

**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 of  
**SRF Transnational Holdings Limited**

**Report on the Audit of the Financial Statements**

**Opinion**

We have audited the accompanying Financial Statements of **SRF Transnational Holdings Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the 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, 2022, its loss 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act 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.



### **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 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. 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 scepticism 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.



1. As required by the Companies (Auditor's Report) Order, 2020 ("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 A**", a statement on the matters specified in paragraphs 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 it appears from our examination of such books.
  - (c) The Balance Sheet, the 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 accounts.
  - (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 31st March, 2022 taken on record by the Board of Directors, we report that none of the directors are disqualified as at 31st March 2022, from being appointed as a director in terms of section 164(2) of the Companies Act 2013.
  - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**":
  - (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

According to the information and explanation provided to us, the remuneration paid by the company to its director during the year is in accordance with the provisions of section 197 read with Schedule V to the Companies Act, 2013.

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- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- iv. The company has neither declared nor paid any dividend during the year ending March 31, 2022. Also, no dividend has been proposed by the Board for the year ending March 31, 2022. Accordingly, reporting under Rule 11(f) is not applicable.

For V SAHAI TRIPATHI & CO  
Chartered Accountants  
Firms Registration No.000262N



(Vishwas Tripathi)  
Partner

Membership No. 086897

Place: Delhi

Date: 26<sup>th</sup> May, 2022

## ANNEXURE- "A" TO THE INDEPENDENT AUDITOR'S REPORT

Referred to in paragraph 1 under the heading of "Report on Other Legal and Regulatory Requirements" of our report of even date

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- i. **In respect of Property Plant and Equipment and Intangible Assets:**
- (a) The Company has no Property, Plant and Equipment and intangible assets. Accordingly, reporting under clauses 3(i)(a) to 3(i)(d) of the Order is not applicable to the Company for the year ending March 31, 2022.
  - (b) No proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988, as amended, and rules made thereunder.
- ii. **In respect of Inventories:**
- (a) The company does not have any inventory and hence reporting under clause 3(ii)(a) of the Order is not applicable.
  - (b) The company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any points of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.
- iii. The Company has made investments in, but not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firm, Limited liability partnership or any other parties, during the year.
- (a) The Company has not provided any loans or advances in the nature of loans or provided any guarantee or security to any other entity during the year and hence reporting under clause 3(iii)(a) of the order is not applicable.
  - (b) In our opinion the investments made during the year are, prima facie, not prejudicial to the company's interest.
  - (c) In respect of loans granted by the Company during earlier years, the schedule of repayment of principal and payment of interest has been stipulated. However, the following loans have been restructured/ extended during the year ended March 31, 2022/ 2021:
    - (1) Loan to Ambekar Consultants Private Ltd. (the "borrower"): The Company had paid Rs. 500.00 lakhs to borrower on 31<sup>st</sup> December, 2018 towards Debenture Subscription Agreement dated 30<sup>th</sup> December, 2018 which has been restructured into an ICD (Inter Corporate Deposit) through a loan agreement



dated 19<sup>th</sup> July 2021, wherein it was agreed that ICD will be repaid on 31<sup>st</sup> December 2022 as full and final settlement for Rs. 928.98 lakhs, after considering the payments already made by the borrower till the date of signing of this loan agreement.

(2) Loan (ICD) to ATS Infrastructure Ltd. (the "borrower"): Pursuant to ICD agreement dated 28<sup>th</sup> October 2019, the Company had granted an ICD of Rs.500.00 lakhs to the borrower which was repayable on 28<sup>th</sup> April 2020 along with agreed interest. The repayment of said ICD has been extended to 31<sup>st</sup> October, 2021 through an addendum dated 19<sup>th</sup> October, 2020 wherein it was agreed that the borrower will repay the ICD amount along with the agreed interest.

(d) In respect of loan granted by the Company during earlier years as referred to in sub- clause (c) above, there is an overdue amount of Rs. 500.00 lakhs in respect of ICD granted to ATS Infrastructure Ltd. which was supposed to be repaid on 31<sup>st</sup> October, 2021 but remain outstanding as at the balance sheet date. As explained to us, the Company has taken reasonable steps to recover the said ICD and in regular follow up with the borrower (ATS Infrastructure Ltd.)

(e) Company has renewed/ extended the loans granted in earlier years to same parties as referred in sub- clause (c) above.

(f) The Company has not granted any loan or advances in the nature of loan either repayable on demand or without specifying any term or period of repayment during the year. Hence reporting under clause 3(iii)(f) is not applicable.

iv. The Company has complied with the provisions of sections 185 and 186 of the Companies Act 2013, to the extent applicable, in respect of securities given against loan to fellow subsidiary, and investments made.

v. The Company has not accepted any deposits or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub- section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under clause 3(vi) of the Order is not applicable to the Company.

vii. **In respect of statutory dues:**

(a) According to the information and explanations given to us and the records of the company examined by us, in our opinion, the company is generally regular in depositing the undisputed statutory dues including provident fund, income-tax, goods and services tax and any other material statutory dues applicable to it with the appropriate authorities.



There were no undisputed amounts payable in respect of Goods and Service tax, Income Tax and other material statutory dues in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

- (b) In our opinion, there are no statutory dues which have not been deposited as at March 31, 2022 on account of any dispute.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

ix. **In Respect of loan and borrowings:**

- (a) The Company has taken interest free loan from KAMA Holdings Ltd.(KHL) which is repayable on demand. As per the information and explanations provided to us and on the basis of records examined by us, the company has repaid the loan amount as and when demanded by KHL.
- (b) The company has not been declared willful defaulter by any bank or financial institution or government or any government authority
- (c) The company has not taken any term loans during the year and there are no outstanding term loan at the beginning of the year and hence reporting under clause 3(ix)(c) of the Order is not applicable..
- (d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of other entities.
- (f) The company has not raised any loans during the year and hence reporting on clause 3(ix)(f) of the Order is not applicable

x. **In Respect of IPO/FPO and Private Placement/ Preferential Allotment:**

- (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.





- xi. **In Respect of Fraud and Whistle Blower Complaints:**
- (a) No Fraud by the company and no fraud on the company has been noticed or reported during the year.
  - (b) No report under sub section (12) of section 143 of the companies Act has been filed in form ADT-4 as prescribed under rule 13 of companies (Audit and Auditor) Rule, 2014 with the central government, during the year and up to the date of this report .
  - (c) As represented to us by the management there are no whistle blower complaints received by the company during the year.
- xii. The company is not a Nidhi Company hence reporting under clause 3(xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act 2013, to the extent applicable, with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.
- xiv. **In respect of Internal Audit System:**
- (a) In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013.
  - (b) The company does not have an internal audit system and is not required to have an internal audit system as per provisions of the Companies Act, 2013. Accordingly, reporting under clause 3(xiv)(b) of the Order is not applicable.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with them and hence the provisions of section 192 of companies act, 2013 are not applicable to the Company.
- xvi. **In respect of registration with RBI and reporting for Core Investment Company:**
- (a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and has obtained the requisite registration as a Non-Banking Financial Company vide Registration No. B-14.03220, dated 16.06.2010, under section 45 - IA of the Reserve Bank of India Act, 1934.
  - (b) The Company has not conducted any Non - Banking Financial activities without a valid Certificate of registration from Reserve Bank of India as per the Reserve Bank of India Act, 1934.



- (c) According to the information and explanations given to us by the management, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
  - (d) The Group has only one CIC which is not required to be registered with the Reserve Bank of India.
- xvii. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. **In respect of unspent amount towards CSR:**
- (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on "other than ongoing projects" requiring a transfer to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of the section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.



- (b) There are no unspent amounts towards Corporate Social Responsibility (CSR) on "ongoing projects" requiring a transfer to a special account in compliance with provision of 135(6) of the Companies Act 2013. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.
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**For V SAHAI TRIPATHI & CO**  
Chartered Accountants  
Firms Registration No.000262N



A handwritten signature in blue ink, appearing to read "Vishwas Tripathi", written over the circular stamp.

**(Vishwas Tripathi)**  
Partner

Membership No. 086897

Place: New Delhi  
Date: 26<sup>th</sup> May, 2022

## **ANNEXURE- "B" TO THE 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 SRF Transnational Holdings Limited ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the ssCompany 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, 2022, 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 Control**

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, 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 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

Firms Registration No.000262N



*(Signature)*  
**(Vishwas Tripathi)**

Partner

Membership No. 086897

Place: New Delhi

Date: 26<sup>th</sup> May, 2022

# 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, 2022

Particulars	Note	Amount in Lakhs	
		As at Mar 31, 2022	As at March 31, 2021
<b>ASSETS</b>			
<b>1 Financial Assets</b>			
(a) Cash and cash equivalents	2	33.29	141.95
(b) Loans	3	950.00	950.50
(c) Investments	4	16,990.47	11,470.81
(d) Other Financial assets	5	165.53	137.65
		<b>18,139.29</b>	<b>12,700.91</b>
<b>2 Non-Financial Assets</b>			
(a) Current tax assets (Net)	6	127.60	122.12
(b) Deferred tax Assets (Net)	7	-	100.59
(c) Other non-financial assets	8	1,603.69	1,103.14
		<b>1,731.29</b>	<b>1,325.85</b>
<b>Total Assets</b>		<b>19,870.58</b>	<b>14,026.76</b>
<b>LIABILITIES AND EQUITY</b>			
<b>LIABILITIES</b>			
<b>1 Financial Liabilities</b>			
(a) Borrowings (Other than Debt Securities)	9	10,134.00	7,604.00
(b) Other financial liabilities	10	11.00	10.99
		<b>10,145.00</b>	<b>7,614.99</b>
<b>2 Non Financial Liabilities</b>			
(a) Current tax liabilities (Net)	11	71.32	369.83
(b) Provision	12	1.53	0.68
(c) Deferred tax Assets/(Liability)	7	566.54	-
(d) Other non financial liabilities	13	5.92	3.52
		<b>645.31</b>	<b>374.03</b>
<b>3 Equity</b>			
(a) Equity Share Capital	14	3,254.18	3,254.18
(b) Other Equity	15	5,826.09	2,783.57
		<b>9,080.27</b>	<b>6,037.74</b>
<b>TOTAL LIABILITIES AND EQUITY</b>		<b>19,870.58</b>	<b>14,026.76</b>

Accompanying notes 1 to 30 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: 26th May 2022



**Arjun Arora**  
Whole Time Director  
CFO & Company Secretary  
(DIN:08846670)  
Place: New Delhi  
Date: 26th May 2022

**Giridharan Pazhanimala**  
Director  
(DIN:00797986)  
Place: New Delhi  
Date: 26th May 2022

# 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, 2022

Particulars	Note	Amount in Lakhs	
		Year Ended March 31, 2022	Year Ended March 31, 2021
<b>1 Revenue from operations</b>			
(a) Interest Income	16	328.94	439.84
(b) Dividend Income		43.68	14.52
(c) Net gain on fair value changes		(1.26)	(40.24)
(d) Net gain on derecognition of financial instruments under amortised cost category		-	21.88
(e) Others-Derivative Income		8.33	1.09
<b>Total revenue from operations</b>		<b>379.69</b>	<b>437.09</b>
<b>2 Other Income</b>	17	56.84	1.61
<b>Total Income</b>		<b>436.53</b>	<b>438.70</b>
<b>3 Expenses</b>			
(a) Employee benefit expenses	18	13.01	10.55
(b) Other expenses	19	183.64	192.28
<b>Total Expenses</b>		<b>196.66</b>	<b>202.83</b>
<b>4 Profit/(Loss) before tax (1+2-3)</b>		<b>239.88</b>	<b>235.87</b>
<b>5 Tax Expenses</b>	20		
(a) Current tax		269.15	451.57
(b) Deferred tax		0.22	(338.43)
(c) Prior period tax adjustment		31.33	(2.48)
		<b>300.70</b>	<b>110.66</b>
<b>6 Profit/(loss) for the period from continuing operations (4-5)</b>		<b>(60.82)</b>	<b>125.22</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		3,441.09	2,325.72
(ii) Income tax relating to items that will not be reclassified to profit or loss		(337.69)	(248.19)
<b>Subtotal (A)</b>		<b>3,103.40</b>	<b>2,077.53</b>
(B) (i) Items that will be reclassified to profit or loss		(0.07)	0.04
(ii) Income tax relating to items that will be reclassified to profit or loss		0.02	(0.01)
<b>Subtotal (B)</b>		<b>(0.05)</b>	<b>0.03</b>
<b>Other Comprehensive Income</b>		<b>3,103.34</b>	<b>2,077.56</b>
<b>8 Total comprehensive Income for the period (6+7)</b>		<b>3,042.52</b>	<b>2,202.78</b>
<b>Earnings per equity share:</b>			
Basic and Diluted	21	<b>(1.87)</b>	<b>3.85</b>

Accompanying notes 1 to 30 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: 26th May 2022



For **SRF TRANSNATIONAL HOLDINGS LIMITED**

Arjun Arora  
Whole Time Director  
CFO & Company Secretary  
(DIN:08846670)  
Place: New Delhi  
Date: 26th May 2022

Giridharan Pazhanimala  
Director  
(DIN:00797986)  
Place: New Delhi  
Date: 26th May 2022

# 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:U65993DL1984PLC196520



## CASH FLOW STATEMENT FOR THE YEAR ENDED ON MARCH 31, 2022

Particulars	Amount (Rs./lakhs)	
	Year Ended	Year Ended
	March 31, 2022	March 31, 2021
<b>A CASH FLOW FROM OPERATING ACTIVITIES:</b>		
Net Profit before tax	239.88	235.87
Adjustments for		
Net (gain)/loss arising on financial assets measured at fair value through profit or loss	43.35	66.77
Net (gain)/loss arising on financial assets measured at OCI	1,285.48	350.78
Income recognised on effective interest rate	(28.87)	(49.98)
Reversal of provision	(56.84)	-
Operating Profit before working capital changes	1,483.00	603.44
Adjustments for		
Other financial assets	(27.90)	(38.95)
Other financial liabilities	3.28	4.05
<b>Cash Generated from operations before tax</b>	<b>1,458.38</b>	<b>568.54</b>
Taxation	(275.48)	(66.68)
<b>Net Cash from operating activities (A)</b>	<b>1,182.89</b>	<b>501.85</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES:</b>		
Purchase of Investments	(18,999.45)	(14,719.51)
Sale of Investments	15,177.91	13,502.96
<b>Net Cash from Investment Activities (B)</b>	<b>(3,821.54)</b>	<b>(1,216.55)</b>
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Proceeds (Repayment) of Short term borrowings	2,530.00	852.00
<b>Net cash used in/ from financing activities (C)</b>	<b>2,530.00</b>	<b>852.00</b>
<b>Net increase in Cash and Cash Equivalents D=(A+B+C)</b>	<b>(108.65)</b>	137.30
<b>Cash &amp; Cash equivalents at the beginning of the year (E)</b>	<b>141.95</b>	4.65
<b>Cash &amp; Cash equivalents at the close of the year F =(D+E)</b>	<b>33.30</b>	141.95

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: 26th May 2022



For SRF TRANSNATIONAL HOLDINGS LIMITED

*Arjun Arora*

Arjun Arora

Whole Time Director

CFO & Company Secretary

(DIN:08846670)

Place: New Delhi

Date: 26th May 2022

*Girdharan Pazhanimala*

Girdharan Pazhanimala

Director

(DIN:00797986)

Place: New Delhi

Date: 26th May 2022

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# SRF TRANSNATIONAL HOLDINGS LIMITED

Notes to financial statement for the year ended March 31, 2022



## 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 26, 2022.

### 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.

- 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).
- 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.
- 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.

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# SRF TRANSNATIONAL HOLDINGS LIMITED

Notes to financial statement for the year ended March 31, 2022



## 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.

## 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 assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered. Deferred tax assets 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.



# SRF TRANSNATIONAL HOLDINGS LIMITED

Notes to financial statement for the year ended March 31, 2022



## 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.

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# SRF TRANSNATIONAL HOLDINGS LIMITED

Notes to financial statement for the year ended March 31, 2022



## 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)

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.





# SRF TRANSNATIONAL HOLDINGS LIMITED

Notes to financial statement for the year ended March 31, 2022



## 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.

## 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.



# SRF TRANSNATIONAL HOLDINGS LIMITED

Notes to financial statement for the year ended March 31, 2022



## 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:

- In the principal market for the asset or liability, or
- 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:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities.
- 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).
- 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.

## 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.

## 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



# SRF TRANSNATIONAL HOLDINGS LIMITED

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Mayur Place, Noida Link Road, Mayur Vihar Phase I Extn, Delhi- 110 091

CIN:U65930DL1984PLC196620



## Statement of Change in Equity for the year ended March 31, 2022

### A. Equity Share Capital

	As at 31st March 2022	As at 31st March 2021
Balance at the beginning of the current reporting period	3,254.18	3,254.18
Changes in Equity share capital due to prior period errors	-	-
Restated balance at the beginning of the current reporting period	3,254.18	3,254.18
Changes in equity share capital during the current year	-	-
Balance at the end of the current reporting period	3,254.18	3,254.18

### B. Other Equity

	Capital reserve	Capital redemption reserve	Amalgamation reserve	Retained earning	Special Reserve under sec 45-1C of RBI Act, 1934	Other Comprehensiv e Income	Total
<b>As at April 01, 2020</b>	<b>95.76</b>	<b>0.07</b>	<b>252.58</b>	<b>(101.21)</b>	<b>338.21</b>	<b>(4.63)</b>	<b>580.79</b>
Profit during the year	-	-	-	125.22	-	-	125.22
Transfer to Special Reserve under sec 45-1C of RBI Act, 1934	-	-	-	(25.04)	25.04	-	-
Other comprehensive income for the year, net of income tax	-	-	-	350.78	-	1,726.78	2,077.56
<b>Balance at March 31, 2021</b>	<b>95.76</b>	<b>0.07</b>	<b>252.58</b>	<b>349.75</b>	<b>363.26</b>	<b>1,722.15</b>	<b>2,783.57</b>
Profit during the year	-	-	-	(60.82)	-	-	(60.82)
Transfer to Special Reserve under sec 45-1C of RBI Act, 1934	-	-	-	(247.76)	247.76	-	-
Other comprehensive income for the year, net of income tax	-	-	-	1,285.48	-	1,817.86	3,103.34
<b>Balance at March 31, 2022</b>	<b>95.76</b>	<b>0.07</b>	<b>252.58</b>	<b>1,326.65</b>	<b>611.02</b>	<b>3,540.01</b>	<b>5,826.09</b>

Amount in Lakhs

As per our report of even date  
For V SAHAI TRIPATHI & CO.

Chartered Accountants  
Regn. No. 000262N

**Partner**  
M.No. 086897  
Place: New Delhi  
Date: 26th May 2022



For SRF TRANSNATIONAL HOLDINGS LIMITED

**Artun Arora**  
Whole Time Director  
CFO & Company Secretary  
(DIN:08846670)  
Place: New Delhi  
Date: 26th May 2022

**Girdharan Pazhanimala**  
Director  
(DIN:00797986)  
Place: New Delhi  
Date: 26th May 2022

# SRF TRANSNATIONAL HOLDINGS LIMITED

Notes To The Financial Statements for the Year Ended March 31, 2022



## 2. Cash and cash equivalents

	As at March 31, 2022 (Rs./lakhs)	As at March 31, 2021 (Rs./lakhs)
Balance with banks in Current accounts	33.29	141.95
Cash in hand*	0.00	0.00
	<b>33.29</b>	<b>141.95</b>

\*Cash balance for the current year is Rs. 28/- (previous year March 31, 2021 Rs. 28/-)

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# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes To The Financial Statements for the Year Ended March 31, 2022

## 3. Loans

	As at March 31, 2022 (Rs./lakhs)			As at March 31, 2021 (Rs./lakhs)		
	At amortised Cost	At Fair value	Total	At amortised Cost	At Fair value	Total
<b>(A) Inter Corporate deposit</b>	1,000.00	-	1,000.00	1,000.55	-	1,000.55
Less: Impairment loss allowance	(50.00)	-	(50.00)	(50.06)	-	(50.06)
<b>Total (A)</b>	<b>950.00</b>	<b>-</b>	<b>950.00</b>	<b>950.50</b>	<b>-</b>	<b>950.50</b>

## (B) Out of above

<b>(I) Secured</b>						
Against the tangible assets	1,000.00	-	1,000.00	1,000.55	-	1,000.55
Less: Impairment loss allowance	(50.00)	-	(50.00)	(50.06)	-	(50.06)
<b>Total (I)</b>	<b>950.00</b>	<b>-</b>	<b>950.00</b>	<b>950.50</b>	<b>-</b>	<b>950.50</b>
<b>(II) Unsecured</b>						
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Total (II)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (B)</b>	<b>950.00</b>	<b>-</b>	<b>950.00</b>	<b>950.50</b>	<b>-</b>	<b>950.50</b>

## (C) Out of above

<b>(I) Loans in India</b>						
Less: Impairment loss allowance	1,000.00	-	1,000.00	1,000.55	-	1,000.55
<b>Total (I)</b>	<b>(50.00)</b>	<b>-</b>	<b>(50.00)</b>	<b>(50.06)</b>	<b>-</b>	<b>(50.06)</b>
<b>(II) Loans outside India</b>						
Less: Impairment loss allowance	-	-	-	-	-	-
<b>Total (II)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total (C)</b>	<b>950.00</b>	<b>-</b>	<b>950.00</b>	<b>950.50</b>	<b>-</b>	<b>950.50</b>





# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes To The Financial Statements for the Year Ended March 31, 2022

4. Investments Particulars	As at March 31, 2022		As at March 31, 2021	
	At amortised cost	At fair value through other comprehensive income	At amortised cost	At fair value through other comprehensive income
In Equity Instruments	-	8,003.64	-	4,880.99
Add: Fair value gain/(losses)	-	3,892.30	-	1,675.59
	-	<b>11,895.94</b>	-	<b>6,556.58</b>
In Convertible Preference Shares*	-	-	-	-
Add: Fair value gain/(losses)	-	500.00	-	500.00
	-	<b>500.00</b>	-	<b>500.00</b>
In Bonds, Debentures and Commercial Paper**	1,759.27	-	151.45	2,287.10
Less: Provision for doubtful debts	-	-	-	(56.79)
Add: Amortised cost	95.73	-	-	66.86
Add/(loss): Fair value gain/(losses)	-	-	(89.71)	-
	<b>1,855.00</b>	-	<b>61.74</b>	-
In Mutual Funds	-	184.86	1,203.35	400.00
Add: Fair value gain/(losses)	-	162.78	6.56	223.88
	-	<b>347.64</b>	<b>1,209.91</b>	<b>623.88</b>
In Other Instruments	-	-	1,214.53	-
Add: Fair value gain/(losses)	-	-	(94.29)	-
	-	-	<b>1,120.24</b>	-
	-	-	-	1,527.63
	-	-	-	(44.74)
	-	-	-	<b>1,482.89</b>
<b>Total Investments</b>	<b>1,855.00</b>	<b>12,243.58</b>	<b>2,891.89</b>	<b>7,180.46</b>
	-	-	-	<b>1,993.18</b>
<b>Out of above</b>	<b>1,855.00</b>	<b>12,243.58</b>	<b>2,891.89</b>	<b>7,180.46</b>
In India	1,855.00	12,243.58	2,891.89	7,180.46
Outside India	-	-	-	-
<b>Total</b>	<b>1,855.00</b>	<b>12,243.58</b>	<b>2,891.89</b>	<b>7,180.46</b>
	-	-	<b>2,297.17</b>	<b>1,993.18</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. 756.47 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, 2022

## 5. Other financial assets

	As at March 31, 2022 (Rs./lakhs)	As at March 31, 2021 (Rs./lakhs)
Interest accrued but not due	94.30	92.80
Amount Recoverable from PMS (TDS)	17.38	8.72
Other financial assets	53.85	36.13
	<b>165.53</b>	<b>137.65</b>

## 6. Current tax assets (Net)

	As at March 31, 2022 (Rs./lakhs)	As at March 31, 2021 (Rs./lakhs)
Advance tax, TDS on Income, Self assessment Tax etc.	127.60	122.12
	<b>127.60</b>	<b>122.12</b>

## 7. Deferred tax Assets/(liability)

	As at March 31, 2022 (Rs./lakhs)	As at March 31, 2021 (Rs./lakhs)
MAT Credit	-	329.22
Deferred tax Assets/(liability) on account of:		
Provision of employee benefit obligations	0.02	(0.01)
Effect of fair value change in financial assets	(566.56)	(228.62)
	<b>(566.54)</b>	<b>100.59</b>

## 8. Other non financial assets

	As at March 31, 2022 (Rs./lakhs)	As at March 31, 2021 (Rs./lakhs)
Advance for purchase of land	1,603.69	1,103.14
	<b>1,603.69</b>	<b>1,103.14</b>



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# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes To The Financial Statements for the Year Ended March 31, 2022

## 9. Borrowings

	As at March 31, 2022 (Rs./lakhs)	As at March 31, 2021 (Rs./lakhs)
At amortised cost:		
(A) From related parties (interest free)*	10,134.00	7,604.00
	<b>10,134.00</b>	<b>7,604.00</b>
(B) Out of above		
In India	10,134.00	7,604.00
Outside India	-	-
	<b>10,134.00</b>	<b>7,604.00</b>
(C) Out of above		
Unsecured	10,134.00	7,604.00
	<b>10,134.00</b>	<b>7,604.00</b>

\*Loans from related parties are payable on demand

## 10. Other Financial Liabilities

	As at March 31, 2022 (Rs./lakhs)	As at March 31, 2021 (Rs./lakhs)
Expenses payable	0.45	1.39
Other liabilities	10.55	9.60
	<b>11.00</b>	<b>10.99</b>

## 11. Current tax liabilities (Net)

	As at March 31, 2022 (Rs./lakhs)	As at March 31, 2021 (Rs./lakhs)
Provision for Taxation	71.32	369.83
	<b>71.32</b>	<b>369.83</b>

## 12. Provision

	As at March 31, 2022 (Rs./lakhs)	As at March 31, 2021 (Rs./lakhs)
Provision for Employee Benefits		
Gratuity (non-funded)	0.59	0.35
Leave encashment (non-funded)	0.94	0.33
	<b>1.53</b>	<b>0.68</b>

## 13. Other non financial liabilities

	As at March 31, 2022 (Rs./lakhs)	As at March 31, 2021 (Rs./lakhs)
Statutory dues	5.92	3.52
	<b>5.92</b>	<b>3.52</b>



# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes To The Financial Statements for the Year Ended March 31, 2022

## 14. Equity Share Capital

	As at March 31, 2022 Rs./lakhs	As at March 31, 2021 Rs./lakhs
--	--------------------------------------	--------------------------------------

### AUTHORISED

33,49,900 (March 31, 2021 - 33,49,900) Equity shares of Rs. 100 each  
100 (March 31, 2021 - 100) 4% Redeemable Cumulative Preference Shares of Rs.100 each

ISSUED, SUBSCRIBED AND PAID UP  
32,54,184 (March 31, 2021 - 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

As at April 1, 2020  
Shares issued during the year  
Shares bought back during the year  
As at March 31, 2021

As at April 1, 2021  
Shares issued during the year  
Shares bought back during the year  
As at March 31, 2022

In Nos.	Rs./lakhs	In Nos.	Rs./lakhs
32,54,184	3,254.18	32,54,184	3,254.18
-	-	-	-
32,54,184	3,254.18	32,54,184	3,254.18
-	-	-	-
32,54,184	3,254.18	32,54,184	3,254.18

### b) Terms/conditions/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

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

KAMA Holdings Limited and its nominee

### e) Shares held by Promoter

KAMA Holdings Limited and its nominees

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

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



# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes To The Financial Statements for the Year Ended March 31, 2022

## 15. Other Equity

	As at March 31, 2022 (Rs./lakhs)	As at March 31, 2021 (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	349.75	(101.21)
Profit after tax	(60.82)	125.22
Transfer from Other Comprehensive Income	1,285.48	350.78
Less: Transfer to Special Reserve under sec 45-IC of RBI Act, 1934	(247.76)	(25.04)
As at the end of the year	<b>1,326.65</b>	<b>349.75</b>
<b>Special Reserve under sec 45-IC of RBI Act, 1934</b>		
As at the beginning of the year	363.26	338.21
Transferred from Surplus in Statement of Profit and Loss during the year	247.76	25.04
<b>Balance as at the end of the year</b>	<b>611.02</b>	<b>363.26</b>
<b>Other Comprehensive Income</b>		
As at the beginning of the year	1,722.15	(4.63)
Add: Net gain on equity instruments designated at FVTOCI for the year (net of tax impacts)	3,103.34	2,077.56
Amount transfer to retained earnings	(1,285.48)	(350.78)
<b>Balance as at the end of the year</b>	<b>3,540.01</b>	<b>1,722.15</b>
<b>Total Other Equity</b>	<b>5,826.09</b>	<b>2,783.57</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, 2022

## 16. Interest Income

	Year ended March 31, 2022 (Rs./lakhs)	Year ended March 31, 2021 (Rs./lakhs)
<b>On Financial Assets measured at Amortised Cost</b>		
Interest on Loans	46.80	94.24
Interest from Investments	221.51	264.15
Interest on Tax free bonds	60.63	81.45
	<b>328.94</b>	<b>439.84</b>

## 17. Other Income

	For Year ended March 31, 2022 (Rs./lakhs)	For Year ended March 31, 2021 (Rs./lakhs)
Interest on Income tax refund	-	1.61
Provision return back	56.84	-
	<b>56.84</b>	<b>1.61</b>



# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes To The Financial Statements for the Year Ended March 31, 2022

## 18. Employee benefits expenses

	Year Ended March 31, 2022 (Rs./lakhs)	Year Ended March 31, 2021 (Rs./lakhs)
Salary to Whole Time Director	11.85	10.15
Contribution to provident and other funds	1.16	0.40
<b>Total Employee benefits expenses</b>	<b>13.01</b>	<b>10.55</b>

## 19. Other expenses

	Year Ended March 31, 2022 (Rs./lakhs)	Year Ended March 31, 2021 (Rs./lakhs)
Professional Expenses	24.04	1.11
PMS expenses	119.56	81.48
Payment to Auditors:		
for Audit fee	2.54	2.00
for other services	-	0.18
Corporate Social Responsibility Activities	6.07	5.90
Rates & Taxes	0.02	-
Provision for bad and doubtful debts	-	100.06
Amount written off	30.32	-
Miscellaneous expenses	1.09	1.55
	<b>183.64</b>	<b>192.28</b>

## 20. Income Tax

	Year ended March 31, 2022 Rs./lakhs	Year ended March 31, 2021 Rs./lakhs
In relation to current year	269.37	113.14
Adjustment in relation to earlier years	31.33	(2.48)
	<b>300.70</b>	<b>110.66</b>

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

Profit before tax	239.88	235.86
Income Tax Expenses @ 25.168% (Previous year: 27.82%)	60.37	65.62
Tax on Income exempt from tax	(15.26)	(22.66)
Expenses not allowed	30.44	26.67
Effect of Income Taxed at special rate	187.15	39.70
Others	6.67	3.81
Income tax credit recognised in statement of profit and loss in relation to earlier years	31.33	(2.48)
<b>Total Income tax expenses recognised in profit and loss</b>	<b>300.70</b>	<b>110.66</b>



# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes To The Financial Statements for the Year Ended March 31, 2022

## 21. Earnings Per Share

Particulars	Year ended	Year ended
	March 31, 2022	March 31, 2021
Profit after tax	(60.82)	125.22
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)	(1.87)	3.85

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# 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, 2022

Particulars		
Liabilities side :	Amount out- standing	Amount overdue
(1) Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid:		
(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	10,134.00	-
(e) Commercial Paper	-	-
(f) Other Loans (specify nature)	-	-

Assets side :	Amount outstanding
(2) Break-up of Loans and Advances including bills receivables [other than those included in (4) below] :	
(a) Secured	950.00
(b) Unsecured	-
(3) Break up of Leased Assets and stock on hire and other assets counting towards AFC activities	
(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) Break-up of Investments :	
Current Investments :	
1. Quoted :	
(i) Shares : (a) Equity	
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	1,209.91
(iv) Government Securities	-
(v) Others (Please specify)	-
2. Unquoted :	
(i) Shares : (a) Equity	-
(b) Preference	-
(ii) Debentures and Bonds	-
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (Please specify)	-
Long Term investments :	
1. Quoted :	
(i) Shares : (a) Equity	11,895.94
(b) Preference	-
(ii) Debentures and Bonds	1,259.27
(iii) Units of mutual funds	347.64
(iv) Government Securities	-
(v) Others (Please specify)	-
2. Unquoted :	
(i) Shares : (a) Equity	-
(b) Preference	500.00
(ii) Debentures and Bonds	657.47
(iii) Units of mutual funds	-
(iv) Government Securities	-
(v) Others (Please specify)	1,120.24



# SRF TRANSNATIONAL HOLDINGS LIMITED



(5) <b>Borrower group-wise classification of assets financed as in (2) and (3) above :</b>			
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>			
	950.00	-	950.00
<b>Total</b>	950.00	-	950.00

(6) <b>Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted):</b>		
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	-	13,502.86
(b) Unquoted	-	2,277.70
<b>Current Investments</b>		
(a) Quoted	-	1,209.91
<b>Total</b>	-	16,990.47

(7) <b>Other Information</b>	
Particulars	Amount
(i) Gross Non- performing Assets	
(a) Related parties	-
(b) Other than related parties	500.00
(ii) Net Non Performing Assets	
(a) Related parties	-
(b) Other than related parties	450.00
(iii) Assets acquired in satisfaction of debt.	-





**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 Mar 31, 2022	As at March 31, 2021
Debt	10,134.00	7,604.00
Cash & Cash Equivalents	33.29	141.95
Net Debt	10,100.71	7,462.05
Total Equity	9,080.26	6,037.74
Net debt to equity ratio	1.11	1.24

**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, 2022</b>				
Borrowings	10,134.00	-	-	<b>10,134.00</b>
Other financial liabilities	1.40	9.60	-	<b>11.00</b>
<b>As at March 31, 2021</b>				
Borrowings	7,604.00	-	-	<b>7,604.00</b>
Other financial liabilities	1.39	9.60	-	<b>10.99</b>



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## Notes forming part of Financial Statements for the year ended March 31, 2022

## 23.3 Financial instruments by categories

Particulars	As at March 31, 2022			As at March 31, 2021		
	FVTPL	Amortised Cost	FVTOCI	FVTPL	Amortised Cost	FVTOCI
<b>Financial assets</b>						
Cash and cash equivalents	-	33.29	-	-	141.95	-
Loan	-	950.00	-	-	950.50	-
Investment	2,891.89	1,855.00	12,243.58	1,993.18	2,297.17	7,180.46
Other financial assets	-	165.53	-	-	137.65	-
	<b>2,891.89</b>	<b>3,003.82</b>	<b>12,243.58</b>	<b>1,993.18</b>	<b>3,527.27</b>	<b>7,180.46</b>
<b>Financial Liabilities</b>						
Borrowings	-	10,134.00	-	-	7,604.00	-
other financials liabilities	-	11.00	-	-	10.99	-
	<b>-</b>	<b>10,145.00</b>	<b>-</b>	<b>-</b>	<b>7,614.99</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 2022				
Investments	15,135.47	-	1,855.00	16,990.47
As at March 2021				
Investments	9,173.64	-	2,297.17	11,470.81

**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.

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# SRF TRANSNATIONAL HOLDINGS LIMITED



Notes forming part of Financial Statements for the year ended March 31, 2022

## 24 Capital Commitment:

Investment Name	Capital Commitment	Paid	Balance payable
KAE Capital Fund III	5,00,00,000	3,32,00,000	1,68,00,000
UTI Structured Debt Opportunities Fund II	2,50,00,000	25,00,000	2,25,00,000
Edelweiss Real Estate Opportunities Fund	1,50,00,000	1,08,00,000	42,00,000
PHI Capital Growth Fund-I	5,00,00,000	4,35,26,420	64,73,580
Total	14,00,00,000	9,00,26,420	4,99,73,580

25 Contingent liability: Nil

26 Managerial Remuneration of Rs. 13.01 lacs (Pr. Yr. Rs. 10.55 Lacs) is paid as Salary to Whole Time Director.

27 Disclosure of Corporate Social Responsibilities

Particulars	As at 31st March 2022	As at 31st March 2022
i. Amount required to be spent by the company during the year	6.07	5.79
ii) Amount of expenditure incurred	6.07	5.90
iii) Shortfall at the end of the year	-	-
iv) Total of previous years shortfall	-	-
v) Reason for shortfall	None	None
vi) Nature of CSR activities	Towards upgradation of basic computer training center	
vii) Details of related party transaction, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting standard*	6.07	5.90
viii) Where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year.	NA	NA

\*Amount contributed to SRF Foundation

## 28 Ratios

- (i) **Capital to risk weighted asset ratio (CRAR)/Liquidity Coverage Ratio** Capital to risk-weighted assets ratio (CRAR) and Liquidity Coverage Ratio are not applicable since the Company is a Type 1 NBFC pursuant to circular dt. 04.11.2019 RBI/2019-20/88 DOR.NBFC (PD) CC. No.102/03.10.001/2019-20

	As at 31st Mar 2022	As at 31st Mar 2021	% change
(ii) <b>Tier I</b>	9,080.27	5,937.15	52.94%
(iii) <b>Tier II</b>	Nil	Nil	

## 29 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:

- Gratuity
- 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.





# SRF TRANSNATIONAL HOLDINGS LIMITED



## Notes forming part of Financial Statements for the year ended March 31, 2022

### 30 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)
Post Employment Benefit Plans Trust	10) SRF Limited Officers Provident Fund Trust 11) SRF Officers Gratuity Trust

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

	Year ended March 31, 2022 Rs./lakhs	Year ended March 31, 2021 Rs./lakhs
<b>Kama Holdings Limited</b>		
Loan/ICD taken	10,518.00	8,904.00
Loan/ICD refunded	7,988.00	8,052.00
<b>Post employment benefit plans trust</b>	1.16	0.42
<b>Reimbursement of expenses</b>		
SRF Ltd	0.47	0.01
<b>Corporate Social Responsibility</b>		
SRF Foundation	6.07	5.90
<b>Remuneration</b>		
Narandera Kumar Gupta	-	3.75
Arjun Arora	13.01	6.80

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

	As at March 31, 2022 Rs./lakhs	As at March 31, 2021 Rs./lakhs
KAMA Holdings Ltd-loan payable	10,134.00	7,604.00
Post employment benefit plans trust-payable	0.59	0.35

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. 086997  
Place: New Delhi  
Date: 26th May 2022



Arjun Arora  
Whole Time Director  
CFO & Company Secretary  
(DIN:08846670)  
Place: New Delhi  
Date: 26th May 2022

Giridharan Pazhanimala  
Director  
(DIN:00797986)  
Place: New Delhi  
Date: 26th May 2022