36	
ii) Other Financial Assets	5	15,330.41		18,027.76	
TOTAL NON-CURRENT ASSETS			45,540.48		45,310.62
2. CURRENT ASSETS					
a) Inventories	6	76.31		76.33	
b) Financial Assets					
i) Trade Receivables	7	1,218.51		2,191.32	
ii) Cash & Cash Equivalents	8	2,709.07		549.28	
iii) Loans	9	1,59,490.99		1,00,118.28	
iv) Other Financial Assets	10	2,841.28		587.23	
c) Current Tax Assets	11	692.93		1,144.18	
d) Other Current Asssets	12	1,648.90		1,008.42	
TOTAL CURRENT ASSETS			1,68,677.99		1,05,675.04
TOTAL ASSETS			2,14,218.47		1,50,985.66
II. EQUITY & LIABILITIES					
1. EQUITY					
a) Equity Share Capital	13	455.78		455.78	
b) Other Equity	14	16,361.52		12,665.92	
TOTAL EQUITY			16,817.30		13,121.70
2. LIABILITIES					
a) Non-Current Liabilties					
Financial Liabilities					
Borrowings	15	350.00		291.42	
Provisions	16	28.33		32.04	
Deferred Tax Liabilities (Net)	17	845.46		2,455.15	
TOTAL NON-CURRENT LIABILITIES			1,223.79		2,778.61
b) Current Liabilities					
Financial Liabilities					
i) Borrowings	18	69,825.73		5,594.47	
ii) Trade Payables	19	1,20,481.24		1,20,960.46	
iii) Other Financial Liabilities	20	1,463.88		4,509.83	
iv) Other Current Liabilities	21	4,406.53		4,020.59	
TOTAL CURRENT LIABILITIES			1,96,177.38		1,35,085.35
TOTAL EQUITY & LIABILITIES			2,14,218.47		1,50,985.66

Statement of Significant Accounting Policies adopted by the Company and Notes forming part of the Financial Statements 1 - 39

The accompanying notes form an integral part of the financial statements

As per our report of even date attached.

For AGRAWAL TONDON & CO.
Chartered Accountants
Firm Registration No. 329088E

Kaushal Kejriwal

(Kaushal Kejriwal)
Partner
Membership No. 308606

Place: Kolkata

Dated: 05th November, 2021

Agrawal Tondon & Co. Kolkata Chartered Accountants

For and on behalf of the Board of Directors

Mahendra Kumar Jalan (DIN: 00598710)
Director

Radhe Shyam Khetan (DIN: 01188712)
Director

MKJ ENTERPRISES LTD.
(CIN: L51909WB1982PLC035468)

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

(Amount ₹ in lakhs)

	Note No.	For the year ended 31st March, 2021		For the year ended 31st March, 2020	
INCOME:					
I. Revenue from Operations	22		4,052.67		11,147.49
Other Income	23		15,216.89		12,779.37
II. Total Income			19,269.56		23,926.86
III. EXPENSES:					
Purchase of Stock in Trade			3,883.51		11,031.30
Changes in Inventories	24		0.02		(0.29)
Employee Benefit Expenses	25		279.31		303.68
Finance Costs	26		905.34		6,203.69
Depreciation & Amoritsation Expenses	2		109.05		139.98
Other Expenses	27		9,570.86		5,745.15
Total Expenses			14,748.09		23,423.51
IV. Profit/(Loss) before exceptional items and tax (II-III)			**4,521.47**		503.35
Income Tax Provision for earlier years			-		-
Profit/(Loss) before tax			**4,521.47**		503.35
V. Tax Expenses					
Current tax		790.00		110.00	
Less: MAT credit entitlement		-		110.00	
		790.00		-	
Deferred Tax charge / (credit)		(1,609.69)		-	
Tax adjustment for ealier years		-	(819.69)	-	-
VI. Profit/(Loss) for the year (V - VI)			**5,341.16**		503.35
Other Comprehensive Income					
VII. Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods					
Remeasurement gains or losses on Defined Benefit Plans		-		-	
Fair Value gain of Investments		(1,645.56)		-	
Tax related to items that will not be reclassified to Profit & Loss		-		-	
Other Comprehensive Income for the year			**(1,645.56)**		-
Total Comprehensive Income for the year			**3,695.60**		503.35
VIII Earnings per Equity Share:	**29**				
1) Basic			117.19		11.04
2) Diluted			117.19		11.04
Statement of Significant Accounting Policies adopted by the Company and Notes forming part of the Financial Statements	**1 - 39**				

The Accompanying notes form an integral part of the financial statements

As per our report of even date attached.

For AGRAWAL TONDON & CO.
Chartered Accountants
Firm Registration No. 329088E

Kaushal Kejriwal

(Kaushal Kejriwal)
Partner
Membership No. 308606

Place: Kolkata

Dated: 05th November, 2021

Agrawal Tondon & Co. Kolkata Chartered Accountants

For and on behalf of the Board of Directors

Mahendra Kumar Jalan (DIN: 00598710)
Director

Radhe Shyam Khetan (DIN: 01188712)
Director

MKJ ENTERPRISES LTD.
(CIN: L51909WB1982PLC035468)

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

(Amount ₹ in lakhs)

	31st March, 2021		31st March, 2020	
A. Cash flow from Operating Activities:				
Net Profit before Tax and Extra-ordinary items:		**4,521.47**		503.35
a) Finance Costs	905.34		6,203.69	
b) Interest Received	(11,335.91)		(12,736.65)	
c) Dividend Received	(0.03)		(37.38)	
d) Rent Received	(3.90)		(5.10)	
e) (Profit) / Loss on Sale of Investments	(3,827.05)		-	
f) Depreciation and amortisation expenses	109.05	(14,152.50)	139.98	(6,435.46)
Operating Profit before Working Capital changes		**(9,631.03)**		**(5,932.11)**
Adjustments for :-				
a) Trade & Other Receivables	972.81		(717.73)	
b) Inventories	0.02		(0.29)	
c) Other Financial Assets	2,697.35			
d) Other Financial Liabilities	(3,045.95)			
e) Trade & Other Payables	(479.22)	145.01	-	(718.02)
Cash generated from operations		**(9,486.02)**		**(6,650.13)**
Direct Taxes Paid		564.24		6.32
Net Cash Flow from Operating Activities		**(8,921.78)**		**(6,643.81)**
B. Cash Flow from Investing Activities:				
a) Purchase of Fixed Assets	(21.13)		(299.43)	
c) Dividend Received	0.03		37.38	
d) Purchase of Investments	(1,544.06)		(1,230.10)	
e) Sale of Investments	209.44		-	
f) Rent Received	3.90		5.10	
g) Repayment received / increase in Loans	59,372.71		2,135.83	
h) Other Non-Current Assets	2,697.35		(2,433.70)	
j) Other Current Assets	(640.48)		(1,253.41)	
j) Other Current Liabilities	385.94		(5,478.61)	
k) Interest Received	11,335.91		12,736.65	
Net Cash Flow from Investing Activities		**71,799.61**		**4,219.71**
C. Cash Flow from Financing Activites:				
a) Short-term Borrowings	64,231.26		4,118.37	
b) Long Term Borrowings	58.58		3,354.93	
c) Finance Costs	(905.34)		(6,203.69)	
Net Cash Flow from Financing Activities		**63,384.50**		**1,269.61**
D. Net Inflow / (Outflow) (A + B + C)		**1,26,262.33**		**(1,154.49)**
Cash and Cash Equivalent - at commencement		**549.28**		**1,703.77**
Cash and Cash Equivalent - at close		**2,709.07**		**549.28**

Notes:

a. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-AS 7) - Cash Flow Statement.

b. Particulars	**As at 31st March, 2021**	**As at 31st March, 2020**
Cash & Cash Equivalents comprises of:		
Cash on Hand	13.18	32.37
Balances with Banks in current accounts	2,665.18	469.77
Cheques, draft in hand	30.71	47.14
Cash & Cash Equivalents in Cash Flow Statement	**2,709.07**	**549.28**

c. Particulars	As at 31.03.2020	Cash flows	Non-Cash Changes	As at 31.03.2021
Borrowings - Non Current	4,758.87	(4,408.87)	-	350.00
Borrowings - Current	5,594.46	64,231.27	-	69,825.73

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached.

For AGRAWAL TONDON & CO.
Chartered Accountants
Firm Registration No. 329088E

Kaushal Kejriwal

(Kaushal Kejriwal)
Partner
Membership No. 308606

Place: Kolkata

Dated: 05th November, 2021

Agrawal Tondon & Co. * Chartered Accountants * Kolkata

MKJ

For and on behalf of the Board of Directors

Mahendra Kumar Jalan (DIN: 00598710)
Director

Radhe Shyam Khetan (DIN: 01188712)
Director

MKJ ENTERPRISES LTD.
(CIN: L51909WB1982PLC035468)

Statement of Changes in Equity for the year ended 31st March, 2021

A) Equity Share Capital

Amount in ₹ lakhs

Particulars	Balance at the beginning of the year		Changes during the year		Balance at year-end	
	Nos.	₹	Nos.	₹	Nos.	₹
For the year ended 31st March,2019	45,57,838	455.78	-	-	45,57,838	455.78
For the year ended 31st March,2020	45,57,838	455.78	-	-	45,57,838	455.78
For the year ended 31st March,2021	45,57,838	455.78	-	-	45,57,838	455.78

B) Other Equity

Particulars	Reserve & Surplus				Items of OCI	Total
	Capital Reserve	Securities Premium	General Reserves	Retained Earnings	Equity Instruments through OCI	
	₹	₹	₹	₹	₹	₹
Balance as at 01st April, 2019	**0.02**	**1,200.00**	**32.88**	**7,924.24**	**3,005.44**	**12,162.57**
Profit for the year	0.00	0.00	0.00	503.35	0.00	503.35
Other Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March, 2020	**0.02**	**1,200.00**	**32.88**	**8,427.59**	**3,005.44**	**12,665.92**
Profit for the year	0.00	0.00	0.00	5,341.16	0.00	5,341.16
Other Comprehensive Income for the year	0.00	0.00	0.00	0.00	0.00	0.00
Transfer pursuant to sale of FVTOCI shares	0.00	0.00	0.00	0.00	(1,645.56)	(1,645.56)
Balance as at 31st March, 2021	**0.02**	**1,200.00**	**32.88**	**13,768.75**	**1,359.88**	**16,361.52**

The accompanying notes form an integral part of the financial statements

As per our report of even date attached.

For AGRAWAL TONDON & CO.
Chartered Accountants
Firm Registration No. 329088E

Kaushal Kejriwal

(Kaushal Kejriwal)
Partner
Membership No. 308606

Place: Kolkata

Dated: 05th November, 2021

Agrawal Tondon & Co. * Chartered Accountants * Kolkata

For and on behalf of the Board of Directors

Mahendra Kumar Jalan (DIN: 00598710)
Director

Radhe Shyam Khetan (DIN: 01188712)
Director

Corporate Information

MKJ ENTERPRISES LTD. ("the Company") is a public limited Company incorporated and domiciled in India. The Company is primarily engaged in the Trading in Stainless Steel and Allied Products. The registered office of the Company is located at Sagar Estate, 3rd Floor, 2, Clive Ghat Street, Kolkata-700 001.

Note: 1. Significant accounting policies
This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of Preparation
These accounts have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and the relevant amendment rules issued thereafter. These financial statements are prepared in accordance under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value at the end of each accounting period.

Standards issued but not effective:
Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards. There is no such notification which would have been applicable from April 01, 2021.

On March 24, 2021, the MCA through a notification, amended Schedule III of the Companies Act, 2013. The amendment revised Division I, II and III of Schedule III and are applicable from April 01, 2021. Key Amendments relating to Division II which relate to Companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules, 2015 are:

i) Balance Sheet Amendments:

- Lease Liabilities should be separately disclosed under the head Financial Liabilities, duly distinguished as Current or Non-Current.
- Certain additional disclosures in the Statement of Changes in Equity such as Changes in Equity Share Capital due to prior period errors and re-stated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of Trade Receivables, Trade Payables, Capital Work-in-progress and Intangible Assets under Development.
- If a Company has not used funds for the specific purpose for which it was borrowed from Banks and financial institutions, then disclosure of details where it has been used.
- Specific Disclosure under additional regulatory requirement such as compliance with Approved Schemes of Arrangements, Compliance with Number of Layers of Companies, Title Deeds of Immovable Properties not held in the Name of Companies, Loans and Advances to Promoters, Directors, Key Managerial Personnel (KMP) and Related Parties, details of Benami Property held, etc.

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ii) **Statement of Profit and Loss Amendments:**

Additional Disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and Crypto or Virtual Currency, specified under the head Additional Information in the notes forming part of the Standalone Financial Statements.

These Amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

(b) **Foreign currencies**

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.

(c) **Revenue recognition**

The Company derives revenue from trading of Stainless Steel and Allied Products.

Revenue is recognised on satisfaction of performance obligation at an amount that reflects the consideration to which the Company expects to be entitled in exchange of selling of products to customers.

The Company's performance obligation is on **trading of** Stainless Steel and Allied Products.

The Company has adopted IND AS 115 'Revenue from Contracts with Customers' which introduces a new five-step approach to measuring and recognising revenue from contracts with customers. Under IND AS 115, revenue is recognised on satisfaction of performance obligation at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

The Company has elected to apply the Cumulative catch up method in adopting IND AS 115. In accordance with the cumulative catch-up transition method, the comparatives have not been retrospectively adjusted. The effect on adoption of Ind AS 115 was insignificant.

Contract assets and Contract Liability

Revenue in excess of invoicing are classified as contract assets (which we referred as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which we refer as unearned revenue)

Interest income is recognised using the effective interest method. All other income are recognised on accrual basis.

(d) **Income Tax**

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

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are

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expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(e) Impairment of assets

Assets are tested for impairment whenever the events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(f) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with the financial institutions, other short term, highly liquid investments with original maturities of three months or less (except the instruments which are pledged) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(g) Inventories

Inventories are valued at lower of cost or market price in case of securities and at lower of cost or net realisable value in other cases.

(h) Financial Instruments

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

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

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

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Investment and other financial assets

(i) Classification

The company classifies its financial assets in the following measurement categories –

- Those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss), and
- Those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at the fair value through other comprehensive income.

(ii) Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction cost that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

The company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit or loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

(iii) Impairment of financial assets

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(iv) De-recognition of financial assets

A financial asset is derecognised only when

- The company has transferred the rights to receive cash flows from the financial asset; or

- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

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Financial Liabilities and equity Instruments

(i) Classification as debt or equity

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.

(ii) Equity Instruments

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

(iii) Compound financial instruments

The component parts of compound instruments (convertible instruments) issued by the Company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangement. At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar non-convertible instrument. This amount is recorded as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date. The equity component is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognised and included in equity, net of income tax effects, and is not subsequently remeasured.

(iv) Financial guarantee contract liabilities

Financial guarantee contract liabilities are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- The amount of the obligation under the contract, as determined in accordance with Ind-AS 37 Provisions, Contingent Liabilities and Contingent Assets; and

- the amount initially recognised less, where appropriate, cumulative amortisation recognised in accordance with the revenue recognition policies.

(v) Financial Liabilities

Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

Financial Liabilities at FVTPL

Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been acquired or incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and for which there is evidence of a recent actual pattern of short-term profit taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may also be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial liability forms part of a Company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Companying is provided internally on that basis; or

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- it forms part of a contract containing one or more embedded derivatives, and Ind-AS 109 Financial Instruments permits the entire combined contract to be designated as at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in the statement of profit and loss, except for the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability which is recognised in other comprehensive income.

The net gain or loss recognised in the statement of profit and loss incorporates any interest paid on the financial liability.

(vi) Other financial liabilities

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

(vii) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

(i) Property, plant and equipment

Property, Plant and Equipment are stated at cost, less accumulated depreciation (other than Freehold Land) and accumulated impairment loss, if any. The cost of Property, Plant & Equipment comprises of its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. Interest and other financial charges on loans borrowed specifically for acquisition of capital assets are capitalised till the start of commercial production. Depreciation is provided on Written Down Value method over the estimated useful lives of assets and are in line with the requirements of Part C of Schedule II of the Companies Act, 2013.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as Capital Advances under other Non-Current Assets and the cost of assets not put to use before such date are disclosed under 'Capital Work in Progress'. The cost and related accumulated depreciation are eliminated from the Financial Statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit & Loss. The method of depreciation, useful lives and residual values are reviewed at each financial year end.

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(j) Intangible assets

Software

Cost of software is amortized over a period of 6-10 years, being the estimated useful life as per the management estimates. The Cost of Intangible assets are amortized on a straight-line basis over their estimated useful life.

(k) Borrowing Costs

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the period of the borrowings using the effective interest rate method. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the statement of Profit and Loss in the period in which they are incurred.

(l) Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation. Provisions & Contingent Liabilities are revalued at each Balance Sheet date.

(m) Employee benefits

(i) Defined contribution plans

The company pays provident fund contributions to publicly administered provident funds as per local regulations. The company has not further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

(ii) Other long-term employee benefits obligations

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The Company's liability is actuarially determined using the Projected Unit Credit method at the end of the year in accordance with the provision of Ind AS 19 - Employee Benefits. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as liability. Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in Statement of Profit & Loss.

(iii) Post-employment obligations

The Company operates a defined benefit gratuity plan in India, comprising of Gratuity fund with Life Insurance Corporation of India. The Company's liability is actuarially determined using the Projected Unit Credit method at the end of the year in accordance with the provision of Ind AS 19 - Employee Benefits. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income and are not reclassified to profit or loss in subsequent periods. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit

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obligation is recognized in other comprehensive income. The effect of any plan amendments are recognized in the Statement of Profit & Loss.

(n) Earnings per share

The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For computing Diluted earnings per share potential equity shares are added to the above weighted average number of shares.

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Note No. 2:

Property, Plant & Equipment:

Amount in ₹ lakhs

Particulars	Gross Block (At Cost)				Depreciation				Net Block	
	As at 01.04.2020	Additions	Deductions	As at 31.03.2021	Upto 01.04.2020	For the year	Deductions	Upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets:										
Premises*	594.65	-	-	**594.65**	61.50	25.96	-	**87.46**	**507.19**	533.15
Furniture & Fittings	439.09	9.85	-	**448.94**	302.63	36.73	-	**339.36**	**109.58**	136.46
Vehicles	282.85	-	-	**282.85**	170.07	35.07	-	**205.14**	**77.71**	112.78
Air Conditioners	6.48	1.36	-	**7.84**	2.51	0.71	-	**3.22**	**4.62**	3.97
Computers	4.85	2.89	-	**7.74**	4.25	0.78	-	**5.03**	**2.71**	0.60
Electric Installations	104.80	4.53	-	**109.33**	72.69	8.75	-	**81.44**	**27.89**	32.11
Office Equipments	13.43	2.50	-	**15.93**	9.79	1.05	-	**10.84**	**5.09**	3.64
Total	**1,446.15**	**21.13**	**-**	**1,467.28**	**623.44**	**109.05**	**-**	**732.49**	**734.79**	**822.71**
Previous Years' Total	**1,146.72**	**299.43**	**-**	**1,446.15**	**483.46**	**139.98**	**-**	**623.44**	**822.71**	

* Premises include Rs. 250/- paid towards 5 shares in a Co-operative Housing Society

Particulars	Gross Block (At Deemed Cost)				Depreciation				Net Block
	As at 01.04.2019	Additions	Deductions	As at 31.03.2020	Upto 01.04.2019	For the year	Deductions	Upto 31.03.2020	As at 31.03.2020
	₹	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets:									
Premises*	296.25	298.40	-	**594.65**	38.76	22.74	-	**61.50**	**533.15**
Furniture & Fittings	438.91	0.18	-	**439.09**	255.83	46.80	-	**302.63**	**136.46**
Vehicles	282.85	-	-	**282.85**	112.37	57.70	-	**170.07**	**112.78**
Air Conditioners	6.08	0.40	-	**6.48**	1.83	0.68	-	**2.51**	**3.97**
Computers	4.75	0.10	-	**4.85**	4.14	0.11	-	**4.25**	**0.60**
Electric Installations	104.80	-	-	**104.80**	61.68	11.01	-	**72.69**	**32.11**
Office Equipments	13.08	0.35	-	**13.43**	8.85	0.94	-	**9.79**	**3.64**
Total	**1,146.72**	**299.43**	**-**	**1,446.15**	**483.46**	**139.98**	**-**	**623.44**	**822.71**
Previous Years' Total	**996.22**	**156.99**	**6.48**	**1,146.73**	**331.68**	**157.34**	**5.56**	**483.46**	**663.27**

* Premises include Rs. 250/- paid towards 5 shares in a Co-operative Housing Society

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Notes to the Standalone Financial Statements:

3. Non-Current Investments: {Long-term, Non-trade}

Name of the Company	Face Value	31st March, 2021		31st March, 2020	
		Nos.	Amount	Nos.	Amount
	₹		₹ in lakhs		₹ in lakhs
Securities:					
a) **Quoted :**					
i) **Equity Shares:** (Fully Paid-up)					
Measured at Fair Value through OCI:					
In an Associate Company:					
Madanlal Ltd.	10	20,30,950	-	20,30,950	-
MKJ Developers Ltd.	10	5,66,670	1,428.17	5,66,670	1,428.17
Right Innuva Know-How Ltd.	10	6,71,733	-	6,71,733	-
In Other Company:					
Himachal Futuristic Communications Ltd.	1	3,40,83,659	8,660.95	3,20,07,659	8,288.61
Mukand Ltd.	10	2,94,366	172.35	2,94,366	172.35
Quadrant Televentures Ltd.	1	70,54,488	105.82	70,54,488	105.82
Measured at Fair Value through Profit & Loss:					
KJMC Financial Services Ltd.	10	500	0.30	500	0.30
KJMC Corporate Advisors (India) Ltd.	10	500	0.30	500	0.30
Swadeshi Polytex Ltd.	10	4,87,250	37.36	4,87,250	37.36
Vijaya Commercial Credit Ltd.	10	2,500	0.25	2,500	0.25
Total (a)			10,405.50		10,033.16
b) **Unquoted: (Non-Trade)**					
Equity Shares: (fully paid-up)					
Measured at Fair Value through OCI:					
In a Subsidiary Company:					
Mantu Housing Projects Ltd.	10	50,200	0.28	50,200	0.28
In an Associate Company:					
Dankuni Projects Ltd.	10	6,84,600	127.81	6,84,600	127.81
Edward Keventer Pvt. Ltd.**	10	9,89,463	1,606.49	9,89,463	1,606.49
Happy Plaza Private Ltd	10	-	-	2,500	-
Ideal Point Services Pvt. Ltd.	10	3,800	8.33	3,800	8.33
Ishan Housing Projects Ltd.	10	90,200	1,171.80	90,200	1,171.80
Keventer Projects Ltd.	10	1,30,060	3,260.20	1,30,060	3,260.20
MKJ Tradex Ltd.	10	18,20,000	3,296.04	18,20,000	3,296.04
Sasmal Infrastructure (P) Ltd.	10	25,000	20.34	25,000	20.34
In Other Company:					
Adia Tracom Pvt. Ltd.	10	1,500	0.15	1,500	0.15
Bengal Bonded Warehouse Ltd.	13	52,714	313.21	52,714	313.21
Bengal Port Pvt.Ltd.	10	-	-	4,72,420	99.73
Candico (I) Ltd	11	70,00,000	770.00	-	-
Edward Food Research & Analysis Centre Ltd.	100	2,17,682	20.20	2,17,682	20.20
Keventer Agro Ltd.	10	-	-	51,46,473	3,499.61
Krishna Futuretrade Pvt. Ltd.	10	1,500	0.15	1,500	0.15
M. Bhattacharyya & Co. (P) Ltd.	10	45,000	33.75	45,000	33.75
Navotech Exim Pvt. Ltd.	10	1,500	0.15	1,500	0.15
Nirmalkunj Tracom Pvt. Ltd.	10	1,500	0.15	1,500	0.15
Rajesh Dealtrade Pvt. Ltd.	10	1,500	0.15	1,500	0.15
Shavamani Distributors Pvt. Ltd.	10	1,500	0.15	1,500	0.15
Shew Merchandise Pvt. Ltd.	10	1,500	0.15	1,500	0.15
Shyamal Dealtrade Pvt. Ltd.	10	1,500	0.15	1,500	0.15
Sutanutti Farms Pvt. Ltd.	10	2,000	3.03	2,000	3.03
			10,632.68		13,462.02
Measured at Fair Value through Profit & Loss:					
Betwa Homes Pvt. Ltd.	100	-	-	17,000	17.00
Eastern Gateway Terminals Ltd.	10	250	0.03	250	0.03
Elpack India Ltd.	10	4,84,000	4.68	4,84,000	4.68
Microwave Communications Ltd.	10	-	-	28,73,437	393.09
MIEL e-Security Pvt. Ltd.	10	-	-	12,09,852	135.02
Ormet Minerals & Metals Pvt. Ltd.	10	-	-	1,44,100	46.11
Skyline Radio Network Ltd.	10	-	-	1,00,000	25.00
			4.71		620.93

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Notes to the Standalone Financial Statements:

Name of the Company	Face Value ₹	31st March, 2021 Nos.	31st March, 2021 Amount ₹ in lakhs	31st March, 2020 Nos.	31st March, 2020 Amount ₹ in lakhs
Measured at Deemed Cost					
In a Subsidiary Company:					
Benefitsplus Media Pvt. Ltd.	10	-	-	50,10,000	502.25
Debanjali Dealtrade (P) Ltd.	10	9,800	0.98	9,800	-
Sarkar & Chowdhury Enterprises Pvt. Ltd.	10	5,945	0.60	5,945	0.60
Sarvesh Housing Projects Pvt.Ltd.	10	9,30,000	101.12	9,30,000	101.12
Speedage Trade Ltd.	10	10,000	1.00	10,000	1.00
Twenty First Century Securities Ltd.	10	30,09,200	510.15	23,57,050	503.63
			613.85		1,108.60
Total (b)			11,251.24		15,191.55
c) **Preference Shares:**					
Mukand Ltd. *(0.01% Non-convertible Cumulative Redeemable Preference Shares of Rs.10/- each Redeemable in 5 equal annual instalments w.e.f 2019.)*	10	16	0.04	16	0.04
Edward Keventer Pvt. Ltd.** *(5% Non-Cumulative Non-Convertible Redeemable Preference Shares redeemable at par fully or in tranches at any time within a maximum period of 20 years, i.e. by 24.02.2037).* *(Received for consideration otherwise than in cash pursuant to demerger of Edward Food Research & Analysis Centre Ltd.)*	100	1,08,841	-	1,08,841	-
Keventer Global Pvt. Ltd. *(Received for consideration otherwise than in cash against sale proceeds of equity shares of Keventer Agro Ltd.)*	100	64,33,091	6,433.09	-	-
Total (c)			6,433.13		0.04
d) **Debentures:** (Fully Paid-up)					
AMRI Hospitals Pvt.Ltd.	100	800	1,200.00	800	1,200.00
Essar Oil Ltd.	52.50	100	0.05	100	0.05
Kailashpati Vinimay Pvt. Ltd.	100	1,50,000	150.00	-	-
Total (d)			1,350.05		1,200.05
Total (a to d)			29,439.92		26,424.80

	Book Value	Market Value	Book Value	Market Value
Aggregate Amount of Quoted Investment and Market Value thereof	10,405.50	10,405.50	10,033.16	10,033.16
Aggregate Amount of Unquoted Investment	19,034.42		16,391.64	
Aggregate Amount of Impairment in Value of Investment				
	29,439.92	10,405.50	26,424.80	10,033.16

	31st March, 2021		31st March, 2020	
4. Loans (Non-Current)				
Unsecured, Considered Good:				
Deposits				
- To Directors and their Relatives	20.00		20.00	
- To Others	15.36	35.36	15.36	35.36
		35.36		35.36

	31st March, 2021		31st March, 2020	
5. Other Financial Assets (Non-Current)				
Unsecured, Considered Good:				
Advances recoverable in cash or in kind or for value to be recceived				
- To Subsidiaries	3,284.83		-	
- To Other Related Parties	12,000.00		-	
- To Others	41.50	15,326.33	18,027.49	18,027.49
Fixed Deposit with Banks		4.08		0.27
		15,330.41		18,027.76

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Notes to the Standalone Financial Statements:

6. Inventories:

	31st March, 2021		31st March, 2020	
	Qty	Amount	Qty	Amount
Securities:	Nos.	₹ in lakhs	Nos.	₹ in lakhs
Equity Shares: Quoted				
Himachal Futuristic Communications Ltd.	3,08,992	26.42	3,08,992	26.42
Preference Shares: Quoted				
Mukand Ltd.	1,310	0.08	1,310	0.10
(0.01% Non-convertible Cumulative Redeemable Preference Shares of Rs.10/- each Redeemable in 5 equal annual instalments w.e.f 2019.)				
Total (A)		26.50		26.52
Real Estate:	Sq.ft.		Sq.ft.	
Commercial Space	1,489	49.81	1,489	49.81
Total (B)		49.81		49.81
Total (A + B)		76.31		76.33

	31st March, 2021	31st March, 2020
7. Trade Receivables		
Considered Good, Unsecured:		
-From Related Parties	55.25	-
-From Others	1,163.26	2,191.32
	1,218.51	2,191.32

	31st March, 2021	31st March, 2020
8. Cash & Cash Equivalents		
Balance with Banks		
- in Current Accounts	2,665.18	469.77
Cheques on Hand	30.71	47.14
Cash on Hand	13.18	32.37
	2,709.07	549.28

	31st March, 2021		31st March, 2020	
9. Loans (Current):				
Loans Given				
Considered Good, Unsecured:				
- to Related Parties	33,529.83		32,726.61	
- to Others	1,25,961.16	1,59,490.99	67,131.08	99,857.69
Considered Doubtful:				
- to Others		-		260.59
		1,59,490.99		1,00,118.28

	31st March, 2021		31st March, 2020	
10. Other Financial Assets (Current)				
Considered Good, Unsecured:				
Advance to Staff		9.78		12.62
Other Advances				
- To Associates	2,713.75		-	
- To Other Related Parties	26.46		-	
- To Others	91.29	2,831.50	574.61	574.61
		2,841.28		587.23

	31st March, 2021	31st March, 2020
11. Current Tax Assets		
Income Tax Payments (Net)	692.93	1,144.18
	692.93	1,144.18

	31st March, 2021	31st March, 2020
12. Other Current Assets		
Other Advances	1,648.90	1,008.42
	1,648.90	1,008.42

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Notes to the Financial Statements: *(Amounts in ₹ Lakhs)*

	31st March, 2021	31st March, 2020
13. Equity Share Capital		
Authorised :		
50,00,000 Equity Shares of ₹10/- each	500.00	500.00
Issued, Subscribed & Paid-up:		
45,57,838 Equity Shares of ₹ 10/- each fully paid up. *(Of the above 5,57,250 Equity Shares each fully paid up have been issued for consideration other than in cash persuant to a Scheme of Amalgamation)*	455.78	455.78
	455.78	455.78

The details of Shareholders holding more than 5% shares:

Name of the Shareholder	31st March, 2021		31st March, 2020	
	Nos.	Amount	Nos.	Amount
Madanlal Limited	11,58,600	25.42%	11,58,600	25.42%
Kalyan Vyapaar Pvt. Ltd.	2,99,000	6.56%	2,99,000	6.56%
MKJ Developers Ltd.	6,50,000	14.26%	6,50,000	14.26%
Twenty First Century Securities Ltd.	8,28,250	18.17%	8,28,250	18.17%
Mahendra Kumar Jalan	2,64,450	5.80%	2,64,450	5.80%

The reconciliation of the number of shares and amount outstanding:

Particulars	31st March, 2021		31st March, 2020	
	Nos.	Amount	Nos.	Amount
At the beginning of the year	45,57,838	455.78	45,57,838	455.78
Issued during the year	NIL	NIL	NIL	NIL
At the end of the year	45,57,838	455.78	45,57,838	455.78

14. Other Equity

	31st March, 2021		31st March, 2020	
Capital Reserves:				
As per Last Balance Sheet	0.02		0.02	
Additions during the year	-		-	
Closing Securities Premium		0.02		0.02
Securities Premium:				
As per Last Balance Sheet	1,200.00		1,200.00	
Additions during the year	-		-	
Closing Securities Premium		1,200.00		1,200.00
General Reserve:				
As per Last Balance Sheet	32.88		32.88	
Additions during the year	-		-	
Closing Securities Premium		32.88		32.88
Retained Earnings:				
As per Last Balance Sheet	8,427.59		7,924.24	
Add: Profit during the year	5,341.16		503.35	
Closing Retained Earnings		13,768.75		8,427.59
OCI Reserve:				
As per Last Balance Sheet	3,005.43		3,005.43	
Add: OCI during the year	(1,645.56)		-	
Closing OCI Reserve		1,359.87		3,005.43
		16,361.52		12,665.92

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Notes to the Financial Statements: *(Amounts in ₹ Lakhs)*

15. Borrowings (Non-Current)	**31st March, 2021**		**31st March, 2020**	
Secured:				
Auto Finance	35.29		63.44	
Secured by pledge of specific vehicle financed				
Loan against property	314.71		227.98	
Secured by registered mortgage of specific property financed		350.00		291.42
		350.00		291.42

16. Provisions:	**31st March, 2021**	**31st March, 2020**
Provision for Employee Benefits		
For Gratuity	28.33	32.04
	28.33	32.04

17. Deferred Tax Liabilities (net)

	Deferred tax Assets / (Liabilities) as at 01.04.2020	Changes during Fin. Year 2020-21	Deferred tax Assets / (Liabilities) as at 31.03.2021
Difference between book and tax Depreciation	1.73	(4.10)	(2.37)
Brought Forward Business Loss	1,296.10	(1,296.10)	-
Brought Forward Unabsorbed Depreciation	46.70	(46.70)	-
Brought Forward Long Term Capital Loss	117.48	(117.48)	-
Brought Forward Short Term Capital Loss	2.34	0.11	2.45
Fair Value Gain of Investments	(4,387.65)	3,172.49	(1,215.16)
Remeasurement of Defined Benefit Obligations	7.93	-	7.93
	(2,915.37)	1,708.22	(1,207.15)
MAT Credit Entitlement	460.22	(98.53)	361.69
	(2,455.15)	1,609.69	(845.46)

18. Borrowings (Current)	**31st March, 2021**		**31st March, 2020**	
Secured:				
Auto Finance	28.15		52.56	
Secured by pledge of specific vehicle finance				
Loan against property	12.16		7.81	
Secured by registered mortgage of specific property financed				
From a Non-Banking Finance Company	974.18		623.78	
The loan is secured by pledge of some of the securities held as investments by the Company.				
		1,014.49		684.15
Unsecured:				
From Bodies Corporate				
-From Associates	3,453.78		-	
-From Others	65,357.47	68,811.24	4,910.32	4,910.32
		69,825.73		5,594.47

Agrawal Tondon & Co. Kolkata ★ Chartered Accountants ★

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Notes to the Financial Statements: *(Amounts in ₹ Lakhs)*

19. Trade Payables		31st March, 2021		31st March, 2020
Dues to Micro and Small enterprises		-		-
Dues to other than Micro and Small enterprises		1,20,481.24		1,20,960.46
		1,20,481.24		1,20,960.46

20. Other Financial Liabilities (Current)		31st March, 2021		31st March, 2020
Liability for Expenses		823.88		42.38
Other Current Liabilities		640.00		4,467.45
		1,463.88		4,509.83

21. Other Current Liabilities		31st March, 2021		31st March, 2020
Statutory Liabilities		64.44		10.21
Trade and other Advances				
- From Associates	3,480.00		3,480.00	
- From Others	862.09	4,342.09	530.38	4,010.38
		4,406.53		4,020.59

22. Revenue from Operations		2020-21		2019-20
Sale of Stainless Steel	3,982.35		10,139.80	
Sale of Securities	0.03		948.74	
Sale of Real Estate	-		25.57	
		3,982.38		11,114.11
Commission Received		70.29		33.38
		4,052.67		11,147.49

23. Other Income	2020-21	2019-20
Dividend	0.03	37.38
Rent Received	3.90	5.10
Professional Fees Received	50.00	-
Profit / (Loss) on Sale of Investments	3,827.05	-
Interest Received	11,335.91	12,736.65
Miscellaneus Income	-	0.24
	15,216.89	12,779.37

24. Changes in Inventories	2020-21	2019-20
Inventories at Close	76.31	76.33
Inventories at Commencement	76.33	76.04
	(0.02)	0.29

25. Employee Benefit Expenses	2020-21	2019-20
Payment to Employees	219.88	250.32
Contribution to Provident & Other Funds	33.72	27.18
Staff Welfare Expenses	10.25	10.58
Director's Remuneration	14.95	15.17
Director Sitting Fees	0.51	0.43
	279.31	303.68

26. Finance Cost	2020-21	2019-20
Interest Expenses	795.24	6,167.69
Other Costs	110.10	36.00
	905.34	6,203.69

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Notes to the Financial Statements: *(Amounts in ₹ Lakhs)*

27. Other Expenses

	2020-21		2019-20	
Rent Paid		7.64		5.18
Repairs & Maintenance - Buildings	57.59		22.71	
- Others	16.15	73.74	6.81	29.52
Insurance		4.65		5.42
Rates and Taxes		6.44		4.93
Bad Debts written off		9,204.58		260.59
Donation		3.72		5,154.50
Brokerage and Commission		23.82		-
Bank Charges		0.75		0.50
Electricity Charges		9.74		8.28
Professional Charges		103.19		104.78
Travelling and Conveyance		15.35		45.64
Payments to Auditors:				
- Statutory Audit Fees	3.25		3.25	
- Tax Audit Fees	-		-	
- Other Services	1.03	4.28	0.65	3.90
Sales Promotion Expenses		0.19		3.78
Telephone Expenses		5.82		7.33
Service Tax / Entry tax Paid		-		-
Goods and Service Tax Paid		15.28		5.49
Value Added Tax Paid		-		-
Miscellaneous Expenses		91.67		105.31
		9,570.86		**5,745.15**

28. Micro, Small and Medium Enterprises

There are no Micro, Small & Medium Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at 31st March 2021. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

29. Earning per Share (EPS)

Sl. No.	Particulars		31st March, 2021	31st March, 2020
a)	Profit / (Loss) after Taxation	(₹ in lakhs)	5,341.16	503.35
b)	No.of Equity Shares	(Nos.)	45,57,838	45,57,838
c)	Nominal value per Equity Share	(₹)	10.00	10.00
d)	Earning per Equity Share-Basic/Diluted (a / b)	(₹)	117.19	11.04

30. Related Party Disclosures:

(a) Names of the related parties with whom significant relations exist and transactions have taken place during the year are given below:-

(i) Related Parties where control/significant interest exists:

Subsidiaries:

a) Debanjali Dealtrade Pvt. Ltd.
b) Mantu Housing Projects Ltd.
c) Sarkar & Chowdhury Enterprises Pvt. Ltd.
d) Sarvesh Housing Projects Pvt. Ltd.
e) Speedage Trade Ltd.
f) Twenty First Century Securities Ltd.

Associates:

a) Bengal Bonded Warehouse Ltd.
b) Bengal NRI Complex Ltd.
c) Dankuni Projects Ltd.
d) Edward Keventer Pvt. Ltd.
e) Happy Plaza Pvt. Ltd.
f) Ideal Point Services Pvt. Ltd.
g) Ishan Housing Projects Ltd.
h) Keventer Agro Ltd *(ceased w.e.f. 31.03.2021)*
i) Keventer Capital Ltd.
j) Keventer Projects Ltd.
k) Madanlal Ltd.
l) MKJ Developers Ltd.
m) MKJ Tradex Ltd.
n) Right Innuva Know-How Ltd.
o) Sasmal Infrastructure Pvt. Ltd.
p) Trinity Developers Pvt. Ltd.

(ii) Key Management Personnel :

Shri Mahendra Kumar Jalan
Shri Radhe Shyam Khetan
Shri Swetaank Nigam
Smt. Debjani Chatterjee

(iii) Relatives of Key Management Personnel :

Smt. Shashi Prabha Jalan
Shri Mayank Jalan

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Notes to the Financial Statements: *(Amounts in ₹ Lakhs)*

(b) Transactions during the year with related parties in the ordinary course of business :

Nature of transactions	Related parties as referred in			Total
	Subsidiaries & Associates	Key Management Personnel	Relatives of Key Management Personnel	
	a (i) above	a (ii) above	a (iii) above	
1) Short-term Borrowings:				
Balance as at 1st April, 2020	-	-	-	-
	-	-	-	-
Taken during the year	6,773.00	-	-	6,773.00
	-	-	-	-
Paid during the year	3,319.22	-	-	3,319.22
	-	-	-	-
Balance as at 31st March, 2021	3,453.78	-	-	3,453.78
	-	-	-	-
2) Trade and Other Advances:				
Balance as at 1st April, 2020	3,480.00	-	-	3,480.00
	(3,480.00)	-	-	(3,480.00)
Given during the year	-	-	-	-
	-	-	-	-
Refund received during the year	-	-	-	-
	-	-	-	-
Balance as at 31st March, 2021	3,480.00	-	-	3,480.00
	(3,480.00)	-	-	(3,480.00)
3) Loans Given:				
Balance as at 1st April, 2020	32,726.61	-	-	32,726.61
	(49,024.74)	-	-	(49,024.74)
Given during the year	23,902.39	-	-	23,902.39
	(17,419.99)	-	-	(17,419.99)
Refund received during the year	23,099.17	-	-	23,099.17
	(33,718.12)	-	-	(33,718.12)
Balance as at 31st March, 2021	33,529.83	-	-	33,529.83
	(32,726.61)	-	-	(32,726.61)
4) Advances Given	-	-	-	-
	(3,827.44)	-	-	(3,827.44)
5) Interest Received	1,278.54	-	-	1,278.54
	(1,827.65)	-	-	(1,827.65)
6) Director's Remuneration	-	14.95	-	14.95
	-	(15.17)	-	(15.17)
7) Director's Sitting Fees	-	0.51	-	0.51
	-	(0.43)	-	(0.43)
8) Rent Received	1.38	-	-	1.38
	(1.38)	(1.20)	-	(2.58)
9) Rent Paid	3.00	1.20	1.20	5.40
	(3.00)	(1.20)	-	(4.20)
10) Guarantees Given	8,550.00	-	-	8,550.00
	(8,000.00)	-	-	(8,000.00)

Figures in bracket indicate figures relating to previous year.

31. Contingent Liabilities:

₹ in lakhs

Particulars	**31st March, 2021**	**31st March, 2020**
Guarantee to a bank against credit facilities extended to a third party: - in respect of an Associate Company	8,550.00	8,000.00

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Notes to the Financial Statements: *(Amounts in ₹ Lakhs)*

32. The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service is entitled to gratuity on terms not less favourable than 'The Provision of Gratuity Act, 1972'.

The following table summarises the components of Net Benefits Expense recognised in the Profit and Loss Account and the funded status and amounts recognised in the Balance Sheet for the respective plans.

(₹ In Lacs)

A.	Amount to be recognised in Balance Sheet	As at 31st March 2021	As at 31st March 2020
	Defined Benefit Obligation	-79.74	-68.48
	Fair Value of Plan Assets	51.41	36.44
	Net Assets / (Liability)	**-28.33**	**-32.04**

B.	Expense to be recognised in the Statement of Profit and Loss	As at 31st March 2021	As at 31st March 2020
	Current Service cost	8.20	5.45
	Interest on Defined Benefit Obligation	2.00	0.86
	Expected Return on Plan Assets	-5.78	0.10
	Net Actuarial Losses / (Gains) recognised in year	-8.13	9.25
	Total (included in "Employee Benefit Expense")	**-3.71**	**15.66**

C.	Change in Defined Benefit Obligation	As at 31st March 2021	As at 31st March 2020
	Opening Defined Benefit Obligation	68.48	17.07
	Current service Cost	8.20	5.45
	Past Service Cost	0.00	4.88
	Interest Cost on the DBO	2.00	0.86
	Benefits Paid	-13.10	-10.00
	Acquisitions (credit) / cost	19.03	40.97
	Actuarial Losses / (Gains)	-8.13	9.25
	Closing Defined Benefit Obligation	**76.48**	**68.48**

D.	Change in Fair Value of Plan Assets	As at 31st March 2021	As at 31st March 2020
	Fair value of the Defined Benefit Obligation at the beginning of the year	36.44	10.68
	Acquisition Adjustments	16.55	26.95
	Interest income on plan assets	3.47	0.69
	Expected Return	-5.78	0.10
	Contribution by Employer	13.83	8.02
	Actual Benefits Paid	-13.10	-10.00
	Fair value of the Defined Benefit Obligation at the year end	**51.41**	**36.44**

E.	Principal Actuarial Assumptions (Expressed as Weighted Averages)	As at 31st March 2021	As at 31st March 2020
	Discount Rate (p.a.)	6.30%	7.50%
	Expected Rate of Return on Assets (p.a.)	8.00%	9.20%
	Salary Escalation Rate (p.a.)	10.00%	10.00%
	Expected Average remaining working lives of employees (years)	15.47	16.54

The estimates of future salary increases, considered in actuarial valuation, take account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

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Notes to the Financial Statements: *(Amounts in ₹ Lakhs)*

33. Segment Reporting:

In Compliance with Indian Accounting Standard AS - 108 on Segment Reporting issued by the Institute of Chartered Accountants of India, the Segment Information is given below:

Particulars	31st March, 2021		31st March, 2020	
1. Revenue				
Stainless Steel Industrial Products		4,052.63		10,173.18
Securities		0.03		948.74
Real Estate		-		25.57
Total Revenue		**4,052.66**		**11,147.49**

Particulars	31st March, 2021		31st March, 2020	
2. Results				
Stainless Steel Industrial Products	169.13		287.03	
Securities	-		(170.01)	
Real Estate	-		(0.53)	
Segment Result		**169.13**		**116.49**
Unallocable (Expenses) net off Unallocable Income		(5,969.18)		(6,006.11)
Operating Profit / (Loss)		**(5,800.05)**		**(5,889.62)**
Interest Income		11,335.91		12,736.64
Interest (Expenses)		(905.34)		(6,203.69)
Depreciation		(109.05)		(139.98)
Profit / (Loss) Before Tax		**4,521.47**		**503.35**
Tax expense:				
Current tax	790.00		110.00	
MAT Credit Entitlement	-		(110.00)	
Deferred Tax	-		-	
Tax adjustment for earlier years	-	790.00	-	-
Net Profit / (Loss) for the year		3,731.47		503.35
3. Other Informations:				
Segment Assets				
Stainless Steel Industrial Products		717.51		2,191.33
Securities		26.50		26.52
Real Estate		49.81		49.81
		793.82		**2,267.66**
Unallocated Corporate Assets		2,13,424.65		1,48,718.00
Total Assets		**2,14,218.47**		**1,50,985.66**
Segment Liabilities				
Stainless Steel Industrial Products		30,364.59		1,20,960.46
Real Estate		-		-
Securities		-		-
		30,364.59		**1,20,960.46**
Unallocated Corporate Liabilities		1,68,649.98		16,903.50
Total Liabilities		**1,99,014.57**		**1,37,863.96**

34. A) Measurement of Fair Value

The following methods and assumptions were used to estimate the fair values:

a) The carrying amount of trade receivables,trade payables, deposits, other receivables, cash and cash equivalent including current bank balances and other liabilities are considered to be the same as their fair values,due to current and short term nature of such balances.

b) Financial instruments with fixed and variable interest rates are evaluated by the company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation allowances if required, are taken to account for expected losses of these receivables.

c) The fair value of investment in equity shares other than subsidiaries were calculated based cash flow discounted using the current lending rate. They are classified as Level-3 fair values in the fair value hierarchy due to inclusion of unobservable inputs.

d) In unquoted equity instruments where most recent information is not available, or where a wide range of possible fair vale measurements are present, cost has been considered to be the fair value.

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Notes to the Financial Statements: *(Amounts in ₹ Lakhs)*

B) Fair Value Hierarchy

The fair value of financial instruments as referred to above have been clasasified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilites (Level-1 measurements) and lowest priority to unobservable inputs (Level-3 measurements).

Level 1 : Level 1 hierarchy includes financial instruments using quoted prices. These include listed equity instruments and mutual funds that have quoted price. The fair value of all equity instruments which are traded in stock exchanges are valued using the closing prices as at the reporting period.

Level 2 : The fair value of financial instruments which that are not traded in active markets are determined using the valuation techniques which maximise the use of unobservable market data and rely as little as possible on entity-specific estimates. If all the significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3 : If one or more of the significant inputs is not based on observable market data, the instrumnet is included in Level 3. This is the case for unlisted equity securities included in Level 3.

35. Capital Management

The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic conditions, annual operating plans and long term and other strategic investment plans. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders or issue new share. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2021 and March 31, 2020.

The Company monitors capital using a ratio of 'adjusted net debt' to 'equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings less cash and bank balances. Equity comprises of equity including share premium and all other equity reserves attributable to the equity share holders.

The company's adjusted net debt to equity ratio is as follows *Amount ` in lakhs*

	31st March, 2021	31st March, 2020
Non-Current and Current Borrowings	70,815.73	10,353.34
Less: Cash and Cash Equivalents	(2,709.07)	(549.28)
Adjusted net debt	68,106.66	9,804.06
Total Equity	16,817.30	13,121.70
Capital Gearing Ratio	0.80	0.43

36. Financial Risk Management

The process of identification and evaluation of various risks inherent in the business environment and the operations of the comapany and initiation of appropriate measures for prevention and/or mitigation of the same are dealth with by the concerned operational heads under the overall supervision of the Managing Director of the company. The Audit Committee periodically reviews the adequacy and efiicacy of the overall risk management sysytem. The Comapny's financial risk management is an integral part of how to plan and executive its business strategies. The Company has in place adequate internal Financial Controls with refernce to financial statements and such internal financial controls are operating effectively. Your comapny has adopted policies and procedures for ensuring the orderly and efficient conduct of its business , including adherence to the Comapny's policies, the safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial statements.

The Company has exposure to the following risks arising from financial instuments:

a) Credit Risk
b) Liquidity Risk
c) Market Risk

A. Credit risk

Credit risk is the risk of finnacial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivebles. The carrying amounts of financial assets represent the maximum credit risk exposure.

i) Trade and other receivables

An imapairment ananlysis is performend at each reporting date. The expected credit losses over lifetime of the asset are estimated by adopting the simplified approach using a provision matrix. The loss rates are computed using a 'roll rate' method based on the probability of receivables progressing through successive stages till full provision for the trade receiveble is made.

The Company held cash and cash equivalents and other bank balances of ₹ 2,704.05 lakhs as at March 31, 2021. (₹ 549.28 lakhs as at March 31, 2020). The same are held with banks with good credit rating.

Agrawal Tondon & Co. Kolkata Chartered Accountants

MKJ ENTERPRISES LTD.
(CIN: L51909WB1982PLC035468)

Notes to the Financial Statements: *(Amounts in ₹ Lakhs)*

B. Liquidity risk

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to manage liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities as and when they are due, both under normal and stressful conditions.

The following are the remaining contractual maturities of financial liabilities as at the reporting date. The amounts are gross and undiscounted.

Sl.	Particulars	1 year or less	1 - 2 years	More than 2 years	Total
		₹	₹	₹	₹
a)	**Contractual maturities of financial liabilities as at 31st March, 2021**				
	Borrowings - Non-Current	-	350.00	-	350.00
	Borrowings - Current	69,825.73	-	-	69,825.73
b)	**Contractual maturities of financial liabilities as at 31st March, 2020**				
	Borrowings - Non-Current	-	291.42	-	291.42
	Borrowings - Current	10,061.92	-	-	10,061.92

C. Market risk

Market risk is the risk that the fair value of future cash flows of a financial assets will fluctuate because of changes in market prices. The objective of market risk management is to manage and control risk exposure within acceptable parameters.

D. Interest Rate Risk and Sensitivity

The Company's exposure to the risk of changes in market interest rates relates primarily to the long term debt obligations with Floating or Fixed rate of interest.

	31st March, 2021	31st March, 2020
Variable rate of Borrowing	-	-
Fixed rate of Borrowing	70,815.73	10,353.34

The following table demonstrates the sensitivity to a reasonably possible changes in interest rates on that portion of loans and borrowings affected. With all other variables remaining constant, the company's profit before tax and equity before tax is affected as under:

Particulars	Increase / decrease in Basis points	Effect on Profit before tax	Effect on Pre-tax Equity
		₹	₹
31.03.2021	100.00	(708.16)	(708.16)
	(100.00)	708.16	708.16
31.03.2020	100.00	(103.53)	(103.53)
	(100.00)	103.53	103.53

37. The Company has prepared the accounts on a going concern basis as the management is of the opinion that the Company will be able to mitigate the losses by sale of inventories and non-current investments at a future date.

38. Previous years' figures have been re-grouped / re-arranged wherever necessary.

39. Figures have been stated at Indian Rupees (INR) in Lakhs to 2 places of decimals.

As per our report of even date attached.

For AGRAWAL TONDON & CO.
Chartered Accountants
Firm Registration No. 329088E

Kaushal Kejriwal

(Kaushal Kejriwal)
Partner
Membership No. 308606

Place: Kolkata

Dated: 05th November, 2021

Agrawal Tondon & Co. Kolkata Chartered Accountants

For and on behalf of the Board of Directors

MKJ

Mahendra Kumar Jalan (DIN: 00598710)
Director

Radhe Shyam Khetan (DIN: 01188712)
Director

Agrawal Tondon & Co.

(Formerly: Agrawal Sanjay & Company)
CHARTERED ACCOUNTANTS
Firm Registration No. : 329088E

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Independent Auditors' Report
To the Members of MKJ Enterprises Ltd.

Report on the Audit of Consolidated Financial Statements

Opinion

We have audited the accompanying Consolidated Financial Statements of **MKJ Enterprises Limited** ("hereinafter referred to as "the Holding Company"), its Subsidiaries (the Holding Company, its Subsidiaries together referred to as "the Group") and its associates comprising of the Consolidated Balance Sheet as at 31st March, 2021, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Statement of Cash Flows and the Consolidated Statement of Changes in Equity for the year then ended and notes to the Consolidated Financial Statements including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate Ind AS financial statements and on the other information of the associates, the aforesaid Consolidated 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 including Indian Accounting Standards ("Ind AS"), of the consolidated state of affairs of the Group and its associates as at March 31st 2021, their consolidated profits (including other comprehensive income), consolidated Statement of Changes in Equity and their consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Financial Statements in accordance with the Standards on Auditing, as 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 Consolidated Financial Statements' section of our report. We are independent of the Group, associates in accordance with the 'Code of Ethics' issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules framed thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

Key Audit Matters

Key Audit Matters ('KAM') are those matters that in our professional judgment were of most significance in our audit of the standalone Financial Statements for the financial year ended March 31st 2021. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. There are no Key Audit Matters and so the same have not been communicated in our report.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Director's Report, but does not include the Consolidated Financial Statements and our auditor's report thereon.

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

In connection with our audit of the Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Financial Statements or our knowledge obtained in the 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.

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Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these Consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated cash flows and consolidated changes in equity of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

The respective Board of Directors of the Companies included in the Group and of its associates are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its associates and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation of the Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated financial statements by the Directors of the Holding Company, as aforesaid.

Auditor's Responsibility for the Audit of Consolidated Financial Statements

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

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

- Obtain an understanding of internal financial control 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 Parent has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.

- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting in preparation of the consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. 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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.

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

Agrawal Tondon & Co. Kolkata Chartered Accountants

- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Holding Company and its associate to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matter

The consolidated financial statements include the audited Financial statements of subsidiaries whose financial statements / financial information reflect Group's share of total assets of Rs. 18,750.88 lacs as at 31st March 2021, share of total revenue of Rs. 375.73 lacs and share of total net profit after tax of Rs. 1,186.02 lacs and net cash flow of Rs. 463.94 lacs for the year ended 31st March 2021 which have been audited by other auditors.

The Consolidated financial statements also included the Group's share of net profit of Rs. 2,712.61 Lakhs for the year ended 31st March, 2021, and the same has been considered while preparing these Consolidated Financial Statements, in respect of the associates whose Ind AS financial statements has been audited by other auditor whose report has been furnished to us by the Management and our opinion on the Consolidated financial statements, in so far as it relates to the amounts and disclosures included in respect of these associates, and our report in terms of sub-section (3) and (11) of Section 143 of the Act, in so far as it relates to the aforesaid associate, is based solely on the reports of other auditor.

The consolidated financial statements of the company for the financial year ended 31st March, 2020 included in the accompanying consolidated financial statements, have been audited by the predecessor auditors whose report for the year ended 31st March, 2020 dated 25th November 2020 expressed an unmodified opinion on these consolidated financial statements.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to our reliance on the work done and the reports of the other auditors and the financial statements/financial information certified by the Management.

Our conclusion is not modified in respect of this matter.

Agrawal Tondon & Co. Kolkata Chartered Accountants

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Report on Other Legal and Regulatory Requirements

1. As required by the 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 of the aforesaid consolidated financial statements.

   b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditor.

   c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Change in Equity and the Consolidated Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Consolidated financial statements.

   d) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant rules issued there under.

   e) On the basis of written representations received from the directors of the Group as on 31st March, 2021 taken on record by the Board of Directors of the Group and the report of the statutory auditors of its associates, none of the directors of the Group and its associates is disqualified as on 31st 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 Group and its associates and the operating effectiveness of such controls, refer to our separate Report in **"Annexure - A"** which is based on the auditors reports of the Group and its associates. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies;

   g) With respect to the other matters to be included in the Auditors' 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 of pending litigations on its financial position in its financial statement.
      ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
      iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For AGRAWAL TONDON & CO.
Chartered Accountants
Firm's Registration No. 329088E

Kaushal Kejriwal

(Kaushal Kejriwal)
Partner
Membership No. 308606

Agrawal Tondon & Co. Kolkata Chartered Accountants

Kolkata
Dated: 05th November, 2021
UDIN: 22308606AAAAAB9316

Agrawal Tondon & Co.
(Formerly: Agrawal Sanjay & Company)
CHARTERED ACCOUNTANTS
Firm Registration No. : 329088E

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Annexure - A to the Independent Auditors' Report
[Referred to in paragraph 2 under "Report on other Legal and Regulatory Requirements" in our Independent Auditors' Report of even date]

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

Opnion

In conjunction with our audit of the consolidated financial statements of **MKJ Enterprises Ltd.** (hereinafter referred to as the "Holding Company") as of and for the year ended March 31, 2021, we have audited the internal financial controls with reference to consolidated financial statements of the Holding Company and its subsidiaries (the Holding Company and its subsidiaries together referred to as "the Group") and its associates, which are companies incorporated in India, as of that date.

In our opinion and to the best of our information and according to the explanations given to us, the Group and its associate, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Group considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting issued by Institute of Chartered Accountants of India (the "Guidance Note").

Management's Responsibility for Internal Financial Controls
The respective Board of Directors of the companies included in the Group and its associates, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Holding Company 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 ("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 the respective company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' 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 and the Standards on Auditing, issued by Institute of Chartered Accountants of India and prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial control over financial reporting. 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 respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls 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 the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors of the associate company in terms of their report referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Agrawal Tondon & Co. Kolkata Chartered Accountants

Agrawal Tondon & Co.
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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 Consolidated 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 Consolidated financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations 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 Consolidated 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 not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Other Matters

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to one associate company is based on the corresponding report of auditors of such Company.

For AGRAWAL TONDON & CO.
Chartered Accountants
Firm's Registration No. 329088E

Kaushal Kejriwal

Agrawal Tondon & Co. * Kolkata * Chartered Accountants

(Kaushal Kejriwal)
Partner
Membership No. 308606

Kolkata
Dated: 05th November, 2021
UDIN: 22308606AAAAAB9316

MKJ ENTERPRISES LTD.
(CIN: L51909WB1982PLC035468)

Consolidated Balance Sheet as at 31st March, 2021

	Note No.	As at 31st March, 2021 ₹ in lakhs	As at 31st March, 2021 ₹ in lakhs	As at 31st March, 2020 ₹ in lakhs	As at 31st March, 2020 ₹ in lakhs
I. ASSETS					
1. NON-CURRENT ASSETS					
a) Property, Plant & Equipment	2	734.79		822.71	
b) Goodwill		13,158.71		13,157.73	
c) Financial Assets					
i) Investments	3	43,351.79		38,186.48	
ii) Loans	4	37.89		37.89	
ii) Other Financial Assets	5	15,355.80		14,767.19	
d) Other Non-Current Assets	5(a)	0.80		0.10	
TOTAL NON-CURRENT ASSETS			72,639.78		66,972.09
2. CURRENT ASSETS					
a) Inventories	6	916.27		880.42	
b) Financial Assets					
i) Trade Receivables	7	1,218.51		2,311.22	
ii) Cash & Cash Equivalents	8	3,173.01		644.15	
iii) Loans	9	1,51,327.43		90,892.29	
iv) Other Financial Assets	10	721.51		1,806.63	
c) Current Tax Assets	11	725.17		1,216.85	
d) Other Current Asssets	12	2,247.66		1,571.69	
TOTAL CURRENT ASSETS			1,60,329.57		99,323.25
TOTAL ASSETS			2,32,969.35		1,66,295.34
II. EQUITY & LIABILITIES					
1. EQUITY					
a) Equity Share Capital	13	455.78		455.78	
b) Other Equity	14	11,448.78		6,567.17	
c) Non-Controlling interest		65.10		98.28	
TOTAL EQUITY			11,969.67		7,121.22
2. LIABILITIES					
a) Non-Current Liabilties					
Financial Liabilities					
Borrowings	15	9,298.50		10,057.99	
Provision for Gratuity	16	28.33		32.04	
Deferred Tax Liabilities (Net)	17	1,747.73		2,946.72	
TOTAL NON-CURRENT LIABILITIES			11,074.56		13,036.75
b) Current Liabilities					
Financial Liabilities					
i) Borrowings	18	80,642.26		12,451.00	
ii) Trade Payables					
Dues to Micro & Small Enterprises				-	
Dues to other than Micro & Small Enterprises	19	1,20,481.24		1,21,030.66	
iii) Other Financial Liabilities	20	1,978.04		5,349.15	
iv) Other Current Liabilities	21	6,823.59		7,306.56	
TOTAL CURRENT LIABILITIES			2,09,925.12		1,46,137.38
TOTAL EQUITY & LIABILITIES			2,32,969.35		1,66,295.34
Statement of Significant Accounting Policies adopted by the Company and Notes forming part of the Financial Statements	1 - 35				

The accompanying notes form an integral part of the financial statements

As per our report of even date attached.

For AGRAWAL TONDON & CO.
Chartered Accountants
Firm Registration No. 329088E

Kaushal Kejriwal

(Kaushal Kejriwal)
Partner
Membership No. 308606

Place: Kolkata

Dated: 05th November, 2021

Agrawal Tondon & Co. Kolkata Chartered Accountants

For and on behalf of the Board of Directors

Mahendra Kumar Jalan (DIN: 00598710)
Director

Radhe Shyam Khetan (DIN: 01188712)
Director

MKJ ENTERPRISES LTD.
(CIN: L51909WB1982PLC035468)

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

	Note No.	For the year ended 31st March, 2021		For the year ended 31st March, 2020	
INCOME:					
I. Revenue from Operations	22		4,428.40		11,418.30
Other Income	23		13,531.54		13,117.87
II. Total Income			17,959.94		**24,536.17**
III. EXPENSES:					
Purchase of Stock in Trade			3,887.52		11,300.11
Changes in Inventories	24		-35.85		-804.38
Employee Benefit Expenses	25		295.22		319.70
Finance Costs	26		2,133.74		8,267.71
Depreciation & Amoritsation Expenses	2		109.05		139.98
Other Expenses	27		9,604.28		5,837.46
Total Expenses			15,993.96		**25,060.57**
IV. Profit/(Loss) before exceptional items and tax (II-III)			1,965.98		**-524.40**
Extra-ordinary items:					
Income Tax Provision for earlier years			-		-
Profit/(Loss) before tax			1,965.98		**-524.40**
V. Tax Expenses					
Current tax		790.00		110.00	
Less: MAT credit entitlement		-		110.00	
		790.00		-	
Deferred Tax charge / (credit)		-1,199.02		-315.87	
Tax adjustment for ealier years		0.83	-408.19	-	-315.87
VI. Profit/(Loss) for the year (V - VI)			**2,374.18**		**-208.53**
VII Share of Associates			**2,712.61**		**412.00**
VIII. Profit/(Loss) for the year (V - VI)			5,086.79		203.47
Other Comprehensive Income					
VI. Other Comprehensive Income not to be reclassified to profit or loss in subsequent periods					
Share of Other comprehensive income in Associate, to the extent not to be classified into profit & loss		**-28.94**			
Remeasurement gains or losses on Defined Benefit Plans		0.90		-	
Fair Value gain of Investments		-177.33		-	
Tax related to items that will not be reclassified to Profit & Loss		0.20		-	
Other Comprehensive Income for the year			**-205.17**		-
Total Comprehensive Income for the year			**4,881.62**		**203.47**
Profit attributable to:					
Equity holders of Parent			**5,086.79**		**203.47**
Non Controlling Interest			-		-
Other Comprehensive Income/(Loss) attributable to:					
Equity holders of Parent			**5,086.79**		**203.47**
Non Controlling Interest					-
Total Comprehensive Income/(Loss) attributable to:					
Equity holders of Parent			**5,086.79**		**203.47**
Non Controlling Interest			-		-
VII. Earnings per Equity Share:					
(1) Basic			107.10		4.46
(2) Diluted			107.10		4.46
Statement of Significant Accounting Policies adopted by the Company and Notes forming part of the Financial Statements	**1 - 35**				

The Accompanying notes form an integral part of the financial statements

As per our report of even date attached.

For AGRAWAL TONDON & CO.
Chartered Accountants
Firm Registration No. 329088E

Kaushal Kejriwal

(Kaushal Kejriwal)
Partner
Membership No. 308606

Place: Kolkata

Dated: 05th November, 2021

For and on behalf of the Board of Directors

MKJ

Mahendra Kumar Jalan (DIN: 00598710)
Director

Radhe Shyam Khetan (DIN: 01188712)
Director

Agrawal Tondon & Co. Kolkata ★ Chartered Accountants ★

MKJ ENTERPRISES LTD.

(CIN: L51909WB1982PLC035468)

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

	31st March, 2021		31st March, 2020	
A. Cash flow from Operating Activities:				
Net Profit before Tax		1,965.98		-524.40
a) Finance Costs	2,133.74		8,267.71	
b) Interest Received	-11,618.76		-13,073.48	
c) Dividend Received	-0.03		-39.36	
d) Rent Received	-3.42		-4.62	
e) (Profit) / Loss on Assignment	0.00		0.00	
f) (Profit) / Loss on Sale of Fixed Assets	0.00		0.00	
g) (Profit) / Loss on Sale of Investments	-574.67		0.00	
h) Depreciation and amortisation expenses	109.05	-9,954.08	139.98	-4,709.77
Operating Profit before Working Capital changes		-7,988.10		-5,234.17
Adjustments for :-				
a) Trade & Other Financial Assets		-59,522.60	-12,522.82	
b) Inventories		-35.85	-804.38	
c) Other Long-term Liabilities		-	2,226.57	
d) Trade & Other Payables		-4,407.17	10,340.43	-760.20
Cash generated from operations		-71,953.72		-5,994.37
Direct Taxes (Paid)/Refund		-299.15		553.53
Net Cash Flow from Operating Activities		-72,252.87		-5,440.84
B. Cash Flow from Investing Activities:				
a) Purchase of Fixed Assets	-21.13		-299.43	
Goodwill	-		-13,156.89	
b) Sale of Fixed Assets	-		-	
c) Dividend Received	0.03		39.36	
d) Purchase of Investments	-9,300.41		-10,955.68	
e) Profit Sale of Investments	7,217.20			
f) Rent Received	3.42		4.62	
g) Repayment received / increase in Loans	-		11,052.47	
h) Long-term Loans and Advances	-			
i) Other Non-current Assets	-			
j) Other current Assets	-		-1,251.58	
k) Other Current Liabilities	-		3,098.84	
l) Interest Received	11,618.76		13,073.49	
Net Cash Flow from Investing Activities		9,517.87		1,605.20
C. Cash Flow from Financing Activites:				
a) Short-term Borrowings	68,191.25		9,211.47	
b) Long Term Borrowings	-759.49		1,717.29	
c) Finance Costs	-2,133.74		-8,267.71	
d) Minority interest	-33.17		98.28	
Net Cash Flow from Financing Activities		65,264.85		2,759.33
Net Inflow / (Outflow) (A + B + C)		2,529.84		-1,076.31
Cash and Cash Equivalent - at commencement		644.15		1,720.46
Cash and Cash Equivalent - at close		3,173.99		644.15

Notes:

a. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-AS 7) - Cash Flow Statement.

b. Particulars	As at 31st March, 2021	As at 31st March, 2020
Cash & Cash Equivalents comprises of:		
Cash on Hand	19.66	39.58
Balances with Banks in current accounts	3,122.57	554.76
Cheques, draft in hand	30.79	49.81
Cash & Cash Equivalents in Cash Flow Statement	3,173.01	644.15

c.

Particulars	As at 31.03.2020	Cash flows	Non-Cash Changes	As at 31.03.2021
Borrowings - Non Current	10,057.99	-759.49	-	9,298.50
Borrowings - Current	12,451.00	68,191.25	-	80,642.26

The accompanying notes form an integral part of the standalone financial statements

As per our report of even date attached.

For AGRAWAL TONDON & CO.
Chartered Accountants
Firm Registration No. 329088E

Kaushal Kejriwal

(Kaushal Kejriwal)
Partner
Membership No. 308606

Place: Kolkata

Dated: 05th November, 2021

For and on behalf of the Board of Directors

MKJ

Mahendra Kumar Jalan (DIN: 00598710)
Director

Radhe Shyam Khetan (DIN: 01188712)
Director

Agrawal Tondon & Co. Kolkata Chartered Accountants

MKJ ENTERPRISES LTD.
(CIN: L51909WB1982PLC035468)

Consolidated Statement of Changes in Equity for the year ended 31st March, 2021

A) Equity Share Capital

Amount in ₹ lakhs

Particulars	Balance at the beginning of the year		Changes during the year		Balance at year-end	
	Nos.	₹	Nos.	₹	Nos.	₹
For the year ended 1st April,2019	45,57,838	455.78	-	-	45,57,838	455.78
For the year ended 31st March,2020	45,57,838	455.78	-	-	45,57,838	455.78

B) Other Equity

Particulars	Reserve & Surplus				Items of OCI	Total
	Capital Reserve	Securities Premium	General Reserves	Retained Earnings	Equity Instruments through OCI	
	₹	₹	₹	₹	₹	₹
Balance as at 1st April, 2019	**0.02**	**1,200.00**	**32.88**	**3,190.53**	**2,149.70**	**6,573.13**
Profit for the year	0.00	0.00	0.00	203.47	60.92	264.39
Other Comprehensive Income for the year	0.00	0.00	0.00	0.00	-270.35	-270.35
Transfer pursuant to sale of FVTOCI shares	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March, 2020	**0.02**	**1,200.00**	**32.88**	**3,394.00**	**1,940.27**	**6,567.16**
Profit for the year	0.00	0.00	0.00	5,086.79	0.00	5,086.79
Other Adjustment	0.00	0.00	0.00	0.00	0.00	0.00
Other Comprehensive Income for the year	0.00	0.00	0.00	0.00	-205.17	-205.17
Transfer pursuant to sale of FVTOCI shares	0.00	0.00	0.00	0.00	0.00	0.00
Balance as at 31st March, 2021	**0.02**	**1,200.00**	**32.88**	**8,480.79**	**1,735.10**	**11,448.77**

The accompanying notes form an integral part of the financial statements

As per our report of even date attached.

For AGRAWAL TONDON & CO.
Chartered Accountants
Firm Registration No. 329088E

Kaushal Kejriwal

(Kaushal Kejriwal)
Partner
Membership No. 308606

Place: Kolkata

Dated: 05th November, 2021

Agrawal Tondon & Co. Kolkata Chartered Accountants

For and on behalf of the Board of Directors

MKJ

Mahendra Kumar Jalan (DIN: 00598710)
Director

Radhe Shyam Khetan (DIN: 01188712)
Director

MKJ ENTERPRISES LIMITED
(CIN: L51909WB1982PLC035468)

Notes to the Consolidated Financial Statement as at and for the year ended March 31st, 2021

1(A) Corporate Information

The Consolidated Financial Statements of **MKJ ENTERPRISES LIMITED** comply in all material aspects with the Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act. The Consolidated Financial Statements comprise the financial Statement of the subsidiary companies Sarkar & Chowdhury Enterprises Pvt. Ltd., Debanjali Dealtrade Pvt. Ltd., Mantu Housing Projects Ltd., Twenty First Century Securities Ltd., Sarvesh housing Projects Pvt. Ltd. and Speedage Trade Ltd. and associate companies Dankuni Projects Ltd., Edward Keventer Pvt. Ltd., Happy Plaza Pvt. Ltd., Ideal Point Services Pvt. Ltd., Ishan Housing Projects Ltd., Keventer Agro Ltd., MKJ Tradex Ltd., Madanlal Ltd., Right Inuuva Know-How Ltd., MKJ Developers Ltd. and Sasmal Infrastructure Pvt. Ltd.

The Company is engaged in the business of real estate development, trading in Stainless Steel, Ferro Alloys & Allied Products and also in the Dealing in Securities. The registered office of the Company is located at Sagar Estate, 2, Clive Ghat Street, Kolkata - 700 001 for the year ended March 31, 2021.

1(B) Basis of Preparation of Financial Statements

a) Compliance with INDAS

The Financial Statements for the year ended 31st March, 2021 are the financial statements which the group has prepared in accordance with Indian Accounting Standards ("Ind AS") including the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended.

Standards issued but not effective:

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards. There is no such notification which would have been applicable from April 01, 2021.

On March 24, 2021, the MCA through a notification, amended Schedule III of the Companies Act, 2013. The amendment revised Division I, II and III of Schedule III and are applicable from April 01, 2021. Key amendments relating to Division II which relate to Companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules, 2015 are:

i) Balance Sheet Amendments:

- Lease Liabilities should be separately disclosed under the head Financial Liabilities, duly distinguished as Current or Non-Current.
- Certain additional disclosures in the Statement of Changes in Equity such as Changes in Equity Share Capital due to prior period errors and re-stated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of Trade Receivables, Trade Payables, Capital Work-in-progress and Intangible Assets under Development.
- If a Company has not used funds for the specific purpose for which it was borrowed from Banks and financial institutions, then disclosure of details where it has been used.
- Specific Disclosure under additional regulatory requirement such as compliance with Approved Schemes of Arrangements, Compliance with Number of Layers of Companies, Title Deeds of Immovable Properties not held in the Name of Companies, Loans and Advances to Promoters, Directors, Key Managerial Personnel (KMP) and Related Parties, details of Benami Property held, etc.

ii) Statement of Profit and Loss Amendments:

- Additional Disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and Crypto or Virtual Currency, specified under the head Additional Information in the notes forming part of the Consolidated Financial Statements.

These Amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

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b) Basis of Consolidation

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 31 March 2021. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Company controls an investee if and only if the Company has:

a. Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
b. Exposure, or rights, to variable returns from its involvement with the investee, and
c. The ability to use its power over the investee to affect its returns.

The Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Company's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent Company, i.e., year ended on 31 March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary.
In term of Ind AS 110- "Consolidated Financial Statements", the financial statements of the Company and its subsidiaries are combined on a line-by-line basis by adding together the book/ fair value of like items like assets, liabilities, income and expenditure, after fully eliminating intra group balances, intra group transactions and any unrealized Profit/ Loss included therein. Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

The difference of the cost of the Group of its Investment in Subsidiaries over its proportionate share in the equity of the respective investee companies as at the date of acquisition of stake is recognised in the Financial Statement as Goodwill or Capital Reserve, as the case may be.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary
- Derecognises the carrying amount of any non-controlling interests
- Derecognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities.

c) Historical Cost Convention:

The financial statements have been prepared on going concern basis in accordance with the accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis, except for certain assets and liabilities which have been measured at fair values as explained in relevant accounting principles.
Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

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MKJ ENTERPRISES LIMITED
(CIN: L51909WB1982PLC035468)

Notes to the Consolidated Financial Statement as at and for the year ended March 31st, 2021

2. Summary of Significant Accounting Policies

2.1 Operating Cycle
All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.

2.2 Foreign Currencies
Items included in the financial statements of the Group are measured using the currency of the primary economic environment in which the Group operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR), which is the Group's functional and presentation currency.

Transactions in foreign currencies are initially recorded in by the Group at spot rates at the functional currency spot rate (i.e. INR) at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Foreign exchange gains and losses resulting from the settlement of transactions in foreign currencies and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the Statement of Profit & Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

2.3 Fair Value Measurement
Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

a) In the principal market for the asset or liability, or
b) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Group.

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

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

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

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

a) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
b) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
c) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Group determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

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For the purpose of fair value disclosures, the Group has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

2.4 Use of Estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities during and at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

2.5 Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks 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.

2.6 Property, Plant and Equipment

The Group has elected to adopt the carrying value of Property, Plant and Equipment under the Indian GAAP as on 1st April 2016, as the deemed cost for the purpose of transition to IND AS.

Property, plant and equipment and capital work in progress are carried at cost of acquisition, on current cost basis less accumulated depreciation and accumulated impairment, if any. Cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

Depreciation is provided on written down value method over the useful lives of property, plant and equipment as estimated by management. Pursuant to Notification of Schedule II of the Companies Act, 2013 depreciation is provided on prorata basis on written down value method at the rates determined based on estimated useful lives of property, plant and equipment where applicable. However, leasehold land is depreciated over lease period on straight line basis.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

2.7 Intangible Assets

The Group has elected to adopt the carrying value of Property, Plant and Equipment under the Indian GAAP as on 1st April 2016, as the deemed cost for the purpose of transition to IND AS.

Intangible Assets are recognized only when future economic benefits arising out of the assets flow to the enterprise and are amortised over their useful life of three years. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and are charged to Statement of Profit and Loss for the year during which such expenditure is incurred.

2.8 Capital work-in-progress and intangible assets under development

Capital work-in-progress and intangible assets under development are carried at cost. Cost includes land, related acquisition expenses, development / construction costs, borrowing costs and other direct expenditure.

2.9 Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

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In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

2.10 Inventories

Raw materials, Construction work-in-progress and finished goods are stated at the lower of cost and net realisable value. Cost of inventories comprise all cost of purchase including cost of land, borrowing cost, development costs and other cost incurred in bringing them to their present location and condition. The cost, in general, is determined using weighted average cost method.

Contract cost incurred related to future activity of the contract are recognised as an asset provided it is probable that they will be recovered during the contract period. Such costs represent the amount due from customer and are often classified as Construction work-in-progress.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

2.11 Revenue and Other Income

Revenue is recognized when it is probable that the economic benefits will flow to the Group and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes. The Group applies the revenue recognition criteria to eachnature of revenue transaction as set-out below:

i) Revenue from Construction Contracts

Revenue is recognized when it is probable that the economic benefits will flow to the Group and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes. The Group applies the revenue recognition criteria to each nature of revenue transaction as set-out below:

Principles of Ind AS 18 in respect of sale of goods for recognising revenue, costs and profits from transactions of real estate which are in substance similar to delivery of goods when the revenue recognition process is completed; and

In case of real estate sales where agreement for sale is executed for under construction properties, revenue in respect of individual contracts is recognised when performance on the contract is considered to be completed.

Dividend Income is recognised when the Group's right to receive dividend is established.
All other incomes are recognised on accrual basis.

2.12 Employee Benefits

I. Defined Contribution Plan

a. Provident Fund

Contributions in respect of all Employees are made to the Regional Provident Fund as per the provisions of Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and are charged to the Statement of Profit and Loss as and when services are rendered by employees. The Group has no obligation other than the contribution payable to the Regional Provident fund.

II. Defined Benefit Plan

a. Gratuity

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit/obligation at the balance sheet date, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or near the balance sheet date by an independent actuary using the projected unit credit method. This is based on standard rates of inflation, salary growth rate and mortality. Discount factors are determined close to each year-end by

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reference to market yields on government bonds that have terms to maturity approximating the terms of the related liability. Current Service cost and Interest component on the Group's defined benefit plan is included in employee benefits expense. Actuarial gains/losses resulting from re-measurements of the liability are included in other comprehensive income.

III. Long Term Compensated Absences

The Group treats accumulated leave to the extent such leave are carried forward as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Current Service cost and Interest component arising out of such valuation is included in employee benefits expense. Actuarial gains/losses resulting from re-measurements of the liability are included in other comprehensive income. The Group presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Group has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

2.13 Taxes on Income

Tax expense comprises current and deferred tax.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Group operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates and laws that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

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

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

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

2.13.1 Provisions and Contingencies

A provision is recognized when an enterprise has a present obligation (legal or constructive) as a result of past event; it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss.

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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.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

2.14 Borrowing Costs

Borrowing Costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the borrowing costs. Borrowing Costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date the asset is ready for its intended use is added to the cost of the assets. Capitalisation of Borrowing Costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted. All other borrowing costs are expensed in the period they occur.

2.15 Earnings per Share

Basic Earnings per Share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

2.16 Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

A. Financial assets

i. Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

ii. Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in two categories:

a. Debt instruments at amortised cost
b. Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost other than derivative contracts

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is

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included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

Equity investments

All equity investments in scope of Ind-AS 109 are measured at fair value other than equity investments measured at deemed cost on first time adoption of Ind AS. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Group decides to classify the same either as at FVTOCI or FVTPL. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to Statement of Profit and Loss, even on sale of investment. However, the Group may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

iii. De-recognition

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- the Group has transferred substantially all the risks and rewards of the asset

iv. Impairment of financial assets

In accordance with Ind-AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance

The Group follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables.

The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive, discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms

As a practical expedient, the Group uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/ expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

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- Financial assets measured at amortised cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the group does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Group combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

B. Financial liabilities

i. Initial recognition and measurement

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, investment in subsidiaries and joint ventures, net of directly attributable transaction costs.

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

ii. Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include derivatives, financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

Borrowings

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in the statement of profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

Trade receivables

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effectiveinterest method, less allowance for doubtful debts.

Trade and other payables

These amounts represent liabilities for goods and services provided to the Groupprior to the end of financial year. The amounts are generally unsecured. Trade and other payables are presented as current liabilities unless payment is notdue within the Group's operating cycle. They are recognised initially at their fair value and subsequently measured atamortised cost using the effective interest method.

Financial guarantee contracts

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the lender for a loss it incurs because the specified borrower fails to make a payment when due in accordance with the terms of a loan agreement. Financial guarantee contracts are recognised initially as a

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liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

De-recognition
A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an 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 recognised in the statement of profit and loss.

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

2.17 Operating Segments
The Business process and Risk Management Committee of the Group, approved by the Board of Directors and Audit Committee performs the function of allotment of resources and assessment of performance of the Group. Considering the level of activities performed, frequency of their meetings and level of finality of their decisions, the Group has identified that Chief Operating Decision Maker function is being performed by the Business process and Risk Management Committee. The financial information presented to the Business process and Risk Management Committee in the context of results and for the purposes of approving the annual operating plan is on a consolidated basis. The Group's business activity falls within two reportable business segment viz. 'Real estate projects development', and 'others' as per IND AS -108.

2.18 Rounding off
All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III to the Act, unless otherwise stated.

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MKJ ENTERPRISES LTD.
(CIN: L51909WB1982PLC035468)

Note No. 2:

Property, Plant & Equipment:

Amount in ₹ lakhs

Particulars	Gross Block (At Cost)				Depreciation				Net Block	
	As at 01.04.2020	Additions	Deductions	As at 31.03.2021	Upto 01.04.2020	For the year	Deductions	Upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets:										
Premises*	594.65	-	-	**594.65**	61.50	25.96	-	**87.46**	**507.19**	533.15
Furniture & Fittings	439.10	9.85	-	**448.95**	302.63	36.73	-	**339.36**	**109.59**	136.47
Vehicles	282.85	-	-	**282.85**	170.07	35.07	-	**205.14**	**77.71**	112.78
Air Conditioners	6.48	1.36	-	**7.84**	2.51	0.71	-	**3.22**	**4.62**	3.97
Computers	4.85	2.89	-	**7.74**	4.25	0.78	-	**5.03**	**2.71**	0.60
Electric Installations	104.80	4.53	-	**109.33**	72.69	8.75	-	**81.44**	**27.89**	32.11
Office Equipments	13.43	2.50	-	**15.93**	9.79	1.05	-	**10.84**	**5.09**	3.64
Total	**1,446.15**	**21.13**	-	**1,467.28**	**623.44**	**109.05**	-	**732.49**	**734.79**	**822.71**

* Premises include Rs. 250/- paid towards 5 shares in a Co-operative Housing Society

Particulars	Gross Block				Depreciation				Net Block	
	As at 01.04.2019	Additions	Deductions	As at 31.03.2020	Upto 01.04.2019	For the year	Deductions	Upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
	₹	₹	₹	₹	₹	₹	₹	₹	₹	₹
Tangible Assets:										
Premises*	296.25	298.40	-	**594.65**	38.76	22.74	-	**61.50**	**533.15**	257.49
Furniture & Fittings	438.91	0.19	-	**439.10**	255.83	46.80	-	**302.63**	**136.47**	183.08
Vehicles	282.85	-	-	**282.85**	112.37	57.70	-	**170.07**	**112.78**	170.48
Air Conditioners	6.08	0.40	-	**6.48**	1.83	0.68	-	**2.51**	**3.97**	4.25
Computers	4.75	0.10	-	**4.85**	4.14	0.11	-	**4.25**	**0.60**	0.61
Electric Installations	104.80	-	-	**104.80**	61.68	11.01	-	**72.69**	**32.11**	43.12
Office Equipments	13.08	0.35	-	**13.43**	8.85	0.94	-	**9.79**	**3.64**	4.23
Total	**1,146.72**	**299.43**	-	**1,446.15**	**483.46**	**139.98**	-	**623.44**	**822.71**	**663.26**

* Premises include Rs. 250/- paid towards 5 shares in a Co-operative Housing Society

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3. Non-Current Investments: (Long-term, Non-trade)

Name of the Company	Face Value	31st March, 2021 Nos.	31st March, 2021 Amount	31st March, 2020 Nos.	31st March, 2020 Amount
	₹		₹ in lakhs		₹ in lakhs
Securities:					
a) **Quoted :**					
i) **Equity Shares:** (Fully Paid-up)					
In Associates					
Madanlal Ltd.					
Cost of Investment	10	14,48,600	618.25	14,48,600	618.25
Add: Accumulated profit/ Loss			-187.40		-193.68
			430.84		424.56
Right Innuva Know-How Limited (Formerly The Right Address Ltd.)					
Cost of Investment	10	6,92,184.00	282.59	6,92,184	282.59
Add: Accumulated profit/ Loss			-207.18		-209.94
			75.41		72.65
MKJ Developers Ltd.					
Cost of Investment			-		-
Add: Accumulated profit/ Loss	10	6,72,400	1,640.04	672400	1,638.48
			1,640.04		**1,638.48**
Measured at Fair Value through OCI:					
Madanlal Ltd.	10	20,30,950	-	20,30,950	-
MKJ Developers Ltd.	10	-	-	-	-
Himachal Futuristic Communications Ltd.	1	3,40,83,659	8,660.95	3,20,07,659	8,288.61
Mukand Ltd.	10	2,94,366	172.35	2,94,366	172.35
Quadrant Televentures Ltd.	1	70,54,488	105.82	70,54,488	105.82
Measured at Fair Value through Profit & Loss:					
KJMC Financial Services Ltd.	10	500	0.30	500	0.30
KJMC Corporate Advisors (India) Ltd.	10	500	0.30	500	0.30
Swadeshi Polytex Ltd.	10	4,87,550	37.36	4,87,550	37.36
Vijaya Commercial Credit Ltd.	10	2,500	0.25	2,500	0.25
			8,977.33		8,604.99
ii) **Debentures:** (Fully Paid-up)					
Essar Oil Ltd.	52.50	100	0.05	100	0.05
Kailashpati Vinimay Pvt. Ltd.	100.00	1,50,000	150.00		
AMRI Hospitals Pvt.Ltd.	100.00	800	1,200.00	800	1,200.00
			1,350.05		1,200.05
Total (a)			12,473.68		11,940.73
b) **Unquoted: (Non-Trade)**					
Equity Shares: (fully paid-up)					
Measured at Fair Value through OCI:					
In Associates					
Edward Keventer Pvt. Ltd. **	10	9,89,463	41.29	9,89,463	41.29
Cost of Investment			1,298.07		1,408.91
Add: Accumulated profit/ Loss			**1,339.37**		**1,450.20**
Happy Plaza Private Ltd					
Cost of Investment		2,500	30.08	2,500	30.08
Add: Accumulated profit/ Loss			(30.42)		-30.43
			-0.34		**-0.35**
Ideal Point Services Pvt. Ltd.					
Cost of Investment		3,800	0.39	3,800	0.39
Add: Accumulated profit/ Loss			8.78		8.74
			9.17		**9.13**
Ishan Housing Projects Ltd.					
Cost of Investment	10	90,200	81.02	90,200	81.02
Add: Accumulated profit/ Loss			1,078.19		1,078.63
			1,159.21		**1,159.65**
Sasmal Infrastructure (P) Ltd.					
Cost of Investment	10	50,000	40.53	50,000	40.53
Add: Accumulated profit/ Loss			-22.37		4.56
			18.16		**45.09**
Keventer Agro Ltd.					
Cost of Investment		-		51,46,483	2,031.37
Add: Accumulated profit/ Loss					-1,866.61
					164.77

MKJ Tradex Ltd.					
Cost of Investment	-	19,60,025	4,269.46	19,60,025	4,269.46
Add: Accumulated profit/ Loss			145.50		129.01
			4,414.97		**4,398.48**
Adia Tracom Pvt. Ltd.	10	1,500	0.15	1,500	0.15
Investment in Associates - 0.01% Compulsorily Convertible Preference Shares of Keventer Agro Limited of Rs 10 each	10	88,14,466	8,434.04		6,000.01
5C Network (India) Pvt. Limited	10		72.56		72.56
Mackintosh Burn Limited : 354 (March 31, 2019: 354) Equity Shares of Rs 3500/- each fully paid-up			1,355.06		1,355.06
Benefitplus Media Pvt. Ltd.	10	50,10,000	-	50,10,000	502.50
Bengal Bonded Warehouse Ltd.	12.50	24,490	595.97	24,490	595.97
DSK Real Estates Ltd.	10.00		127.92		127.92
Bengal Port Pvt.Ltd.	10	4,72,420	-	4,72,420	99.73
Candico (I) Ltd	11	70,00,000	770.00		-
Dakuni Projects Ltd.	10	12,84,600	236.35	12,84,600	236.35
Edward Food Research & Analysis Centre Ltd.	100	2,17,682	20.20	2,17,682	20.20
Edward Keventers Pvt. Ltd.**					
Happy Plaza Private Ltd.	10				
Ideal Point Services Pvt. Ltd.	10				
Ishan Housing Projects Ltd.					
Keventers Agro Ltd.	10	-	-	51,46,483	3,499.61
Keventer Projects Ltd.	10	2,30,090	5,755.77	2,30,090	5,755.77
Krishna Futuretrade Pvt. Ltd.	10	1,500	0.15	1,500	0.15
M. Bhattacharyya & Co. (P) Ltd.	10	4,500	33.75	4,500	33.75
Mantu Housings Projects Ltd.	10		-		-
MKJ Tradex Ltd.					
Portside Estates Pvt. Ltd.	10	7,25,000	41.40	7,25,000	41.40
Sasmal Infrastructure Pvt. Ltd.	10		20.19		21.37
Navotech Exim Pvt. Ltd.	10	1,500	0.15	1,500	0.15
Nirmalkunj Tracom Pvt. Ltd.	10	1,500	0.15	1,500	0.15
Rajesh Dealtrade Pvt. Ltd.	10	1,500	0.15	1,500	0.15
Sarvesh Housing Projects Pvt.Ltd.	10	-	-	-	-
Sasmal Infrastructure (P) Ltd.					
Shavamani Distributors Pvt. Ltd.	10	1,500	0.15	1,500	0.15
Shew Merchandise Pvt. Ltd.	10	1,500	0.15	1,500	0.15
Shyamal Dealtrade Pvt. Ltd.	10	1,500	0.15	1,500	0.15
Sutanutti Farms Pvt. Ltd.	10	2,000	3.03	2,000	3.03
Twenty First Century Securities Ltd.	10		-		-
Measured at Fair Value through Profit & Loss:			-		
Betwa Homes Pvt. Ltd.	100	-	-	17,000	17.00
Breakthrough Millenium Trading & Marketing Pvt. Ltc	10	1,00,000	16.00	1,00,000	16.00
Adia Tracom Pvt. Ltd.	10	2,500	0.25	2,500	0.25
Krishna Futuretrade Pvt. Ltd.	10	2,500	0.25	2,500	0.25
Navotech Exim Pvt. Ltd.	10	2,500	0.25	2,500	0.25
Nirmal Kunj Tracom Pvt. Ltd.	10	2,500	0.25	2,500	0.25
Rajesh Dealtrade Pvt. Ltd.	10	2,500	0.25	2,500	0.25
Shavamvani Distributors Pvt. Ltd.	10	2,500	0.25	2,500	0.25
Shew Merchandise Pvt. Ltd.	10	2,500	0.25	2,500	0.25
Shyamal Dealtrade Pvt. Ltd.	10	2,500	0.25	2,500	0.25
Team Asia Semi Conductors (India) Ltd.	10	1,25,000	12.50	1,25,000	12.50
Eastern Gateway Terminals Ltd.	10	250	0.03	250	0.03
Elpack India Ltd.	10	4,84,000	4.68	4,84,000	4.68
Microwave Communications Ltd.	10	-	-	28,73,437	393.09
MIEL e-Security Pvt. Ltd.	10	-	-	12,09,852	135.02
Mackintosh Burn Ltd.	3500	-	-	-	-
Ormet Minerals & Metals Pvt. Ltd.	10	-	-	1,44,100	46.11
Skyline Radio Network Ltd.	10	-	-	1,00,000	25.00
Keventor Agro limited					
Total (b)			**24,443.19**		**26,244.83**

c) Preference Shares:					
Mukand Ltd. *(0.01% Non-convertible Cumulative Redeemable Preference Shares of Rs.10/- each Redeemable in 5 equal annual instalments w.e.f 2019.)*	10	16	0.04	16	0.04
*Investment in Others - 0% Compulsorily Convertible Preference Shares of Keventer Capital Limited of Rs 10 each **		8814	1.80		0.88
Edward Keventer Pvt. Ltd.** *(5% Non-Cumulative Non-Convertible Redeemable Preference Shares redeemable at par fully or in tranches at any time within a maximum period of 20 years, i.e. by 24.02.2037). (Received for consideration otherwise than in cash pursuant to demerger of Edward Food Research & Analysis Centre Ltd.)*	100	1,08,841	-	1,08,841	-
Keventer Global Pvt. Ltd. *(Received for consideration otherwise than in cash against sale proceeds of equity shares of Keventer Agro Ltd.)*	100	64,33,091	6,433.09		-
Total (c)			6,434.93		0.92
Total (a to c)			43,351.79		38,186.48
Aggregate Amount of Quoted Investment and Market Value thereof			12,473.68		11,940.73
Aggregate Amount of Unquoted Investment			30,878.12		26,245.74
Aggregate Amount of Impairment in Value of Investment					
			43,351.79		38,186.48

	31st March, 2021	31st March, 2020
4. Loans (Non-Current)		
Unsecured, Considered Good:		
Deposits	35.39	35.39
Other Advances	2.50	2.5
	37.89	37.89
5. Other Financial Assets (Non-Current)		
Unsecured, Considered Good:		
Advances recoverable in cash or in kind or for value to be received	15,326.33	14,743.42
Deposits	6.28	6.28
Fixed Deposit with Banks	18.36	17.22
Interest Receivable	4.83	0.27
	15,355.80	14,767.19
5(a) Other Non-Current Assets		
Security deposit	0.80	0.10
	0.80	0.10

6. Inventories:

		31st March, 2021		31st March, 2020	
		Nos.	Amount	Nos.	Amount
Securities:					
Equity Shares : Quoted					
Himachal Futiristic Communications Ltd.		3,08,992	27.33	3,08,992	26.42
Madanlal Ltd.			-		
MKJ Developers Ltd.	10	1,52,400	90.31		
MKJ Enterprises Ltd.	10	8,28,272	336.81	8,28,272	336.81
Mukand Ltd.	10	53,897	22.29	53,897	7.01
Right Innuva Know-How Ltd.	10	20,851	9.75		
(Formerly: The Right Address Ltd.)			-		
City Union Bank Ltd.	1	8,219	0.81	8,219	0.81
Quadrant Televentures Ltd.	1	10,00,000	41.80	10,00,000	1.90
Other			1.01		166.32
			530.11		539.27
Equity Shares : Unquoted					
S.M. International Ltd.	10	2,000	0.20	2000	0.20
Bengal Bonded Warehouse Ltd.			83.15		83.15
Globsyn Technologies Ltd.			49.56		49.56
Keventer Agro Ltd.			45.00		
Sasmal Infrastructure Pvt.Ltd.			30.00		30.00
Velocient Technologies Ltd.			3.60		3.60
Other			5.00		5.00
			216.51		171.51

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Preference Shares: Quoted					
Mukand Ltd. *(0.01% Non-convertible Cumulative Redeemable Preference Shares of Rs.10/- each Redeemable in 5 equal annual instalments w.e.f 2019.)*	10	4,352	0.34	4,352	0.34
Other			0.01		0.0239
Total (A)			**746.97**		**711.12**
Real Estate:		Sq.ft.		Sq.ft.	
Commercial Space		8,189	169.30	8,189	169.30
Total (B)			**169.30**		**169.30**
Total (A + B)			**916.27**		**880.42**
7. Trade Receivables					
Unsecured, Considered Good:			1,218.51		2,311.22
			1,218.51		**2,311.22**
8. Cash & Cash Equivalents					
Balance with Banks					
- in Current Accounts			3,122.57		554.76
Cheques on Hand			30.79		49.81
Cash on Hand			19.66		39.58
			3,173.01		**644.15**
9. Loans (Current): *Unsecured*					
Loans Given					
Considered Good:					
- to Related Parties		21,397.59		20,185.34	
- to Others		1,29,928.15	1,51,325.74	70,444.66	90,630.00
MAT Credit Entitlement			1.69		1.69
Considered Doubful:					
- to Others			-		260.59
			1,51,327.43		**90,892.29**
10. Other Financial Assets (Current)					
Unsecured, Considered Good:					
Advance to Staff			9.78		12.62
Balance with government authorities			-		1.90
Dividend receivable			0.53		0.50
Advance to Others			711.21		1,791.61
			721.51		**1,806.63**

Agrawal Tondon & Co. Kolkata Chartered Accountants

MKJ ENTERPRISES LTD.
(CIN: L51909WB1982PLC035468)

Notes to the Accounts:

		31st March, 2021 ₹ in lakhs	31st March, 2020 ₹ in lakhs
11.	**Current Tax Assets**		
	Income Tax Payments (Net)	720.87	1,213.03
	Balances with Government authorities	4.30	3.58
	Prepaid expenses	-	0.24
		725.17	1,216.85
12.	**Other Current Assets**		
	Other Advances	1,706.90	1,013.42
	Advance Against Purchase of Property	540.20	540.20
	GST Input	0.56	0.56
	Income Tax Payments (net of Provisions)	-	17.51
		2,247.66	1,571.69
13.	**Equity Share Capital**		
	Authorised :		
	50,00,000 Equity Shares of ₹10/- each	500.00	500.00
	Issued, Subscribed & Paid-up:		
	45,57,838 Equity Shares of ₹ 10/- each fully paid up. *(Of the above 5,57,250 Equity Shares each fully paid up have been issued for consideration other than in cash persuant to a Scheme of Amalgamation)*	455.78	455.78
		455.78	455.78

The details of Shareholders holding more than 5% shares:

Name of the Shareholder	31st March, 2021		31st March, 2020	
	Nos.	Amount	Nos.	Amount
Madanlal Limited	11,58,600	25.42%	11,58,600	25.42%
Kalyan Vyapaar Pvt. Ltd.	2,99,000	6.56%	2,99,000	6.56%
MKJ Developers Ltd.	6,50,000	14.26%	6,50,000	14.26%
Twenty First Century Securities Ltd.	8,28,250	18.17%	8,28,250	18.17%
Mahendra Kumar Jalan	2,64,450	5.80%	2,64,450	5.80%

The reconciliation of the number of shares and amount outstanding:

Particulars	31st March, 2021		31st March, 2020	
	Nos.	Amount	Nos.	Amount
At the beginning of the year	4557838	455.78	45,57,838	455.78
Issued during the year	NIL	NIL	NIL	NIL
At the end of the year	4557838	455.78	45,57,838	455.78

14. **Other Equity**

	31st March, 2021		31st March, 2020	
Capital Reserves:				
As per Last Balance Sheet	0.02		0.02	
Additions during the year			-	
Closing Securities Premium		0.02		0.02
Securities Premium:				
As per Last Balance Sheet	1,200.00		1,200.00	
Additions during the year			-	
Closing Securities Premium		1,200.00		1,200.00
General Reserve:				
As per Last Balance Sheet	32.88		32.88	
Additions during the year			-	
Closing Securities Premium		32.88		32.88

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Notes to the Accounts:

		31st March, 2021 ₹ in lakhs		31st March, 2020 ₹ in lakhs
Retained Earnings:				
As per Last Balance Sheet	3,394.80		3,190.53	
Add: Adjustment for Sale of Investments	-		0.80	
Add: Profit during the year	5,086.79		203.47	
Closing Retained Earnings		**8,481.59**		**3,394.80**
Equity component of financial liability				
As per the last financial statements	60.12		-	
Less: Transfer of Equity component of financial liability				
Add: Equity component of financial liability	-		60.12	
		60.12		**60.12**
OCI Reserve:				
As per Last Balance Sheet	1,879.35		2,149.70	
Add: Gain from investment in financial instrument (net of tax)				
Add: OCI during the year	-205.17		-270.35	
Closing OCI Reserve		**1,674.18**		**1,879.35**
Capital Reserve				
Speedage Trade Limited		-		
		11,448.78		**6,567.17**

15. **Borrowings (Non-Current)**

		31st March, 2021		31st March, 2020
Secured				
Redeemable non-convertiable debenture	7,251.00		6,892.24	
Loan against property	314.71		227.98	
Loan	35.29	7,601.00	63.44	7,183.66
Secured by pledge of specific vehicle finance				
Unsecured				
Compulsorily convertible debenture	1,057.50		1,691.71	
Security Deposit Received	365		365.00	
Advances Received	275.00	1,697.50	817.62	2,874.33
		9,298.50		**10,057.99**

16. **Provisions:**

	31st March, 2021	31st March, 2020
For Gratuity	28.33	32.04
	28.33	**32.04**

17. **Deferred Tax Liabilities (Net)**

	Deferred tax Assets / (Liabilities) as at 31.03.2021	**Changes during Fin. Year 2020-21**	**Deferred tax Assets / (Liabilities) as at 31.03.2020**	**Changes during Fin. Year 2019-20**	**Deferred tax Assets / (Liabilities) as at 31.03.2019**
Difference between book and tax Depreciation	-2.37	-4.10	1.73	0.00	1.73
Brought Forward Business Loss	-	-1,296.10	1,296.10	0.00	1,296.10
Brought Forward Unabsorbed Depreciation	-	-46.70	46.70	0.00	46.70
Brought Forward Long Term Capital Loss	-	-117.48	117.48	0.00	117.48
Brought Forward Short Term Capital Loss	2.45	0.11	2.34	0.00	2.34
Fair Value Gain of Investments	-2,117.43	0.00	-4,879.22	0.00	-2,600.27
Remeasurement of Defined Benefit Obligations	7.93	0.00	7.93	0.00	7.93
	-2,109.42	**-1,464.27**	**-3,406.94**	**0.00**	**-1,127.99**
MAT Credit Entitlement	361.69	-98.53	460.22	52.38	407.84
	-1,747.73	**-1,562.80**	**-2,946.72**	**52.38**	**-720.15**

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MKJ ENTERPRISES LTD.

(CIN: L51909WB1982PLC035468)

Notes to the Accounts:

		31st March, 2021 ₹ in lakhs		31st March, 2020 ₹ in lakhs
	31st March, 2021		31st March, 2020	
18. Borrowings (Current)				
Secured:				
Auto Finance	28.15		52.56	
Secured by pledge of specific vehicle finance				
Loan against property	12.16		7.81	
From a Non-Banking Finance Company	974.18		623.78	
The loan is secured by pledge of some of the securities held as investments by the Company.		1014.49		684.15
Unsecured:				
From Bodies Corporate		4,453.78		5,910.32
From Related Parties		8,702.38		4,750.28
From Others		66,471.61		1,106.25
		80,642.26		**12,451.00**
19. Trade Payables				
Micro and Small Enterprises		-		-
Others		1,20,481.24		1,21,030.66
		1,20,481.24		**1,21,030.66**
20. Other Financial Liabilities (Current)				
Advance from the holding company		-		1,636
Other advance- from a related party		0.48		14
Interest accrued & due on borrowings		150.30		150
Other Payables		1,000.61		3,500
Liability for Expenses		826.65		48.75
		1,978.04		**5,349.15**
21. Other Current Liabilities				
Statutory Liabilities		68.85		23.26
Advances received against sale of property		698.42		698.43
Trade and other Advances		5,506.32		6,034.87
Earnest Money Deposit		550.00		550.00
		6,823.59		**7,306.56**

	For the year ended 31st March, 2021		For the year ended 31st March, 2020	
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
22. Revenue from Operations				
Sale of Stainless Steel	3,982.35		10,139.80	
Sale of Securities	371.56		948.83	
Sale of agricultural commodities	0		16.32	
Sale of Real Estate	0	4,353.91	25.57	[illegible]
Sale of products:				
Trading goods (net of return)		4.20		254.40
Commission Received		70.29		33.38
		4,428.40		**11,418.30**
23. Other Income				
Dividend		0.03		39.36
Gain on Fair Value of Financial Instrument		2,434.00		-
Rent Received		3.42		4.62
Professional Fees Received		50.00		-
Profit / (Loss) on Sale of Investments		-574.67		-
Interest Received		11,618.76		13,073.48
Liability Written Back		-		0.17
Miscellaneous Income		-		0.25
		13,531.54		**13,117.87**

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Notes to the Accounts:

			31st March, 2021 ₹ in lakhs		31st March, 2020 ₹ in lakhs
24.	**Changes in Inventories**				
	Inventories at Close		916.27		880.42
	Inventories at Commencement		880.42		76.04
			35.85		**804.38**
25.	**Employee Benefit Expenses**				
	Payment to Employees		221.18		251.49
	Contribution to Provident & Other Funds		33.72		27.18
	Staff Welfare Expenses		10.35		10.58
	Salary Expense		13.31		13.65
	Director's Remuneration		16.15		16.37
	Director Sitting Fees		0.51		0.43
			295.22		**319.70**
26.	**Finance Cost**				
	Interest Expenses		2,016.14		8,223.97
	Other Costs		117.60		43.74
			2,133.74		**8,267.71**
27.	**Other Expenses**				
	Rent Paid		7.64		5.18
	Repairs & Maintenance - Buildings	57.59		22.71	
	- Others	16.15	73.74	6.81	29.52
	Insurance		4.65		5.42
	Rates and Taxes		7.79		5.12
	Donation		3.72		5,154.50
	Brokerage and Commission		23.82		14.23
	Bank Charges		0.77		0.52
	Electricity Charges		9.74		8.28
	Professional Charges		112.94		119.07
	Travelling and Conveyance		16.91		46.89
	Payments to Auditors:				
	- Statutory Audit Fees	5.15		5.20	
	- Tax Audit Fees	-		0.10	
	- Certification fees	0.1		0.40	
	- Other Services	1.06	6.31	1.25	6.95
	Sales Promotion Expenses		0.19		3.78
	Telephone Expenses		5.82		7.33
	Bad Debts written off		9,204.58		-
	GST Paid		18.66		5.58
	Depository charges		2.03		1.36
	Filing fees		0.14		3.11
	General expenses		0.42		0.45
	Listing & Custodian fees		0.90		1.04
	Membership fees		-		0.76
	Director sitting Fees		0.06		0.15
	Interest paid		0.01		30.20
	Printing & Stationery		0.20		0.97
	Loss on Sale of Investments		-		0.72
	Transfer Fees		-		11.76
	Advertisement		0.02		0.12
	Repairs and Maintenance-Building		-		2.22
	Share Custody Expenses		-		0.10
	Miscellaneous Expenses		103.21		372.14
			9,604.28		**5,837.46**

28. Micro, Small and Medium Enterprises

There are no Micro, Small & Medium Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at 31st March 2021. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.

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Notes to the Accounts:

	31st March, 2021	31st March, 2020
	₹ in lakhs	₹ in lakhs

29. **Earning per Share (EPS)**

Sl. No.	Particulars		31st March, 2021	31st March, 2020
a)	Profit / (Loss) after Taxation	(₹ in lakhs)	5,086.79	203.47
b)	No.of Equity Shares	(Nos.)	45,57,838	45,57,838
c)	Nominal value per Equity Share	(₹)	10.00	10.00
d)	Earning per Equity Share-Basic/Diluted (a / b)	(₹)	111.61	4.46

30. **Related Party Disclosures:**

(a) Names of the related parties with whom significant relations exist and transactions have taken place during the year are given below:-

(i) Related Parties where control/significant interest exists:

Associates:

a) Bengal Bonded Warehouse Ltd.
b) Bengal NRI Complex Ltd.
c) Dankuni Projects Ltd.
d) Edward Keventer Pvt. Ltd.
e) Happy Plaza Pvt. Ltd.
f) Ideal Point Services Pvt. Ltd.
g) Ishan Housing Projects Ltd.
h) Keventer Agro Ltd *(ceased w.e.f. 31.03.2021)*
i) Keventer Capital Ltd.
j) Keventer Projects Ltd.
k) Madanlal Ltd.
l) MKJ Developers Ltd.
m) MKJ Tradex Ltd.
n) Right Innuva Know-How Ltd.
o) Sasmal Infrastructure Pvt. Ltd.
p) Trinity Developers Pvt. Ltd.

(ii) Key Management Personnel :

Shri Mahendra Kumar Jalan
Shri Radhe Shyam Khetan
Shri Swetaank Nigam
Smt. Debjani Chatterjee

(iii) Relatives of Key Management Personnel :

Smt. Shashi Prabha Jalan
Shri Mayank Jalan

(b) Transactions during the year with related parties in the ordinary course of business :

Nature of transactions	Related parties as referred in			Total
	Associates	Key Management Personnel	Relatives of Key Management Personnel	
	a (i) above	a (ii) above	a (iii) above	
2) Loans Given:				
Balance as at 1st April, 2020	37,340.85	-	-	37,340.85
	-49,956.31	-	-	-49,956.31
Given during the year	24,232.39	-	-	24,232.39
	-21,816.39	-	-	-21,816.39
Refund during the year	40,175.65	-	-	40,175.65
	-34,431.85	-	-	-34,431.85
Balance as at 31st March, 2021	21,397.59	-	-	21,397.59
	-37,340.85	-	-	-37,340.85
3) Advances Given	3,284.82	-	-	3,284.82
	0.00	-	-	0.00
4) Interest Received	1,278.54	-	-	1,278.54
	(1707.74)	-	-	-1,707.74
5) Director's Remuneration	-	16.15	-	16.15
	-	(16.37)	-	-16.37

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Notes to the Accounts:

		31st March, 2021 ₹ in lakhs		31st March, 2020 ₹ in lakhs
Nature of transactions	Related parties as referred in			Total
	Associates	Key Management Personnel	Relatives of Key Management Personnel	
	a (i) above	a (ii) above	a (iii) above	
6) **Director's Sitting Fees**	-	0.51	-	0.51
	-	(0.43)	-	-0.43
7) **Rent Received**	2.94	-	-	2.94
	-1.26	-	-	-1.26
8) **Rent Paid**	5.24	1.20	1.20	7.64
	-3.00	(1.20)	(1.20)	-5.40
9) **Guarantees Given**	8,550.00	-	-	8,550.00
	-8,000.00	-	-	-8,000.00

Figures in bracket indicate figures relating to previous year.

31. **Segment Reporting:**

In Compliance with Indian Accounting Standard AS - 108 on Segment Reporting issued by the Institute of Chartered Accountants of India, the Segment Information is given below:

Particulars	31st March, 2021		31st March, 2020	
A. **Primary Segment**				
1. **Revenue**				
Stainless Steel Industrial Products		4,052.64		10,173.18
Securities		371.56		948.83
Real Estate		-		25.57
Others		4.20		270.72
Total Revenue		**4,428.40**		**11,418.30**
2. **Results**				
Stainless Steel Industrial Products	-		-	
Real Estate	-		-	
Segment Result		-		-
Unallocable (Expenses) net off Unallocable Income		-7,409.99		-5,190.19
Operating Profit / (Loss)		-7,409.99		-5,190.19
Interest Income		11,618.76		13,073.48
Interest (Expenses)		-2,133.74		-8,267.71
Depreciation		-109.05		-139.98
Profit / (Loss) Before Tax		**1,965.98**		**-524.40**
Tax expense:				
Current tax	790.00		110.00	
MAT Credit Entitlement	0.00		-110.00	
Deferred Tax	-1,199.02		-315.87	
Tax adjustment for earlier years	0.83	-408.19	0.00	-315.87
Net Profit / (Loss) for the year		**2,374.18**		**-208.53**
3. **Other Informations:**				
Segment Assets				
Stainless Steel Industrial Products		2,311.22		1,473.56
Securities		0.13		0.13
Real Estate		75.91		75.91
		2,387.26		**1,549.60**
Unallocated Corporate Assets		2,30,582.09		1,64,745.74
Total Assets		**2,32,969.35**		**1,66,295.34**

Notes to the Accounts:

Particulars	31st March, 2021 ₹ in lakhs 31st March, 2021	31st March, 2020 ₹ in lakhs 31st March, 2020
Segment Liabilities		
Stainless Steel Industrial Products	1,20,481.24	1,21,030.66
Real Estate	-	-
Securities	-	-
	1,20,481.24	**1,21,030.66**
Unallocated Corporate Liabilities	1,00,518.45	38,143.47
Total Liabilities	2,20,999.69	1,59,174.13

B. Secondary Segment :
The Company does not have secondary segment.

Accounting Policy adopted for Segment Reporting are in the line with Accounting Policies of the Company.

Segment has been identified in line with the Accounting Standard - 17 on Segment Reporting taking into account organization structure as well as differential risks and returns of these segments.

Fixed assets used in company's business have not been identified to any of the reportable segments as they are used interchangeably between segments. Further Cash, Bank balances and Investments are reported at the enterprises level.

Current Assets and Current Liabilities relating to specific business segments are identified and reported. Those, which are not identifiable, are reported as unallocated assets/liabilities.

32. **A) Measurement of Fair Value**

The following methods and assumptions were used to estimate the fair values:

a) The carrying amount of trade receivables,trade payables, deposits, other receivables, cash and cash equivalent including current bank balances and other liabilities are considered to be the same as their fair values,due to current and short term nature of such balances.

b) Financial instruments with fixed and variable interest rates are evaluated by the company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation allowances if required, are taken to account for expected losses of these receivables.

c) The fair value of investment in equity shares other than subsidiaries were calculated based cash flow discounted using the current lending rate. They are classified as Level-3 fair values in the fair value hierarchy due to inclusion of unobservable inputs.

d) In unquoted equity instruments where most recent information is not available, or where a wide range of possible fair vale measurements are present, cost has been considered to be the fair value.

B) Fair Value Hierarchy

The fair value of financial instruments as referred to above have been clasasified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilites (Level-1 measurements) and lowest priority to unobservable inputs (Level-3 measurements).

Level 1 : Level 1 hierarchy includes financial instruments using quoted prices. These include listed equity instruments and mutual funds that have quoted price. The fair value of all equity instruments which are traded in stock exchanges are valued using the closing prices as at the reporting period.

Level 2 : The fair value of financial instruments which that are not traded in active markets are determined using the valuation techniques which maximise the use of unobservable market data and rely as little as possible on entity-specific estimates. If all the significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3 : If one or more of the significant inputs is not based on observable market data, the instrumnet is included in Level 3. This is the case for unlisted equity securities included in Level 3.

33. **Capital Management**

The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The company manages its capital structure and makes adjustments in the light of chages in economic conditions, annual operating plans and long term and other strategic investment plans. In order to maintain or adjust the capital structure, the comapny may adjust the amount of dividends paid to shareholders or issue new share. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2021 and March 31, 2020.

The Company monitors capital using a ratio of 'adjusted net debt' to 'equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings less cash and bank balances. Equity comprises of equity including share premium and all other equity reserves attributable to the equity share holders.

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Notes to the Accounts:

	31st March, 2021	31st March, 2020
	₹ in lakhs	₹ in lakhs

The company's adjusted net debt to equity ratio is as follows

		Amount ₹ in lakhs
	31st March, 2021	**31st March, 2020**
Borrowings		
Long term and Short term	89,940.76	22,508.99
Less: Cash and Cash Equivalents	-3,173.01	-644.15
Adjusted net debt	86,767.74	21,864.84
Total Equity	11,969.67	7,121.22
Capital Gearing Ratio	0.88	0.75

34. **Financial Risk Management**

The process of identification and evaluation of various risks inherent in the business environment and the operations of the comapany and initiation of appropriate measures for prevention and/or mitigation of the same are dealth with by the concerned operational heads under the overall supervision of the Managing Director of the company. The Audit Committee periodically reviews the adequacy and efiicacy of the overall risk management sysytem. The Comapny's financial risk management is an integral part of how to plan and executive its business strategies. The Company has in place adequate internal Financial Controls with refernce to financial statements and such internal financial controls are operating effectively. Your comapny has adopted policies and procedures for ensuring the orderly and efficient conduct of its business , including adherence to the Comapny's policies, the safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial statements.

The Company has exposure to the following risks arising from financial instuments:

a) Credit Risk
b) Liquidity Risk
c) Market Risk

A. **Credit risk**

Credit risk is the risk of finnacial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivebles. The carrying amounts of financial assets represent the maximum credit risk exposure.

i) Trade and other receivables

An imapairment ananlysis is performend at each reporting date. The expected credit losses over lifetime of the asset are estimated by adopting the simplified approach using a provision matrix. The loss rates are computed using a 'roll rate' method based on the probability of receivables progressing through successive stages till full provision for the trade receiveble is made.

The Company held cash and cash equivalents and other bank balances of ₹ 3,173.01 lakhs as at March 31, 2021 (₹ 644.15 lakhs as at March 31, 2020). The same are held with banks with good credit rating.

B. **Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to manage liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities as and when they are due, both under normal and stressful conditions.

The following are the remaining contractual maturities of financial liabilities as at the reporting date. The amounts are gross and undiscounted.

Sl.	Particulars	1 year or less	1 - 2 years	More than 2 years	Total
		₹	₹	₹	₹
a)	**Contractual maturities of financial liabilities as at 31st March, 2021**				
	Borrowings - Non-Current		9,298.50		9,298.50
	Borrowings - Current	80,642.26	-		80,642.26
b)	**Contractual maturities of financial liabilities as at 31st March, 2020**				
	Borrowings - Non-Current		10,057.99	-	10,057.99
	Borrowings - Current	12,451.00	-	-	12,451.00

C. **Market risk**

Market risk is the risk that the fair value of future cash flows of a financial assets will fluctuate because of changes in market prices. The objective of market risk management is to manage and control risk exposure within acceptable parameters.

D. **Interest Rate Risk and Sensitivity**

The Company's exposure to the risk of changes in market interest rates relates primarily to the long term debt obligations with Floating or Fixed rate of interest.

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	31st March, 2021 ₹ in lakhs	31st March, 2020 ₹ in lakhs
	31st March, 2021	31st March, 2020
Variable rate of Borrowing	-	-
Fixed rate of Borrowing	89,940.76	22,508.99

The following table demonstrates the sensitivity to a reasonably possible changes in interest rates on that portion of loans and borrowings affected. With all other variables remaining constant, the company's profit before tax and equity before tax is affected as under:

Particulars	Increase / decrease in Basis points	Effect on Profit before tax	Effect on Pre-tax Equity
		₹	₹
31.03.2021	100	-899	-899
	-100	899	899
31.03.2020	100	-225	-225
	-100	225	225

35. **Basis and Principles of Consolidation:**

a) The consolidated financial statements have been prepared based on line-by-line consolidation of the financial statements of MKJ Enterprises Ltd. and its subsidiary and Investments in Associate are accounted for using the equity method using uniform accounting policies for like transations and other events in similar circumstances. All material inter-company balances and transactions are eliminated on consolidation. MKJ Enterprises Ltd. and its subsidiary and associates have closed books of accounts as at 31st March, 2021 as year-end for the purpose of preparing the consolidated financial statements of the group.

Name of the Company	Country of Incorporation	Percentage of shareholding		Consolidated as
		2020-21	2019-20	
Sarkar & Chowdhury Enterprises Pvt. Ltd.	India	59.45%	59.45%	Subsidiary
Debanjali Dealtrade Private Limited	India	98.00%	98.00%	Subsidiary
Speedage Trade Limited	India	100.00%	100.00%	Subsidiary
Sarvesh Housing Projects Pvt Ltd	India	74.00%	74.00%	Subsidiary
Mantu Housing Projects Ltd.	India	100.00%	100.00%	Subsidiary
Twenty First Century Securities Ltd.	India	78.33%	78.33%	Subsidiary
Dankuni Projects Ltd.	India	20.47%	20.47%	Associate
Edward Keventer Private Limited	India	47.04%	47.04%	Associate
Happy Plaza Private Ltd	India	25.00%	25.00%	Associate
Ideal Point Services Pvt. Ltd.	India	38.00%	38.00%	Associate
MKJ Developers Ltd.	India	22.22%	22.22%	Associate
Ishan Housing Projects Ltd.	India	24.04%	24.04%	Associate
Keventer Agro Ltd.	India	0.00%	39.00%	Associate
Sasmal Infrastructure Pvt Ltd	India	41.00%	41.00%	Associate
MKJ Tradex Ltd.	India	43.13%	43.13%	Associate
Madanlal Ltd.	India	27.74%	27.74%	Associate
Right Innuva Know-How Limited (Formerly The Right Address Ltd.)	India	24.70%	24.70%	Associate

Significant accounting policies and notes to these Consolidated Financial Statements are intended to serve as a means of informative disclosure and a guide to better understanding of the consolidated position of the companies. Recognising this purpose, the Company has disclosed only such policies and Notes from the individual financial statements, which fairly present the needed disclosures.

Intra-group balances, intra-group transactions and unrealised profits have been eliminated in preparing these accounts.

The excess of the cost to the Parent Company of its investment in the subsidiary over its share of equity in the respective subsidiary, on the acquisition date, has been recognised in the financial statement as goodwill and amortised over a period of five years.

When investor's share of losses of an associate equals or exceeds the carrying amount of the investment, the investment is reported at nil value.

As per our report of even date attached.

For AGRAWAL TONDON & CO.
Chartered Accountants
Firm Registration No. 329088E

Kaushal Kejriwal

(Kaushal Kejriwal)
Partner
Membership No. 308606

Place: Kolkata

Dated: 05th November, 2021

Agrawal Tondon & Co. Chartered Accountants Kolkata

MKJ

For and on behalf of the Board of Directors

Mahendra Kumar Jalan (DIN: 00598710)
Director

Radhe Shyam Khetan (DIN: 01188712)
Director