

**P R HOLDINGS LIMITED**  
**CIN: L27310DL1983PLC314402**  
**AUDITED BALANCE SHEET AS AT MARCH 31, 2020**

(Amount in Rs.)

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
<b>ASSETS</b>			
<b>Non-current assets</b>			
(a) Property, Plant and Equipment	3	69,465.00	78,006.00
(b) Financial assets			
(i) Loans	4	1,13,00,000.00	1,36,00,000.00
(ii) Other financial assets	5	18,00,000.00	18,00,000.00
		<b>1,31,69,465.00</b>	<b>1,54,78,006.00</b>
<b>Current assets</b>			
(a) Inventories	6	-	11,13,381.00
(b) Financial Assets			
(i) Investments	7	98,955.00	4,81,475.00
(ii) Trade receivables	8	-	1,44,720.00
(iii) Cash and cash equivalents	9	16,81,344.00	3,95,068.00
(iv) Advances	10	1,79,00,000.00	1,56,00,000.00
(c) Other current assets	11	17,77,685.00	16,38,307.00
		<b>2,14,57,984.00</b>	<b>1,93,72,951.00</b>
<b>TOTAL</b>		<b>3,46,27,449.00</b>	<b>3,48,50,957.00</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	12	1,89,00,000.00	1,89,00,000.00
Other equity		1,56,66,829.00	1,58,43,687.00
		<b>3,45,66,829.00</b>	<b>3,47,43,687.00</b>
<b>Liabilities</b>			
<b>Current Liabilities</b>			
(a) Other current liabilities	13	60,620.00	82,270.00
(b) Provisions	14	-	25,000.00
		<b>60,620.00</b>	<b>1,07,270.00</b>
<b>Total equity and liabilities</b>		<b>3,46,27,449.00</b>	<b>3,48,50,957.00</b>

Refer accompanying Note nos. 1 to 23 forming part of the financial statements

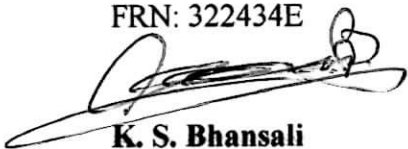
In terms of our Report attached of even date

For **K. BHANSALI & CO.**

For and on behalf of Board of Directors

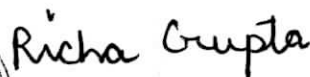
Chartered Accountants

FRN: 322434E

  
**K. S. Bhansali**

Proprietor  
 Membership No. 011716  
 PAN: AGEPB8070D



  
**Richa Gupta**

(WTD & CFO)  
 DIN: 07223813

  
**Meena Aggarwal**

Director  
 DIN: 07153996



Date: 25.06.2020

  
**Mohit Sachdeva - A46298**

Company Secretary cum Compliance Officer

**P R HOLDINGS LIMITED**  
CIN: L27310DL1983PLC314402

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

(Amount in Rs.)

	Particulars	Note No.	Year ended 31.03.2020	Year ended 31.03.2019
I	Revenue from operations (gross)	15	12,13,381.00	3,00,000.00
II	Receipts / Income from other sources	16	11,32,270.00	10,79,402.85
III	<b>Total Income ( I + II )</b>		<b>23,45,651.00</b>	<b>13,79,402.85</b>
IV	<b>Expenses:</b>			
	Change in inventories		11,13,381.00	-
	Employee benefits expense	17	9,58,000.00	8,01,810.00
	Depreciation and amortisation expense	3	8,541.00	9,922.00
	Other expenses	18	4,42,587.00	4,74,498.46
	<b>Total Expenses</b>		<b>25,22,509.00</b>	<b>12,86,230.46</b>
V	<b>Profit/(loss) before exceptional item and tax (III-IV)</b>		(1,76,858.00)	93,172.39
VI	Exceptional item		-	-
VII	<b>Profit/(loss) before tax (V-VI)</b>		<b>(1,76,858.00)</b>	<b>93,172.39</b>
VIII	Tax expense/(credit):			
	Current tax		-	25,000.00
	Deferred tax		-	-
IX	<b>Profit/(loss) for the year (VII-VIII)</b>		<b>(1,76,858.00)</b>	<b>68,172.39</b>
X	<b>Other Comprehensive income/(loss)</b>			
	<b>Item that will not be subsequently reclassified to profit or loss</b>			
	(a) Re-measurement gains/(losses) on defined benefit obligations		-	-
	(b) Income tax effect		-	-
	<b>Item that may be subsequently reclassified to profit or loss:</b>			
	(a) Cash flow hedges		-	-
	(b) Income tax effect		-	-
	<b>Total Other Comprehensive income/(loss) for the year</b>		<b>-</b>	<b>-</b>
XI	<b>Total Comprehensive income/(loss) for the year</b>		<b>(1,76,858.00)</b>	<b>68,172.39</b>
XII	<b>Earnings/(loss) per equity share (of Rs. 10/- each)</b>			
	<b>Basic and Diluted ( in Rs. per share)</b>	19	<b>(0.09)</b>	<b>0.036</b>

Refer accompanying Note nos. 1 to 23 forming part of the financial statements

In terms of our Report attached of even date  
For **K. BHANSALI & CO.**  
Chartered Accountants  
FRN: 322434E



**K. S. Bhansali**  
Proprietor  
Membership No. 011716  
PAN: AGEPB8070D

Date: 25.06.2020



For and on behalf of the Board of Directors

*Richa Gupta*

**Richa Gupta**  
(WTD & CFO)  
DIN: 07223813

*Meena Aggarwal*

**Meena Aggarwal**  
Director  
DIN: 07153996

*Mohit Sachdeva*  
**Mohit Sachdeva - A46298**  
Company Secretary cum Compliance Officer

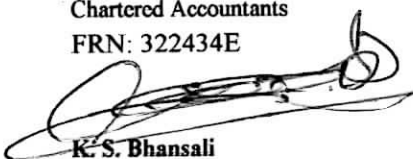
**P R HOLDINGS LIMITED**  
**CIN: L27310DL1983PLC314402**  
**Cash Flow Statement for the year ended March 31, 2020**

(Amount in Rs.)

	Year ended 31.03.2020	Year ended 31.03.2019
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
Profit before tax and extraordinary items	(1,76,858)	93,172
Interest Received	(11,15,261)	(10,68,125)
Depreciation	8,541	9,922
Interest Received on IT Refund	(9,930)	-
Other Income	(7,079)	(1,657)
<b>Operating profit before working capital changes</b>	<b>(13,00,587)</b>	<b>(9,66,688)</b>
(Increase)/Decrease in other Receivables	-	20,120
(Increase)/Decrease in Inventories	11,13,381	-
(Increase)/Decrease in Investments	3,82,520	-
(Increase)/Decrease in Trade Receivables	1,44,720	-
(Increase)/Decrease in other current assets	(1,39,378)	(65,194)
Increase/(Decrease) in current liabilities	(46,650)	46,700
Provision for Tax/ Direct Taxes Paid	- 14,54,593	(25,000) (23,374)
<b>CASH FLOW GENERATED FROM OPERATIONS</b>	<b>1,54,006</b>	<b>(9,90,062)</b>
<b>Net cash used in operating activities (A)</b>	<b>1,54,006</b>	<b>(9,90,062)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
Loans/ Advances received back	-	40,00,000
Loans/ Advances given	-	(40,00,000)
Interest received	11,15,261	10,68,125
Other income	17,009	1,657
<b>Net cash flow from investing activities (B)</b>	<b>11,32,270</b>	<b>10,69,782</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase /(Decrease) in Share Capital	-	-
<b>Net cash flow from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>NET INCREASE /(DECREASE) IN CASH AND CASH EQUIVALENTS (A+B)</b>	<b>12,86,276</b>	<b>79,720</b>
<b>CASH AND CASH EQUIVALENTS</b>		
Beginning of the year	3,95,068	3,15,348
End of the year	16,81,344	3,95,068

In terms of our Report attached of even date  
**For K. BHANSALI & CO.**

Chartered Accountants  
 FRN: 322434E

  
**K. S. Bhansali**  
 Proprietor  
 Membership No. 011716  
 PAN: AGEPB8070D


Date: 25.06.2020



**For and on behalf of Board of Directors**

  
**Richa Gupta**  
 (WTD & CFO)  
 DIN: 07223813

  
**Meena Aggarwal**  
 Director  
 DIN: 07153996

  
**Mohit Sachdeva - A46298**  
 Company Secretary cum Compliance Officer

**P R HOLDINGS LIMITED**  
**CIN: L27310DL1983PLC314402**

**Statement of Changes in Equity for the year ended March 31, 2020**

A Equity Share Capital	(Amount in Rs.)	
	As at March 31, 2020	
	Shares	Amount
<b>Equity shares of Rs. 10 each issued, subscribed and fully paid:</b>		
As at April 1, 2018	1890000	1,89,00,000.00
As at March 31, 2019	1890000	1,89,00,000.00
As at March 31, 2020	1890000	1,89,00,000.00

B Other Equity	(Amount in Rs.)					
	Particulars	Securities Premium Reserve	Reserve and Surplus		OCI	TOTAL
			Retained Earnings	Total reserves (other than OCI)		
<b>Balance as at April 1, 2018</b>	<b>91,00,000.00</b>	<b>66,75,515.00</b>	<b>1,57,75,515.00</b>	-	<b>1,57,75,515.00</b>	
Profit for the year	-	68,172.00	68,172.00	-	68,172.00	
Other comprehensive income/(loss) for the year	-	-	-	-	-	
Total comprehensive income/(loss) for the year	-	<b>68,172.00</b>	<b>68,172.00</b>	-	<b>68,172.00</b>	
<b>Balance as at March 31, 2019</b>	<b>91,00,000.00</b>	<b>67,43,687.00</b>	<b>1,58,43,687.00</b>	-	<b>1,58,43,687.00</b>	
Loss for the year	-	(1,76,858.00)	(1,76,858.00)	-	(1,76,858.00)	
Other comprehensive income/(loss)	-	-	-	-	-	
Total comprehensive income/(loss)	-	<b>(1,76,858.00)</b>	<b>(1,76,858.00)</b>	-	<b>(1,76,858.00)</b>	
<b>Balance as at March 31, 2020</b>	<b>91,00,000.00</b>	<b>65,66,829.00</b>	<b>1,56,66,829.00</b>	-	<b>1,56,66,829.00</b>	

Refer accompanying Note nos. 1 to 23 forming part of the financial statements

In terms of our Report attached of even date

**For K. BHANSALI & CO.**

Chartered Accountants

FRN: 322434E



**K. S. Bhansali**

Proprietor

Membership No. 011716

PAN: AGEPB8070D



**For and on behalf of the Board of Directors**

*Richa Gupta*

**Richa Gupta**

(WTD & CFO)

DIN: 07223813

*Meena Aggarwal*

**Meena Aggarwal**

Director

DIN: 07153996

**Date: 25.06.2020**



*Mohit Sachdeva*  
**Mohit Sachdeva - A46298**

Company Secretary cum Compliance Officer

**P R HOLDINGS LIMITED**

Notes to Financial Statements for the year ended March 31, 2020

(Amount in Rs.)

**4. Financial Assets - Non current : Loans**

Particulars	31.03.2020	31.03.2019
<b>Unsecured, considered good</b>		
Receiveable in cash or in kind or for value to be recd.	1,13,00,000.00	1,36,00,000.00
<b>TOTAL</b>	<b>1,13,00,000.00</b>	<b>1,36,00,000.00</b>

**5. Financial Assets - Non current : Others**

Particulars	31.03.2020	31.03.2019
<b>Unsecured, considered good</b>		
Security deposits	18,00,000.00	18,00,000.00
<b>TOTAL</b>	<b>18,00,000.00</b>	<b>18,00,000.00</b>

**6. Inventories**

Particulars	31.03.2020	31.03.2019
<b>Equity Shares (Quoted)</b>		
Modi Xerox Ltd. (F.V.-Rs.10) (Qty : 124)	-	1,240.00
Videcon Industries (F.V.-Rs.10) (Qty : 31)	-	7,035.00
JSW Ispat Steel Ltd. (F.V. - Rs.10) (Qty : 140)	-	1,197.00
India Cement Ltd. (F.V.-Rs.10) (Qty : 31)	-	1,835.00
World Link Finance Ltd. (F.V.-Rs.10) (Qty : 787196)	-	11,02,074.00
<b>TOTAL</b>	<b>-</b>	<b>11,13,381.00</b>

**7. Financial Assets - Current : Investments**

Particulars	31.03.2020	31.03.2019
<b>A) EQUITY SHARES (QUOTED)</b>		
Jeewan Commercial Ltd. (F.V.-Rs.10) (Qty : 48000)	-	1,44,720.00
Decorous Invest. & Trad. Co. Ltd. (F.V.-Rs.10) (Qty : 9600)	29,248.00	29,248.00
Swagtam Trading & Services Ltd. (F.V.-Rs.10) (Qty : 21900)	69,707.00	69,707.00
<b>B) EQUITY SHARES (UNQUOTED)</b>		
Duncan Macneill Mines & Granites Ltd. (F.V.-Rs.10) (Qty : 717500)	-	1,75,000.00
First and Second E.com Pvt. Ltd. (F.V.-Rs.10) (Qty : 1260000)	-	62,800.00
<b>TOTAL</b>	<b>98,955.00</b>	<b>4,81,475.00</b>

Market Value of quoted Investment is Rs. 363,000/- in Current Year and Rs. 3,63,000/- Previous Year

**8. Financial Assets - Current : Trade receivables**

Particulars	31.03.2020	31.03.2019
<b>Unsecured, considered good</b>		
Others	-	1,44,720.00
<b>TOTAL</b>	<b>-</b>	<b>1,44,720.00</b>

**9. Financial Assets - Current : Cash and cash equivalents**

Particulars	31.03.2020	31.03.2019
Balances with Banks	16,04,817.00	2,81,877.00
Cash on Hand	76,527.00	1,13,191.00
<b>TOTAL</b>	<b>16,81,344.00</b>	<b>3,95,068.00</b>

**10. Financial Assets - Current : Advances**

Particulars	31.03.2020	31.03.2019
<b>Unsecured, considered good</b>		
Advance against Purchase of Property	1,79,00,000.00	1,56,00,000.00
<b>TOTAL</b>	<b>1,79,00,000.00</b>	<b>1,56,00,000.00</b>



Richa Gupta

Meena Aggarwal

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**11. Other current assets**

Particulars	31.03.2020	31.03.2019
<b>Unsecured, considered good</b>		
Interest accrued	2,48,042.00	20,713.00
TDS Receivables	10,25,890.00	11,17,594.00
Security Deposit	5,00,000.00	5,00,000.00
Other Receivables	3,753.00	-
<b>TOTAL</b>	<b>17,77,685.00</b>	<b>16,38,307.00</b>

**12. Share capital**

Particulars	31.03.2020	31.03.2019
<b>Authorised</b>		
Equity shares 32,45,000 of par value Rs.10/- each	3,24,50,000.00	3,24,50,000.00
<b>Issued, subscribed and fully Paid up</b>		
Equity shares 18,90,000 of par value Rs.10/- each	1,89,00,000.00	1,89,00,000.00
<b>TOTAL</b>	<b>1,89,00,000.00</b>	<b>1,89,00,000.00</b>

**(i) Reconciliation of the number of shares and amount outstanding as at the beginning and at the end of the reporting period :**

Particulars	31.03.2020	31.03.2019
<b>EQUITY SHARES</b>		
Equity shares outstanding at the beginning and end of the year (18,90,000 shares of Rs. 10 each)	1,89,00,000.00	1,89,00,000.00
<b>TOTAL</b>	<b>1,89,00,000.00</b>	<b>1,89,00,000.00</b>

**(ii) Details of shares held by each shareholder holding more than 5% shares**

Particulars	31.03.2020	31.03.2019
	No. of Shares (%)	No. of Shares (%)
<b>EQUITY SHARES</b>		
S. L. Gupta	384000 (20.32)	384000 (20.32)
<b>TOTAL</b>	<b>384000 (20.32)</b>	<b>384000 (20.32)</b>

**13. Other current liabilities**

Particulars	31.03.2020	31.03.2019
<b>Unsecured, considered good</b>		
Statutory liabilities	-	29,320.00
Expenses payable	60,620.00	52,950.00
<b>TOTAL</b>	<b>60,620.00</b>	<b>82,270.00</b>

**14. Provisions**

Particulars	31.03.2020	31.03.2019
Provision for Income Tax	-	25,000.00
<b>TOTAL</b>	<b>-</b>	<b>25,000.00</b>

**15. Revenue from operations**

Particulars	31.03.2020	31.03.2019
Consultancy Income	1,00,000.00	3,00,000.00
Sale of Shares	11,13,381.00	-
<b>TOTAL</b>	<b>12,13,381.00</b>	<b>3,00,000.00</b>



Richa Gupta

Mohd

Meena Aggarwal



**16. Receipts/ Income from Other Sources**

Particulars	31.03.2020	31.03.2019
Interest	11,15,261.00	10,68,125.00
Interest on I.T. Refund	9,930.00	-
Adjustment of Income Tax	7,079.00	-
Misc. Income	-	11,277.85
<b>TOTAL</b>	<b>11,32,270.00</b>	<b>10,79,402.85</b>

**17. Employee benefits expense**

Particulars	31.03.2020	31.03.2019
Salary	9,58,000.00	8,01,810.00
<b>TOTAL</b>	<b>9,58,000.00</b>	<b>8,01,810.00</b>

**18. Other Expenses**

Particulars	31.03.2020	31.03.2019
Advertisement Exp	15,360.00	11,040.00
Bank Charges	5,033.57	1,230.46
Charges to CDSL	9,000.00	9,000.00
Charges to NSDL	9,000.00	12,409.00
Conveyance Exp	25,000.00	24,000.00
Courier & Postage Exp	5,929.00	5,138.00
Interest paid on TDS	178.00	13.00
RTA/DP Charges - Alankit Assignments Ltd.	15,800.00	36,238.00
Fee to MSEI - Exchange	55,000.00	55,000.00
Office Exp	34,800.00	55,600.00
Rent	72,000.00	72,000.00
Telephone Exp	29,000.00	30,000.00
Professional charges	13,100.00	12,400.00
<u>Auditor's Remuneration</u>		
Audit fee	25,000.00	25,000.00
Printing and Stationary	40,500.00	40,500.00
Filing Fee	6,600.00	10,800.00
Secretarial Audit Fee	15,000.00	30,000.00
Internal Audit Fee	10,000.00	10,000.00
Balance written off	20,713.00	-
Website maintenance charges	3,500.00	4,130.00
Loss on Sale of Shares	2,074.00	-
Misc Exp	29,999.42	30,000.00
<b>TOTAL</b>	<b>4,42,587.00</b>	<b>4,74,498.46</b>

**19. Earnings per Share (EPS)**

Particulars	31.03.2020	31.03.2019
Net profit/(loss) after tax for the year (in Rs.)	(1,76,858.00)	68,172
Weighted number of ordinary shares for basic EPS	18,90,000	18,90,000
Nominal value of ordinary share (in Rs.10/- per share)	10	10
<b>Basic &amp; Diluted earnings for ordinary shares</b>	<b>(0.09)</b>	<b>0.036</b>



Richa Gupta



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Meena Aggarwal

**P R HOLDINGS LIMITED**  
**CIN: L27310DL1983PLC314402**

**NOTES to the Ind-AS Financial Statements for the year ended March 31, 2020**

**1. COMPANY OVERVIEW**

P R Holdings Limited ("the Company") was incorporated on January 14, 1983 and is carrying out the business of Project Management & Consultancy & Support Services, Real Estate - developers & builders & collaborators & trading & investment & dealer & underwriters, Commission Agents, Brokers, Service Providers, Trading, Agency, Commission, Business/ Management Consultancy, Importer, Exporters, Distributors, etc., and to take on lease basis etc., Certificate of Commencement of Business was issued by ROC dated January 21, 1983.

Special Business was transacted in 32<sup>nd</sup> AGM held on 26.09.2015 for the following items:

- i) To increase Authorized Capital from Rs. 24,50,000/- to Rs. 3,24,50,000/-.
- ii) To adopt New Set of Regulations/ Articles of Association in place of existing Articles based on Table "F" of the Schedule I which sets out the model articles of association for a company limited by shares.
- iii) To issue Bonus Equity Shares in the ratio of 3:1
- iv) To issue Equity Shares on preferential basis.

Registered office of the company was shifted from the State of Assam to Delhi vide Certificate of Registration of Regional Director vide order u/s 13(5) bearing date 20.02.2017 and finally stand shifted vide Certificate dated 14.03.2017 issued by ROC - Delhi. The Equity Shares stand listed on CSE & MSEI.

**2. SIGNIFICANT ACCOUNTING POLICIES**

**A. General information and statement of compliance with Ind AS**

These standalone financial statements ('financial statements') of the Company have been prepared in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ('Ind-AS') specified under Section 133 of the Companies Act, 2013 ('the Act') and other relevant provisions of the Act. The Company has uniformly applied the accounting policies during the periods presented. These financial statements were approved for issue by the Board of Directors.

**B. Basis of preparation of Financial Statements**

These financial statements have been prepared on the historical cost basis, except for certain financial instruments which are measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. 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.

**C. Functional and presentation currency**

These Ind-AS Financial Statements are prepared in Indian Rupee which is the Company's functional currency.



Richa Gupta

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Meena Aggarwal



#### D. Revenue Recognition

Revenue is measured at the fair value of the consideration received or receivable, net of discounts, volume rebates, outgoing sales taxes and other indirect taxes.

Interest income from a financial asset is recognized when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

#### E. Property, Plant and Equipment

##### (i) Property, plant and equipment

The Company has applied Ind-AS 16 with retrospective effect for all of its property, plant and equipment as at the transition date, viz., 1 April 2016.

The initial cost of property, plant and equipment comprises its purchase price, including import duties and non-refundable purchase taxes, attributable borrowing cost and any other directly attributable costs of bringing an asset to working condition and location for its intended use.

Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the statements of profit and loss in the period in which the costs are incurred.

When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives. Likewise, when a major inspection is performed, its cost is recognized in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognized in the statement of profit and loss as incurred.

Gains and losses on disposal of an item of property, plant and equipment are determined by comparing the proceeds from disposal with the carrying amount of property, plant and equipment, and are recognized net within other income/ other expenses in statement of profit and loss.

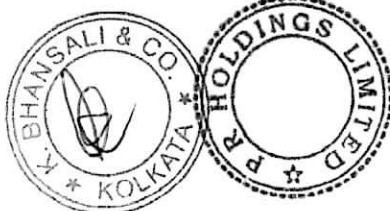
The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

##### (ii) Depreciation

Assets in the course of development or construction and freehold land are not depreciated.

Other property, plant and equipment are stated at cost less accumulated depreciation and any provision for impairment. Depreciation commences when the assets are ready for their intended use.

Depreciation is calculated on the depreciable amount, which is the cost of an asset less its residual value. Depreciation is provided at rates calculated to write off the cost, less estimated residual value, of each asset on a written down value basis over its expected useful life.



Richa Gupta

Meena

Meena Aggarwal

Major inspection and overhaul costs are depreciated over the estimated life of the economic benefit derived from such costs. The carrying amount of the remaining previous overhaul cost is charged to the statement of profit and loss if the next overhaul is undertaken earlier than the previously estimated life of the economic benefit.

Depreciation methods, useful lives and residual values are reviewed at each financial year end and changes in estimates, if any, are accounted for prospectively.

#### F. 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.

#### G. Inventories

Inventories are valued at the lower of cost and net realizable value except scrap and by products which are valued at net realizable value.

Costs incurred in bringing the inventory to its present location and condition, are accounted for as follows:

- a. Raw materials: cost includes cost of purchase and other costs incurred in bringing the inventories to their present location and condition. Cost is determined on weighted average basis.
- b. Finished goods and work in progress: cost includes cost of direct materials and labor and a proportion of manufacturing overheads based on the normal operating capacity, but excluding borrowing costs. Cost is determined on weighted average basis.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and the estimated costs necessary to make the sale. Obsolete inventories are identified and written down to net realizable value. Slow moving and defective inventories are identified and provided to net realizable value.

#### H. Taxation

##### Current income tax

Current income tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit or loss is recognized outside profit or loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity. Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.



Richa Gupta

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Meena Aggarwal

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**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF  
P R HOLDINGS LIMITED**

**Date: 25.06.2020**

**Opinion**

We have audited the accompanying Standalone financial statements of **P R HOLDINGS LIMITED, [CIN: L27310DL1983PLC314402]** ("the company") which comprises the Balance Sheet as at March 31, 2020, the Statement of Profit and Loss, Statement of Changes in Equity and Statement of Cash Flows for the year then ended, and Notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies, Act 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the company as at 31.03.2020;
- b) In the case of the Statement of Profit and Loss, of the Loss of the company for the year ended on that date.
- c) In the case of the Cash Flow Statement, of the cash flows of the company for the year ended on that date.
- d) In the case of the Change in Equity, of the equity flows of the company for the year ended on that date.

**Basis for Opinion**

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

**Key Audit Matters**

This section of our auditor's report is intended to describe the matters selected from those communicated with management that, in our professional judgment, were of most significance in our audit of the financial statements, except for the matter described in the Basis for Qualified (or Adverse) Opinion section and the material uncertainty described in the Going Concern section. We have determined that there are no such matters to report on the basis of these financial statements.



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**Responsibility of Management and Those charge with governance for the Standalone Financial Statements**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("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, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

Board of Directors are responsible for overseeing the company's financial reporting process.

**Auditor's Responsibility for the Audit of the Financial Statements**

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

**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 sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure – "I" 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 appears from our examination of those books;
  - c) The company has no branch offices and consequently we have not received any report on accounts of branch of the company.
  - d) The Balance Sheet, the Statement of Profit & Loss (Including other comprehensive income), Cash Flow Statement and Change in Equity dealt with by this Report are in agreement with the books of account;
  - e) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rule, 2014;
  - f) On the basis of written representations received from the Directors as on 31st March, 2020 and taken on record by the Board of Directors, none of the Directors is disqualified as on 31st March, 2020 from being appointed as a director in terms of section 164(2) of the Act.
  - g) With respect to the adequacy of the internal financial controls with reference to financial statement of the Company and the operating effectiveness of such controls, refer to our separate report in “Annexure – “II”.
  - h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit & Auditors), Rule, 2014, in our opinion and to the best of our information and according to the explanations given to us:
    - (i) Company does not have any pending litigation which would impact its financial position;
    - (ii) Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses
    - (iii) No amounts were required to be transferred to the Investor Education and Protection Fund by the company as on 31.03.2020.

Date: 25.06.2020



For **K. BHANSALI & CO.**  
Chartered Accountants  
FRN: 322434E

A handwritten signature in black ink, appearing to be "K. S. Bhansali".

**K. S. Bhansali**  
Proprietor  
Membership No. 011716  
PAN: AGEPB8070D



**ANNEXURE- "I"**

**TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND-AS  
FINANCIAL STATEMENTS OF  
P R HOLDINGS LIMITED**

(as referred in Paragraph 1 of Other Legal and Regulatory Matters in Independent Auditor's Report)

We report on the matters contained in Paragraph 3 of the Companies (Auditor's Report) Order, 2016 as follows:

- i)
  - a) The company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
  - b) According to the information and explanation given to us, those fixed assets were physically verified by the management at reasonable intervals & no material discrepancies have been noticed.
  - c) According to the information and explanation given to us, there is no immovable property held by the company.
- ii) According to the information and explanation given to us, there is no inventory held by the company. So, this clause is not applicable to the Company.
- iii) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted loans, secured or unsecured, to companies, firms, LLP or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Hence, sub clause (a), (b), and (c) of this clause are not applicable to this company;
- iv) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted loans, made investments, provide guarantees or securities under section 185 & 186 of the Companies Act, 2013;
- v) The Company has not accepted any deposits from the public in accordance with the provisions of sections 73 to 76 of the Act and the rules framed there under.
- vi) Company is not covered by the Companies (Cost Records and Auditors) Rules, 2014; so this clause is not applicable to company.
- vii) According to the information and explanations given to us, in respect of statutory dues:
  - a. The Company has been regular in depositing undisputed statutory dues, including provident fund, employees' state insurance, Income Tax, sales tax, goods and services tax, service tax, duty of customs, duty of excise, value added tax, cess and other statutory dues applicable to it with the appropriate authorities and as on 31.03.2020, no amount was outstanding for a period of more than six months from the date they became payable;
  - b. No dues were required to be deposited on account of any dispute with income tax or sales tax or service tax or duty of customs or duty of excise or value added tax. Therefore, this sub-clause is not applicable for this company;





- viii) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of account, the Company does not have any loans or borrowing from a financial institution, bank, Government or dues to debenture holders, therefore, this clause of the Order is not applicable to this company;
- ix) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of account, the Company did not raise any moneys by way of IPO / FPO (including debt instruments) and term loans during the year, therefore, this clause of the Order is not applicable to this company;
- x) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of account, no fraud by Company or any fraud on the company by its officers or employees has been noticed or reported during the year;
- xi) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of account, Managerial Remuneration has been paid during the year, is in accordance with section 197 of Companies Act, 2013.
- xii) The Company is not Nidhi company, therefore, the provisions of clause (3) (xii) of the Order are not applicable to the company;
- xiii) In our opinion and according to the information and explanations given to us, all related party's transactions are in compliance with sections 177 and 188 of Companies Act, 2013 and the details of same have been disclosed in Ind AS financial statements etc., as required by the applicable accounting standards;
- xiv) In our opinion and according to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not made any preferential issue / private placement of shares or debentures during reporting period, therefore, this clause of the Order is not applicable to this company;
- xv) According to the information and explanations given to us and on the basis of our examination of the books of account, the company is not required to be registered u/s 45-IA of Reserve Bank of India Act, 1934.
- xvi) According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not entered into any non – cash transactions with directors or person connected with him, during the reporting period, therefore, this clause of the Order is not applicable to this company;

Date: 25.06.2020



For **K. BHANSALI & CO.**  
Chartered Accountants  
FRN: 322434E

A handwritten signature in black ink, appearing to be "K. S. Bhansali", written over a horizontal line.

**K. S. Bhansali**  
Proprietor  
Membership No. 011716  
PAN: AGEPB8070D

**ANNEXURE- "II"**

**TO THE INDEPENDENT AUDITOR'S REPORT OF EVEN DATE ON THE IND-AS  
FINANCIAL STATEMENTS OF  
P R HOLDINGS LIMITED**

(As referred in Paragraph 2(g) of Other Legal and Regulatory Matters in Independent Auditor's Report)

**REPORT ON THE INTERNAL FINANCIAL CONTROLS 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 **P R HOLDINGS LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the IndAS 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. 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 auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS 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.



### **MEANING OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

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

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

### **INHERENT LIMITATIONS OF INTERNAL FINANCIAL CONTROLS OVER FINANCIAL REPORTING**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and 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, 2020, 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.

Date: 25.06.2020



For **K. BHANSALI & CO.**  
Chartered Accountants  
FRN: 322434E

A handwritten signature in black ink, appearing to read "K. S. Bhansali".

**K. S. Bhansali**  
Proprietor  
Membership No. 011716  
PAN: AGEPB8070D

*\* There is amendment in clause (i) of sub-section 3 of section 143 of the companies act, 2013, which substitute "internal financial control over financial reporting" by "internal financial control with reference to financial statement". However, no guidance note is issued by concerned authority on internal financial control with reference to financial statement. Hence, Auditors has given opinion on internal financial control over financial reporting.*