



***R. S. Gupta & Co.***

**Chartered Accountants**

**M-28 Munish Plaza Building  
20 Ansari Road Daryaganj,  
New Delhi- 110002  
Tel. Off.: 7042713337**

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**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF NRI INVESTMENTS LIMITED**

**Report on the audit of the Standalone Financial Statements**

**Opinion**

We have audited the accompanying standalone Financial Statements of **NRI INVESTMENTS LIMITED** ("the Company"), which comprise the Balance Sheet as at **31<sup>st</sup> March 2024**, and the Statement of Profit & Loss (including other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and notes to the Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the company as at March 31st, 2024, and its Loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for opinion**

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

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the standalone financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.



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

The Company's Board of Directors is responsible for the Other Information. The other information comprises the information included in the Director's Report but does not include the standalone financial statements and our auditor's report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated.

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

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

The Company's Board of directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate Internal Financial Controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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





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

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



## Report on other Legal and Regulatory Requirements

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 and 4 of the order, to the extent applicable.

As required by section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of written representations received from the directors as on 31 March 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2024, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the Internal Financial Controls with reference to financial statements of the company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion.
- 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, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit & Auditors) Rules 2014, as amended in our opinion and to our best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigation which would impact its financial position.
  - ii. The company does not have any long-term contracts including derivative contracts which require provision under any law or accounting Standard for material foreseeable losses.
  - iii. There was no amount which was required to be transferred 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 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 as provided under (a) and (b) above, contain any material misstatement.
- v. The Company has not paid or declared any dividend during the year.
- vi. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1 April 2023.

Based on our examination which included test checks the Company has used accounting software for maintaining its books of account, which have a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the respective software

Further, for the periods where audit trail (edit log) facility was enabled and operated throughout the year for the respective accounting software, we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from 1st April, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended 31st March, 2024.

**For R.S. Gupta & Co.**  
**Chartered Accountants**  
**FRN: 001216N**

**Saurabh Gupta**  
**(Partner)**

**Membership no.: 098371**

**UDIN: 24098371BKAPMH3251**

**Place: New Delhi**

**Date: 30.05.2024**

## Annexure - A to the Auditors' Report

(The Annexure referred to in 'Report on Other Legal and Regulatory Requirements' section of our Audit Report to the members of the NRI Investments Limited on the standalone financial statements for the year ended 31 March 2024.)

To the best of our information and according to the explanations provided to us by the Company and the books of accounts and records examined by us in the normal course of audit, we report that:

i. In respect of the Company's Property, Plant & Equipment and Intangible Assets:

The Company does not have any Property, Plant & Equipment and Intangible Asset during the year under audit. Accordingly, the provisions of Clause 3(i) of the Companies Act (Auditors' Report) Order, 2020 are not applicable to the company.

ii. (a) The Company is a service company. Therefore, it does not hold any physical inventories. Accordingly, paragraph 3(ii)(a) of the Order is not applicable to the Company.

(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. (a) The Company has not made any investments, provided any security or guarantee or granted any loans or advances in nature of loans during the year. Thus, reporting under clause 3(iii) of the Order is not applicable to the Company.

iv. According to the information and explanation given to us, the Company has applied to the Reserve Bank of India (RBI), Kolkata seeking cancellation of Non-Banking Financial Company (NBFC license) Status on 24<sup>th</sup> day of April 2018 and has therefore stopped complying with norms applicable to an NBFC from the date of said application. It may be noted that till date RBI is yet to issue final order of cancellation of registration, in view of aforesaid, and there been no transactions partaking character of NBFC, the compliance of provisions of section 185 and 186 of the Act were not applicable to the Company. The Company has not accepted any deposits or amounts which are deemed to be deposit. Thus, paragraph 3(iv) of the Order is not applicable to the Company.

v. The Company has not accepted any deposits or amounts which are deemed to be deposit. Thus, paragraph 3(v) of the Order is not applicable to the Company.

vi. The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company. Thus, paragraph 3(vi) of the Order is not applicable to the Company.

vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, no undisputed amounts payable in respect of goods and services tax, provident fund, employees' state insurance, sales tax, income tax, service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at 31 March 2024 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no material statutory dues referred in sub-clause (a) which have not been deposited with the appropriate authorities 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. (a) The Company has not taken any loans or other borrowings from any lender. Hence, reporting under clause 3(ix) (a) of the Order is not applicable.
- (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 loan during the year and there are no outstanding term loans at the beginning of the year and hence, reporting under clause 3(ix) (c) of the Order is not applicable.
- (d) The Company has not raised any funds. Hence, reporting under clause 3(ix) (d) of the Order is not applicable.
- (e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its Subsidiaries, Associates or Joint Ventures. Hence, reporting under clause 3(ix)(e) of the Order is not applicable.
- (f) The Company has not raised any loans during the year on the pledge of securities held in its Subsidiaries, Associates or Joint Ventures. Hence, reporting under clause 3(ix)(f) of the Order is not applicable.
- x. (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 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. (a) No fraud by the Company and no material 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 Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) No whistle blower complaints have been received by the Company during the year (and upto the date of this report).
- 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 with respect to applicable transactions with related parties and details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion, the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under the audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.
- xvi. (a) According to the explanations given to us and in furtherance to erstwhile disclosures hereinabove, we reiterate that the Company has applied for cancellation of its NBFC Registration and communication from



RBI is still undergoing and has not reached conclusiveness. The steps being voluntary and not reaching finality, we cannot comment on the status of registration certificate.

(b) The Company has not conducted any Non-Banking Financial or Housing Finance activities during the year. Hence, reporting under clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.

(d) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has incurred cash losses of Rs. 9,88,844 during the current financial year covered by our audit and Rs. 9,14,050 during 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. Section 135 of the Companies Act, 2013 is not applicable to the Company. Hence, reporting under clause 3(xx) of the Order is not applicable.

**For R.S. Gupta & Co.**  
**Chartered Accountants**  
**FRN: 001216N**



**Saurabh Gupta**

**(Partner)**

**Membership no.: 098371**

**Place: New Delhi**

**Date: 30.05.2024**



## **Annexure B to the Auditors' Report**

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

We have audited the internal financial controls over financials reporting of **NRI INVESTMENTS LIMITED** ("the company") as of 31<sup>st</sup> March 2024 in conjunction with our audit of the standalone financial statements of the company for the year ended on that date.

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

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI').

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditors' judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

#### **Meaning of Internal Financial Controls over Financial Reporting**

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external



purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

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

### **Inherent Limitations of Internal Financial Controls over Financial Reporting**

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For R.S. Gupta & Co.**

**Chartered Accountants**

**FRN: 001216N**

**Saurabh Gupta**

**(Partner)**

**Membership no.: 098371**

**Place: New Delhi**

**Date: 30.05.2024**



**NRI INVESTMENTS LIMITED**  
Standalone Balance Sheet as at 31 March 2024

(₹ in '000)

	Particulars	Note No.	As at 31.03.2024	As at 31.03.2023
<b>I</b>	<b>ASSETS</b>			
<b>1</b>	<b>Non-current assets</b>			
	(a) Property, Plant and Equipment		0.00	0.00
	(b) Capital Work-in-progress		0.00	0.00
	(c) Investment Property		0.00	0.00
	(d) Goodwill		0.00	0.00
	(e) Other Intangible Assets		0.00	0.00
	(f) Intangible Assets under development		0.00	0.00
	(g) Biological Assets other than Bearer Plants		0.00	0.00
	(h) Financial Assets			
	(i) Investments	2	16429.13	16429.13
	(ii) Trade Receivables		0.00	0.00
	(iii) Loans		0.00	0.00
	(iv) Other Financial Assets		0.00	0.00
	(i) Deferred Tax Assets (Net)		0.00	0.00
	(j) Other Non-current Assets	3	16100.00	16100.00
<b>2</b>	<b>Current assets</b>			
	(a) Inventories		0.00	0.00
	(b) Financial Assets			
	(i) Investments		0.00	0.00
	(ii) Trade Receivables		0.00	0.00
	(iii) Cash & cash equivalents	4	22.30	339.31
	(iv) Bank Balances other than cash & cash equivalents		0.00	0.00
	(v) Loans		0.00	0.00
	(vi) Other Financial Assets		0.00	0.00
	(c) Currents Tax Assets (Net)	5	11.65	11.65
	(d) Other Current Assets	6	329.14	317.50
	<b>TOTAL</b>		<b>32892.21</b>	<b>33197.59</b>
<b>II</b>	<b>EQUITY AND LIABILITIES</b>			
<b>1</b>	<b>Equity</b>			
	(a) Equity Share capital	7	47729.50	47729.50
	(b) Other Equity	8	-19610.82	-18621.98
	<b>Liabilities</b>			
<b>1</b>	<b>Non-current liabilities</b>			
	(a) Financial Liabilities			
	(i) Borrowings		0.00	0.00
	(ia) Lease liabilities			
	(ii) Trade payables			
	(A) Total outstanding dues of micro enterprises and small enterprises		0.00	0.00
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		0.00	0.00
	(iii) Other financial liabilities		0.00	0.00
	(b) Provisions		0.00	0.00
	(c) Deferred tax liabilities (Net)		0.00	0.00
	(d) Other non-current liabilities		0.00	0.00
<b>2</b>	<b>Current liabilities</b>			
	(a) Financial Liabilities		0.00	0.00
	(i) Borrowings		0.00	0.00
	(ia) Lease liabilities		0.00	0.00
	(ii) Trade Payables			
	(A) Total outstanding dues of micro enterprises and small enterprises		0.00	0.00
	(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		0.00	0.00
	(iii) Other Financial Liabilities		0.00	0.00
	(b) Other current liabilities	9	4773.53	4090.07
	(c) Provisions		0.00	0.00
	(d) Current tax liabilities (net)		0.00	0.00
	<b>TOTAL</b>		<b>32892.21</b>	<b>33197.59</b>

Significant Accounting Policies

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Notes to Financial Statements

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The notes referred to above form an integral part of the standalone financial statements

As per our report of even date attached

For and on Behalf of Board of Directors

For R.S. Gupta & Co  
CHARTERED ACCOUNTANTS

(CA. Sagrabi Gupta)  
PARTNER  
M.NO. 098371  
Firm Regn. No. :- 001216N

(Naresh Kumar)  
Company Secretary

(Arvind Kumar)  
Chief Financial Officer

(Bal Bahadur Karki)  
Managing Director  
(DIN-00189212)

(Yamuna Karki)  
Director  
(DIN-05150008)

PLACE: NEW DELHI

DATE: 30/05/2024

**NRI INVESTMENTS LIMITED**  
**Standalone Statement of Profit and Loss for the year ended 31st March, 2024**

(₹ in '000)

	Note No.	2023-24	2022-23
I. Revenue from operations		0.00	0.00
II. Other income	10	0.00	1.40
III. <b>Total Income (I + II)</b>		<b>0.00</b>	<b>1.40</b>
IV. <b>Expenses:</b>			
Cost of materials consumed		0.00	0.00
Purchases of Stock-in-Trade		0.00	0.00
Changes in inventories of finished goods; work-in-progress and Stock-in-Trade		0.00	0.00
Employee benefits expense	11	853.56	790.28
Finance costs		0.00	0.00
Depreciation and Amortization Expenses		0.00	0.00
Other expenses	12	135.28	125.17
<b>Total expenses</b>		<b>988.84</b>	<b>915.45</b>
V. <b>Profit/(Loss) before exceptional items and tax (III-IV)</b>		<b>-988.84</b>	<b>-914.05</b>
VI. Exceptional items		0.00	0.00
VII. <b>Profit/(Loss) before Tax (V-VI)</b>		<b>-988.84</b>	<b>-914.05</b>
VIII. <b>Tax expense:</b>			
(1) Current tax		0.00	0.00
(2) Deferred tax		0.00	0.00
IX. <b>Profit (Loss) for the Period from Continuing Operations (VII-VIII)</b>		<b>-988.84</b>	<b>-914.05</b>
X Profit/(loss) from Discontinued Operations		0.00	0.00
XI Tax Expense of Discontinued Operations		0.00	0.00
XII <b>Profit/(loss) from Discontinued Operations (after tax) (X-XI)</b>		0.00	0.00
XIII <b>Profit (Loss) for the Period (IX + XII)</b>		<b>-988.84</b>	<b>-914.05</b>
XIV <b>Other Comprehensive Income</b>			
A. (i) Items that will not be reclassified to Profit or Loss		0.00	0.00
(ii) Income Taxes Relating to Items that will not be Reclassified to profit or Loss		0.00	0.00
B. (i) Items that will be reclassified to Profit or Loss		0.00	0.00
(ii) Income taxes relating to Items that will be Reclassified to Profit or Loss		0.00	0.00
<b>Total Other Comprehensive Income (A+B)</b>		<b>0.00</b>	<b>0.00</b>
XV <b>Total Comprehensive Income for the Period (XIII+XIV)</b>		<b>-988.84</b>	<b>-914.05</b>
XVI <b>Weighted Average No. of Equity Share used in computing Earnings per Equity Share (Face Value - 10 per Share)</b>		5000.00	5000.00
Earnings per equity share:			
(1) Basic (XV/No. of Equity Shares)		(0.20)	(0.18)
(2) Diluted(XV/No. of Equity Shares)		(0.20)	(0.18)

**Significant Accounting Policies**

1

**Notes to Financial Statements**

13

The notes referred to above form an integral part of the standalone financial statements

As per our report of even date attached

For R.S. Gupta & Co  
**CHARTERED ACCOUNTANTS**

(CA. Saurabh Gupta)  
**PARTNER**  
M.NO. 098371  
Firm Regn. No. :- 001216N

(Naresh Kumar)  
**Company Secretary**

(Arvind Kumar)  
**Chief Financial Officer**

**For and on Behalf of Board of Directors**

(Bal Bahadur Karki)  
**Managing Director**  
(DIN-00189212)

(Yamuna Karki)  
**Director**  
(DIN-05150008)

**PLACE: NEW DELHI**

**DATE: 30/05/2024**



**NRI INVESTMENTS LIMITED**  
**Standalone Statement of Cash Flows for the year ended March 31, 2024**

(₹ in '000)

	Particulars	As at 31-03-2024	As at 31-03-2023
<b>A</b>	<b>Operating Activity</b>		
	Net profit before tax	-988.84	-914.05
	<b>Adjustments for non-cash items\cash flow from other activity</b>		
	Less: Prior Period Expense	0.00	0.00
	<b>Operating profit before working capital changes &amp; other adjustments</b>	<b>-988.84</b>	<b>-914.05</b>
	(Increase) / Decrease in current assets	-11.64	23.35
	Increase /(Decrease) in current liabilities	683.47	1159.43
	<b>Cash flow from Operating Activities after working capital changes</b>	<b>-317.01</b>	<b>268.73</b>
	Less: Tax Paid	0.00	0.00
	<b>Cash flow from Operating Activities Before Exceptional Items</b>	<b>-317.01</b>	<b>268.73</b>
	Add: Exceptional items	0.00	0.00
	<b>Cash flow from Operating Activities (A)</b>	<b>-317.01</b>	<b>268.73</b>
<b>B</b>	<b>Investing Activity</b>		
	Sale of Flat	0.00	0.00
	Investment in Shares	0.00	0.00
	<b>Cash flow from Investing Activities (B)</b>	<b>0.00</b>	<b>0.00</b>
<b>C</b>	<b>Financing Activity</b>		
	Loan Repaid	0.00	0.00
	<b>Cash flow from Financing Activities (C)</b>	<b>0.00</b>	<b>0.00</b>
	<b>Net (Decrease) / Increase in cash and cash Equivalents (A+B+C)</b>	<b>-317.01</b>	<b>268.73</b>
	Cash and cash equivalents at the beginning	339.31	70.58
	<b>Cash and cash equivalents at end of period</b>	<b>22.30</b>	<b>339.31</b>
			0.00
	<b>Cash &amp; Cash equivalents comprise of:</b>		
	Cash in hand	1.47	1.47
	Balances with banks in current accounts	20.83	337.84
	<b>Total cash &amp; cash equivalents</b>	<b>22.30</b>	<b>339.31</b>

The notes referred to above form an integral part of the standalone financial statements  
As per our report of even date attached

**For R.S. Gupta & Co**  
**CHARTERED ACCOUNTANTS**

(CA. Saurabh Gupta)  
**PARTNER**  
M.NO. 098371  
Firm Regn. No. :- 001216N

PLACE: NEW DELHI  
DATE: 30/05/2024

**For and on Behalf of Board of Directors**

(Naresh Kumar)  
Company Secretary

(Arvind Kumar)  
Chief Financial Officer

(Bal Bahadur Karki)  
Managing Director  
(DIN-00189212)

(Yamuna Karki)  
Director  
(DIN-05150008)

NRI INVESTMENTS LIMITED															
Standalone Statement of Changes In Equity for the period ending March 31, 2024															
Particulars	Equity Share Capital	Share application money pending allotment	Equity component of compound financial instruments	Reserves & Surplus				Debt Instruments through Other Comprehensive Income	Equity Instruments through Other Comprehensive Income	Effective Portion of Cash Flow Hedges	Revaluation n Surplus	Exchange Differences on Translating the Financial Statements of a Foreign Operation	Other Items of Other Comprehensive Income	Money Received against Share Warrants	Total
				Capital Reserve	Securities Premium	Other Reserves	Retained Earnings								
Balance at April 1, 2022	47729.50	0.00	0.00	0.00	0.00	0.00	-16285.60	0.00	0.00	0.00	0.00	0.00	0.00	0.00	31443.90
Changes in Accounting Policy or Prior Period Error	0.00	0.00	0.00	0.00	0.00	0.00	-1422.32	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-1422.32
Restated Balance at April 1, 2022	47729.50	0.00	0.00	0.00	0.00	0.00	-17707.93	0.00	0.00	0.00	0.00	0.00	0.00	0.00	30021.57
Total Comprehensive Income of the Year	0.00	0.00	0.00	0.00	0.00	0.00	-914.05	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-914.05
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to Retained Earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Any Other Changes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance at March 31, 2023	47729.50	0.00	0.00	0.00	0.00	0.00	-18621.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29107.52
Changes in Accounting Policy or Prior Period Error	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Restated Balance at March 31, 2023	47729.50	0.00	0.00	0.00	0.00	0.00	-18621.98	0.00	0.00	0.00	0.00	0.00	0.00	0.00	29107.52
Total Comprehensive Income of the Year	0.00	0.00	0.00	0.00	0.00	0.00	-988.84	0.00	0.00	0.00	0.00	0.00	0.00	0.00	-988.84
Dividends	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Transfer to Retained Earnings	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Any Other Changes	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Balance at March 31, 2024	47729.50	0.00	0.00	0.00	0.00	0.00	-19610.82	0.00	0.00	0.00	0.00	0.00	0.00	0.00	28118.68
The notes referred to above form an integral part of the standalone financial statements															
As per our report of even date attached															
For R.S. Gupta & Co. CHARTERED ACCOUNTANTS Firm Regn. No.: 001216N MCA 21 Chartered Accountants (CA. Saurabh Gupta) PARTNER M. NO. 098371															
For and on Behalf of Board of Directors															
(Naresh Kumar) Company Secretary															
(Bai Bahadur Karki) Managing Director (DIN-00189212)															
(Yamuna Karki) Director (DIN-05150008)															
Arvind Kumar															
(Arvind Kumar) Chief Financial Officer															
PLACE : NEW DELHI DATE : 30/05/2024															

The notes referred to above form an integral part of the standalone financial statements  
As per our report of even date attached

For R.S. Gupta & Co.  
CHARTERED ACCOUNTANTS  
Firm Regn. No.: 001216N  
(CA. Saurabh Gupta)  
PARTNER  
M. NO. 098371

For and on Behalf of Board of Directors

(Narish Kumar)  
Company Secretary

(Bal Bahadur Karki)  
Managing Director  
(DIN-00189212)

(Arvind Kumar)  
Chief Financial Officer

(Yamuna Karki)  
Director  
(DIN-05150008)

PLACE : NEW DELHI  
DATE : 30/05/2024



# NRI INVESTMENTS LIMITED

## Notes to the Standalone Financial Statements for the year ended March 31, 2024

### Note No. - 1

#### Significant Accounting Policies

**(i) Basis of preparation of financial statements**

The Financial Statements of the company are prepared in accordance with Indian Accounting Standards (Ind AS), including the rules notified under the relevant provisions of the Companies Act, 2013, amended from time to time.

The financial statements have been prepared on the historical cost convention on an accrual basis except for investments other than associates which have been measured at fair value amount.

The Company's Financial Statements are presented in Indian Rupees which is also its functional currency, and all values are rounded to the nearest rupee, except when otherwise indicated.

**(ii) Use of Estimates and Judgments**

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

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected.

**(iii) Property, Plant and Equipment**

The Company does not have any Property, Plant and Equipment, hence no disclosure required as per relevant Indian Accounting Standard- 16.

**(iv) Earnings per Share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. Diluted earnings per share adjusts the figures used in the determination of basic earnings per share to take into account the conversion of all dilutive potential equity shares. The Company does not have any potential equity shares, hence, the basic earnings per share equal the diluted earnings per share.

**(v) Cash Flow Statement**

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the company are segregated based on the available information.

**(vi) Cash & Cash Equivalents**

Cash comprises cash in hand and demand deposits with banks. Cash equivalents are short term balances, time deposits that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

**(vii) Contingent Liabilities**

Disclosure of contingent liability is made when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources embodying economic benefits will be required to settle or a reliable estimate of amount cannot be made.


**(viii) Financial Instruments**

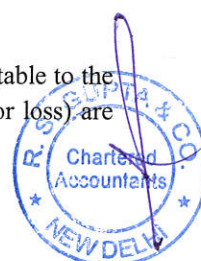
All Financial Assets are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of Financial Assets (other than Financial Assets at fair value through profit or loss) are adjusted to the fair value on initial recognition.

For NRI Investments Ltd.

  
Director

For NRI Investments Ltd.

  
Director



# NRI INVESTMENTS LIMITED

## Notes to the Standalone Financial Statements for the year ended March 31, 2024

Investments in Equity Instruments are measured at fair value, with value changes recognized in Statement of Profit and Loss, except for the equity investment in Associate which is measured at Cost as per Ind AS-27 'Separate Financial Statements'. However, a dividend on such equity investments is recognized in the Statement of Profit and Loss when the Company's right to receive payment is established. Investment in Equity Instruments are impaired when the fair value of investment is lower than the face value of the investment.

All Financial liabilities are recognized at fair value net of transaction costs and are subsequently held at amortized cost using the effective interest rate method. Financial liabilities carried at fair value through profit and loss are measured at fair value with changes in fair value recognized in the profit and loss account. Interest bearing bank loans are initially measured at fair value and subsequently measured at amortized cost using the effective interest rate method.

For trade and other payables maturing within one year from the balance sheet date, the carrying amounts approximate the fair value due to the short maturity of these instruments.

A Financial Asset is derecognized when the right to receive cash flows from the asset has expired or the Group has transferred substantially all the risks and rewards or the right to receive the cash flows under a contractual arrangement or has transferred the asset. A Financial Liability is derecognized when the obligation specified in the contract is discharged or cancelled or expires.

### (ix) Tax Expense

The tax expenses for the period comprise current tax and deferred income tax. Tax is recognized in the Statement of Profit and Loss, except to the extent that it relates to items recognized in the Other Comprehensive Income. In which case, the tax is also recognized in Other Comprehensive Income.

The Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the Income Tax Authorities in accordance with the provisions of the Income-tax Act, 1961 as at the Balance Sheet date.

Deferred tax assets and liabilities are recognized for all temporary differences arising between the carrying amounts of assets and liabilities in the financial statements and the corresponding tax bases used in the computation of taxable profit. The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the assets to be recovered.


### (x) Revenue from operations and others

The Company does not have any revenue from operation & other income has been recognized on an accrual basis.

### (xi) Retirement Benefits of Employees

No Employee of the company is eligible for retirement benefits during the year; hence no disclosure is required as per Indian Accounting Standard - 19 "Employee Benefits".

For NRI Investments Ltd.

  
Director

For NRI Investments Ltd.

  
Director





**NRI INVESTMENTS LIMITED**

**Notes to the Standalone Balance Sheet as at March 31, 2024**

Note-2	Investments	Paid Up Value	At March 31, 2024		At March 31, 2023	
			No. of Shares	Amount (Rs.)	No. of Shares	Amount (Rs.)
1	Investment in Equity Instruments					
	Unquoted					
	Subsidiaries		0.0	0.00	0.0	0.00
	Associates (Carried at Cost)					
	- Bansal Corporation Private Limited	Rs.10 each	1553.2	16429.13	1553.2	16429.13
	Others (Carried at fair value through profit or loss)					
	-Sudarshan Housing and Finance Private Limited	Rs.10 each	115.0	0.00	115.0	0.00
	Sub Total		1668.2	16429.13	1668.2	16429.13
2	Investments in Preference Shares		0.0	0.00	0.0	0.00
	Sub Total		0.0	0.00	0.0	0.00
3	Investments in Government or Trust securities		0.0	0.00	0.0	0.00
	Sub Total		0.0	0.00	0.0	0.00
4	Investments in Debentures or Bonds		0.0	0.00	0.0	0.00
	Sub Total		0.0	0.00	0.0	0.00
5	Investments in Mutual Funds		0.0	0.00	0.0	0.00
	Sub Total		0.0	0.00	0.0	0.00
6	Investments in partnership firms		0.0	0.00	0.0	0.00
	Sub Total		0.0	0.00	0.0	0.00
7	Other non-current investments		0.0	0.00	0.0	0.00
	Sub Total		0.0	0.00	0.0	0.00
	Total		1668.2	16429.13	1668.2	16429.13

	Particulars	At March 31, 2024	At March 31, 2023
(a)	Aggregate amount of quoted investments - Market value (Rs.)	0.00	0.00
(b)	Aggregate amount of unquoted investments (Rs.)	16429.13	16429.13
(c)	Aggregate amount of impairment in value of investments (Rs.)	0.00	0.00

For NRI Investments Ltd.

*Balraj*  
Director

For NRI Investments Ltd.

*YANUNAT*  
Director



**NRI INVESTMENTS LIMITED**

**Notes to the Standalone Balance Sheet as at March 31, 2024**

(₹ in '000)

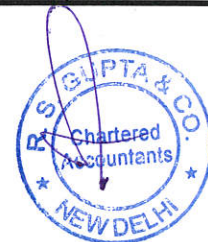
Particulars	As at 31.03.2024	As at 31.03.2023
<b>Note 3 Other Non Current Assets</b>		
<b>Other Advances</b>		
-Pacific Development Corporation Limited	16100.00	16100.00
<b>Total</b>	<b>16100.00</b>	<b>16100.00</b>
<b>Note-4 Cash &amp; cash equivalents</b>		
Cash on hand	1.47	1.47
<b>Balances with Bank</b>		
HDFC Bank Limited	20.83	337.84
<b>Total</b>	<b>22.30</b>	<b>339.31</b>
<b>Note-5 Current Tax Assets (Net)</b>		
TDS Receivable	11.65	11.65
<b>Total</b>	<b>11.65</b>	<b>11.65</b>
<b>Note-6 Other Current Assets</b>		
Other Advances	14.14	2.50
Other Receivables (Pacific Development Corporation Limited)	315.00	315.00
<b>Total</b>	<b>329.14</b>	<b>317.50</b>

For NRI Investments Ltd.

  
Director

For NRI Investments Ltd.

  
Director





**NRI INVESTMENTS LIMITED**  
Notes to the Standalone Balance Sheet as at March 31, 2024

(₹ in '000)

**Note-7 Equity Share Capital**

Particulars	As at 31.03.2024	As at 31.03.2023
Authorised		
52,50,000 Equity shares of Rs.10/- each	52500.00	52500.00
Issued:		
50,00,000 Equity shares of Rs.10/- each	50000.00	50000.00
Subscribed and paid up:		
50,00,000 Equity shares of Rs.10/- each	50000.00	50000.00
Less: Calls in arrears	-2270.50	-2270.50
<b>Total</b>	<b>47729.50</b>	<b>47729.50</b>

**(a) Reconciliation of number of shares**

**Equity Shares**

Particulars	As at 31.03.2024		As at 31.03.2023	
Balance as at the beginning of the Year	5000	50000.00	5000	50000.00
Add: Shares issued during the Year	-	-	-	-
Less: Shares bought back during the Year	-	-	-	-
<b>Balance at the end of the Year</b>	<b>5000</b>	<b>50000.00</b>	<b>5000</b>	<b>50000.00</b>

**(b) Rights, preferences and restrictions attached to shares**

Equity Shares : The company has one class of equity shares having a par value of Rs.10 per share. Each holder of equity share is entitled for one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

**(c) Details of shares held by shareholders holding more than 5% of the aggregate shares in the Company**

Name of Shareholder	As at 31.03.2024		As at 31.03.2023	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Equity Shares	-	-	-	-

**(d) Details of shares held by Promoters at the year end**

Name of Shareholder	As at 31.03.2024		As at 31.03.2023		% Change during the year
	No. of Shares held	% of Holding	No. of Shares held	% of Holding	
Equity Shares	-	-	-	-	

For NRI Investments Ltd.

*[Signature]*  
Director

For NRI Investments Ltd.

*[Signature]*  
Director



**NRI INVESTMENTS LIMITED**

**Notes to the Standalone Balance Sheet as at March 31, 2024**

(₹ in '000)

Particulars	As at 31.03.2024	As at 31.03.2023
<b>Note - 8</b>		
<b>Other equity</b>		
<b>i) Retained Earnings</b>		
Balance brought forward from last year	-18621.98	-17707.93
Prior period errors and adjustments	0.00	0.00
Add: profit / (loss) for the period	-988.84	-914.05
<b>Closing Balance</b>	<b>-19610.82</b>	<b>-18621.98</b>
<b>Total</b>	<b>-19610.82</b>	<b>-18621.98</b>
<b>Note-9 Other current liabilities</b>		
- TDS Payable	4.00	4.00
- Payable to Auditors	0.00	43.20
- Payable to Employees	84.25	84.39
- Membership & Subscription Fees Payable	10.62	10.62
- Rent Payable (Pickup Tradelink Private Limited)	3.60	2.40
- Expenses Payable (Pacific Maintenance Services Private Limited)	1109.83	1109.83
- Expenses Payable (Pacific Development Corporation Limited)	3478.64	2766.47
- Expenses Payable	0.00	1.18
- Accrued Expenses		
Audit Fees	32.40	32.40
Professional Fees	50.20	35.58
<b>Total</b>	<b>4773.53</b>	<b>4090.07</b>

For NRI Investments Ltd.

*Dolay*  
Director

For NRI Investments Ltd.

*YAMUNAT*  
Director





**NRI INVESTMENTS LIMITED**

**Notes to the Standalone Statement of Profit & Loss for the year ended March 31, 2024**

(₹ in '000)

Particulars	2023-24	2022-23
<b>Note 10 Other income</b>		
Management Fee	0.00	0.00
Interest on Income Tax Refund	0.00	1.40
Miscellaneous Income	0.00	0.00
<b>Total</b>	<b>0.00</b>	<b>1.40</b>
<b>Note-11 Employee benefit expenses</b>		
Salary, Wages & Bonus	849.60	790.28
Staff Insurance	3.96	0.00
<b>Total</b>	<b>853.56</b>	<b>790.28</b>
<b>Note-12 Other expenses</b>		
Amount Written Off	4.00	0.00
Bank Charges	0.15	0.28
Conveyance	0.65	0.06
Income Tax Demand	0.00	11.65
Interest on TDS	0.18	
Legal & Professional Charges	37.98	37.98
Rates & Taxes	20.62	0.00
Office Expenses	10.00	0.00
Rent	1.20	1.20
ROC Fees	13.30	26.80
<b>Payments to the auditor as</b>		
a. statutory audit	35.40	35.40
b. for other services	11.80	11.80
<b>Total</b>	<b>135.28</b>	<b>125.17</b>

For NRI Investments Ltd.

  
Director

For NRI Investments Ltd.

  
Director



# NRI INVESTMENTS LIMITED

## Notes to the Standalone Financial Statements for the year ended March 31, 2024

### Note No. - 13

#### Notes to the Standalone Financial Statements

#### 1. Contingent Liabilities:

The Company does not have any Contingent liabilities as on March 31, 2024.

#### 2. Related Parties as per Ind AS-24

##### a. Name of Related Party where Control exists and also where transactions have taken place during the reporting period:

Name of Related Party	Type
Bansal Corporation Private Limited	Associate Company
Pickup Tradelink Private Limited	Significant Influence of KMP
Bal Bahadur Karki	Key Managerial Personnel (KMP)
Satish Kumar	Key Managerial Personnel (KMP)
Yamuna Karki	Key Managerial Personnel (KMP)
Manish Kumar Jain	Key Managerial Personnel (KMP)
Kapil Sharma	Key Managerial Personnel (KMP)
Arvind Kumar	Key Managerial Personnel (KMP)
Naresh Kumar	Key Managerial Personnel (KMP)

##### b. Transactions with Related Parties:

(₹ in '000)

Particulars	2023-24	2022-23	Relationship
Rent (Expense) - Pickup Tradelink Pvt. Ltd.	1.20	1.20	Significant Influence
Remuneration - Nitin Maheshwari	-	-	KMP
Remuneration - Arvind Kumar	249.60	190.28	KMP
Remuneration - Naresh Kumar	360.00	360.00	KMP
Remuneration - Bal Bahadur Karki	240.00	240.00	KMP

##### c. Outstanding Balances:


(₹ in '000)

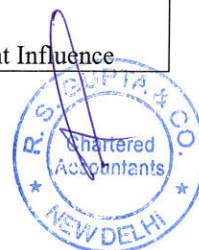
Particulars	As at 31.03.2024	As at 31.03.2023	Relationship
Naresh Kumar	30.00	26.57	KMP
Arvind Kumar	25.85	30.00	KMP
Bal Bahadur Karki	20.00	20.00	KMP
Rent Payable - Pickup Tradelink Pvt. Ltd.	3.60	2.40	Significant Influence

For NRI Investments Ltd

  
Director

For NRI Investments Ltd

  
Director





# NRI INVESTMENTS LIMITED

## Notes to the Standalone Financial Statements for the year ended March 31, 2024

- Figures in brackets relate to previous financial year.
- The related party has been identified by the management of the company and relied upon by the auditors of the company.

### 3. Disclosure as required under section 186(4) of the Companies Act 2013: -

(₹ in '000)

Investments made	As on March 31, 2024	As on March 31, 2023	Purpose
Bansal Corporation Private Limited	16,429.13	16,429.13	Strategic Investment

4. The Company does not have any Capital Work-in-Progress as at the end of the current year and previous year.
5. The Company does not have any Intangible assets under development as at the end of current year and previous year.
6. The Company does not hold any benami properties.
7. The Company has not borrowed any funds from banks / financial institutions against its current assets, hence this point is not applicable to the Company.
8. The Company is not declared as willful defaulter by any bank or financial Institution or any other lenders.
9. The Company has not entered any transactions with companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.
10. The Company does not have charges registered/pending for registration with ROC.
11. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.
12. The Company does not have any approved Scheme(s) of Arrangements approved by the Competent Authority.
13. The Company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall -
  - (a) 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
  - (b) provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries.
14. The Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall -
  - (a) 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
  - (b) provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
15. The Company does not have any transaction not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
16. The Company is not covered under Section 135 of the Companies Act, 2013 and accordingly compliance of Corporate Social Responsibility (CSR) is not applicable to the Company.
17. The Company has neither traded nor invested in Crypto currency or Virtual Currency during the financial year.
18. Previous year figures have been rearranged and/or regrouped wherever considered necessary.

For NRI Investments Ltd.

*[Signature]*  
Director

For NRI Investments Ltd.

*[Signature]*  
Director



# NRI INVESTMENTS LIMITED

Notes to the Standalone Financial Statements for the year ended March 31, 2024

## 19. Analytical Ratios:

Ratios	Numerator	Denominator	2023-24	2022-23	% Variance	Reason for Variance
Current Ratio	Current Assets	Current Liabilities	0.08	0.16	50.00	Due to increase in current liabilities.
Debt-Equity Ratio	Not Applicable as the Company does not have any Borrowings.					
Debt-Service Coverage Ratio	Not Applicable as the Company does not have any Borrowings.					
Return on Equity Ratio	Net Profit after Taxes	Average Shareholder's Equity	-0.03	-0.03	0.00	-
Inventory Turnover Ratio	Not Applicable as the Company neither has Sales nor Inventory.					
Trade Receivable Turnover Ratio	Not Applicable as the Company does not have any Trade Receivable.					
Trade Payable Turnover Ratio	Not Applicable as the Company does not have any Trade Payable.					
Net Capital Turnover Ratio	Not Applicable as the Company does not have any Sales.					
Net Profit Ratio	Not Applicable as the Company does not have any Sales.					
Return on Capital Employed	EBIT	Capital Employed	-0.03	-0.03	0.00	-
Return on Investment	Current value of Investment - Initial Value of Investment	Cost of Investment	208.35%	212.28%	-3.93	-

- Ratios have been rounded off to two decimal places.

For R.S. Gupta & Co.  
Chartered Accountants  
Firm Reg No.: 001216N



For and on Behalf of Board of Directors

*Bal Bahadur Karki*

**Bal Bahadur Karki**  
Managing Director  
DIN: 00189212

*Yamuna Karki*

**Yamuna Karki**  
Director  
DIN: 05150008

*Naresh Kumar*

**Naresh Kumar**  
Company Secretary

*Arvind Kumar*

**Arvind Kumar**  
Chief Financial Officer

**Saurabh Gupta**  
Partner

M No. 098371

Place: New Delhi

Date: 30/05/2024