

INDEPENDENT AUDITOR'S REPORT

To the members of
ESCORTS CONSUMER CREDIT LIMITED

1. Report on the Standalone Financial Statements

I have audited the accompanying standalone financial statements of **Escorts Consumer Credit Limited ('the Company')**, which comprise the Balance Sheet as at March 31, 2021, and the Profit and Loss Statement and Cash Flow Statement for the year then ended and summary of significant accounting policies and other explanatory information.

2. Management's Responsibility for the Standalone Financial Statements

The Company's Board of Director is responsible for the matters stated in Section 134(5) of the Companies Act, 2013, ("the Act"), with respect to preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flow of the Company, in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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.

3. Auditor's Responsibility

My responsibility is to express an opinion on these standalone financial statements based on my audit.

I have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

I conducted audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those standards require that I comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the standalone financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the



standalone financial statements, that give a true and view, in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors,, as well as evaluating the overall presentation of the standalone financial statements.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my audit opinion on these standalone financial statements.

4. Opinion

In my opinion and to the best of my information and according to the explanations given to me, the aforesaid standalone financial statements give the information required by the Act, in the manner so required, and give a true and fair view, in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, and its Loss and its cash flows for the year ended on that date.


5. Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), as amended, issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order is not applicable to the Company.
2. As required by Section 143(3) of the Act, I report that:
 - a) I have obtained all the information and explanation which to the best of my knowledge and belief were necessary for the purpose of my audit;
 - b) In my opinion proper books of account as required by law have been kept by the Company so far as appear from my examination of those books;
 - c) The Balance Sheet, Profit and Loss Statement and Cash Flow Statement dealt with by this report are in agreement with the books of account;
 - d) In my opinion, the aforesaid standalone financial statements comply with the Accounting Standards 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 31st March, 2021, taken on records by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as 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 B**".



- g) With respect of the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in my opinion and to the best of my information and according to the explanations given to me:
- i. The Company has made disclosure regarding pending litigations in its standalone financial statements.
 - ii. The Company did not have any long term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. The Company does not have any amount which is required to be transferred to Investor Education and Protection Fund.

For ASHWANI JOSHI & ASSOCIATES,
Chartered Accountants
Firm Regn. No.005547N


CA ASHWANI JOSHI
Proprietor
Membership No. 084599



Place: New Delhi

Date: 10-05-2021

“ANNEXURE A” TO THE AUDITOR’S REPORT

Referred to in paragraph 1 under the heading ‘Report on Other Legal & Regulatory Requirement’ of my report of even date to the financial statements of the Company for the year ended March 31, 2021:

(i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The Company has a regular program of physical verification of its fixed assets by which all *fixed assets are verified at reasonable intervals. In my opinion, the frequency of physical verification is reasonable having regard to the size of the Company and the nature of its assets. As informed to me, no material discrepancies were noticed on such verification;*

(ii) In view of the nature of the operations of the Company, the Company does not hold any inventory;

(iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (C) of the Order are not applicable to the Company and hence not commented upon.

(iv) In my opinion and according to the information and explanations given to me, 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.

(v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

(vi) As informed to me, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.

(vii)

a) According to information and explanations given to me and on the basis of my examination of the books of account, and records, the Company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees State Insurance, Income-Tax, Sales tax, Service Tax, Duty of Customs, Duty of Excise, Value added Tax, Cess and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the above were in arrears as at March 31, 2021 for a period of more than six months from the date on when they become payable.

b) According to the information and explanation given to me, there are no dues of income tax, sales tax, service tax, duty of customs, duty of excise, value added tax outstanding on account of any dispute.

(viii) In my opinion and according to the information and explanations given to me, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures;



(ix)Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer 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.

(x)Based upon the audit procedures performed and the information and explanations given by the management, I report that no fraud by the Company or on the company by its officers or employees has been noticed or reported during the year.

(xi)Based upon the audit procedures performed and the information and explanations given by the management, the 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

(xii)In my opinion, the Company is not a Nidhi Company. Therefore, the provisions of clause 4 (xii) of the Order are not applicable to the Company.

(xiii)In my opinion, all transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 and the details have been disclosed in the Financial Statements as required by the applicable accounting standards.

(xiv)Based upon the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.

(xv)Based upon the audit procedures performed and 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. Accordingly, the provisions of clause 3 (xv) of the Order are not applicable to the Company and hence not commented upon.

(xvi)In my opinion, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and accordingly, the provisions of clause 3 (xvi) of the Order are not applicable to the Company and hence not commented upon.

**For ASHWANI JOSHI & ASSOCIATES,
Chartered Accountants
Firm Regn. No.005547N**

Ashwani Joshi
**CA ASHWANI JOSHI
Proprietor
Membership No. 084599
UDIN: 21084599AAAAA349**



Place: New Delhi

Date: 10-05-2021

ASHWANI JOSHI & ASSOCIATES
Chartered Accountants

26/62, Punjabi Bagh (West)
New Delhi-110026
Ph.9810403626, 45094026

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of Escorts Consumer Credit Limited

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

I have audited the internal financial controls over financial reporting of Escorts Consumer Credit Limited (“the Company”) as of March 31, 2021 in conjunction with my 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. 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

My responsibility is to express an opinion on the Company’s internal financial controls over financial reporting based on my audit. I conducted my 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.

My audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. My 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.

I believe that the audit evidence I have obtained is sufficient and appropriate to provide a basis for my 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.

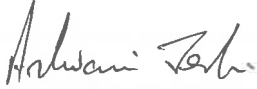
Inherent Limitations of Internal Financial Controls Over Financial Reporting

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 my opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For ASHWANI JOSHI & ASSOCIATES,
Chartered Accountants
Firm Regn. No.005547N**


**CA ASHWANI JOSHI
Proprietor
Membership No. 084599**



Place: New Delhi

Date: 10-05-2021

ESCORTS CONSUMER CREDIT LIMITED
CIN - U65991DL1991PLC174993
Balance Sheet as at 31 March 2021

(All amounts in Rupees unless stated otherwise)

Particulars	Note No.	As at 31 March 2021	As at 31 March 2020
Assets			
1 Non-current assets			
a. Property, plant and equipment	3	4,185.03	4,185.03
		<u>4,185.03</u>	<u>4,185.03</u>
2 Current assets			
a. Financial assets			
i. Cash and cash equivalents	4	-	-
ii. Bank balance other than (i) above	5	52,180.28	1,55,788.28
c. Other current assets	6	11,95,076.71	11,95,076.71
		<u>12,47,256.99</u>	<u>13,50,864.99</u>
Total assets		<u><u>12,51,442.02</u></u>	<u><u>13,55,050.02</u></u>
Equity and liabilities			
1 Equity			
a. Equity share capital	7	4,25,00,000.00	4,25,00,000.00
b. Other equity			
i. Retained earnings	8	(24,37,40,271.32)	(24,37,09,155.32)
Total equity		<u>(20,12,40,271.32)</u>	<u>(20,12,09,155.32)</u>
2 Liabilities			
Non-current liabilities			
a. Financial liabilities			
i. Other financial liabilities	9	17,44,58,516.00	17,44,58,516.00
		<u>17,44,58,516.00</u>	<u>17,44,58,516.00</u>
Current liabilities			
a. Financial liabilities			
ii. Other financial liabilities	9	2,80,33,197.34	2,81,05,689.34
		<u>2,80,33,197.34</u>	<u>2,81,05,689.34</u>
Total liabilities		<u>20,24,91,713.34</u>	<u>20,25,64,205.34</u>
Total equity and liabilities		<u><u>12,51,442.02</u></u>	<u><u>13,55,050.02</u></u>

See accompanying notes to the financial statements

In terms of our report attached
For Ashwani Joshi & Associates
Chartered Accountants
Firm's Registration No. 005547N

CA Ashwani Joshi
Proprietor
Membership No. 084599

Place: New Delhi

Date: 10-05-2021



For and on behalf of the Board of Directors

Satyendra Chauhan
Director
DIN: 00456070
Place: Faridabad

Rajeev Khanna
Director
DIN: 08471497
Place: Faridabad


ESCORTS CONSUMER CREDIT LIMITED
CIN - U65991DL1991PLC174993
Statement of Profit and Loss for the period ended 31 March 2021

(All amounts in Rupees unless stated otherwise)

Particulars	Note No.	For the period ended 31 March 2021	For the year ended 31 March 2020
I Revenue from operations		-	-
II Other income	10	7,561.00	1,000.00
III Total income		<u>7,561.00</u>	<u>1,000.00</u>
IV Expenses			
Depreciation and amortisation expense	11	-	-
Finance cost	12	1,239.00	826.00
Other expenses	13	37,438.00	62,692.00
Total expenses (IV)		<u>38,677.00</u>	<u>63,518.00</u>
V Profit/ (Loss) before tax (III-IV)		(31,116.00)	(62,518.00)
VI Tax expense			
Current tax		-	-
Deferred tax credit		-	-
VII Profit/ (Loss) for the year (V-VI)		(31,116.00)	(62,518.00)
VIII Other comprehensive income		-	-
IX Total comprehensive income for the year (VII+VIII)		(31,116.00)	(62,518.00)
X Earning per equity share			
Equity shares of face value Rs. 10 each			
Basic	18	(0.01)	(0.01)
Diluted	18	(0.01)	(0.01)

See accompanying notes to the financial statements

In terms of our report attached
For Ashwani Joshi & Associates
Chartered Accountants
Firm's Registration No. 005547N


CA Ashwani Joshi
Proprietor
Membership No. 084559

Place: New Delhi
Date: 10-05-2021



For and on behalf of the Board of Directors


Satyendra Chauhan
Director
DIN: 00456070
Place: Faridabad


Rajeev Khanna
Director
DIN: 08471497
Place: Faridabad

ESCORTS CONSUMER CREDIT LIMITED
CIN - U65991DL1991PLC174993
Statement of changes in equity for the period ended 31 March 2021

(All amounts in Rupees unless stated otherwise)

A. Equity share capital


Particulars	No. of shares	Amount
Equity shares of Rs. 10 each issued, subscribed and paid-up		
Balance as at 1 April, 2020	42,50,000	4,25,00,000.00
Issue of equity share capital	-	-
Balance as at 31 March, 2021	42,50,000	4,25,00,000.00

B. Other equity

Particulars	Retained earnings	Total
Balance as at 1 April, 2020	(24,37,09,155.32)	(24,37,09,155.32)
Profit for the year	(31,116.00)	(31,116.00)
Other comprehensive income for the year, net of income tax	-	-
Dividends	-	-
Balance as at 31 March, 2021	(24,37,40,271.32)	(24,37,40,271.32)

See accompanying notes to the financial statements


In terms of our report attached
For Ashwani Joshi & Associates
Chartered Accountants
Firm's Registration No. 005547N



Ashwani Joshi
Proprietor
Membership No. 084599



Place: New Delhi
Date: 10-05-2021

For and on behalf of the Board of Directors


Satyendra Chauhan
Director
DIN: 00456070
Place: Faridabad


Rajeev Khanna
Director
DIN: 08471497
Place: Faridabad

ESCORTS CONSUMER CREDIT LIMITED
CIN - U65991DL1991PLC174993
Statement of Cash Flow for the period ended 31 March 2021

(All amounts in Rupees unless stated otherwise)

Particulars	For the period ended 31 March 2021	For the year ended 31 March 2020
A. Cash flow from operating activities		
Profit/(loss) after tax	(31,116.00)	(62,518.00)
Adjustments for :		
Income tax expense recognised in profit or loss	-	-
Depreciation of plant, property and equipment	-	-
Excess provision written back	-	-
Provision for Gratuity & Leave Encashment	-	-
Finance cost	1,239.00	826.00
	<u>(29,877.00)</u>	<u>(61,692.00)</u>
Changes in assets and liabilities		
(Increase)/decrease in other financial assets	-	-
(Increase)/decrease in trade receivables	-	-
(Increase)/decrease in other assets	-	-9,800.00
Increase/(decrease) in trade payable	-	-
Increase/(decrease) in other liabilities	(72,492.00)	72,492.00
Cash generated from operating activities	<u>(1,02,369.00)</u>	<u>1,000.00</u>
Financial Expenses	(1,239.00)	(826.00)
Net cash generated from operating activities	<u>(1,03,608.00)</u>	<u>174.00</u>
B. Cash Flow from Investing Activities		
Purchase of property, plant and equipment	-	-
Investment made	-	-
Net cash generated from/(used in) investing activities	<u>-</u>	<u>-</u>
C. Cash flows from financing activities		
Increase/(Decrease) in Fixed Deposits	-	-
Net cash generated from/(used in) financing activities	<u>-</u>	<u>-</u>
Net increase/(decrease) in cash and cash equivalents (A+B+C)	<u>(1,03,608.00)</u>	<u>174.00</u>
Cash and cash equivalents at the beginning of year	1,55,788.28	1,55,614.28
Cash and cash equivalents at the end of year	<u>52,180.28</u>	<u>1,55,788.28</u>

- 1) The statement of cash flow has been prepared under the indirect method as set out in Ind AS 7 on statements of cash flow.
2) Figures in brackets indicate cash outflow.

See accompanying notes to the financial statements

In terms of our report attached
For Ashwani Joshi & Associates
Chartered Accountants
Firm's Registration No. 005547N

Ashwani Joshi
CA Ashwani Joshi
Proprietor
Membership No. 084599

Place: New Delhi
Date: 10-05-2021



For and on behalf of the Board of Directors

Satyendra Chauhan
Satyendra Chauhan
Director
DIN: 00456070
Place: Faridabad

Rajeev Khanna
Rajeev Khanna
Director
DIN: 08471497
Place: Faridabad

ESCORTS CONSUMER CREDIT LIMITED
CIN - U65991DL1991PLC174993
Notes to Financial Statements

1 Corporate Information

Escorts Consumer Credit Limited "the Company" is a public company incorporated under Indian Companies Act, 1956 having its registered office at New Delhi. The registered office of the company is located at C-30, Friends Colony (East), New Delhi-110065. The Company's CIN is-U65991DL1991PLC174993.

2 Significant Accounting Policies :

2.01 Basis for Preparation

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards ("Ind AS"), notified under the Companies (Indian Accounting Standards) Rules, 2015, with effect from 1 April, 2016.

The transition from the previous GAAP (i.e., I GAAP) to Ind AS has been accounted for, in accordance with Ind AS 101 "First Time Adoption of Indian Accounting Standards", with 1 April, 2015, as the transition date.

The financial statements have been prepared under the historical cost convention, with the exception of certain assets and liabilities that are required to be carried at fair values by Ind-AS.

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

2.02 Revenue recognition

Income is generally accounted for on accrual basis except in the case of additional finance charges which are recognised on receipt.

2.03 Foreign currencies

The functional currency of the Company is Indian rupee. There is no foreign currency transaction during the year.

2.04 Taxation

No provision is made for taxation as the company is in loss. The Company has disputed the Income-tax demand for assessment years 1996-97 and 1997-98 in the appeals filed before Hon'ble Madras High Court, which are pending. The entire demand of Rs. 35.56 lacs including interest has been deposited and provided for.

2.05 Property plant and equipment

The Company has elected to continue with the carrying value of all of its plant and equipment (including freehold land) as at the transition date, viz., 1 April, 2015 measured as per the previous GAAP and use that carrying value as its deemed cost as of the transition date.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of the replaced part is derecognised. Repairs and maintenance are charged to the Statement of Profit and Loss during the financial period in which they are incurred.

Depreciation is computed on Straight Line Method ("SLM") based on estimated useful lives as determined by internal assessment of the assets in terms of Schedule of II to the Companies Act, 2013.

The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period.

No further charge is provided in respect of assets that are fully written down but are still in use.



ESCORTS CONSUMER CREDIT LIMITED
CIN - U65991DL1991PLC174993
Notes to Financial Statements

(All amounts in Rupees unless stated otherwise)

3 Property, plant and equipment

	Computers	Office equipment	Furniture and fixtures	Total
Cost or deemed cost				
Balance as at 1 April, 2020	-	83,700.00	-	83,700.00
Additions	-	-	-	-
Disposals	-	-	-	-
Balance as at 31 March, 2021	-	83,700.00	-	83,700.00
Accumulated depreciation				
Balance as at 1 April, 2020	-	79,514.97	-	79,514.97
Depreciation expense	-	-	-	-
Elimination on disposals of assets	-	-	-	-
Balance as at 31 March, 2021	-	79,514.97	-	79,514.97
Net carrying amount				
Balance as at 31 March, 2020	-	4,185.03	-	4,185.03
Balance as at 31 March, 2021	-	4,185.03	-	4,185.03



ESCORTS CONSUMER CREDIT LIMITED
CIN - U65991DL1991PLC174993
Notes to Financial Statements

(All amounts in Rupees unless stated otherwise)

	As at 31 March 2021	As at 31 March 2020
4 Cash and cash equivalents		
Cash on hand	-	-
Deposits with original maturity of less than three months	-	-
	-	-
5 Bank balance		
Balances with banks		
- on current accounts	52,180.28	1,55,788.28
	52,180.28	1,55,788.28
6 Other current assets (Unsecured considered good unless otherwise stated)		
Advances with public bodies	65,800.00	65,800.00
Current tax assets	11,29,276.71	11,29,276.71
Other loans and advances	-	-
	11,95,076.71	11,95,076.71



ESCORTS CONSUMER CREDIT LIMITED
CIN - U65991DL1991PLC174993
Notes to Financial Statements

(All amounts in Rupees unless stated otherwise)

	As at 31 March 2021		As at 31 March 2020	
	No. of shares	Amount	No. of shares	Amount
7 Share capital				
Authorised share capital				
Equity shares				
Equity shares of Rs. 10 each	60,00,000	6,00,00,000.00	60,00,000	6,00,00,000.00
	60,00,000	6,00,00,000.00	60,00,000	6,00,00,000.00
Issued, subscribed and fully paid up				
Equity shares				
Equity shares of Rs. 10 each	42,50,000	4,25,00,000.00	42,50,000	4,25,00,000.00
Less: Allotment money in arrears from others		-		-
Total	42,50,000	4,25,00,000.00	42,50,000	4,25,00,000.00

a. Movement in share capital

	As at 31 March 2021		As at 31 March 2020	
	No. of shares	Amount	No. of shares	Amount
Equity share capital				
Balance as at the beginning of the year	42,50,000	4,25,00,000.00	42,50,000	4,25,00,000.00
Add: Increase during the year	-	-	-	-
Balance as at the end of the year	42,50,000	4,25,00,000.00	42,50,000	4,25,00,000.00

b. Details of shareholders holding more than 5% shares in the Company

Name of shareholder	As at 31 March 2021		As at 31 March 2020	
	No of shares	% holding	No of shares	% holding
Equity shares of Rs. 10 each fully paid				
Escorts Limited	12,49,980	29.41%	12,49,980	29.41%
Uranus Financial Services Limited	-	0.00%	-	0.00%
Gala Trading Private Limited	-	0.00%	-	0.00%
Pleasure Trading Private Limited	-	0.00%	-	0.00%
Allgrow Finance and Investment Private Limited	28,10,000	66.11%	28,10,000	66.11%



ESCORTS CONSUMER CREDIT LIMITED
CIN - U65991DL1991PLC174993
Notes to Financial Statements

(All amounts in Rupees unless stated otherwise)

		As at 31 March 2021	As at 31 March 2020
8	Retained earnings		
	Profit & Loss Account		
	Balance at beginning of the year	(24,37,09,155.32)	(24,36,46,637.32)
	Add: Profit/(Loss) for the year	(31,116.00)	(62,518.00)
	Less : Transfer to Special Reserve	-	-
	Balance at the end of the year	<u>(24,37,40,271.32)</u>	<u>(24,37,09,155.32)</u>
	Balance at the end of the year	<u>(24,37,40,271.32)</u>	<u>(24,37,09,155.32)</u>
9	Other Financial Liability		
	Non-current		
	a. Others	<u>17,44,58,516.00</u>	<u>17,44,58,516.00</u>
		<u>17,44,58,516.00</u>	<u>17,44,58,516.00</u>
	Current		
	a. Other payable	<u>2,80,33,197.34</u>	<u>2,81,05,689.34</u>
		<u>2,80,33,197.34</u>	<u>2,81,05,689.34</u>



ESCORTS CONSUMER CREDIT LIMITED
CIN - U65991DL1991PLC174993
Notes to Financial Statements

(All amounts in Rupees unless stated otherwise)

	<u>For the period ended 31 March 2021</u>	<u>For the year ended 31 March 2020</u>
10 Other income		
a. Other income	7,561.00	1,000.00
b. Bad Debts recovered	-	-
	<u>7,561.00</u>	<u>1,000.00</u>
11 Depreciation and amortisation expense		
a. Depreciation of plant, property and equipment	-	-
	<u>-</u>	<u>-</u>
12 Finance cost		
a. Bank Charges	1,239.00	826.00
	<u>1,239.00</u>	<u>826.00</u>
13 Other expenses		
a. Rates and taxes	7,806.00	21,800.00
b. Legal and professional	14,042.00	25,892.00
c. Printing & Stationary	590.00	-
d. Payments to auditors (see Note 'A' below)	15,000.00	15,000.00
e. Miscellaneous expenses	-	-
f. Local Conveyance expenses	-	-
	<u>37,438.00</u>	<u>62,692.00</u>
Note:		
A Payments to auditors		
(i) Audit Fees	15,000.00	15,000.00
(iii) Other Services	-	-
	<u>15,000.00</u>	<u>15,000.00</u>



ESCORTS CONSUMER CREDIT LIMITED

CIN - U65991DL1991PLC174993

Notes to Financial Statements

(All amounts in Rupees unless stated otherwise)

- 14 The Company has no vendors falling under the scope of Micro, Small and Medium Enterprises Development Act, 2006 and hence disclosure relating to amounts unpaid as at balance sheet date together with interest paid / payable under this Act has not been given.
- 15 In view of uncertainty of future taxable profits, the Company has not recognized deferred tax asset (net of deferred tax liabilities) at the year end.
- 16 Balances appearing under loans & advances, trade receivables and current liabilities are subject to confirmation in certain cases.
- 17 In opinion of the Board, the loans & advances and other current assets have a value, which if realized in the ordinary course of business, will not be less than the value stated in the Balance Sheet.
- 18 **Earning per share**

Particulars	31 March 2021	31 March 2020
Net profit attributable to the shareholders (Rs. in Lacs)	(31,116.00)	(62,518.00)
Weighted average number of outstanding equity shares during the year	42,50,000	42,50,000
Basic earning per share (in Rupees)	(0.007)	(0.015)
Diluted earning per share (in Rupees)	(0.007)	(0.015)

- 19 There are no event observed after the reported period which have an impact on the Company's operation.

In terms of our report attached
For Ashwani Joshi & Associates
Chartered Accountants
Firm's Registration No. 005547N

CA Ashwani Joshi
Proprietor
Membership No. 084599


Place: New Delhi

Date: 10-05-2021



For and on behalf of the Board of Directors


Satyendra Chauhan
Director
DIN: 00456070
Place: Faridabad


Rajeev Khanna
Director
DIN: 08471497
Place: Faridabad