

**V SAHAI TRIPATHI & CO**  
**CHARTERED ACCOUNTANTS**

8-E, Hansalaya, 15 Barakhamba Road,  
Connaught Place, New Delhi - 110001  
Tel. : +91-11-23319596, 23352449,  
+91-11-23324045  
E-Mail : vst@sahaitripathi.com

**INDEPENDENT AUDITOR'S REPORT**

To  
The Members  
SRF Transnational Holdings Limited

**Opinion**

We have audited the accompanying Financial Statements of SRF Transnational Holdings Limited ("the Company"), which comprise the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity, Cash Flow Statement for the year ended on that date, and a summary of the significant accounting policies and other explanatory information for the year then ended.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("IndAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, the Profit and total comprehensive income, changes in equity and its Cash Flows for the year ended on that date.

**Basis for Opinion**

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

**Other Matters**

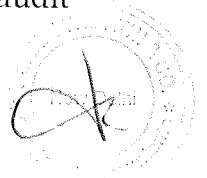
The financial statements of the company for the year ended March 31, 2020 were audited by predecessor auditor who expressed an unmodified audit opinion on those

---

101, IJS Palace, X-320, Delhi Gate Bazar, Asaf Ali Road, New Delhi-110002

Tel. : +91-11- 23288326

Website : www.sahaitripathi.com



financial statements vide their report dated 2<sup>nd</sup> July, 2020. The comparative financial information of the company for the year ended March 31, 2020 is based on those financial statements audited by the predecessor auditor.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, but does not include the financial statements and our auditor's report thereon.

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

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

### **Management's Responsibility for the Financial Statements**

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian 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 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 financial statements 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.



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

### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

### Report on Other Legal and Regulatory Requirements

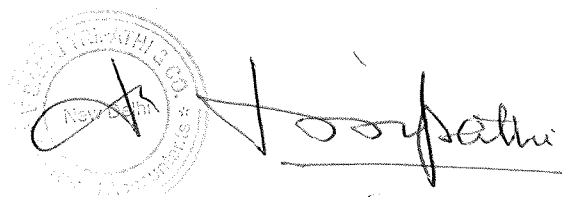
- (1) As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matter specified in the paragraph 3 & 4 of the order, to the extent applicable.
- (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 purpose of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
  - c) The Balance Sheet, Statement of Profit and Loss including (other Comprehensive Income), the statement of changes in equity, and the Cash flow statement dealt with by this Report are in agreement with the books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under section 133 of the Act.
  - e) On the basis of written representations received from the directors as on 31<sup>st</sup> March 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March 2021, from being appointed as a director in terms of section 164(2) of the Act.



- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls refers to separate report in "Annexure-B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014 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 which would impact its financial position.
  - 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.
- (3) With respect to the matter to be included in the Auditor's Report in accordance with the requirement of section 197(16) of the Act, we report that:

According to the information and explanation provided to us, the remuneration paid by the company to its directors during the year is in accordance with provisions of Section 197(16) of the Act. The remuneration paid to the directors is not in excess of the limit laid down under section 197 of the Act.

For V Sahai Tripathi & Co.  
Chartered Accountants  
Firm's Registration No. 000262N



(Vishwas Tripathi)  
Partner  
Membership No. 086897

Place: New Delhi  
Date: 27<sup>th</sup> May 2021

## Annexure - A to the Independent Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended March 31, 2021

1. As the company does not hold any fixed assets, hence reporting under clause 3(i) of the order is not applicable to the Company.
2. As the company does not hold any inventory, clause 3(ii) of the order is not applicable to the Company.
3. In our opinion and according to the information and explanations given to us, the Company has not granted any loan, secured or unsecured, to companies, firms, Limited liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
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 loan, investment, guarantees and securities.
5. According to the information and explanations given to us, the company has not accepted deposits.
6. According to the information and explanation given to us, the Company is not required to maintain cost records u/s 148(1) of the Companies Act, 2013.
7.
  - a) According to the information and explanations given to us, the company is regular in depositing undisputed statutory dues including provident fund, employees state insurance, income tax, goods and service tax, duty of customs, cess and any other statutory dues applicable to it with the appropriate authorities during the year.

There were no undisputed amounts payable on account of the above dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.
  - b) According to the information and explanation given to us, there is no due on account of income tax, goods and service tax, duty of customs, which have not been deposited on account of dispute.
8. As per the information and explanation given to us, the Company has not taken any loans or borrowing from banks, financial institutions, government and has not issued by debentures, hence reporting under clause 3(viii) of the order is not applicable.



9. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) or term loans during the year.
10. According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
11. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has paid/provided for managerial remuneration in accordance with 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 is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable.
13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Indian accounting standards.
14. According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
16. The Company has obtained registration under section 45-IA of the Reserve Bank of India Act, 1934 vide Registration no. B-14.03220 dated 16.06.2010.

For V Sahai Tripathi & Co.  
Chartered Accountants  
Firm's Registration Number: 000262N



*Vishwas Tripathi*  
(Vishwas Tripathi)  
Partner

Membership No. 086897

Place: New Delhi  
Date: 27<sup>th</sup> May 2021

## **Annexure - B to the Independent Auditors' 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 SRF Transnational Holdings Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

#### **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.

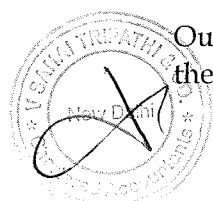
#### **Management's Responsibility for Internal Financial Controls**

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 auditor's judgment, including the assessment of the risks of material misstatement of the 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 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 condition or that the degree of compliance with the policies or procedures may deteriorate.

**For V Sahai Tripathi & Co.**  
Chartered Accountants  
Firm's Registration Number: 000262N



A handwritten signature in black ink, which appears to read 'Vishwas Tripathi'.

**(Vishwas Tripathi)**  
Partner

Membership No. 086897

Place: New Delhi  
Date: 27<sup>th</sup> May 2021

# SRF TRANSNATIONAL HOLDINGS LIMITED

(Wholly owned Subsidiary of KAMA Holdings Limited)

Regd. Address: The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, Second Floor,  
Mayur Place, Noida Link Road, Mayur Vihar Phase I Extn, Delhi- 110 091  
CIN:U65993DL1984PLC196620



## BALANCE SHEET AS AT MARCH 31, 2021

Amount in Lakhs

Particulars	Note	As at March 31, 2021	As at March 31, 2020
<b>ASSETS</b>			
<b>1 Financial Assets</b>			
(a) Cash and cash equivalents	2	141.95	4.64
(b) Loans	3	950.50	1,000.55
(c) Investments	4	11,470.81	8,247.65
(d) Other Financial assets	5	137.65	98.70
		<b>12,700.91</b>	<b>9,351.54</b>
<b>2 Non-Financial Assets</b>			
(a) Current tax assets (Net)	6	122.12	57.04
(b) Deferred tax Assets (Net)	7	100.59	91.89
(c) Other non-financial assets	8	1,103.14	1,103.14
		<b>1,325.85</b>	<b>1,252.07</b>
<b>Total Assets</b>		<b>14,026.76</b>	<b>10,603.61</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>1 Financial Liabilities</b>			
(a) Borrowings (Other than Debt Securities)	9	7,604.00	6,752.00
(b) Other financial liabilities	10	10.99	10.05
		<b>7,614.99</b>	<b>6,762.05</b>
<b>2 Non Financial Liabilities</b>			
(a) Current tax liabilities (Net)	11	369.83	5.49
(b) Provision	12	0.68	-
(c) Other non financial liabilities	13	3.52	1.10
		<b>374.03</b>	<b>6.59</b>
<b>3 Equity</b>			
(a) Equity Share Capital	14	3,254.18	3,254.18
(b) Other Equity	15	2,783.56	580.79
		<b>6,037.74</b>	<b>3,834.97</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>14,026.76</b>	<b>10,603.61</b>

Accompanying notes 1 to 28 to forming part of the financial statements

As per our report of even date  
**For V SAHAI TRIPATHI & CO.**  
Chartered Accountants  
Regn. No. 000262N

For SRF Transnational Holdings Limited

Vishwas Tripathi  
Partner  
M.No. 086897  
Place: New Delhi  
Date: 27.05.2021  
Place: New Delhi



*Arjun Arora*  
**Arjun Arora**  
Whole Time Director, CFO and  
Company Secretary  
(DIN:08846670)  
Place: Gurugram, Haryana  
Date: 27.05.2021

*Girdharan Pazhanimala*  
**Girdharan Pazhanimala**  
Director  
(DIN:00797986)  
Place: Gurugram, Haryana  
Date: 27.05.2021

e

# SRF TRANSNATIONAL HOLDINGS LIMITED

(Wholly owned Subsidiary of KAMA Holdings Limited)

Regd. Address: The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, Second Floor,  
Mayur Place, Noida Link Road, Mayur Vihar Phase I Extn, Delhi- 110 091  
CIN:U65993DL1984PLC196620

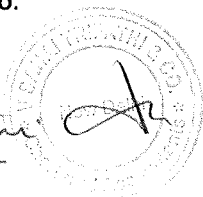


## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MARCH 31, 2021

Particulars	Note	Amount in Lakhs	
		Year Ended March 31, 2021	Year Ended March 31, 2020
<b>1 Revenue from operations</b>			
(a) Interest Income	16	439.84	539.28
(b) Dividend Income		14.52	13.90
(c) Net gain on fair value changes Net gain on derecognition of financial instruments		(40.24)	(85.11)
(d) under amortised cost category		21.88	-
(e.) Others-Derivative Income		1.09	-
<b>Total revenue from operations</b>		<b>437.09</b>	<b>468.07</b>
<b>2 Other Income</b>	17	1.61	-
<b>Total Income</b>		<b>438.70</b>	<b>468.07</b>
<b>3 Expenses</b>			
(a) Employee benefit expenses	18	10.55	8.58
(b) Other expenses	19	192.27	44.83
<b>Total Expenses</b>		<b>202.82</b>	<b>53.41</b>
<b>4 Profit/(Loss) before tax (1+2-3)</b>		<b>235.88</b>	<b>414.66</b>
<b>5 Tax Expenses</b>	20		
(a) Current tax		451.57	122.41
(b) Deferred tax		(338.43)	(30.46)
(c) Prior period tax adjustment		(2.48)	(20.20)
		<b>110.66</b>	<b>71.75</b>
<b>6 Profit/(loss) for the period from continuing operations (4-5)</b>		<b>125.22</b>	<b>342.91</b>
<b>7 Other Comprehensive Income</b>			
<b>Total comprehensive Income for the period</b>			
(A) (i) Items that will not be reclassified to profit or loss		2,325.72	(416.15)
(ii) Income tax relating to items that will not be reclassified to profit or loss		(248.19)	54.09
<b>Subtotal (A)</b>		<b>2,077.53</b>	<b>(362.06)</b>
(B) (i) Items that will be reclassified to profit or loss		<b>0.04</b>	-
(ii) Income tax relating to items that will be reclassified to profit or loss		<b>(0.01)</b>	-
<b>Subtotal (B)</b>		<b>0.03</b>	-
<b>Other Comprehensive Income</b>		<b>2,077.56</b>	<b>(362.06)</b>
<b>8 Total comprehensive Income for the period (6+7)</b>		<b>2,202.78</b>	<b>(19.15)</b>
<b>Earnings per equity share:</b>			
Basic and Diluted	21	<b>3.85</b>	<b>10.54</b>

Accompanying notes 1 to 28 to forming part of the financial statements

As per our report of even date  
**For V SAHAI TRIPATHI & CO.**  
Chartered Accountants  
Regn. No. 000262N



Vishwas Tripathi  
Partner  
M.No. 086897  
Place: New Delhi  
Date: 27.05.2021  
Place: New Delhi

**For SRF TRANSNATIONAL HOLDINGS LIMITED**

*Arjun Arofa*  
**Arjun Arofa**  
Whole Time Director, CFO and  
Company Secretary  
(DIN:08846670)  
Place: Gurugram, Haryana  
Date: 27.05.2021

*Giridharan Pazhanimala*  
**Giridharan Pazhanimala**  
Director  
(DIN:00797986)  
Place: Gurugram, Haryana  
Date: 27.05.2021

# SRF TRANSNATIONAL HOLDINGS LIMITED

(Wholly owned Subsidiary of KAMA Holdings Limited)

Regd. Address: The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, Second Floor,  
Mayur Place, Noida Link Road, Mayur Vihar Phase I Extn, Delhi- 110 091  
CIN:U65993DL1984PLC196620



## CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2021

Particulars	Amount (Rs./lakhs)	
	Year Ended March 31, 2021	Year Ended March 31, 2020
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before tax	235.88	414.66
Adjustments for		
Net (gain)/loss arising on financial assets measured at fair value through profit or loss	66.77	85.11
Income recognised on effective interest rate	(49.98)	(19.01)
Operating Profit before working capital changes	252.67	480.76
Adjustments for		
Other financials assets	(38.95)	26.68
Other financials liabilities	4.04	(12.93)
<b>Cash Generated from operations before tax</b>	<b>217.76</b>	<b>494.51</b>
Taxation	(66.68)	(42.01)
<b>Net Cash from operating activities (A)</b>	<b>151.08</b>	<b>452.50</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Investments	(14,719.51)	(12,758.31)
Sale of Investments	13,853.73	11,654.81
<b>Net Cash from Investment Activities (B)</b>	<b>(865.78)</b>	<b>(1,103.50)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds (Repayment) of Short term borrowings	852.00	556.00
<b>Net cash used in/ from financing activities ( C)</b>	<b>852.00</b>	<b>556.00</b>
<b>Net increase in Cash and Cash Equivalents D=(A+B+C)</b>	<b>137.30</b>	(94.99)
<b>Cash &amp; Cash equivalents at the beginning of the year ( E)</b>	<b>4.65</b>	99.64
<b>Cash &amp; Cash equivalents at the close of the year F =(D+E)</b>	<b>141.95</b>	4.65


As per our report of even date

**For V SAHAI TRIPATHI & CO.**

Chartered Accountants

Regn. No. 000262N

*Vishwas Tripathi*  
Vishwas Tripathi  
Partner  
M.No. 086897  
Place: New Delhi  
Date: 27.05.2021



**For SRF TRANSNATIONAL HOLDINGS LIMITED**

*Arjun Arora*  
Arjun Arora  
Whole Time Director, CFO and  
Company Secretary  
(DIN:08846670)  
Place: Gurugram, Haryana  
Date: 27.05.2021

*Giridharan Pazhanimala*  
Giridharan Pazhanimala  
Director  
(DIN:00797986)  
Place: Gurugram, Haryana  
Date: 27.05.2021

e

# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes to financial statement for the year ended March 31, 2021

## 1 Corporate Information, Significant Accounting Policies and Significant Accounting Judgements, Estimates and Assumptions

### A Corporate Information

SRF Transnational Holdings Limited ("the Company") is a public limited Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The registered office of the Company is situated at The Galleria, DLF Mayur Vihar, Unit No. 236 and 237, Mayur Vihar Place, Mayur Vihar Phase I Extn, Delhi - 110091.

The Company is a non-deposit taking non-banking financial company and registered with Reserve Bank of India. The financial statements were authorised for issue in accordance with a resolution of the directors on May 25, 2021.

### B Significant Accounting Policies

#### 1 Basis of Preparation

The financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Section 133 of the 2013 Act read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the 2013 Act.

The financial statements have been prepared on an accrual basis and under the historical cost convention, except for certain financial instruments which are measured at fair value at the end of each reporting period, as explained in the accounting policies mentioned below. The financial statements are presented in Indian Rupees (INR) which is also the Company's functional currency and all values are rounded to the nearest lakhs, except when otherwise indicated.

The principal accounting policies are set out below.

#### 2 Revenue recognition

Revenue is measured at the fair value of consideration received or receivable. Revenue is recognised only when it can be reliably measured and it is probable that future economic benefits will flow to the Company.

a) Dividend income from investments is recognised when the shareholder's right to receive payment has been established (provided that it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably).

b) Interest income is recognised when it is probable that the economic benefits will flow to the company using the effective interest rate and the amount of income can be measured reliably. Interest income is accrued on time basis, by reference to the principal outstanding.

c) The Company recognises other income on accrual basis as it becomes due.

#### 3 Borrowing costs

Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset.

Borrowing costs for the period from commencement of activities relating to construction/development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets.

Interest income earned on temporary investment of specific borrowing pending expenditure on qualifying asset is deducted from the borrowing costs eligible for capitalisation.

All other borrowing costs are expensed in the period in which they occur.

#### 4 Foreign Currencies

Transactions in foreign currencies are recorded on initial recognition at the exchange rate prevailing on the date of the transaction.

Monetary assets and liabilities denominated in foreign currency remaining unsettled at the end of the year, are translated at the closing rates prevailing on the Balance Sheet date. Non-monetary items which are carried in terms of historical cost denominated in foreign currency are reported using the exchange rate at the date of transaction. Any gains or losses arising due to differences in exchange rates at the time of translation or settlement are accounted for in the Statement of Profit and Loss.



Q

# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes to financial statement for the year ended March 31, 2021

## 5 Provisions and Contingent Liabilities

### Provisions

The company recognises a provision when there is a present obligation (legal or constructive) as a result of past events and it is more likely than not that an outflow of resources would be required to settle the obligation and a reliable estimate can be made.

When the company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain.

The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

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

### Contingent liability

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The company does not recognize a contingent liability but discloses its existence in the financial statements unless the possibility of an outflow of resources embodying economic benefits is remote. Contingent liabilities and commitments are reviewed by the management at each balance sheet date.

## 6 Taxation

Income tax expense represents the sum of the tax currently payable and deferred tax.

### a) Current 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 recognised outside profit or loss is recognised outside profit or loss account i.e. in Other comprehensive income or 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.

### b) Deferred tax

Deferred tax is provided on temporary differences between the tax bases of assets and liabilities and their carrying amounts at the reporting date.

Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted as at the reporting date.

Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the company has a legally enforceable right for such set off.

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 reassessed 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 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 relating to items recognised outside profit or loss is recognised in other comprehensive income or in equity.

Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the company will pay normal income tax. Accordingly, MAT asset is recognised in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the company.



2

# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes to financial statement for the year ended March 31, 2021

## 7 Employee benefits

### Short term employee benefits

Wages and salaries including non monetary benefits that are expected to be settled within the operating cycle after the end of the period in which the related services are rendered and are measured at the undiscounted amount expected to be paid.

### Defined contribution plans

Provident fund administered through Regional Provident Fund Commissioner and Employees' State Insurance Corporation are defined contribution schemes. Contributions to such schemes are charged to the statement of profit and loss in the year when employees have rendered services entitling them to the contributions. The company has no obligation, other than the contribution payable to such schemes.

### Defined benefit plans

The company has defined benefit plan such as gratuity, provident fund for certain category of employees administered through a recognised provident fund trust.

Provision for gratuity, provident fund for certain category of employees administered through a recognised provident fund trust are determined on an actuarial basis at the end of the year and charged to statement of profit and loss, other than remeasurements. The cost of providing these benefits is determined using the projected unit credit method.

Remeasurements, comprising of actuarial gains and losses and the effect of the asset ceiling, (excluding amounts included in net interest on the net defined benefit liability and return on plan assets), are recognised immediately in the balance sheet with a corresponding debit or credit to retained earnings through other comprehensive income in the period in which they occur. Re-measurements are not reclassified to statement of profit and loss in subsequent periods.

### Other long term employee benefits

The company also has other long term benefits plan such as compensated absences. Provision for compensated absences are determined on an actuarial basis at the end of the year and charged to Statement of Profit and Loss. The cost of providing these benefits is determined using the projected unit credit method.

## 8 Earnings per share

Basic earnings per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year.

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.

## 9 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.

## 10 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

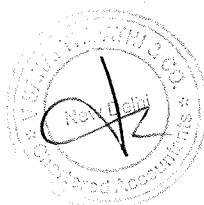
#### Initial recognition and measurement

All financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset.

#### Subsequent measurement

For purposes of subsequent measurement, financial assets of the company are classified in three categories:

- a) At amortised cost
- b) At fair value through profit and loss (FVTPL)
- c) At fair value through other comprehensive income (FVTOCI)



Q

# SRF TRANSNATIONAL HOLDINGS LIMITED

Notes to financial statement for the year ended March 31, 2021



Financial asset is measured at amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) 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 included in other income in the statement of profit and loss. The losses arising from impairment are recognised in the statement of profit and loss. This category generally applies to trade and other receivables.

Financial assets not classified as measured at amortised cost or FVOCI as are measured at FVTPL. Financial assets included within the FVTPL category are measured at fair value with all changes recognised in the statement of profit and loss.

## Equity Investments

All equity investments in the scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading are measured at fair value through profit and loss.

For all other equity instruments, the company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value.

The company makes such election on an instrument by instrument basis. The classification is made on initial recognition and is irrevocable.

If the company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognised in other comprehensive income. This cumulative gain or loss is not reclassified to statement of profit and loss on disposal of such instruments.

## Derecognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised (i.e. removed from the balance sheet) when:

- a) The rights to receive cash flows from the asset have expired, or
- b) The company has transferred its rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (i) the company has transferred substantially all the risks and rewards of the asset, or (ii) the company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the company continues to recognise the transferred asset to the extent of the company's continuing involvement. In that case, the company also recognizes an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the company has retained.

## Impairment of financial assets

The company recognizes loss allowance using the expected credit loss (ECL) model for the financial assets which are not fair valued through profit or loss. Loss allowance for trade receivables with no significant financing component is measured at an amount equal to lifetime ECL. For all financial assets with contractual cash flows other than trade receivable, ECLs are measured at an amount equal to the 12-month ECL, unless there has been a significant increase in credit risk from initial recognition in which case those are measured at lifetime ECL. The amount of ECL (or reversal) that is required to adjust the loss allowance at the reporting date is recognised as an impairment gain or loss in the Statement of Profit and Loss.





# SRF TRANSNATIONAL HOLDINGS LIMITED

Notes to financial statement for the year ended March 31, 2021



## B) Financial liabilities and Equity instruments

### Initial recognition and measurement

All financial liabilities are recognised initially at fair value, net of directly attributable transaction costs, if any. The company's financial liabilities include borrowings and trade and other payables.

### Subsequent measurement

#### Borrowings

Borrowings are subsequently measured at amortised cost. Any differences between the proceeds (net of transaction cost) and the redemption/repayment amount is recognised in profit and loss over the period of the borrowings using the Effective interest rate method.

#### Trade and other payables

Trade and other payables represent the liabilities for goods and services provided to the company prior to the end of the financial year which are unpaid.

### 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.

### Derecognition

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 derecognition 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 or loss.

### Equity Instruments

Equity Instruments are any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Debt or equity instruments issued by the company are classified as either financial liability or as equity in accordance with the substance of contractual arrangements and the definitions of a financial liabilities and an equity instruments.

## 11 Fair value measurement

The company measures some of its financial instruments at fair value at each balance sheet date.

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:

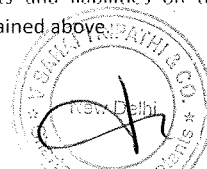
- a) In the principal market for the asset or liability, or
- b) In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the company. 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 economic best 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 company 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 — inputs other than quoted prices included in Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices).
- c) Level 3 — inputs for the asset or liability that are not based on observable market data (unobservable inputs).

For assets and liabilities that are recognised in the financial statements on a recurring basis, the company 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.

For the purpose of fair value disclosures, the company 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.



4

# SRF TRANSNATIONAL HOLDINGS LIMITED

Notes to financial statement for the year ended March 31, 2021



## 12 Dividend

The Company recognises a liability to make cash distributions to equity holders when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

## 13 Applicability of new and revised Ind AS

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards. There is no such notification which would have been applicable from April 1, 2020

## C Significant accounting judgements, estimates and assumptions

The preparation of financial statements requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Judgements, estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements is included in the following notes.

. Determination of fair value of investments



②

# SRF TRANSNATIONAL HOLDINGS LIMITED

Regd. Address: The Galleria, DLF Mayur Vihar, Unit No. 236 & 237, Second Floor,  
Mayur Place, Noida Link Road, Mayur Vihar Phase I Extn, Delhi- 110 091  
CIN:U65993DL1984PLC196620



## Statement of Change in Equity for the year ended March 31, 2021

### A. Equity Share Capital

	Amount in Lakhs
<b>As at April 01, 2019</b>	3,254.18
Share Capital Issued during the year	-
<b>As at March 31, 2020</b>	3,254.18
Share Capital Issued during the period	-
<b>As at March 31, 2021</b>	3,254.18

### B. Other Equity

	Capital reserve	Capital redemption reserve	Amalgamation reserve	Retained earning	Special Reserve under sec 45-IC of RBI Act, 1934	Other Comprehensive Income	Amount in Lakhs Total
<b>As at April 01, 2019</b>	<b>95.76</b>	<b>0.07</b>	<b>252.58</b>	<b>(487.44)</b>	<b>269.63</b>	<b>469.33</b>	<b>599.93</b>
Profit during the year	-	-	-	342.91	-	-	342.91
Transfer to Special Reserve under sec 45-IC of RBI Act, 1934	-	-	-	(68.58)	68.58	-	-
Other comprehensive income for the year, net of income tax	-	-	-	111.90	-	(473.95)	(362.05)
<b>Balance at March 31, 2020</b>	<b>95.76</b>	<b>0.07</b>	<b>252.58</b>	<b>(101.21)</b>	<b>338.21</b>	<b>(4.62)</b>	<b>580.79</b>
Profit during the year	-	-	-	125.22	-	-	125.22
Transfer to Special Reserve under sec 45-IC of RBI Act, 1934	-	-	-	(25.04)	25.04	-	-
Other comprehensive income for the year, net of income tax	-	-	-	(350.78)	-	2,428.34	2,077.56
<b>Balance at March 31, 2021</b>	<b>95.76</b>	<b>0.07</b>	<b>252.58</b>	<b>(351.82)</b>	<b>363.25</b>	<b>2,423.72</b>	<b>2,783.56</b>

### For V SAHAI TRIPATHI & CO.

Chartered Accountants  
Regn. No. 000262N

Vishwas Tripathi -  
Partner  
M.No. 086897  
Place: New Delhi  
Date: 27.05.2021



### For SRF TRANSNATIONAL HOLDINGS LIMITED

*Arjun Arora*  
**Arjun Arora**  
Whole Time Director, CFO and  
Company Secretary  
(DIN:08846670)  
Place: Gurugram, Haryana  
Date: 27.05.2021

*Giridharan Pazhanimala*  
**Giridharan Pazhanimala**  
Director  
(DIN:00797986)  
Place: Gurugram, Haryana  
Date: 27.05.2021

# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes To The Financial Statements for the Year Ended March 31, 2021

## 2. Cash and cash equivalents

	As at March 31, 2021 (Rs./lakhs)	As at March 31, 2020 (Rs./lakhs)
Balance with banks in Current accounts	141.95	4.64
Cash in hand*	0.00	0.00
	<b>141.95</b>	<b>4.64</b>

\*Cash balance for the current year is Rs. 28/- (previous year March 31, 2020 Rs. 28/-)

(W)



# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes To The Financial Statements for the Year Ended March 31, 2021

## 3. Loans

	As at March 31, 2021 (Rs./lakhs)			As at March 31, 2020 (Rs./lakhs)		
	At amortised Cost	At Fair value	Total	At amortised Cost	At Fair value	Total
<b>(A) Inter Corporate deposit</b>	1,000.55	-	1,000.55	1,000.55	-	1,000.55
Less: Impairment loss allowance	(50.05)	-	(50.05)	-	-	-
<b>Total (A)</b>	<b>950.50</b>	<b>-</b>	<b>950.50</b>	<b>1,000.55</b>	<b>-</b>	<b>1,000.55</b>
<b>(B) Out of above</b>						
(I) Secured						
Against the tangible assets	1,000.55	-	1,000.55	1,000.55	-	1,000.55
Less: Provision doubtful debts	(50.05)	-	(50.05)	-	-	-
Total (I)	<b>950.50</b>	<b>-</b>	<b>950.50</b>	<b>1,000.55</b>	<b>-</b>	<b>1,000.55</b>
(II) Unsecured	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-
Total (II)	-	-	-	-	-	-
<b>Total (B)</b>	<b>950.50</b>	<b>-</b>	<b>950.50</b>	<b>1,000.55</b>	<b>-</b>	<b>1,000.55</b>
<b>(C) Out of above</b>						
(I) Loans in India	1,000.55	-	1,000.55	1,000.55	-	1,000.55
Less: Impairment loss allowance	(50.05)	-	(50.05)	-	-	-
Total (I)	<b>950.50</b>	<b>-</b>	<b>950.50</b>	<b>1,000.55</b>	<b>-</b>	<b>1,000.55</b>
(II) Loans outside India	-	-	-	-	-	-
Less: Impairment loss allowance	-	-	-	-	-	-
Total (II)	-	-	-	-	-	-
<b>Total (C)</b>	<b>950.50</b>	<b>-</b>	<b>950.50</b>	<b>1,000.55</b>	<b>-</b>	<b>1,000.55</b>



2

# SRF TRANSNATIONAL HOLDINGS LIMITED

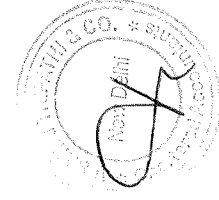


Notes To The Financial Statements for the Year Ended March 31, 2021

## 4. Investments

Particulars	As at March 31, 2021			As at March 31, 2020		
	At amortised cost	At fair value through other comprehensive income	At fair value through profit or loss	At amortised cost	At fair value through other comprehensive income	At fair value through profit or loss
In Equity Instruments	-	4,880.99	-	-	3,470.80	-
Add: Fair value gain/(losses)	-	1,675.59	-	-	(49.83)	-
	-	<b>6,556.58</b>	-	-	<b>3,420.97</b>	-
In Convertible Preference Shares*	-	-	500.00	-	-	500.00
Add: Fair value gain/(losses)	-	-	-	-	-	-
	-	-	<b>500.00</b>	-	-	<b>500.00</b>
In Bonds, Debentures and Commercial Paper**	2,287.10	-	100.00	2,327.14	-	100.00
Less: Provision for doubtful debts	(56.79)	-	-	(6.79)	-	-
Add: Amortised cost	66.86	-	-	16.88	-	-
Add/(loss): Fair value gain/(losses)	-	-	(89.71)	-	-	(75.00)
	<b>2,297.17</b>	-	<b>10.29</b>	<b>2,337.23</b>	-	<b>25.00</b>
In Mutual funds	-	400.00	-	-	400.00	-
Add: Fair value gain/(losses)	-	223.88	-	-	(25.65)	-
	-	<b>623.88</b>	-	-	<b>374.35</b>	-
In Other Instruments	-	-	1,527.63	-	-	1,582.78
Add: Fair value gain/(losses)	-	-	(44.74)	-	-	7.31
	-	-	<b>1,482.89</b>	-	-	<b>1,590.09</b>
<b>Total Investments</b>	<b>2,297.17</b>	<b>7,180.46</b>	<b>1,993.18</b>	<b>2,337.23</b>	<b>3,795.33</b>	<b>2,115.09</b>
<b>Out of above</b>						
In India	2,297.17	7,180.46	1,993.18	2,337.23	3,795.33	2,115.09
Outside India	-	-	-	-	-	-
<b>Total</b>	<b>2,297.17</b>	<b>7,180.46</b>	<b>1,993.18</b>	<b>2,337.23</b>	<b>3,795.33</b>	<b>2,115.09</b>

\*Fair value not available due to unavailability of sufficient recent informations, hence valued at cost in accordance with para B.5.2.3 of IND-AS 109  
 \*\*Tax Free Bonds Rs. 759.27 lakhs pledged with HDFC Bank Ltd against the credit facility to related party



☑

# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes To The Financial Statements for the Year Ended March 31, 2021

## 5. Other financial assets

	As at March 31, 2021 (Rs./lakhs)	As at March 31, 2020 (Rs./lakhs)
Int Acc but not due on receivable	92.80	94.30
Amount Recoverable from PMS (TDS)	8.72	4.40
Other financial assets	36.13	-
	<b>137.65</b>	<b>98.70</b>

## 6. Current tax assets (Net)

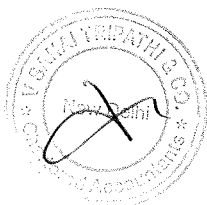
	As at March 31, 2021 (Rs./lakhs)	As at March 31, 2020 (Rs./lakhs)
Advance tax, TDS on Income, Self assessment Tax etc.	122.12	57.04
	<b>122.12</b>	<b>57.04</b>

## 7. Deferred tax Assets/(liability)

	As at March 31, 2021 (Rs./lakhs)	As at March 31, 2020 (Rs./lakhs)
MAT Credit	329.22	94.61
Effect of fair value change in financial assets	(228.63)	(2.72)
	<b>100.59</b>	<b>91.89</b>

## 8. Other non financial assets

	As at March 31, 2021 (Rs./lakhs)	As at March 31, 2020 (Rs./lakhs)
Advance for purchase of land	1,103.14	1,103.14
	<b>1,103.14</b>	<b>1,103.14</b>



21

# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes To The Financial Statements for the Year Ended March 31, 2021

## 9. Borrowings

	As at March 31, 2021 (Rs./lakhs)	As at March 31, 2020 (Rs./lakhs)
At amortised cost:		
<b>(A) From related parties (interest free)*</b>	7,604.00	6,752.00
	<b>7,604.00</b>	<b>6,752.00</b>
<b>(B) Out of above</b>		
In India	7,604.00	6,752.00
Outside India	-	-
	<b>7,604.00</b>	<b>6,752.00</b>
<b>(C) Out of above</b>		
Unsecured	7,604.00	6,752.00
	<b>7,604.00</b>	<b>6,752.00</b>

\*Loans from related parties are payable on demand

## 10. Other Financial Liabilities

	As at March 31, 2021 (Rs./lakhs)	As at March 31, 2020 (Rs./lakhs)
Expenses payable	1.39	0.45
Other liabilities	9.60	9.60
	<b>10.99</b>	<b>10.05</b>

## 11. Current tax liabilities (Net)

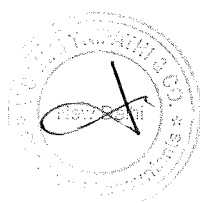
	As at March 31, 2021 (Rs./lakhs)	As at March 31, 2020 (Rs./lakhs)
Provision for Taxation	369.83	5.49
	<b>369.83</b>	<b>5.49</b>

## 12. Provision

	As at March 31, 2021 (Rs./lakhs)	As at March 31, 2020 (Rs./lakhs)
Provision for Employee Benefits		
Gratuity (non-funded)	0.35	-
Leave encashment (non-funded)	0.33	-
	<b>0.68</b>	<b>-</b>

## 13. Other non financial liabilities

	As at March 31, 2021 (Rs./lakhs)	As at March 31, 2020 (Rs./lakhs)
Statutory dues	3.52	1.10
	<b>3.52</b>	<b>1.10</b>



2



# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes To The Financial Statements for the Year Ended March 31, 2021

## 14. Equity Share Capital

	As at March 31, 2021 Rs./lakhs	As at March 31, 2020 Rs./lakhs
<b>AUTHORISED</b>		
33,49,900 (March 31, 2020 - 33,49,900) Equity shares of Rs. 100 each	3,349.90	3,349.90
100 (March 31, 2020 - 100) 4% Redeemable Cumulative Preference Shares of Rs.100 each	0.10	0.10
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
32,54,184 (March 31, 2020 - 32,54,184) Equity Shares of Rs. 100 each fully paid up	3,254.18	3,254.18
	<b>3,254.18</b>	<b>3,254.18</b>

### a) Reconciliation of the shares outstanding at the beginning and at the end of the year

	In Nos.	Rs./lakhs
As at April 1, 2019	32,54,184	3,254.18
Shares issued during the year	-	-
Shares bought back during the year	-	-
As at March 31, 2020	<u>32,54,184</u>	<u>3,254.18</u>
As at April 1, 2020	32,54,184	3,254.18
Shares issued during the year	-	-
Shares bought back during the year	-	-
As at March 31, 2021	<u>32,54,184</u>	<u>3,254.18</u>

### b) Terms/rights/restrictions attached to equity shares:

Equity shares have a nominal value of Rs. 100 each, carry one voting right per share and carry a right to dividends.

### c) Shares held by holding company:

KAMA Holdings Limited and its nominee

As at March 31, 2021		As at March 31, 2020	
Nos.	Rs./lakhs	Nos.	Rs./lakhs
32,54,184	3,254.18	32,54,184	3,254.18

### d) Details of shareholders holding more than 5% shares in the Company

KAMA Holdings Limited and its nominee

As at March 31, 2021		As at March 31, 2020	
Nos.	% Holding	Nos.	% Holding
32,54,184	100%	32,54,184	100%

e) There are no shares reserved for issue under options and contracts/commitments for the sale of shares or disinvestment, including the terms and amounts.

f) In the period of immediately preceding five years, the Company has neither allotted any shares nor bought back any shares.

Q



# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes To The Financial Statements for the Year Ended March 31, 2021

## 15. Other Equity

	As at March 31, 2021 (Rs./lakhs)	As at March 31, 2020 (Rs./lakhs)
<b>Capital reserve</b>		
As at the beginning of the year	95.76	95.76
Addition/(Deletion) during the year	-	-
As at the end of the year	<b>95.76</b>	<b>95.76</b>
<b>Capital redemption reserve</b>		
As at the beginning of the year	0.07	0.07
Addition/(Deletion) during the year	-	-
As at the end of the year	<b>0.07</b>	<b>0.07</b>
<b>Amalgamation reserve</b>		
As at the beginning of the year	252.58	252.58
Addition/(Deletion) during the year	-	-
As at the end of the year	<b>252.58</b>	<b>252.58</b>
<b>Retained earning</b>		
As at the beginning of the year	(101.21)	(487.44)
Profit after tax	125.22	342.91
Transfer from Other Comprehensive Income	350.78	111.90
Less: Transfer to Special Reserve under sec 45-IC of RBI Act, 1934	(25.04)	(68.58)
As at the end of the year	<b>349.74</b>	<b>(101.21)</b>
<b>Special Reserve under sec 45-IC of RBI Act, 1934</b>		
As at the beginning of the year	338.21	269.63
Transferred from Surplus in Statement of Profit and Loss during the year	25.04	68.58
<b>Balance as at the end of the year</b>	<b>363.25</b>	<b>338.21</b>
<b>Other Comprehensive Income</b>		
As at the beginning of the year	(4.62)	469.33
Add: Net gain on equity instruments designated at FVTOCI for the year (net of tax impacts)	2,077.56	(362.05)
Amount transfer to retained earnings	(350.78)	(111.90)
<b>Balance as at the end of the year</b>	<b>1,722.16</b>	<b>(4.62)</b>
<b>Total Other Equity</b>	<b>2,783.56</b>	<b>580.79</b>

### Nature and Purpose of other equity:

#### **Capital reserve**

Capital reserve is reserve created in accordance with the provisions of Companies Act, 2013.

#### **Capital redemption reserve**

Capital redemption reserve is a statutory non distributable reserve into which amounts are transferred following the redemption or purchase of company own share.

#### **Amalgamation reserve**

Amalgamation reserve is reserve created in accordance with the provisions of Companies Act, 2013.

#### **Retained earnings**

Retained earnings represents the surplus in profit and loss account and appropriations.

#### **Special Reserve under sec 45-IC of RBI Act, 1934**

Reserve fund is created as per the terms of section 45-IC(1) of the Reserve Bank of India Act, 1934 as a statutory reserve.



# SRF TRANSNATIONAL HOLDINGS LIMITED



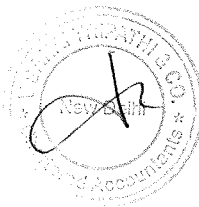
Notes To The Financial Statements for the Year Ended March 31, 2021

## 16. Interest Income

	Year ended March 31, 2021 (Rs./lakhs)	Year ended March 31, 2020 (Rs./lakhs)
<b>On Financial Assets measured at Amortised Cost</b>		
Interest on Loans	94.24	131.81
Interest from Investments	264.15	352.72
Interest on Tax free bonds	81.45	54.75
	<u>439.84</u>	<u>539.28</u>

## 17. Other Income

	For Year ended March 31, 2021 (Rs./lakhs)	For Year ended March 31, 2020 (Rs./lakhs)
Interest from Income tax refund	1.61	-
	<u>1.61</u>	<u>-</u>



A

# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes To The Financial Statements for the Year Ended March 31, 2021

## 18. Employee benefits expenses

	Year Ended March 31, 2021 (Rs./lakhs)	Year Ended March 31, 2020 (Rs./lakhs)
Salary to Whole Time Director	10.15	8.58
PF AND FPF	0.40	-
<b>Total Employee benefits expenses</b>	<b>10.55</b>	<b>8.58</b>

## 19. Other expenses

	Year Ended March 31, 2021 (Rs./lakhs)	Year Ended March 31, 2020 (Rs./lakhs)
Professional Expenses	1.11	0.84
PMS expenses	81.48	29.19
Payment to Auditors:		
for Audit fee	2.00	2.00
for other services	0.18	0.57
Corporate Social Responsibility Activities	5.90	5.00
Provision for bad and doubtful debts	100.05	6.79
Prior Period expenses	0.89	-
Miscellaneous expenses	0.66	0.44
	<b>192.27</b>	<b>44.83</b>

## 20. Income Tax

	Year ended March 31, 2021 Rs./lakhs	Year ended March 31, 2020 Rs./lakhs
In relation to current year	113.14	91.95
Adjustment in relation to earlier years	(2.48)	(20.20)
	<b>110.66</b>	<b>71.75</b>

The income tax expenses for the year can be reconciled to the accounting profits as follows

Profit before tax	235.88	414.66
Income Tax Expenses @ 27.82% (Previous year: 27.82%)	65.62	115.36
Tax on Income exempt from tax	(22.66)	(20.73)
Expenses not allowed	26.67	6.65
Effect of Income Taxed at special rate	39.70	(16.46)
Others	3.80	7.12
Income tax credit recognised in statement of profit and loss in relation to earlier years	(2.48)	(20.20)
<b>Total Income tax expenses recognised in profit and loss</b>	<b>110.66</b>	<b>71.75</b>



# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes To The Financial Statements for the Year Ended March 31, 2021

## 21. Earnings Per Share

Particulars	Year ended 31st Mar-21	Year ended 31st Mar-20
Profit after tax	125.22	342.91
Weighted average number of equity shares outstanding	<b>32,54,184</b>	<b>32,54,184</b>
Basic and diluted earnings per share in rupees (face value- Rs. 100 per share)	3.85	10.54



Q



# SRF TRANSNATIONAL HOLDINGS LIMITED

22. Disclosure to the Balance Sheet of a non -deposit taking non -banking financial company (as required in terms of Paragraph 13 of Non-Systemically Important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016)  
As on March 31, 2021

	Particulars	Amount out- standing	Amount overdue
	<b>Liabilities side :</b>		
(1)	<b>Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:</b>		
	(a) Debentures : Secured	-	-
	: Unsecured (other than falling within the meaning of public deposits)	-	-
	(b) Deferred Credits	-	-
	(c) Term Loans	-	-
	(d) Inter-corporate loans and borrowing	7,604.00	-
	(e) Commercial Paper	-	-
	(f) Other Loans (specify nature)	-	-

	Assets side :	Amount outstanding
(2)	<b>Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :</b>	
	(a) Secured	950.50
	(b) Unsecured	-
(3)	<b>Break up of Leased Assets and stock on hire and other assets counting towards AFC activities</b>	
	(i) Lease assets including lease rentals under sundry debtors :	
	(a) Financial lease	-
	(b) Operating lease	-
	(ii) Stock on hire including hire charges under sundry debtors:	
	(a) Assets on hire	-
	(b) Repossessed Assets	-
	(iii) Other loans counting towards AFC activities	
	(a) Loans where assets have been repossessed	-
	(b) Loans other than (a) above	-
(4)	<b>Break-up of Investments :</b>	
	<b>Current Investments :</b>	
	1. <u>Quoted :</u>	
	(i) Shares : (a) Equity	-
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (Please specify)	-
	2. <u>Unquoted :</u>	
	(i) Shares : (a) Equity	-
	(b) Preference	-
	(ii) Debentures and Bonds	-
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (Please specify)	-
	<b>Long Term investments :</b>	
	1. <u>Quoted :</u>	
	(i) Shares : (a) Equity	6,556.58
	(b) Preference	-
	(ii) Debentures and Bonds	1,259.27
	(iii) Units of mutual funds	623.88
	(iv) Government Securities	-
	(v) Others (Please specify)	-
	2. <u>Unquoted :</u>	
	(i) Shares : (a) Equity	-
	(b) Preference	500.00
	(ii) Debentures and Bonds	1,048.19
	(iii) Units of mutual funds	-
	(iv) Government Securities	-
	(v) Others (Please specify)	1,482.89



Q

# SRF TRANSNATIONAL HOLDINGS LIMITED



(5) Borrower group-wise classification of assets financed as in (2) and (3) above :			
Category	Amount net of provisions		
	Secured	Unsecured	Total
<b>1. Related Parties</b>			
(a) Subsidiaries	-	-	-
(b) Companies in the same group	-	-	-
(c) Other related parties.	-	-	-
<b>2. Other than related parties</b>			
	950.50	-	950.50
<b>Total</b>	950.50	-	950.50

(6) Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):		
Category	Market Value / Break up or fair value or NAV	Book Value (Net of Provisions)
<b>1. Related Parties</b>		
(a) Subsidiaries	-	-
(b) Companies in the same group	-	-
(c) Other related parties	-	-
<b>2. Other than related parties</b>		
<b>Non-Current Investments</b>		
(a) Quoted	-	8,439.73
(b) Unquoted	-	3,031.07
<b>Current Investments</b>		
(a) Quoted	-	-
<b>Total</b>	-	11,470.81

(7) Other Information	
Particulars	Amount
(i) Gross Non- performing Assets	
(a) Related parties	-
(b) Other than related parties	1,028.37
(ii) Net Non Performing Assets	
(a) Related parties	-
(b) Other than related parties	921.54
(iii) Assets acquired in satisfaction of debt.	-



3

# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes forming part of Financial Statements for the year ended March 31, 2021

## 23. Financial Instruments & Risk management

### 23.1 Capital management

The Company manages its capital to ensure that it will be able to continue as a going concern and provide reasonable return to the shareholders through maintaining reasonable balance between Debt and equity. The capital structure of the Company consists of net debt (borrowings net of cash and cash equivalents) and total equity of the Company. The Company's management reviews the capital structure of the Company on a periodic basis. As part of review, the management considers the cost of capital and risk associated with each class of capital. The Company also evaluates its gearing measures like Debt Equity Ratio, Debt Service Coverage Ratio, Interest Service Coverage Ratio, Debt to EBITDA Ratio to arrive at an appropriate level of debt and accordingly evolve its capital structure.

The following table provides detail of the debt and equity at the end of the reporting period:

	As at March 31, 2021	As at March 31, 2020
Debt	7,604.00	6,752.00
Cash & Cash Equivalents	141.95	4.64
Net Debt	7,462.05	6,747.36
Total Equity	6,037.74	3,834.97
Net debt to equity ratio	1.24	1.76

### 23.2 Financial Risk Management

The Company's principal financial liabilities comprise borrowings, trade and other payables. The main purpose of these financial liabilities is to support Company's operations. The Company's principal financial assets include investments, loans, cash and cash equivalents and other receivables.

The Company is exposed to market risk, credit risk, liquidity risk and operational and business risk. The Company's management oversees the management of these risks. The Company's management reviews the financial risks and the appropriate financial risk governance framework for the Company. The Company's management ensures that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with Company's policies and risk objectives. The major risks are summarised below:

#### Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. In the case of the Company, market risk primarily impacts financial instruments measured at fair value through profit or loss.

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. The Company does not have exposure to the risk of changes in market interest rate as it has debt obligations with fixed interest rates which are measured at amortised cost.

#### Credit risk

Credit risk is the risk that the counterparty will not meet its obligations under a financial instrument or a customer contract, leading to a financial loss. The Company is exposed to credit risk from its investing activities towards loan to prominent corporates, where no significant impact on credit risk has been identified.

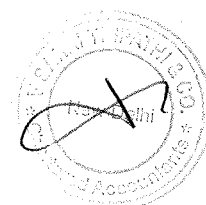
#### Equity price risk:

The Company's investment in non-listed equity securities are accounted at cost in the financial statement net of impairment. The expected cash flow from these entities are regularly monitored to identify impairment indicators.

#### Liquidity risk

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at a reasonable price. The Company's management is responsible for liquidity, funding as well as settlement management. In addition, processes and policies related to such risks are overseen by senior management. The Company manages its liquidity requirement by analysing the maturity pattern of the Company's cash flow of financial assets and financial liabilities. The Company's objective is to maintain a balance between continuity of funding and flexibility through issuance of equity shares etc. The table below analyze the Company's financial liabilities into relevant maturity profiles based on their contractual maturities:

	Less than 1 year	More than 1 year and upto 5 years	More than 5 years	Total
<b>As at March 31, 2021</b>				
Borrowings	7,604.00	-	-	7,604.00
Other financial liabilities	10.99	-	-	10.99
<b>As at March 31, 2020</b>				
Borrowings	6,752.00	-	-	6,752.00
Other financial liabilities	10.05	-	-	10.05



Q



# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes forming part of Financial Statements for the year ended March 31, 2021

## 23.3 Financial instruments by categories

Particulars	As at March 31, 2021			As at March 31, 2020		
	FVTPL	Amortised Cost	FVTOCI	FVTPL	Amortised Cost	FVTOCI
<b>Financial assets</b>						
Cash and cash equivalents	-	141.95	-	-	4.64	-
Loan	-	950.50	-	-	1,000.55	-
Investment	1,993.18	2,297.17	7,180.46	2,115.09	2,337.23	3,795.33
Other financial assets		137.65			98.70	
	<b>1,993.18</b>	<b>3,527.26</b>	<b>7,180.46</b>	<b>2,115.09</b>	<b>3,441.12</b>	<b>3,795.33</b>
<b>Financial Liabilities</b>						
Borrowings	-	7,604.00	-	-	6,752.00	-
other financials liabilities	-	10.99	-	-	10.05	-
	<b>-</b>	<b>7,614.99</b>	<b>-</b>	<b>-</b>	<b>6,762.05</b>	<b>-</b>

## 23.4 Fair value hierarchy

The following table provides an analysis of financial instruments that are measured at fair value and have been grouped into Level 1, Level 2 and Level 3 below:

	Level 1	Level 2	Level 3	Total
As at March 2021				
Investments	9,173.64	-	2,297.17	11,470.81
As at March 2020				
Investments	5,910.42	-	2,337.23	8,247.65

### Level 1:

Quoted prices in the active market. This level of hierarchy includes financial assets that are measured by reference to quoted prices in the active market. This category consists of open ended mutual funds.

### Level 2:

Valuation techniques with observable inputs. This level of hierarchy includes items measured using inputs other than quoted prices included within Level 1 that are observable for such items, either directly or indirectly. This level of hierarchy consists of over the counter (OTC) derivative contracts.

### Level 3:

Valuation techniques with unobservable inputs. This level of hierarchy includes items measured using inputs that are not based on observable market data (unobservable inputs). Fair value determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instruments nor based on available market data. The main item in this category are unquoted equity instruments and financial guarantees contracts.

W



# SRF TRANSNATIONAL HOLDINGS LIMITED



## Notes forming part of Financial Statements for the year ended March 31, 2021

24 Capital Commitment: NIL

25 Managerial Remuneration of Rs. 10.55 lacs (Pr. Yr. Rs. 8.58 Lacs) is paid as Salary to Whole Time Director.

26 During the financial year 2020-21, the Company has incurred INR 5.90 lacs (previous year Rs. 5.00 lakhs) being the amount required to be spent on corporate social responsibility activities under Section 135 of the Companies Act, 2013."

### 27 Post-Employment Benefit Plans:

The Company sponsors funded defined benefit plans for qualifying employees. The defined benefit plans are administered by separate funds which are legally separate from the Company. These plans are:

(a) Gratuity

(b) Provident fund for certain category of employees administered through a recognised provident fund trust

(i) These plans typically expose the company to actuarial risks such as investment risk, interest rate risk, longevity risk and salary risk.

Investment Risk

The probability or likelihood of occurrence of losses relative to the expected return on any particular investment.

Salary Risk

The present value of defined benefit plan is calculated with the assumption of salary increase rate of plan participants in future. Deviation in rate of increase in salary in future for plan participants from the rate of increase in salary used to determine the present value of obligation will have a bearing on the plan's liability.

Interest Risk

The plan exposes the Company to the risk of fall in interest rates. A fall in interest rates will result in an increase in the ultimate cost of providing the above benefit and will thus result in an increase in value of the liability.

Longevity Risk

The present value of defined benefit plan liability is calculated by reference to the best estimate of the mortality of plan participants both during and after employment. An increase in the life expectancy of the plan participants will increase the plans liability.

#### (a) Defined Contribution Plans:

Contributions paid / payable to defined contribution plans comprising of provident fund, pension fund, superannuation fund etc., in accordance with the applicable laws and regulations are recognised as expenses during the period when the contributions to the respective funds are due.

A sum of Rs. 2.97 lakhs (Previous Year Rs. 3.27 lakhs) has been charged to the Statement of Profit & Loss in this respect.

#### (b) Defined Benefit Plans:

The Company has defined benefit plan, namely gratuity. As per scheme, an employee who has completed five years or more of service gets gratuity equivalents to 15 days salary (last drawn salary) for each completed year of service.

The following table summarises the components of net expense recognised in the income statement and amounts recognised in the balance sheet for gratuity.

#### Expense recognised in the Statement of Profit and Loss

Current service cost

Interest cost on benefit obligation

**Annual expenses**

	Gratuity Year ended 31st March 2021	Provident Fund Year ended 31st March 2021
Current service cost	0.12	0.10
Interest cost on benefit obligation	0.02	0.09
<b>Annual expenses</b>	<b>0.14</b>	<b>0.19</b>

#### Amount recorded as Other Comprehensive Income

Actuarial (gain)/ losses arising from changes in financial assumptions

Actuarial (gain)/ losses arising from changes in experience adjustments

Actuarial (gain)/ losses arising from changes in financial assumptions	-	-
Actuarial (gain)/ losses arising from changes in experience adjustments	(0.04)	0.00*
	<b>(0.04)</b>	<b>-</b>

(\* Rs. 6 only)

#### Benefit Asset/ (Liability)

Defined benefit obligation

Fair value of plan assets

**Benefit Asset/ (Liability)**

Defined benefit obligation	0.36	1.33
Fair value of plan assets	-	-
<b>Benefit Asset/ (Liability)</b>	<b>(0.36)</b>	<b>(1.33)</b>

#### Changes in the present value of the defined benefit obligation:

Opening defined benefit obligation

Acquisition In

Interest cost

Current service cost

Contributions by plan participants/employees

Benefits Paid

Settlements/Transfer In

Net actuarial (gain)/loss recognised in year

**Closing defined benefit obligation**

Opening defined benefit obligation	-	-
Acquisition In	0.26	0.95
Interest cost	0.02	0.09
Current service cost	0.12	0.10
Contributions by plan participants/employees	-	0.19
Benefits Paid	-	-
Settlements/Transfer In	-	-
Net actuarial (gain)/loss recognised in year	(0.04)	0.00
<b>Closing defined benefit obligation</b>	<b>0.36</b>	<b>1.33</b>

#### The principal assumption used for the purpose of the actuarial valuation were as follows

Discount rate

Future salary increases

Retirement Age

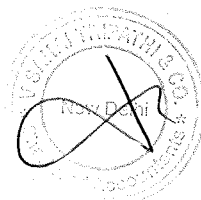
Up to 30 years

from 31 to 44 years

above 44 years

Mortality table used

Discount rate	6.69%	6.69%
Future salary increases	7.50%	8.50%
Retirement Age	58	58
Up to 30 years	10%	20%
from 31 to 44 years	5%	7%
above 44 years	2%	8%
Mortality table used	IALM(2012-14)	IALM(2012-14)



Q

# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes forming part of Financial Statements for the year ended March 31, 2021

## Sensitivity Analysis

Significant actuarial assumptions for the determination of the defined obligation are discount rate and expected salary increase. The sensitivity analysis below have been determined based on reasonably possible changes of the respective assumptions occurring at the end of reporting period, while holding all other assumptions constant.

	Gratuity	
	Year ended March 31, 2021	
	Rs./lakhs	
Discount rate	Increase by 0.50%	Decrease by 0.50%
Expected salary growth	(0.03)	0.03
	0.03	(0.03)

## 28 Related Party Transactions:

Holding Company	1) KAMA Holdings Ltd.
Fellow Subsidiaries	2) Shri Educare Ltd. 3) SRF Ltd. 4) KAMA Realty (Delhi) Ltd. 5) SRF Foundation
Key Management Personnel	6) Mr. Narandera Kumar Gupta, Whole Time Director till 31.08.2020 7) Mr. Giridharan Pazhanimala (Director) 8) Mr. Roop Salhotra (Director) 9) Mr. Arjun Arora (Whole Time Director, w.e.f 01.09.2020)

### (ii) Transactions During the year with related parties :

	Year ended March 31, 2021 Rs./lakhs	Year ended March 31, 2020 Rs./lakhs
<b>Kama Holdings Limited</b>		
Loan/ICD taken	8,904.00	6,280.00
Loan/ICD refunded	8,052.00	5,724.00
<b>Post employment benefit plans trust</b>	0.42	-
<b>Reimbursement of expenses</b>		
SRF Ltd	0.01	-
<b>Corporate Social Responsibility</b>		
SRF Foundation	5.90	5.00
<b>Remuneration</b>		
Narandera Kumar Gupta	3.75	8.58
Arjun Arora	6.80	-

### (iii) Balances at year end with related parties :

	As at March 31, 2021 Rs./lakhs	As at March 31, 2020 Rs./lakhs
KAMA Holdings Ltd	7,604.00	6,752.00
Post employment benefit plans trust-payable	0.35	-

As per our report of even date  
For **V SAHAI TRIPATHI & CO.**  
Chartered Accountants  
Regn. No. 000262N

Vishwas Tripathi  
Partner  
M.No. 086897  
Place: New Delhi  
Date: 27.05.2021

For SRF TRANSNATIONAL HOLDINGS LIMITED

Arjun Arora  
Whole Time Director, CFO and  
Company Secretary  
(DIN:08846670)  
Place: Gurugram, Haryana  
Date: 27.05.2021

Giridharan Pazhanimala  
Director  
(DIN:00797986)  
Place: Gurugram, Haryana  
Date: 27.05.2021