

**TO THE MEMBERS OF LITTLE ROCK TRADE AND INVESTMENT LIMITED**  
**Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying standalone Ind AS financial statements of **LITTLE ROCK TRADE AND INVESTMENT LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2020, the Statement of Profit and 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 a summary of the 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 Indian Accounting Standards prescribed under section 133 of the Act read 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 31, 2020, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). 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 independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made 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 audit opinion on the standalone financial statements.

**Key Audit Matters (KAMs)**

Key Audit Matters are those matters that, in our professional judgment, were of most significant in our audit of the standalone Ind AS financial statements for the financial year ended March 31, 2020. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements are not required to report any Key Audit Matters.

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, 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 during the course of our audit or otherwise appears to be materially misstated.

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

#### Management's Responsibility for the 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 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 standalone 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 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 the 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone 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 standalone 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 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**

1. 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 Flow 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 the written representations received from the directors as on March 31, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2020 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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 read with Schedule V 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 and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
  - i. The Company has disclosed the impact of pending litigations on its financial position and standalone financial statements.



- ii. The Company is not required to make any provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For **R Dugar & Associates**  
Chartered Accountants  
FRN: 324912E



*R. Dugar*  
(**Rakesh Dugar**)  
(Partner)  
(Membership No.061368)

UDIN: 20061368AAAACB3390

Place: New Delhi  
Date: 30.06.2020

**“ANNEXURE”-A to The Independent Auditor’s Report**

(Referred to in paragraph 1(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **LITTLE ROCK TRADE AND INVESTMENT LIMITED** of even date)

**Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **LITTLE ROCK TRADE AND INVESTMENT LIMITED** (“the Company”) as of March 31, 2020 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 Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to respective 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.

**Auditor’s Responsibility**

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgement, 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 internal financial controls system over financial reporting of the Company.



**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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **R Dugar & Associates**  
Chartered Accountants  
FRN: 324912E



*R. Dugar*  
**(Rakesh Dugar)**  
(Partner)  
(Membership No.061368)

UDIN: 20061368AAAACB3390

Place: New Delhi  
Date: 30.06.2020

**"Annexure B" to Independent Auditor's Report (CARO)**

Referred to in paragraph 1 under the heading 'Report on Other Legal & Regulatory Requirement' of our report of even date to the financial statements of the **LITTLE ROCK TRADE AND INVESTMENT LIMITED** ("the Company") for the year ended March 31, 2020

1. (a) The Company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.  
(b) As explained to us, fixed assets have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.  
(c) Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, that immovable property is included in fixed assets. Title of lease hold property is in the name of company
2. According to the information and explanations given to us, the Company is not having any inventory, hence not commented upon.
3. The Company has not granted unsecured loans to companies, firms or other parties covered by clause (76) of section 2 of companies act, 2013 as related parties. Hence not commented upon
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the companies act, 2013 in respect of loans, investments, guarantees, and security.
5. The company has not accepted any deposits from public as envisaged under Section 73 to 76 of the Companies Act, 2013.
6. The central government has not prescribed the maintenance of the cost records under section 148 (1) of the Act, for any of the products rendered by the Company
7. (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, undisputed statutory dues including income tax, provident fund, employees' state insurance, sales tax, service tax, duty of customs, duty of excise, value added tax, cess, GST and other material statutory dues, as applicable to the Company. However being regularly deposited with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of outstanding statutory dues were in arrears as at March 31, 2020 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 dues of income tax, sales-tax, service tax, customs duty, excise duty and value added tax and GST which have not been deposited on account of any dispute.
8. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management. Company has not taken any debt from any financial institution, bank, government or debenture holders. Hence not commented upon.
9. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to information and explanations given by the management, the company has not raised moneys by way



of initial public offer (IPO) or further public offer (FPO) including debt instruments and term loans. Accordingly, the provisions of clause 3 (ix) of the order are not applicable to the company and hence not commented upon.

10. Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the company or on the company by the officers and employees of the Company has been noticed or reported during the year.
11. Based on our audit procedures and as per the information and explanations given by the management, we have verified that managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act.
12. In our opinion, the Company is not a Nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.
13. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, transactions with the related parties are in compliance with Section 188 of the Act where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards. The provisions of Section 177 of the Act are not applicable to the company and accordingly reporting under clause 3(xiii) insofar as it relates to Section 177 of the Act is not applicable to the Company and hence not commented upon
14. According to the information and explanations given to us and on an overall examination of the balance sheet, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review and hence, reporting requirements under clause 3(xiv) are not applicable to the company and, not commented upon.
15. Based on our audit procedures performed for the purpose of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him.
16. According to the information and explanations given to us, the company was previously Non-Banking Financial Company (NBFCs) and accordingly the company was registered under section 45IA of the Reserve Bank of India Act, 1934. RBI has cancelled the Certificate of Registration (COR) as NBFC as net owned fund of the company was below 2 crores as on March 31, 2017. The Company changed its object clause to do the business of trading of all type of goods and commodities in April 2019. However, the Company is in continues receipt of dividend income from its past investments.

For **R Dugar & Associates**  
Chartered Accountants

FRN: 324912E

*R. Dugar*

**(Rakesh Dugar)**

(Partner)

(Membership No.061368)



UDIN: 20061368AAAACB3390

Place: New Delhi  
Date: 30.06.2020

HEAD OFFICE. - B G Palace, Barataraf, P.O. - Searsole Rajbari, Ranigunj - 713 358  
CORPORATE OFFICE. - 11C, Ram Mohan Dutta Road, Kolkata - 700 020

BRANCH OFFICE  
Biswanath Lane, Balubazar, Cuttak - 753 002  
A-70, Gulmohar Park, New Delhi - 110049

**LITTLE ROCK TRADE AND INVESTMENT LIMITED**

Balance Sheet as at March 31, 2020

(Amount in thousands)

Particulars	Note	March 31, 2020	March 31, 2019
<b>ASSETS</b>			
<b>Non-Current Assets</b>			
Property, Plant & Equipments	2		
<b>Financial Assets</b>			
Investments	3	17,489	34,894
Loans	4	71	-
Others	5	8,132	8,132
Deferred Tax Assets	9	-	-
Non-financial assets		-	-
		<b>25,692</b>	<b>43,026</b>
<b>Current Assets</b>			
<b>Inventories</b>			
<b>Financial Assets</b>			
Investment	3A	-	-
Trade Receivable	6	68	71
Cash and cash equivalents	7	47	20
Others		-	-
Non-financial assets	8	121	459
		<b>236</b>	<b>550</b>
		<b>25,928</b>	<b>43,576</b>
<b>TOTAL</b>			
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity share capital	10	12,490	12,490
Other Equity	11	1,590	14,889
<b>Total equity</b>		<b>14,080</b>	<b>27,379</b>
<b>Non-Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	12	5,845	4,324
Other liabilities		-	-
Deferred Tax Liability	9	5,696	11,613
		<b>11,541</b>	<b>15,937</b>
<b>Current Liabilities</b>			
<b>Financial Liabilities</b>			
Borrowings	12A	-	-
Other liabilities	13	269	209
Current Tax liabilities		-	-
Non-financial liabilities	14	38	51
		<b>307</b>	<b>260</b>
		<b>25,928</b>	<b>43,576</b>
<b>TOTAL</b>			
Summary of significant accounting policies	21 & 22		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

**For R. DUGAR & ASSOCIATES**

Chartered Accountants

FRN No. 324912E

*R. Dugar*

(Rakesh Dugar)

Partner

M.No.: 061368

UDIN.: 20061368A AACB3390

Place : New Delhi

Date : 30/06/2020



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

*Deepa*

Deepa Nanda  
Whole Time Director  
DIN : 06535258

*Rajni*

Rajni  
CFO  
DIN : 06676224

*Lalit*

Lalit Narayan Dwivedi  
Company Secretary  
M.NO: F10487

*Jagbir*

Jagbir Singh  
Director  
DIN : 06553628

**LITTLE ROCK TRADE AND INVESTMENT LIMITED**

**Statement Of Profit And Loss For The Year Ended On March 31, 2019**

(Amount in thousands)

Particulars	Note	March 31, 2020	March 31, 2019
<b>INCOME</b>			
Revenue from Operations	15	231	231
Other income		-	-
<b>Total Income</b>		<b>231</b>	<b>231</b>
<b>EXPENDITURE</b>			
Employees Benefit Expenses	16	886	792
Other Expenses	17	365	295
Finance Cost	18	494	365
Depreciation and amortisation	2	-	-
<b>Total Expenses</b>		<b>1,744</b>	<b>1,452</b>
<b>Profit before tax</b>		<b>(1,513)</b>	<b>(1,221)</b>
Extraordinary Item		20	(130)
<b>Profit Before Tax</b>		<b>(1,494)</b>	<b>(1,351)</b>
<b>Tax Expenses</b>			
Current tax		-	-
Deferred tax		-	-
<b>Total tax expense</b>		<b>-</b>	<b>-</b>
<b>Profit for the year</b>		<b>(1,494)</b>	<b>(1,351)</b>
<b>Other Comprehensive Income (OCI)</b>	19		
<b>Items that will not be reclassified to profit or loss</b>			
Re-measurement gains on defined benefit plans			
Net gain on FVTOCI equity Securities		(17,405)	(11)
Income tax effect relating to items that will not be reclassified to profit or loss		5,916	4
<b>Total Other Comprehensive Income for the year, net of tax</b>		<b>(12,983)</b>	<b>(1,358)</b>
<b>Earnings per equity share</b>	20		
Basic and Diluted earnings per share (In Indian Rupees per share)		(1.20)	(1.08)
Nominal value per equity share (In Indian Rupees per share)		10	10.00
Summary of significant accounting policies	21 & 22		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

**For R. DUGAR & ASSOCIATES**

Chartered Accountants

FRN No. 324912E

*R. Dugar*  
(Rakesh Dugar)

Partner

M.No.: 061368

UDIN.: 20061368AAAACB3390

Place : New Delhi

Date : 30/06/2020



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

*Deepa*  
**Deepa Nanda**  
Whole Time Director  
DIN : 06535258

*Lalit*  
**Lalit Narayan Dwivedi**  
Company Secretary  
M.NO: F10487

*Rajni*  
**Rajni**  
CFO  
DIN : 06676224

*Jagbir*  
**Jagbir Singh**  
Director  
DIN :06553628

**LITTLE ROCK TRADE AND INVESTMENT LIMITED**

**CASH FLOW STATEMENT FOR THE FINANCIAL YEAR ENDED 31.03.2020**

(Amount in thousands)

	CURRENT YEAR 31.03.2020		CURRENT YEAR 31.03.2019	
<b>A. Cash Flow From Operating Activities:</b>				
Net Profit(Loss) Before Tax And Extra Ordinary Items		(1,513)		(1,221)
Adjustments For:				
Depreciation	-	-	-	-
Non Cash Expenses Written Off (Net)	-	-	-	-
(Profit)/Loss On Sale Of Fixed Assets	-	-	-	-
Operating Profit Before Working Capital Changes		(1,513)		(1,221)
Adjustments For:				
Trade And Other Receivables	338		9	
Trade And Other Payables	46		64	
		384		73
Cash Generated Form Operations After Adjustments For Working Capital Changes		(1,129)		(1,148)
Direct Taxes	-	-	-	-
Cash Flow After Adjusted For Working Capital Charges But Before Extra Ordinary Items		(1,129)		(1,148)
Extra Ordinary Items (Net)		(293)		-
Net Cash From Operating Activities		(1,422)		(1,148)
<b>B. Cash Flow From Investing Activities</b>				
Purchase/Sale Of Fixed Assets	-	-	-	-
Purchase/Sale Of Investments	-	-	-	-
Net Cash Used In Investing Activities		-		-
<b>C. Cash Flow From Financing Activities</b>				
Proceeds From Issue Of Share Capital	-	-	-	-
Borrowing/(repayment) of borrowing (net)	1,521		1,204	
Receipts /(Repayment) Of Long Term Advances (Net)	(71)		(59)	
Dividends Paid	-	-	-	-
Net Cash Surplus/Used In Financing Activities		1,450		1,145
Net Increase/(Decrease) In Cash And Cash Equivalents		28		(3)
Cash And Cash Equivalents As At 01-04-2018		20		23
Cash And Cash Equivalents As At 31-03-2019		47		20
Summary of significant accounting policies		21 & 22		

The accompanying notes are an integral part of the financial statements.

As per our report of even date attached

**For R. DUGAR & ASSOCIATES**

Chartered Accountants

FRN No. 324912E

*Rakesh Dugar*

(Rakesh Dugar)

Partner

M.No.: 061368

UDIN.: 20061368AAAACB3390

Place : New Delhi

Date : 30/06/2020



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

*Deepa Nanda*

Deepa Nanda  
Whole Time Director  
DIN : 06535258

*Lalit Narayan Dwivedi*

Lalit Narayan Dwivedi  
Company Secretary  
M.NO: F10487

*Rajni*

Rajni  
CFO  
DIN : 06676224

*Jagbir Singh*

Jagbir Singh  
Director  
DIN :06553628

LITTLE ROCK TRADE AND INVESTMENT LIMITED

Notes to the financial statements for the year ended March 2020

(Amount in thousands)

3 Investments

	March 31, 2020	31-Mar-19
<b>Non-Current</b>		
Investment in Equity Instruments (quoted)	3467	9,429
Investment in Equity Instruments (unquoted)	14022	25,465
Investment in preference shares (unquoted)	-	-
	<b>17,489</b>	<b>34,894</b>
<b>Investment in Equity Instruments (quoted) (at Fair value through Other Comprehensive Income)</b>		
34183 (March 31, 2020: 34183, April 01, 2019: 34183) of Rs 10/- each Shares of GHCL Ltd	3047	8,445
22500 (March 31, 2020: 22500, April 01, 2019: 22500) of Rs 10/- each Shares of Golden Tobacco Ltd	420	984
	<b>3,467</b>	<b>9,429</b>
<b>Investment in Equity Instruments (unquoted) (at Fair value through Other Comprehensive Income)</b>		
53100 (March 31, 2020: 53100, April 01, 2019: 53100) of Rs 10/- each Shares of Gems Commercial Co Limited	5,045	5,071
6000 (March 31, 2020: 6000, April 01, 2019: 6000) of Rs 10/- each Shares of M P Tabocca P Ltd	0	-
9 (March 31, 2020: 9, April 01, 2019: 9) of Rs 100/- each Shares of Pashupatinath Comm. P Ltd.	212	214
8000 (March 31, 2020: 8000, April 01, 2019: 8000) of Rs 10/- each Shares of Purni Tobacco p Ltd.	-	-
9 (March 31, 2020: 9, April 01, 2019: 9) of Rs 100/- each Shares of Trishul Commercial Pvt Limited.	415	545
9 (March 31, 2020: 9, April 01, 2019: 9) of Rs 10/- each Shares of Mansarovar Commercial P Ltd	3,130	3,180
25000 (March 31, 2020: 25000, April 01, 2019: 25000) of Rs 10/- each Shares of BNPL.	-	11,125
9 (March 31, 2020: 9, April 01, 2019: 9) of Rs 10/- each Shares of Swastik Comm. P Ltd	2,608	2,695
9 (March 31, 2020: 9, April 01, 2019: 9) of Rs 10/- each Shares of Sovergin Comm P Ltd.	2,613	2,635
40000 (March 31, 2020: 40000, April 01, 2019: 40000) of Rs 10/- each Shares of India Tele comp Ltd.	-	-
	<b>14,022</b>	<b>25,465</b>
<b>Investment in Preference shares (Unquoted) (at amortised cost)</b>		
	<b>17,489</b>	<b>34,894</b>

3A Current Investments

	March 31, 2020	March 31, 2019
UTI Floating Fund		
	-	-



LITTLE ROCK TRADE AND INVESTMENT LIMITED

Notes to the financial statements for the year ended March 2020

(Amount in thousands)

4 Loans

(Unsecured, considered good)

	March 31, 2020	March 31, 2019
<b>A) Non-current</b>		
Loan and advances to related parties	-	-
<b>Other loans and advances</b>		
Loans to others	71	-
Miscellaneous Exp	-	-
	<b>71</b>	<b>-</b>
<b>Total</b>	<b>71</b>	<b>-</b>
	March 31, 2020	March 31, 2019
<b>B) Current</b>		
Loan	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**Others Non Financial Assets**

	March 31, 2020	March 31, 2019
Landed Properties at Delhi	7,583	7,583
Time Sharing Unit	549	549
	<b>8,132</b>	<b>8,132</b>

**Trade receivables**

	March 31, 2020	March 31, 2019
<b>Current</b>		
Outstanding for a exceeding six month from the date they are due for payment		
Considered Goods		
Doubtful	367	296
	<b>367</b>	<b>296</b>
Less: provision for Doubtful	<b>296</b>	<b>296</b>
	-	-
Others		
Considered Good	68	71
<b>Total</b>	<b>68</b>	<b>71</b>

7 Cash and Bank Balances

A) Cash and cash equivalents

	March 31, 2020	March 31, 2019
<b>Current</b>		
Balance with banks:		
On current accounts	42	15
Cash on hand	5	5
	<b>47</b>	<b>20</b>

Breakup of financial assets carried at amortised cost / fair value

	March 31, 2020	March 31, 2019
Investments	17,489	34,894
Loans	71	-
Cash and Bank balances	47	20
	<b>17,607</b>	<b>34,914</b>



LITTLE ROCK TRADE AND INVESTMENT LIMITED

Notes to the financial statements for the year ended March 2020

(Amount in thousands)

8 **Non-financial assets**  
(Unsecured, considered good)

A) Non-current

	March 31, 2020	March 31, 2019
Advances recoverable in cash or kind		
		-
<b>B) Current</b>		
	March 31, 2020	March 31, 2019
Advances recoverable in cash or kind	110	110
Balance with statutory/government authorities	10	349
	<b>121</b>	<b>459</b>

9 **Deferred Tax Liability**

	March 31, 2020	March 31, 2019
<b>Deferred tax liability arising on account of timing differences relating to:</b>		
Impact on account of investment carried at FVTPL		-
Impact on account of investment carried at FVTOCI	5,696	11,613
<b>A</b>	<b>5,696</b>	<b>11,613</b>
<b>Deferred tax asset arising on account of timing differences relating to:</b>		
Provision for bad and doubtful debts and expected Credit Loss	-	-
Impact on account of investment carried at amortised cost	-	-
MAT credit entitlement	-	-
<b>B</b>	<b>-</b>	<b>-</b>
<b>(A-B)</b>	<b>5,696</b>	<b>11,613</b>

**Deferred tax assets/ (liabilities):**  
**For the year ended March 31, 2020**

	Opening Balance	Recognised in profit & loss	Recognised in OCI	Closing balance
Impact on account of investment carried at FVTPL	-	-	-	-
Impact on account of investment carried at FVTOCI	11,613	-	(5,917)	5,696
Provision for bad and doubtful debts and expected Credit Loss	-	-	-	-
Impact on account of investment carried at amortised cost	-	-	-	-
MAT credit entitlement	-	-	-	-
	<b>11,613</b>	<b>-</b>	<b>(5,917)</b>	<b>5,696</b>

**For the year ended March 31, 2019**

	Opening Balance	Recognised in profit & loss	Recognised in OCI	Closing balance
Impact on account of investment carried at FVTPL	-	-	-	-
Impact on account of investment carried at FVTOCI	11,858	-	(241)	11,613
Provision for bad and doubtful debts and expected Credit Loss	-	-	-	-
Impact on account of investment carried at amortised cost	-	-	-	-
MAT credit entitlement	-	-	-	-
	<b>11,858</b>	<b>-</b>	<b>(241)</b>	<b>11,613</b>

10 **Equity share capital**

	March 31, 2020	March 31, 2019
<b>Authorised</b> 12,50,000 (March 31, 2020: 12,50,000; April 01, 2019: 12,50,000) Equity Share of Rs. 10/- each	12,500	12,500
<b>Issued, subscribed and fully paid-up shares</b> 12,49,000 (March 31, 2020: 12,49,000; April 01, 2019: 12,49,000) Equity Shares of Rs. 10/- each	12,490	12,490
	<b>12,490</b>	<b>12,490</b>



LITTLE ROCK TRADE AND INVESTMENT LIMITED

Notes to the financial statements for the year ended March 2020

(Amount in thousands)

a. Reconciliation of the equity shares outstanding at the beginning and at the end of the year.				
Equity shares	March 31, 2020		March 31, 2019	
	Numbers	Value	Numbers	Value
At the beginning of the year	1,249	12,490	1,249	12,490
Issued during the year	-	-	-	-
Outstanding at the end of the year	1,249	12,490	1,249	12,490
b. Terms / rights attached to equity shares				
<p>The Company has only one class of equity shares having a par value of Re.10 per share. Each holder of equity shares is entitled to one vote per share. The Company declares and pays dividend in Indian Rupees. The dividend proposed by the board of directors is subject to approval of Shareholders in Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.</p>				
c. Details of shareholders holding more than 5% equity shares in the Company				
	March 31, 2020		March 31, 2019	
	Numbers	% holding	Numbers	% holding
1 Mansarovar Commercial Private Ltd	446,900	35.78%	446,900	35.78%
2 Pashupatinath Commercial Private Limited	235,500	18.86%	235,500	18.86%
3 Trishul Commercial Private Limited	452,600	36.24%	452,600	36.24%

11 Other Equity

	March 31, 2020	March 31, 2019
Special Reserve as NBFC	189	189
Special Reserve	1,912	1,912
Other Comprehensive Income	11,063	22,553
Retained earnings	(11,574)	(9,765)
	1,590	14,889

The movement in balance of other equity is as follows:

	March 31, 2020	March 31, 2019
<b>Special Reserve as NBFC</b>		
As per last balance sheet	189	189
Add: Additions during the year	-	-
Closing balance	189	189
<b>Securities Premium Account</b>		
As per last balance sheet	1,912	1,912
Add: Additions during the year	-	-
Closing balance	1,912	1,912
<b>Other Comprehensive Income</b>		
Balance as per last financial statements	22,553	22,560
Add: Addition during the year	(11,489)	(7)
	11,063	22,553
<b>Retained earnings</b>		
Balance as per last financial statements	(9,765)	(8,414)
Add: Profit for the year	(1,494)	(1,351)
Less: TDS	(313)	-
Provision for doubtful assets	(3)	-
Refund	-	-
Net surplus in the statement of profit and loss	(11,574)	(9,765)
	1,590	14,889



LITTLE ROCK TRADE AND INVESTMENT LIMITED

Notes to the financial statements for the year ended March 2020

(Amount in thousands)

12 Borrowings

Non Current borrowings

	March 31, 2020	March 31, 2019
From Banks (secured)		
Term loans		
Unsecured Loans		
Form Bodies Corporate	5,845	4,324
<b>TOTAL</b>	<b>5,845</b>	<b>4,324</b>

12(A) Current borrowings

	March 31, 2020	March 31, 2019
Current Maturities of Non Current borrowings		
From Banks (secured)		
Term loans	-	-
Other loans (unsecured)		
From Companies	-	-
	-	-
Less : Amount disclosed under other current liabilities	-	-
<b>TOTAL</b>	<b>-</b>	<b>-</b>
The above amount includes:		
Secured borrowings	-	-
Unsecured borrowings	-	-

13 Other liabilities

Current

	March 31, 2020	March 31, 2019
Current maturities of long-term borrowing		-
Creditor others		
Expenses Payable	209	209
	<b>209</b>	<b>209</b>
Breakup of financial liabilities carried at amortised cost		
	March 31, 2020	March 31, 2019
Borrowing		
Other liabilities	269	209
	<b>269</b>	<b>209</b>

14 Non-financial liabilities

	March 31, 2020	March 31, 2019
Statutory liabilities	38	51
	<b>38</b>	<b>51</b>

15 Revenue from Operations

	March 31, 2020	March 31, 2019
GST (Taxable) Incomes	60	60
Operational Incomes (No GST)	171	171
	<b>231</b>	<b>231</b>
Break up of Operational Income ( No GST)		
Interest on loans	-	-
Dividend Income	171	171
Misc Income	-	-
	<b>171</b>	<b>171</b>



LITTLE ROCK TRADE AND INVESTMENT LIMITED

Notes to the financial statements for the year ended March 2020

(Amount in thousands)

16 Employees Benefit Expenses

	March 31, 2020	March 31, 2019
Salaries, wages and bonus	886	792
Contribution to provident and other funds		-
	<b>886</b>	<b>792</b>

17 Other Expenses

	March 31, 2020	March 31, 2019
<u>Administrative Expenses</u>		
Listing expenses	31	30
Director Meeting Fee	7	10
Donation	-	-
Advertisement and Publicity	62	56
Telephone & Postage	-	-
Retainership Charges	50	13
Legal and Professional Expenses	90	96
Rent	38	-
Auditors' Remuneration - (Audit Fee)	11	11
Auditors' certifications	8	11
Miscellaneous Expenses	69	68
	<b>365</b>	<b>295</b>
<u>Details of Auditors' Remuneration are as follows:</u>		
<u>Statutory Auditors:</u>		
Audit Fees	11	11
Other Services	8	11
	<b>18</b>	<b>22</b>

18 Finance Cost

	March 31, 2020	March 31, 2019
Bank charges		
Interest	494	365
	<b>494</b>	<b>365</b>

19 Other Comprehensive Income (OCI)

The disaggregation of changes to OCI by each type of reserve in equity is shown as below:

	March 31, 2020	March 31, 2019
Remeasurement costs on net defined benefit liability		-
Deferred tax effect on remeasurement costs		-
Remeasurement of Financial assets	(17,405)	(11)
Tax on same	5,916	4
<b>Total</b>	<b>(11,489)</b>	<b>(7)</b>

20 Earnings per equity share

	March 31, 2020	March 31, 2019
The following reflects the profit and share data used in the basic and diluted EPS computations:		
Profit available for equity shareholders	(1,494)	(1,351)
Weighted average number of equity shares in computing basic EPS	1,249	1,249
Face value of each equity share (Rs.)	10	10.00
Earnings per equity share: Basic and Diluted (Rs.)	(1.20)	(1.08)



**Notes to the standalone financial statement for the year ended March 31, 2020**  
**(All amounts are in Indian Rupees except share data and unless otherwise stated)**

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**21. Significant Accounting Policies**

**21.1 Basis of Preparation**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards ("Ind AS") notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended from time to time.

The financial statement has been prepared on a historical cost basis, except for the following assets and liabilities which have been measured at fair value:

- Certain financial assets and liabilities measured at fair value (refer accounting policies regarding financial instruments)

The financial statements are presented in Indian Rupees (INR) except when otherwise indicated.

**21.2 Summary of Significant Accounting Policies**

**a. Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification. An asset is treated as current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle,
- Held primarily for the purpose of trading,
- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle,
- It is held primarily for the purpose of trading,
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. The Company has identified twelve months as its operating cycle.



**Notes to the standalone financial statement for the year ended March 31, 2020**  
**(All amounts are in Indian Rupees except share data and unless otherwise stated)**

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**b. Currencies**

The financial statements are presented in Indian rupees, which is the functional currency of the Company.

**c. Fair Value Measurement**

The Company measures financial instruments, such as, derivatives at fair value at each balance sheet date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure the fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.



**Notes to the standalone financial statement for the year ended March 31, 2020**  
**(All amounts are in Indian Rupees except share data and unless otherwise stated)**

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**d. Revenue Recognition**

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government. The Company has concluded that it is the principal in all of its revenue arrangements since it is the primary obligor in all the revenue arrangements as it has pricing latitude and is also exposed to inventory and credit risks.

The specific recognition criteria described below must also be met before revenue is recognised.

**Interest income**

For all financial instrument measured at amortised cost, interest income is recorded using effective Interest rate (EIR), which is the rate that exactly discounts the estimated future cash payments or receipts through the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. Interest income is included under the head "other income" in the statement of profit and loss.

**Dividends**

Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

**e. Taxes**

**Current income tax**

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

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

**Deferred tax**

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred tax liabilities are recognised for all taxable temporary differences.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.



**Notes to the standalone financial statement for the year ended March 31, 2020**  
**(All amounts are in Indian Rupees except share data and unless otherwise stated)**

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period/year when the asset is realised or the liability is settled, based on tax rates and tax laws that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in OCI or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The Company recognizes MAT credit available as deferred tax asset only to the extent it is probable that sufficient taxable profit will be available to allow all or part of MAT credit to be utilised during the specified period, i.e., the period for which such credit is allowed to be utilised.

**f. Property, Plant and Equipments**

Under the previous GAAP (Indian GAAP) Property, Plant and equipment and Capital Work in Progress were carried in the balance sheet at cost of acquisition. The company has elected to regard those values of property as deemed cost of acquisition since they were broadly comparable to the fair value and there is no change in the functional currency of the company. The Company has also determined that cost of acquisition does not differ materially from fair valuation as at April 1, 2017 (date of transition to Ind AS).

Property, Plant and Equipment and Capital Work in Progress are stated at cost, net of taxes/duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing cost for the long term construction projects if the recognition criteria are met. All other repair and maintenance cost are recognised in the statement of profit and loss as incurred.

Gains and losses upon disposal of an item of property, plant and equipment are determined by comparing the proceeding from disposal with the carrying amount of property, plant and equipment and are recognised as net within "other (income)/expense net" in the statement of profit and loss.

Depreciation is calculated on a "straight line using the rates arrived at based on useful lives estimated by the management, which is equal to life prescribed under the schedule II to the Companies Act, 2013.

The management believes that these estimated useful lives are realistic and reflect fair approximation of the period over which the assets are likely to be used.

The Residual values, useful lives and method of depreciation of Property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.



**Notes to the standalone financial statement for the year ended March 31, 2020**  
**(All amounts are in Indian Rupees except share data and unless otherwise stated)**

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**g. Borrowing Costs**

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

**h. Impairment of Non- Financial Assets**

The Company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, an appropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

The Company bases its impairment calculation on detailed budgets and forecast calculations, which are prepared separately for each of the Company's CGUs to which the individual assets are allocated.

Impairment losses, including impairment on inventories, are recognised in the statement of profit and loss. An assessment is made at each reporting date to determine whether there is an indication that previously recognised impairment losses no longer exist or have decreased. If such indication exists, the Company estimates the asset's or CGU's recoverable amount. A previously recognised impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognised. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognised for the asset in prior periods/years. Such reversal is recognised in the statement of profit and loss.



**Notes to the standalone financial statement for the year ended March 31, 2020**  
**(All amounts are in Indian Rupees except share data and unless otherwise stated)**

**i. Provision**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

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

**j. Other Litigation claims**

Provision for litigation related obligation represents liabilities that are expected to materialise in respect of matters in appeal.

**k. Financial Instruments**

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

**Financial assets**

**Initial recognition and measurement**

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

**Subsequent measurement**

For purposes of subsequent measurement, financial assets are classified in four categories:

- Debt instruments at amortised cost
- Debt instruments at fair value through other comprehensive income (FVTOCI)
- Debt instruments, derivatives and equity instruments at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

**Debt instrument at amortised cost**

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method.

**Debt instrument at FVTOCI**

A 'debt instrument' is classified as at the FVTOCI if both of the following criteria are met:

- a) The objective of the business model is achieved both by collecting contractual cash flows and selling the financial assets, and
- b) The asset's contractual cash flows represent SPPI.



**LITTLE ROCK TRADE AND INVESTMENT LTD.**  
**CIN: L67120WB1981PLC033628**

**Notes to the standalone financial statement for the year ended March 31, 2020**  
**(All amounts are in Indian Rupees except share data and unless otherwise stated)**

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Debt instruments included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the OCI. However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to statement of profit and loss. Interest earned whilst holding FVTOCI debt instrument is reported as interest income using the EIR method

***Debt instrument at FVTPL***

FVTPL is a residual category for debt instruments. Any debt instrument, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL. Debt instruments included within the FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

***Equity investments:***

All equity investments are measured at fair value except for equity investment in Associates which have been measured at cost. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in OCI subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If an equity instrument is classified as FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to statement of profit and loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity. Equity instruments classified as FVTPL category are measured at fair value with all changes recognized in the statement of profit and loss.

***Derecognition***

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

- a) the rights to receive cash flows from the asset have expired, or
- b) The Company has transferred its rights to receive cash flows from the asset, and
  - (i) the Company has transferred substantially all the risks and rewards of the asset, or
  - (ii) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

***Financial liabilities***

***Initial recognition and measurement***

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, payables, or as derivatives designated as hedging instruments in an effective hedge, as appropriate.

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.



**Notes to the standalone financial statement for the year ended March 31, 2020**  
**(All amounts are in Indian Rupees except share data and unless otherwise stated)**

**Subsequent measurement**

The measurement of financial liabilities depends on their classification, as described below:

*Loans and borrowings*

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in statement of profit and loss when the liabilities are derecognised as well as through the EIR amortisation process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

**Derecognition**

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss

**Reclassification of financial assets**

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

**Offsetting of financial instruments**

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

**I. Cash and Cash Equivalents**

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

**m. 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 EPS amounts are calculated by dividing the profit attributable to equity shareholders by the weighted average number of Equity shares outstanding during the year plus the weighted average number of equity shares outstanding, for the effects of all dilutive potential shares.



**LITTLE ROCK TRADE AND INVESTMENT LTD.**

**CIN: L67120WB1981PLC033628**

**Notes to the standalone financial statement for the year ended March 31, 2020  
(All amounts are in Indian Rupees except share data and unless otherwise stated)**

**n. Contingent Liability and contingent assets**

A contingent liability is possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognise the contingent liability but discloses its existence in the financial statements.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. The Company does not recognise the contingent assets but discloses its existence in the financial statements.

**o. CSR expenditure**

The Company has opted to charge its CSR expenditure incurred during the year to the statement of profit and loss.

**As per our report of even date**

For R Dugar & Associates

Chartered Accountants

FRN: 324912E



**(Rakesh Dugar)**

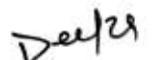
Partner

Membership No: 061368

UDIN No: 20061368AAAACB3390

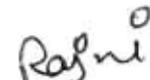


For and on behalf of the board

  
**Deepa Nanda**

Whole Time Director

DIN: 06535258

  
**Rajni**

CFO

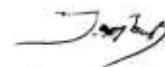
DIN: 06676224



**Lalit Narayan Dwivedi**

Company Secretary

M.No: F10487



**Jagbir Singh**

Director

DIN: 06553628

Date: New Delhi

Place: 30/06/2020

**LITTLE ROCK TRADE AND INVESTMENT LTD.**  
**CIN: L67120WB1981PLC033628**

**Notes to the standalone financial statement for the year ended March 31, 2020**  
**(All amounts are in Indian Rupees except share data and unless otherwise stated)**

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**22. Notes to the standalone financial statements for the year ended March 31, 2020**

1. In the opinion of the Board of Directors, Current Assets, Loans & Advances have a value of realization in the ordinary course of business at least equal to the amount at which they have been stated in the Balance Sheet. The provisions for all known liabilities are adequate and not in excess of amount considered reasonably necessary.
2. Managerial Remuneration U/s 197 of Companies Act, 2013 paid/payable during financial year to the Director are as under: -

	<u>Current Year (Rs).</u>	<u>Previous Year(Rs)</u>
Salaries & Allowances	8,88,000	7,92,000

Computation of Net Profit in accordance with section 198 of the Companies Act, 2013 is not given, as Company has not paid any commission to any of its Directors.

**3. Earning Per Shares**

Particulars	31/03/2020	31/03/2019
Profit after Tax available to Equity Shareholders	(12983)	(1358)
Weighted average number fo equity shares	1249	1249
Number of Equity Share	1249	1249
Face Value per share (₹)	10	10
Basic & diluted earning per share (₹)	(1.20)	(1.08)

**4. Related Party Disclosure:**

- (a) Related Party Where Key Managerial Personnel may Exercise Significant Influence

1 Jagbir Singh:	Harvatex Engineering and Processing Co. Ltd.
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- (b) Name of related party and nature of related party relationship where control exist:

(i) Holding Company : Nil.

(ii) Subsidiary Company : NIL



LITTLE ROCK TRADE AND INVESTMENT LTD.

CIN: L67120WB1981PLC033628

Notes to the standalone financial statement for the year ended March 31, 2020  
(All amounts are in Indian Rupees except share data and unless otherwise stated)

(c) Name of related party and nature of related party relationship other than those referred to in (a) above in transaction with the company :

- (i) Joint Ventures etc : Nil  
(ii) Key Management Personnel : Deepa Nanda, Whole Time Director  
: Jagbir Singh, Director  
: Rajni, Director and CFO  
: Lalit Narayan Dwivedi, CS

(d) Transactions with related parties during the year : (Rs. In thousands)

S.No	Companies	Opening	Short-terms loans and advances received	Short-terms loans and advances given	Interest received	Interest paid	Outstanding Balance Debit / (Credit) as on 31.03.20
1	Harvatex Engineering and Processing Co. Ltd.	(98)	155	100	-	11	(165)
	<b>Total</b>	<b>(98)</b>	<b>155</b>	<b>100</b>	<b>-</b>	<b>11</b>	<b>(165)</b>

5. It has also no import, expenditure/earning in foreign currency during the year or during the Previous year.
6. Fair value of the unquoted share investments are computed based on the latest available audited balance sheet of the investee companies i.e. March 31, 2019. Moreover fair value is computed at NIL value wherever there is a negative net worth or audited balance sheet of Investee Company is not available.
7. Previous year figures have been reworked, rearranged, regrouped and reclassified, wherever considered necessary.

As per our report of even date

For R Dugar & Associates

Chartered Accountants

FRN: 324912E

*Rakesh Dugar*

(Rakesh Dugar)

Partner

Membership No: 061368

UDIN No: 20061368AAAACB3390

Date: New Delhi

Place: 30/06/2020



For and on behalf of the board

*Deepa Nanda*

Deepa Nanda

Whole Time Director

DIN: 06535258

*Rajni*

Rajni

CFO

DIN: 06676224

*Lalit Narayan Dwivedi*

Lalit Narayan Dwivedi

Company Secretary

M.No: F10487

*Jagbir Singh*

Jagbir Singh

Director

DIN: 06553628

- 23 The Micro, Small and Medium Enterprises have been identified by the Company from the available information, which has been relied upon by the auditors, according to such identification, the disclosures in respect to Micro, Small and Medium Enterprises Development (MSMED) Act, 2006 is as follows:

Particulars		Financial year 2019-2020	Financial year 2018-2019
i)	The principal amount and interest due thereon remaining unpaid to any supplier as at end of each accounting year		
	- Principal amount	NIL	NIL
	- Interest thereon	NIL	NIL
ii)	The amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 along with the amount of payment made to supplier beyond the appointed day during each accounting year	NIL	NIL
iii)	The amount of interest due and payable for the year of delay in making payment (which have been paid but beyond the Appointed day during the year) but without adding the interest specified under Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL
iv)	The amount of interest accrued and remaining Unpaid at end of each accounting year; and	NIL	NIL
v)	The amount of further interest remaining due and payable even in the succeeding years, Until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowances as a deductible Expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006	NIL	NIL
24	Schedule in terms of paragraph 13 of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 2007 and cash flow statement in terms of clause 32 of Listing Agreement are attached.		

As per our report of even date attached

For R. DUGAR & ASSOCIATES

Chartered Accountants

FRN No. 324912E

*Rakash Dugar*

(Rakash Dugar)

Partner

M.No.: 061368

UDIN.: 20061368AAAACB3390.

Place : New Delhi

Date : 30/06/2020



For and on behalf of the Board of Directors

*Deepa Nanda*  
Deepa Nanda  
Whole Time Director  
DIN : 06535125

*Lalit Narayan Dwivedi*  
Lalit Narayan Dwivedi  
Company Secretary  
M. No: F10487

*Rajni*  
Rajni  
CFO  
DIN : 06676224

*Jagbir Singh*  
Jagbir Singh  
Director  
DIN : 06553628