

**INDEPENDENT AUDITOR'S REPORT ON CONSOLIDATED FINANCIAL STATEMENTS**

TO  
THE MEMBERS  
STAR GLOBAL RESOURCES LIMITED  
NEW DELHI

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

We have audited the accompanying Consolidated financial statement of **STAR GLOBAL RESOURCES LIMITED** (herein referred to as "the Company"), and its Associate companies (the company and its Associate companies together referred as 'the group') which comprise the Balance Sheet as at 31<sup>ST</sup> March 2022, and the Statement of Profit and Loss and Cash Flow for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the group as at 31st March 2022, and its profit for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the consolidated financial statements in accordance with the standards on Auditing (SAs) specified under section 143(10) of the companies Act, 2013. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the consolidated 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 consolidated financial statements under the provisions of the Companies Act and the Rules there under, 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 opinion on the consolidated financial statements.

**Responsibility of Management and Those Charged with Governance for the Consolidated Financial Statements**

The Company's 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 consolidated financial statements that give a true and fair view of the financial position, financial performance of the Group in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the group 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 Consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In Preparing the consolidated financial statements, the Board of Directors is responsible for assessing the group'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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

**Auditor's Responsibility for the Audit of Consolidated Financial Statement.**

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

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

- a) Identify and assess the risks of material misstatement of the Consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b) Obtain an understanding of internal controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) 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 Group'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 consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our Auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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



**Report on other Legal and Regulatory Requirements**

1. As required 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 are not applicable on consolidated financial statements.
2. As required by section 143(3) of the Act, based on our audit we report that:
  - a) We/the other Auditors whose report we have relied upon have sought and obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statement.
  - b) In our opinion proper books of account as required by law have been kept by the Group so far as it appears from our examination of those books and report of the associate auditors.
  - c) The Consolidated Balance Sheet and consolidated Statement of Profit and Loss account dealt with by this Report are in agreement with the books of account maintained for the purpose of preparation of the consolidated financial statement.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015, as amended.
  - e) On the basis of written representations received from the directors as on 31st March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to adequacy of internal financial control over financial reporting of the Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A"
  - g) With respect to the other matters to be included in the Auditor's report in accordance with the requirements of Sec 197(16) of the Act as amended, we report that the company has not paid any remuneration to its Directors during the year, however based on the Statutory auditor's report of the associate companies, we report that remuneration paid by respective associate companies to their respective directors are in accordance with the provisions section 197 of the companies act.
  - h) In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
    - i. There are no pending litigations which would impact financial position of the Group.
    - ii. The Group did not have any material foreseeable losses on long-term contracts including derivatives contracts.
    - iii. There were no amounts which required to be transferred by the Company and its associate companies to the Investor Education and Protection Fund.
    - iv. a) The Management has represented that, to the best of its knowledge and belief, no funds (which material either individually or in the aggregate) have been advanced or loaned or invested (either 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 directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of 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 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 funding party ( "Ultimate beneficiaries") or provide any guarantee, security or the like on behalf of the ultimate beneficiaries;

c) based on 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 the Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

d) the company has not declared or paid any dividend during the year in accordance with the Section 123 of the Companies Act, 2013, however one of the associate company has declared and paid dividend in compliance of provisions of section 123 of the Companies Act.

Place: New Delhi  
Date: 02.09.2022

For Navin Sudhir & Associates  
Chartered Accountants  
FRN : 003873N



CA Rajesh Kumar Jhanjee  
Partner  
M.No. 089424

UDIN: 22089424BB1FNW 5209



**ANNEXURE –A TO THE AUDITORS' REPORT****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of section 143 of the Act**

We have audited the internal financial controls over financial reporting of **STAR GLOBAL RESOURCES LIMITED** ("the Company") and its Associate Companies incorporated in India as at **March 31, 2022** in conjunction with our audit of the consolidated financial statements of the Company for the year ended on that date.

**Responsibility of management For Internal Financial controls**

The respective board of Directors of the Company and its Associate companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the respective internal control over financial reporting criteria established by the company and its Associate companies incorporated in India 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 Act.

**Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit.

We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing Specified under section 143(10) of the Act to the extent applicable to an audit of internal financial controls over financial reporting.

"Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of internal financial controls systems 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 risk 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 internal financial control over financial reporting**

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

A company's internal financial control over financial reporting includes those policies and procedures that

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

**Inherent Limitations of Internal Financial controls Over Financial Reporting**

Because of the Inherent limitations of Internal financial Limitations 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 evaluations of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial controls over financial reporting may become inadequate because of changes in conditions or that the degree of compliance with the policies or procedure may deteriorate.

**Opinion**

According to information and explanations given to us, together with our audit examination, we report that Company and its associate companies incorporated in India have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at **31st March, 2022**, based on the internal control over financial reporting criteria established by the Company and its associate companies incorporated in India considering the essential components of internal control stated in the Guidance Note.

For Navin Sudhir & Associates  
Chartered Accountants  
FRN. : 003873N



CA Rajesh Kumar Jhanjee  
(Partner)  
M. No.: 089424

Place: New Delhi

Date: 02/09/2022

UDIN: -22089424 331 FNN 5209

**Star Global Resources Ltd**  
**B-102, Defence Colony New Delhi-110024**  
**CIN-U74899DL1992PLC047918**  
**Consolidated Balance Sheet As at 31.03.2022**

				Rs. in Lakhs	
	PARTICULARS	Note No.	As at 31.03.2022	As at 31.03.2021	
I	<b>EQUITY &amp; LIABILITIES</b>				
1	<b>Shareholders' funds</b>				
	Share Capital	II	253.13	253.13	
	Reserves & Surplus	III	8,144.77	7,406.94	
2	<b>Non Current Liability</b>				
	Advance against Sale of Shares		450.00	450.00	
2	<b>Current -Liabilities</b>				
	Short-term borrowings	IV	-	4.00	
	Trade Payables	V	0.15	0.85	
	Other current liabilities	VI	45.62	6.91	
	<b>TOTAL</b>		<b>8,893.67</b>	<b>8,121.82</b>	
II	<b>ASSETS</b>				
1	<b>Non Current Assets</b>				
	a) Property Plant and Equipment				
	(i) Tangible Assets	VII	51.31	10.63	
	b) Non-Current Investments	VIII	5,512.61	4,980.31	
	c) Long Term Loans & Advances	IX	24.28	24.28	
	(d) Deferred Tax Asset	X	5.92		
2	<b>Current Assets</b>				
	a) Current Investments	VIII	2,915.54	2,549.26	
	b) Trade Receivables	X	10.09	4.19	
	c) Cash and cash equivalents	XI	89.02	21.26	
	d) Short Term Loans & Advances	XII	115.00	400.00	
	e) Other current assets	XIII	169.90	131.89	
	<b>SIGNIFICANT ACCOUNTING POLICIES</b>	I			
	<b>TOTAL</b>		<b>8,893.67</b>	<b>8,121.82</b>	

Significant Accounting policies and notes to accounts I to XXI are an Integral part of Financial Statements

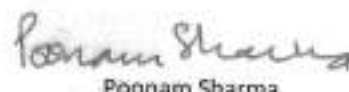
As per our report of even date attached.

For Navin Sudhir & Associates  
Chartered Accountants  
FRN. 003873N

For & on Behalf of Board of Directors

  
CA Rajesh Jhanjee  
M.No.089424

  
Banjan Sharma  
Director  
DIN-00425415

  
Poonam Sharma  
Director  
DIN-01656803

Place: New Delhi  
Date: 02nd Sept. 2022

**Star Global Resources Ltd**  
**Consolidated Statement of Profit and Loss for the year ended 31st March 2022**  
**B-102, Defence Colony New Delhi-110024**  
**CIN-U74899DL1992PLC047918**

Rs. In Lakhs				
	PARTICULARS	Note No.	Year ended March 31,	
			2022	2021
	<b>INCOME</b>			
1	Revenue from operations	XIV	134.99	92.20
2	Other Income	XV	777.99	211.95
3	<b>Total Revenue</b>		<b>912.98</b>	<b>304.15</b>
4	<b>EXPENSES</b>			
	Employee benefit expense	XVI	14.20	16.73
	Finance Costs	XVII	-	12.23
	Depreciation and amortization expense	VII	5.53	1.87
	Other Expenses	XVIII	102.13	23.44
	<b>TOTAL EXPENSES</b>		<b>121.86</b>	<b>54.27</b>
5	Profit before exceptional and extraordinary items and Tax (3-4)		791.12	249.88
6	Elimination from Group transaction		25.01	25.01
7	Share of Profit/ Loss in Associates ( Net of Taxes)		61.87	16.42
6	Exceptional items			
7	Profit before extraordinary Items and tax(5-6)		827.98	241.29
8	Extraordinary Items			
9	Profit before tax		827.98	241.29
10	Tax Expense:			
	1) (a)Current Preiod Tax		141.27	46.24
	(b) MAT Carry Over		(45.20)	-
	( c ) Deffered Tax (Asset)/Liability		(5.92)	
	2) Tax Provision for earlier Year			46.51
11	Profit or Loss for the Period		737.83	148.54
12	Earnings Per Equity Share:	XVIII		
	1) Basic		29.15	5.87
	2) Diluted		29.15	5.87


Significant Accounting policies and notes to accounts I to XXI are an Integral part of Financial Statements

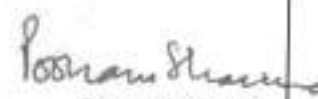
In terms of our Report of even date  
For Navin Sudhir & Associates  
FRN. 003873N  
Chartered Accountants

  
CA Rajesh Jhanjee  
M.No.089424



For & on Behalf of Board of Directors

  
Ranjan Sharma  
Director  
DIN-00425415

  
Poonam Sharma  
Director  
DIN-01656803

Place: New Delhi  
Date: 02nd Sept. 2022



## Note -1) Notes forming part of Consolidated Financial Statements

### 1) CORPORATE INFORMATION

The company is having its registered office at House No. B-102, Defence Colony, Delhi-110024 and is engaged in the business of finance as a Non Banking Financial company.

### 2) SIGNIFICANT ACCOUNTING POLICIES

#### a) Basis of Preparation:

These financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles (GAAP) under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards as prescribed under section 133 of the companies Act, 2013 ('the Act') read with Rule 7 of the companies (Accounts) Rules, 2014, the provisions of the Act (to the extent notified). Accounting policies have been consistently applied except where a newly- issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

#### b) Principles of Consolidation :-

The Consolidated Financial Statements consist of **STAR GLOBAL RESOURCES LIMITED** ("the Company") and its Associate company (collectively referred to as "the Group").

The Consolidated Financial statements have been prepared on the following basis:

1. Investment in associate where the company directly or indirectly through subsidiaries holds more than or Equal to 20% equity, are accounted for using equity method as per Accounting Standard (AS) 23- "Accounting for Investments in Associates in Consolidated Financial Statements" notified by companies (Accounting Standards) Rules, 2006.
2. The difference between the cost of Investment in the associates and the share of net assets at the time of acquisition of shares in the associates is identified in the financial statements as Goodwill or Capital Reserve as the case may be.
3. As Per Clause 18 of AS-23 "Accounting for Investments in Associates in Consolidated Financial Statements" under the equity method, an investor's share of losses of an associate equals or exceeds the carrying amount of the investment, the investor ordinarily discontinues recognizing its share of further losses and the investment is reported at nil value. Additional losses are provided for to the extent that the investor has incurred obligations or made payments on behalf of the associate to satisfy obligations of the associate that the investor has guaranteed or to which the investor is otherwise committed. If the associate subsequently reports profits, the investor resumes including its share of those profits only after its share of the profits equals the share of net losses that have not been recognized.



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4. The financial statements of the associates used in the consolidation are drawn up to the same reporting date as that company i.e. 31<sup>st</sup> March, 2022.

The List of Associates which are included in the consolidation and the Group's holdings therein are as under:

Name of the Entity	Country of Incorporation	Proportion of Ownership as on 31st March 2022
<b>Associate Company</b>		
IIFCO KISAN SANCHAR LIMITED	INDIA	25.01%
STAR GLOBAL ENDURA LIMITED	INDIA	37.42%

**a) Use of Estimates and Judgments:**

The preparation of financial statements requires the management of the Group to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to the contingent liabilities as at the date of the financial statements and reported amounts of income and expense during the year. Example of such estimates include provision for doubtful receivables, employee benefits, provision for income taxes, accounting for contract costs expected to be incurred, the useful lives of depreciable fixed assets and provision for impairment. Future results could differ due to changes in these estimates and the difference between the actual result and the estimates are recognized in the period in which the results are known / materialize.

**b) Revenue Recognition:**

- Sales are recognized at the time of transfer of ownership and significant risk of goods to the customer. Service income is recognized when the service is rendered.
- The Company adopts the mercantile method in the preparation of the accounts.
- Dividend income on investments is recognized when the right to receive dividend is established interest is recognized on a time proportionate basis taking into account the amount invested and the rates of interest.

**c) Investment :**

Trade Investment are the investments made to enhanced the Group's business interests. Investments are either classified as Current or long-term based on the management intention. Long term investments are stated at cost. The carrying amount is reduced to recognize a decline, other than temporary in the value of the investments. Current investments are stated at lower of cost and market value.

**d) Valuation of Inventory:**



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Inventories are valued at the lower of cost and net realizable value. Cost of raw materials and consumables are ascertained on a moving weighted average / basis. Attributable costs are allocated to work-in-progress, stock-in-trade and finished goods.

**e) Contingent Liabilities :**

Disputed liabilities and claims by Taxation Authorities pending in appeals are treated as contingent liabilities and not provided for has been shown by way of notes.

**f) Deferred Tax:**

Deferred Tax is accounted for by computing the tax effect of timing differences, subject to the consideration of prudence in respect of deferred tax assets, which arise during the year and reverse in subsequent periods. Deferred tax is measured at substantively enacted tax rates by the Balance Sheet date.

**g) Tax on Income:**

Tax on income is determined on the basis of taxable income and tax credits computed in accordance with the provisions of Income tax act, 1961.



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NOTE-II	As at 31.03.2022	As at 31.03.2021
<b>Share Capital</b>		
<b>Authorised Capital</b>		
50,00,000 (Previous Year-50,00,000) equity shares of Rs.10 each	500.00	500.00
	<b>Current Year</b>	<b>Previous Year</b>
	<b>No of Shares</b>	<b>No of Shares</b>
	<b>Amount</b>	<b>Amount</b>
Issued, Subscribed and Paid up Capital		
Equity Shares of Rs 10/ each fully paid outstanding shares at the beginning of the year	25,31,345	25,31,345
Shares allotted during the year		
<b>Total equity shares of Rs.10 each</b>	<b>25,31,345</b>	<b>25,31,345</b>

## Detail of shareholders holding more than 5% of Total equity shares

Name of Share Holder	Current Year		Previous Year	
	No of Shares held	%age	No of Shares held	%age
p	10,38,294	41.02	10,38,294	41.02
Tara Portfolio Management P Ltd	6,84,755	27.05	6,84,755	27.05
Vidya Portfolio Management P Ltd	6,84,756	27.05	6,84,756	27.05

## Shareholding of Promoters -Equity Shares

Shares Held by promoters at the end of the year -31-03-2022

Promoter Name	No of Shares	% age of Holding	% Change during the year
Ranjan Sharma	10,38,294	41.02	NIL
Poonam Sharma	34,010	1.34	NIL
Sandeep Sharma	10	0.00	NIL
Tara Portfolio Management P Ltd	6,84,755	27.05	NIL
Vidya Portfolio Management P Ltd	6,84,756	27.05	NIL

NOTE-III	As at	As at 31.03.2021
<b>Reserves &amp; Surplus</b>		
<b>Securities Premium</b>		
Securities Premium as per last Balance Sheet	4,210.85	4,210.85
Add:Securities Premium under current year allotment	-	-
<b>Total</b>	<b>4,210.85</b>	<b>4,210.85</b>
<b>Statutory Reserve</b>		
As per last Balance Sheet	469.81	437.81
Add:Transferred from Profit & Loss A/c	150.00	32.00
<b>Total</b>	<b>619.81</b>	<b>469.81</b>
<b>Profit &amp; Loss A/c</b>		
As per last Balance Sheet	2,726.28	2,609.73
Add: Profit & Loss A/c in current Year	737.83	148.54
<b>Total</b>	<b>3,464.11</b>	<b>2,758.28</b>
Less: Amount transferred to Statutory Reserve u/s 45IC of RBI ACT	150.00	32.00
<b>Total</b>	<b>3,314.11</b>	<b>2,726.28</b>
<b>G. Total</b>	<b>8,144.77</b>	<b>7,406.94</b>

NOTE-IV	As at 31.03.2022	As at 31.03.2021
<b>Short-term borrowings</b>		
A) Short Term Borrowings	-	4.00
From Directors	-	-
<b>Total</b>	<b>-</b>	<b>4.00</b>



NOTE-VI-Property Plant and Equipment  
A-TANGIBLE ASSETS

The changes in the carrying value of fixed assets for the month ended 31.03.2022 are as follows :

Particulars	ROD	Gross Block (Original Cost)				Depreciation and amortization				Net book value	
		As at 01.04.2021	Additions/ Adjustments during the year	Deductions/Retire ment during the year	As at 31.03.2022	As at 01.04.2021	For the period	Deductions/Adjust ments during the year	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
Furniture & Fixtures		9.13	-	-	9.13	8.67	-	-	8.67	0.46	0.46
Vehicles		121.71	49.01	111.88	58.84	113.09	4.17	106.29	10.97	47.86	8.62
Office Equipment		17.91	2.80	-	20.71	16.74	1.33	-	18.06	2.65	1.18
Computer equipment		6.40	-	-	6.40	6.03	0.03	-	6.05	0.34	0.37
Total		155.15	51.81	111.88	95.08	144.53	5.53	106.29	43.77	51.31	10.63



*(Signature)*



NOTE-IV	As at 31.03.2022	As at 31.03.2021
<b>Trade Payables</b>		
A) Total outstanding dues of micro enterprises and small enterprises		
B) Total outstanding dues of creditors other than micro enterprises and small enterprises	0.15	0.85
<b>Total</b>	<b>0.15</b>	<b>0.85</b>

Ageing of Sundry Creditors	As at 31.03.2022	As at 31/03/2021
(A) Total outstanding dues of micro enterprises and small enterprises		-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		
Outstanding for following periods from due dates of payment		
Not Due		
Less than 1 year	0.15	0.85
1-2 years		
2-3 years		
More than 3 years	-	-

NOTE-V	As at 31.03.2022	As at 31.03.2021
<b>Other Current Liabilities</b>		
TDS payable	0.25	0.20
Staff Security Deposit/Staff Imprest	0.58	1.02
Expenses Payable	0.29	2.78
Other Payable- Grand Anicut Fund-1	12.63	-
Income tax Payable	31.87	2.91
<b>Total</b>	<b>45.62</b>	<b>6.91</b>

NOTE-VIII		As at 31.03.2022		As at 31.03.2021
<b>Non-Current Investments</b>				
Long Term Investment (unquoted) at Cost				
(a) Investment in Shares of Associates				
12,50,500 ( Previous year 12,50,500 ) Equity shares of Iffco Kisan Suvidha Limited (Formerly Known as Iffco Kisan Sanchar Limited) of Rs. 10 each fully paid up				
Cost of Investment	250.10		250.10	
Less:- Capital Reserve			0	
Add/(Less):- Adjustment through Retained Earning for Earlier Years	1,104.75		1,058.51	
Less:-Dividend received	(25.01)		(25.01)	
Add/(Less) :- Profit/(Loss) for the Year	38.55	1,368.39	71.25	1,354.85
2,39,500 (Previous year 2,39,500) Equity Shares of Star Global Endura Ltd. Rs.100 each fully paid up				
Cost of Investment	239.50		239.50	
Less:- Capital Reserve	-		-	
Add/(Less):- Adjustment through Retained Earning for Earlier Years	(28.08)		26.74	
Add/(Less) :- Profit/(Loss) for the Year	23.33	234.75	(54.82)	211.42
2,50,00,000 ( Previous year 2,50,00,000 ) Equity shares of Iffco Kisan Finance Limited (Formerly Known as Kisan Rural Finance Ltd ) of Rs. 10 each fully paid up		2,500.00		2,500.00



Handwritten signatures and initials.

4,500 (Previous Year 4500) Equity shares of M/s HDB Financial Services Ltd of Rs. 10 each fully paid up	50.85	50.85
2806 (Previous Year 2806) Preference Shares of High Street Essentials Pvt Ltd of Rs. 100 each fully paid up	50.00	50.00
3,76,923 (Previous Year Nil) Equity Shares of Steel Infra Solutions Pvt Ltd of Rs. 10 each fully paid up	219.00	-
<b>(c) Other Investments</b>		
Share Application Money for 97,458 Equity Shares of Steel Infra Solutions Pvt Ltd of Rs. 10 each	28.75	-
Investment Through Portfolio Manager MPPL- (Vallum India Discovery Fund)	557.06	313.20
33,636.46 (Prev. Year 41,375) Units of Grand Anicut Fund 1	336.36	413.75
17,344.96 (Prev. Year 8,625) Units of Grand Anicut Fund 2	167.45	86.25
<b>Total</b>	<b>5,512.61</b>	<b>4,980.31</b>
<b>Current Investments</b>		
<b>(a) Investment in Quoted Equity Instruments #</b>	<b>2,625.54</b>	<b>2,549.26</b>
Current Market Value of Quoted Investment As on 31.03.2022-Rs 40,06,93,342/-		-
Market Value of Quoted Investment As on 31.03.2021 Rs 35,46,44,620/-		-
<b>(b) Investment in Debentures and Mutual fund</b>		
20,000 No of NTPC Ltd Debentures- Sr-54 8.49 Ncd	-	-
25 Mr 25 Face Value Rs. 12.50		-
150 (Prv Year Nil) NCD of B9 Beverage Pvt Ltd	150.00	-
41,131.21 Unit (Prv. Year Nil) Aditya Birla Sun Life Liquid Fund - Growth-Regular Plan (Market Value as on 31.03.2022 Rs. 1,40,02,574)	140.00	-
<b>Total</b>	<b>2,915.54</b>	<b>2,549.26</b>



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B

## # Investment in quoted equity instruments

Particulars	Face value	Value of Quoted Equity Shares			
		As at 31.03.2022		As at 31.03.2021	
		Quantity (Nos)	Amount	Quantity (Nos)	Amount
Abbot India Ltd	10	-	-	130	19.96
Asian Paint Ltd	1	2,500	77.81	-	-
Aurobindo Pharma Ltd	1	-	-	4,500	25.23
Axis Bank Limited	2	12,000	62.52	15,333	69.49
Bajaj Finance Ltd.	10	2,000	98.08	1,100	28.21
Bandhan Bank Ltd.	10	21,600	60.77	33,500	114.09
B F Utilities Limited	5	-	-	12,295	26.28
Bharti Airtel Ltd	10	27,500	141.08	27,500	141.08
Bharti Airtel Ltd PP Shares	1	2,005	2.68	-	-
Biocon Ltd	10	-	-	12,500	38.58
Divis Laboratories Ltd	2	-	-	1,000	22.04
DLF Limited	2	58,000	102.28	58,000	102.28
HCL Technologies Ltd	2	2,000	18.68	2,000	18.68
HDFC Bank Limited	2	26,367	244.93	19,250	137.73
HDFC Life Insurance Co.	10	-	-	5,000	19.01
Hero Motocorp Ltd	2	-	-	1,750	58.54
Hindustan Petroleum Corporation Ltd.	10	-	-	5,000	11.69
Hindustan Unilevers Ltd	1	250	4.94	1,000	21.63
Housing Development Finance Corporation Ltd	2	6,000	130.87	3,250	58.71
ICICI Bank Limited	2	47,850	124.14	52,850	133.37
Inderprastha Gas Ltd	2	5,000	17.47	-	-
ICICI Prudential Life	10	-	-	2,500	8.60
Indian Oil Corporation Ltd	10	-	-	53,500	47.26
Indusind Bank Ltd	10	11,487	105.90	18,987	120.92
Infosys Ltd	5	5,000	68.78	1,500	9.36
ITC Limited	1	24,550	46.50	27,450	54.09
Jindal Saw Ltd	2	2,79,257	229.69	2,34,800	179.66
Jindal Steel & Power Ltd	1	45,000	41.17	53,500	47.78
JMT Auto Ltd	1	1,60,000	4.18	1,60,000	4.18
Kotak Mahindra Bank Ltd	5	3,400	39.81	2,500	24.67
KRPL Mill Ltd	1	7,500	26.91	-	-
KRBL Ltd.	1	10,838	22.57	10,838	22.57
Larsen And Toubro Limited	2	3,587	39.96	5,500	39.96
Mahindra & Mahindra Limited	5	-	-	11,250	42.36
Maruti Suzuki India Limited	5	-	-	1,115	74.24
Master Trust Limited	10	16,518	10.35	16,518	10.35
Motherhood Sumi Systems Ltd.	1	20,000	11.60	25,000	18.87
Motherhood Sumi Wiring India Ltd.	10	20,000	1.37	-	-
Nestle India Ltd	10	115	18.88	150	24.74
OCL Iron And Steel Limited	1	10,000	5.94	10,000	5.94
Page Industries Ltd	10	-	-	30	7.23
Punjab National Bank	2	69,500	27.98	69,500	27.98
RBL Bank Ltd	1	12,500	17.00	22,500	48.17
Relaxo Footwears Ltd	1	-	-	1,500	9.01
Reliance Industries Limited	10	9,212	142.21	6,000	66.55
Reliance Industries Limited-PP	10	-	-	246	0.77
SBI Life Insurance Company	10	-	-	1,500	9.27
SRF Ltd	10	7,500	42.42	1,350	26.47
State Bank Of India	1	29,937	53.62	41,000	81.35
Sun Pharmaceutical Industries Ltd	1	-	-	2,000	8.16
Surya Roshni Ltd	10	13,000	24.53	16,997	23.28
Swraj Engines Limited	10	9,250	106.70	8,000	88.74
Tata Consultancy Services Ltd	1	7,614	249.91	2,050	49.18
Titan Company Ltd	1	1,850	19.83	2,500	26.50
UPL Ltd	2	-	-	1,490	4.68
Vodafone India Ltd	10	2,75,000	18.64	7,50,000	58.99
Yes Bank Limited	10	6,40,962	162.86	5,07,950	230.78
<b>Total</b>		<b>19,06,649</b>	<b>2,625.54</b>	<b>23,25,679</b>	<b>2,549.26</b>



Star Global Resources Ltd  
B-102, Defence Colony New Delhi-110024  
CIN-U74899DL1992PLC047918  
Notes Forming Part of Accounts for the year ended 31-03-2022

Rs. in Lakhs

For the year ended		
	31-Mar-22	31-Mar-21
<b>NOTE-XIV</b>		
<b>Revenue from Operation</b>		
Interest Income	134.99	92.20
<b>Total</b>	<b>134.99</b>	<b>92.20</b>
<b>NOTE-XV</b>		
<b>Other Income</b>		
Dividend Income	67.33	52.92
Loan Processing Fee	-	10.00
Net Income From F&O	105.99	12.02
Income U/s 10 (23FD)	-	0.20
Net Income from Capital Gain	595.36	131.61
Profit on Sale of Fixed Assets	9.31	-
Miscellaneous Income	-	5.21
<b>Total</b>	<b>777.99</b>	<b>211.95</b>
<b>NOTE-XVI</b>		
<b>Employee Benefits Expense</b>		
Salaries and Wages	11.87	15.23
Bonus	0.94	0.90
Staff Welfare	1.39	0.60
<b>Total</b>	<b>14.20</b>	<b>16.73</b>
<b>NOTE-XVII</b>		
<b>Finance Costs</b>		
Interest Expenses on Short term Loan	-	12.23
<b>Total</b>	<b>-</b>	<b>12.23</b>
<b>NOTE-XVIII</b>		
<b>Other Expenses</b>		
Rent	3.92	3.92
Repair & Maintenance-others	0.27	0.89
Car Running & Maintenance	3.92	2.57
Insurance	1.21	1.95
Audit Fee	2.00	2.14
Business Promotions Expenses	0.26	2.11
Charity & Donations	0.21	2.42
Legal & Professional Fee	0.63	0.75
Expenses for Grand Anicut Fund	2.20	2.24
Expenses for F&O trading	67.27	-
Miscellaneous Expenses	20.24	4.45
<b>Total</b>	<b>102.13</b>	<b>23.44</b>
<b>NOTE-XIX</b>		
<b>Earning Per equity Share</b>		
Opening Equity Shares (nos)	25,31,345	25,31,345
Issued during the year(Nos)	-	-
Closing Equity shares (Nos)	25,31,345	25,31,345
Profit/(Loss) attributable to equity share holders for basic and diluted earning per shares	738	149
Weighted average of equity shares outstanding during the year for basic/diluted earning per share (no)	25,31,345	25,31,345
Nominal Value of Equity Shares	0.00	0.00
Basic/Diluted earning per share	0.00	0.00



NOTE-XX  
Ratios

	As on/for the year ended 31-03-2022	As on/for the year ended 31-03-2021	% Change	Reason for change wherever more than 25%
Current Ratio ( Total Current Assets/Total Current Liabilities )	72.09	400.85	-82.02%	Improvement in working capital management
Debt-Equity Ratio ( Total Debt including lease liabilities/total equity )	-	0.00	100.00%	Nil Debt outstanding at Year end
Debt Service Coverage Ratio ( Earnings before depreciation , Interest and tax-current tax), Depreciation and current tax )	No Finance Cost and no Debt Outstanding.	8.82		Not applicable
Return on Equity Ratio ( Profit after Tax/Average equity )	9.19%	2.11%	335.73%	Return on Equity Ratio improved due to improvement in margins and booking of Capital Gain on investments.
Inventory Turnover Ratio ( Sale of Products/Average Inventory )	No Inventory and Nil turnover	No Inventory and Nil turnover	Not applicable	Not applicable
Trade Receivable turnover ratio ( Sale of Products and service/average trade receivables)	18.90	4.26	343.75%	Improvement in working capital management
Trade payable turnover ratio ( Purchases of services/Average Trade Payable )	204.60	27.54	642.86%	Improvement in working capital management
Net Capital turnover ratio ( Sale of services/working capital )	0.71	0.22	225.48%	Improvement in working capital management
Net Profit Ratio ( Profit after Tax/total revenue from operations including other operating income )	80.82	48.84	65.48%	Improvement in Net Profit due to increase in revenue and booking of capital gains on investments.
Return on Capital Employed ( Earning before interest and Tax/( Total Equity-Goodwill-other Intangible assets +Total Debt + Deferred Tax liability/Assets)	0.09	0.03	175.26%	Improvement in Net Profit due to increase in revenue and booking of capital gains on investments.
Return on Investment ( Income generated from Investments/weighted average investments)	12.21	2.65	360.85%	Profit on investment realized during year

