

# **RIGHT INNUVA KNOW-HOW LIMITED**

**(formerly The Right Address Limited)**

"SAGAR ESTATE", 4<sup>TH</sup> FLOOR, 2, CLIVE GHAT STREET, KOLKATA- 700 001

Website: [rightaddressltd.in](http://rightaddressltd.in)

Phn: (033) 2230 4571/72/73, Fax: (033) 2248 7669/2243 4736

Email: [mkjrls@keventer.com](mailto:mkjrls@keventer.com), CIN: L51109WB1974PLC029635

## **NOTICE**

**NOTICE** is hereby given that the Forty Sixth Annual General Meeting of the Shareholders of **RIGHT INNUVA KNOW-HOW LIMITED (formerly The Right Address Limited)** will be held at its Registered office at "Sagar Estate", 2, Clive Ghat Street, Kolkata - 700001 on Thursday, 30<sup>th</sup> day of September, 2021 at 12 Noon to transact the following business:

### **ORDINARY BUSINESS:-**

1. To receive, consider and adopt:
  - a. the Audited Financial statements for the year ended 31<sup>st</sup> March, 2021 together with the Reports of the Directors, Auditors and Secretarial Auditors.
  - b. the Audited Consolidated Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2021 together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Mahendra Kumar Jalan (DIN: 00598710), who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.

**To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:**

**"RESOLVED THAT** Mr. Mahendra Kumar Jalan (DIN: 00598710), who is liable to retire by rotation pursuant to Section 152 of the Companies Act, 2013 and being eligible has offered himself for re-appointment, be and is hereby re-appointed as a Director of the Company."

Regd. Office:-  
"Sagar Estate",  
2, Clive Ghat Street,  
Kolkata - 700001

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

**Dated: 31st August, 2021**

Sd/-  
**Manoj Bose**  
Director  
DIN: 01331680

# RIGHT INNUVA KNOW-HOW LIMITED

(formerly The Right Address Limited)

## NOTES:-

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/HERSELF. A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM DULY COMPLETED AND SIGNED SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE SCHEDULED TIME OF THE ANNUAL GENERAL MEETING.**

As per Section 105 of the Companies Act, 2013 and Rules framed thereunder, a person can act as a Proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the Company carrying voting rights. However, a member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy and such person shall not act as a Proxy for any other person or shareholder.

2. Corporate members intending to send their Authorised Representatives to attend the Meeting are requested to send to the Company a certified copy of the Board Resolution authorising their representative to attend and vote on their behalf at the Meeting.
3. Members are requested to bring their attendance slip along with their copy of Annual Report to the Meeting.
4. The disclosures required pursuant to Regulation 36(3) of Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015 in respect of the Director seeking appointment/re-appointment at the Annual General Meeting (AGM) are given as an Annexure to this Notice.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 24<sup>th</sup> day of September, 2021 to 30<sup>th</sup> day of September, 2021 (both days inclusive).
6. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, **CB Management Services Private Limited**, P-22, Bondel Road, Kolkata-700 019 for assistance in this regard.
7. Members are requested to notify immediately any change of address:
  - i. To their Depository participants (DP's) in respect of shares held in electronic form; and
  - ii. To the Company at its Registered Office, in respect of their Physical Shares, if any, quoting their folio number.
8. The annual accounts of the subsidiary company of the Company is available for inspection by any shareholder in the Registered Office of the holding and concerned subsidiary company and the hard copy of the same and related detailed information will be furnished, on demand, to any shareholder.
9. The Register of Directors and Key Managerial Personnel (KMPs) and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 will be available for inspection by the Members at the Annual General Meeting.

**RIGHT INNUVA KNOW-HOW LIMITED**  
(formerly The Right Address Limited)

10. **The precautionary measures to be adopted while attending the Annual General Meeting of the during Covid-19 times are provided at the last page of the Notice.**

11. A route map showing directions to reach the venue of the Forty Sixth Annual General Meeting of the Company is given at the end of this Notice as per the requirement of the Secretarial Standards - 2 on "General Meetings".

12. Voting through electronic means (E-voting)

In compliance with provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, as amended and the provisions of Regulation 44 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards on General Meeting (SS-2) issued by The Institute of Company Secretaries of India, the Company is pleased to provide e-voting facility to its members to exercise their right to vote on resolutions proposed to be considered at the meeting by electronic means and the items of business given in the Notice of meeting may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the meeting ("remote e-voting") will be provided by Central Depository Services (India) Limited (CDSL).

The facility for voting, through ballot paper shall also be made available at the venue of the Annual General Meeting (AGM), apart from the remote e-voting facility provided prior to the date of AGM. No voting by show of hands will be allowed at the Meeting. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again at the AGM. Members who have casted their vote by both the modes, than vote casted through poll will be treated invalid.

The Company has appointed Mr. Mohan Ram Goenka, Practicing Company Secretary, (COP No. 2551), as Scrutinizer for conducting the e-voting process in accordance with the law and in a fair and transparent manner. The results on the resolution will be declared not later than three (3) days from the conclusion of the AGM i.e. 2<sup>nd</sup> October, 2021. The declared results along with the Scrutinizer's Report shall be placed on the Company's website and on the website of CDSL at [www.evotingindia.com](http://www.evotingindia.com) and will also be forwarded to the Stock Exchanges where the Company's shares are listed subject to receipt of requisite number of votes, the resolutions set out in the Notice shall be deemed to be passed on the date of the AGM.

Please see the instruction below on E-voting facility:

- (i) The voting period begins on Monday, 27<sup>th</sup> September, 2021 (9.00 A.M. IST) and ends on Wednesday, 29<sup>th</sup> September, 2021 (5.00 P.M. IST). During this period shareholders of the Company, holding shares either in physical form or in dematerialized form as on the cut-off date i.e. 23<sup>rd</sup> September, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to

**RIGHT INNUVA KNOW-HOW LIMITED**  
(formerly The Right Address Limited)

its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

(iv)

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for **Individual shareholders holding securities in Demat mode in CDSL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL//KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a></li> <li>5) The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**RIGHT INNUVA KNOW-HOW LIMITED**  
(formerly The Right Address Limited)

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.

(v) **Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form:**

- a. Click on “Shareholders/Members” tab to cast your votes
- b. Now Enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. Members holding shares in Physical Form should enter Folio Number registered with the Company.
- c. Next enter the Image Verification as displayed and Click on Login.
- d. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier voting of any company, then your existing password is to be used.
- e. If you are a first time user follow the steps given below:

	<b>For Members holding shares in Demat Form and Physical Form</b>
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders).  ) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details or Date of Birth (DOB)	) Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.  ) If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).

- f. After entering these details appropriately, click on “SUBMIT” tab.

**RIGHT INNUVA KNOW-HOW LIMITED**  
(formerly The Right Address Limited)

- g. Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
  - h. For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
  - i. Click on the **EVSN of the Company** on which you choose to vote from the drop down menu and click on "SUBMIT".
  - j. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
  - k. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
  - l. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
  - m. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
  - n. You can also take out print of the voting done by you by clicking on "Click here to print" option on the Voting page.
  - o. If Demat account holder has forgotten the login password, then Enter the User ID and the image verification code and click on Forgot Password and enter the details as prompted by the system.
  - p. Shareholders can also cast their vote using CDSL's mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. iPhone and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.
- 13. Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- ) Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - ) A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
  - ) After receiving the login details a compliance user should be created using the admin login and password. The Compliance user would be able to link the account(s) for which they wish to vote on.

**RIGHT INNUVA KNOW-HOW LIMITED**  
(formerly The Right Address Limited)

- J The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
- J A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- J Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer (goenkamohan@gmail.com) and to the Company at the email address viz mkjrsls@keventer.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**RIGHT INNUVA KNOW-HOW LIMITED**  
(formerly The Right Address Limited)

**Details of Directors seeking appointment/ re-appointment at the Forty Sixth Annual General Meeting under Regulation 36(3) of The Securities Exchange and Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015**

<b>Name of Director</b>	<b>Mr. Mahendra Kumar Jalan</b>
Date of Birth	08-03-1948
Qualifications	Graduate from St. Xaviers College
Brief resume and expertise in specific functional area	Mr. Mahendra Kumar Jalan, is a noted industrialist. He has business interests in dairy, food processing, real estate, port, steel, and other industrial sectors. He has extensive knowledge in international marketing, especially on the trends in UK, USA, Germany, and Japan. He is also a trustee member of Heritage School and Heritage School of Technology He is a philanthropist, a humanitarian, and a guiding force for many and his name, stature, and legacy is noteworthy.
Date of appointment on the Board	11-04-1994
Directorships held in other companies as on 31.03.2021	MKJ Developers Limited MKJ Enterprises Limited Kulpi Port Holding Private Limited MKJ Tradex Limited Keventer Capital Limited Dankuni Projects Limited Sasmal Infrastructure Private Limited
Membership/ Chairmanship of Committees of the Board of Directors of the Company as on 31.03.2021	Nil
Membership/ Chairmanship of Committees of other companies as on 31.03.2021	Yes, in M/s MKJ Enterprises Limited, he is a Member in Stakeholders Relationship Committee
Shareholding in the Company	49336 nos. of equity shares.
Relationship with other Directors/ KMP	None
No. of Board Meetings attended during FY 2020-21 [out of 11 (eleven)] held	10
Terms and conditions of Appointment or Re-appointment	Appointed as Non Executive Director liable to retirement by rotation.
Details of Remuneration sought to be paid and the Remuneration last drawn	Mr. Mahendra Kumar Jalan is entitled to sitting fees for attending meetings of the Board thereof.



**RIGHT INNUVA KNOW-HOW LIMITED**  
(formerly The Right Address Limited)

**Proxy form**

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

**Venue of the meeting: 'SAGAR ESTATE', 2, CLIVE GHAT STREET, KOLKATA -700001**

**Date & Time: 30<sup>th</sup> Day of September, 2021 at 12.00 NOON.**

CIN:	L51109WB1974PLC029635
Name of the Company:	RIGHT INNUVA KNOW-HOW LTD
Registered Office :	'SAGAR ESTATE', 2, CLIVE GHAT STREET, KOLKATA-700 001
Name of the Member(s) :	
Registered Address :	
E-mail Id :	
Folio No. / DP ID / Client ID :	

I/We, being the member(s) holding \_\_\_\_\_ (number) shares of the above named company, hereby appoint:

Name :	E-mail Id:
Address:	
Signature of Proxy:	

OR FAILING HIM

Name :	E-mail Id:
Address:	
Signature of Proxy:	

OR FAILING HIM

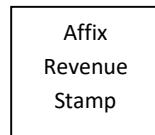
Name :	E-mail Id:
Address:	
Signature of Proxy:	

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Forty Sixth Annual General Meeting of the Company, to be held on Thursday, 30<sup>th</sup> Day of September, 2021 at 12 Noon at its Registered office at 'Sagar Estate', 2, Clive Ghat Street, Kolkata-700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

**RIGHT INNUVA KNOW-HOW LIMITED**  
(formerly The Right Address Limited)

Sl. No.	Resolution(s)	Vote	
		For	Against
<b>ORDINARY BUSINESS</b>			
Resolution 1.	To receive, consider and adopt:  a. the Audited financial statements for the year 31 <sup>st</sup> March, 2021 together with the Reports of the Directors, Auditors and Secretarial Auditors.  b. the Audited Consolidated Financial Statements of the Company for the year ended 31st March, 2021 together with the Report of the Auditors thereon.		
Resolution 2.	To appoint a Director in place of Mr. Mahendra Kumar Jalan (DIN: 00598710), who retires by rotation at the ensuing Annual General Meeting and being eligible offers himself for re-appointment.		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2021



Signature of Shareholder: \_\_\_\_\_

Signature of Proxyholder: \_\_\_\_\_

**Note:**

- 1 This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- 2 The proxy need not be a member of the company.

**RIGHT INNUVA KNOW-HOW LIMITED**  
(formerly The Right Address Limited)

**ATTENDANCE SLIP**

**Forty Sixth ANNUAL GENERAL MEETING**

**Thursday, 30<sup>th</sup> Day of September, 2021 at 12.00 Noon at its Registered office at 'Sagar Estate', 2, Clive Ghat Street, Kolkata -700001.**

**PLEASE COMPLETE THIS ATTENDANCE SLIP AND HAND IT OVER AT THE ENTRANCE OF THE MEETING VENUE**

Name and Address of the Equity Shareholder (IN BLOCK LETTERS):

.....  
.....  
.....

Name and Address of the Proxy (IN BLOCK LETTERS, to be filled in by the proxy attending instead of the Equity Shareholder):

.....  
.....  
.....

I hereby record my presence at the Forty Sixth Annual General Meeting of the company, to be held on Thursday, 30<sup>th</sup> Day of September, 2021 at 12 Noon at its Registered office at ' Sagar Estate', 2, Clive Ghat Street, Kolkata-700 001.

Folio No. / DP ID / Client ID:	Number of Shares held :
Signature of the Shareholder/ Proxy/Representative present	

**RIGHT INNUVA KNOW-HOW LIMITED**  
(formerly The Right Address Limited)

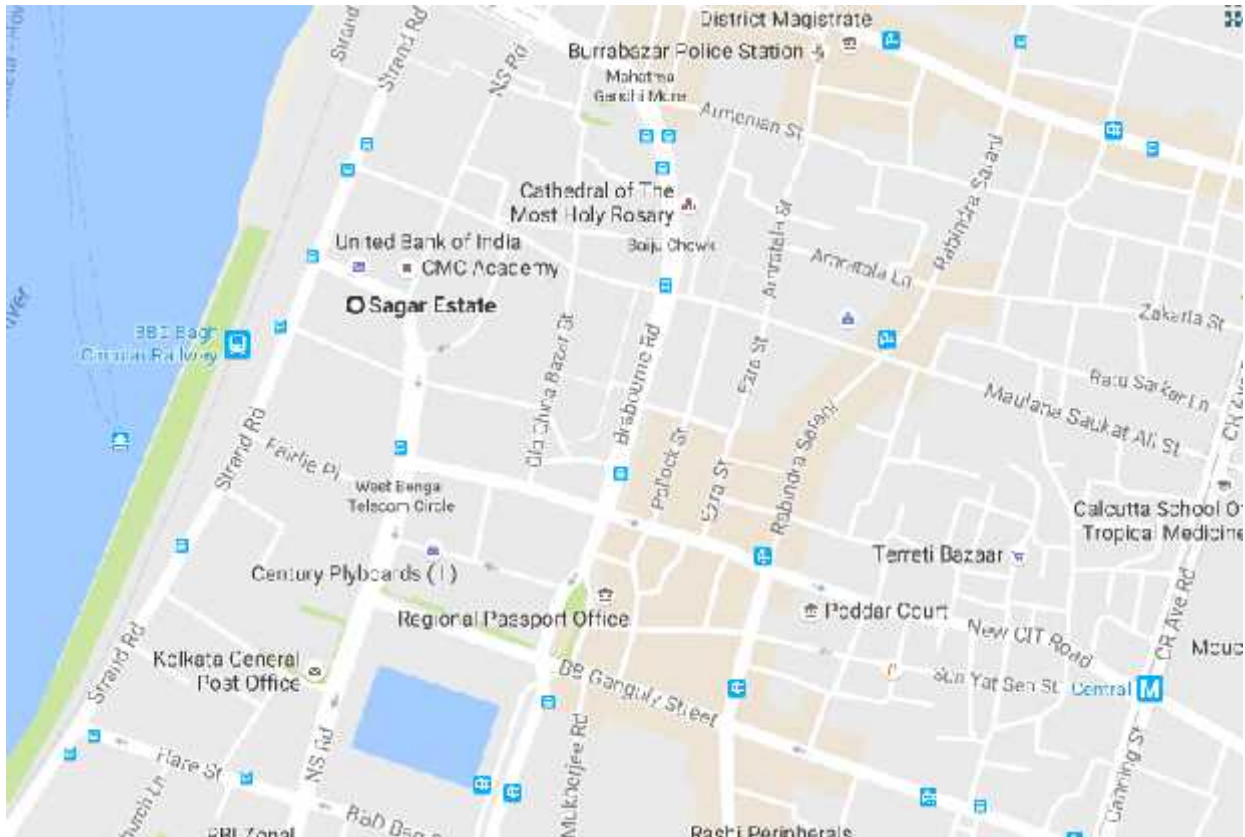
**Precautionary Measures to be followed while attending the Forty Sixth Annual General Meeting of the Company:-**

- ) Wearing mask at all times
- ) Temperature check- up at the entrance of the venue
- ) Washing/sanitising hands at the entrance of the venue
- ) Maintaining social distancing at all times
- ) ArogyaSetu app installed on the phone

**RIGHT INNUVA KNOW-HOW LIMITED**  
(formerly The Right Address Limited)

**Route Map to the Venue of Forty Sixth Annual General Meeting of Right Innuva Limited**  
**(FKA: The Right Address Limited)**

“Sagar Estate”,  
2, Clive Ghat Street,  
Kolkata - 700001



# Agrawal Tondon & Co.

(Formerly: Agrawal Sanjay & Company)

**CHARTERED ACCOUNTANTS**

Firm Registration No. : 329088E

Room No.: 7, 1<sup>st</sup> Floor, 59 Bentinck Street  
Kolkata – 700 069

Website: [www.agrawalsanjay.com](http://www.agrawalsanjay.com)

E-mail id: [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)

## Independent Auditors' Report

To the Members of RIGHT INNUVA KNOW-HOW LIMITED

Report on the Audit of the Standalone Financial Statements

### Opinion

We have audited the accompanying Standalone Financial Statements of **Right Innuva Know-How Limited** ("the Company") which comprise the Balance Sheet as at March 31 2021, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013, as amended ("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, its profit including other Comprehensive Income, the Statement of Changes in Equity and the Cash Flow Statement 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, as specified under section 143(10) of the Act. Our Responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the 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 together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the rules framed thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

### Key Audit Matters

Key Audit Matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements for the financial year ended March 31 2021. There were no key audit matters and so the same have not been commented upon.

### Responsibilities of Management and Those Charged with Governance 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 (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standard (Ind AS) specified under Section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness



of the accounting records, relevant to the preparation and presentation of the 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 also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the Standalone Financial Statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in 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 control 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 with reference to financial statements 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.



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 financial year ended March 31, 2021 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 the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "**Annexure - A**", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- (2) As required by Section 143(3) of the Act, we report that:
  - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the 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), the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account;
  - d. In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards specified under Section 133 of the Act read with relevant rules issued thereunder, as amended;
  - e. On the basis of the written representations received from the directors as on March 31, 2021, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act;
  - f. With respect to the adequacy of the internal financial controls with reference to these Standalone Financial Statements and the operating effectiveness of such controls, we give our separate report in "**Annexure - B**" of this report;
  - g. In our opinion and as per the explanations given to us, the managerial remuneration paid / provided by the Company, if any, to its directors during the year is in accordance with the provisions of Section 197 read with Schedule V to the Act;





# Agrawal Tondon & Co.

(Formerly: Agrawal Sanjay & Company)

**CHARTERED ACCOUNTANTS**

Firm Registration No. : 329088E

Room No.: 7, 1<sup>st</sup> Floor, 59 Bentinck Street

Kolkata – 700 069

Website: [www.agrawalsanjay.com](http://www.agrawalsanjay.com)

E-mail id: [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)

- 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 in its Financial Statements;
  - ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For AGRAWAL TONDON & CO.**

*Chartered Accountants*

Firm's Registration No. 329088E

*Sanjay Agrawal*

**Sanjay Agrawal**

*Partner*

Membership No. 056902

Place: Kolkata

Dated: 31<sup>st</sup> August, 2021

UDIN: 21056902AAAAAG5461



# Agrawal Tondon & Co.

(Formerly: Agrawal Sanjay & Company)

**CHARTERED ACCOUNTANTS**

Firm Registration No. : 329088E

Room No.: 7, 1<sup>st</sup> Floor, 59 Bentinck Street

Kolkata – 700 069

Website: [www.agrawalsanjay.com](http://www.agrawalsanjay.com)

E-mail id: [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)

## Annexure – A

To the Independent Auditor's Report of even date on the Standalone financial statements of Right Innuva Know-How Limited

[Referred to in paragraph 1 under "Report on Other Legal and Regulatory Requirements" section of our Report of even date]

- (i)
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment.
  - b) The Company has a regular programme of physical verification of its Property, Plant & Equipment by which Property, Plant & Equipment are verified in a phased manner. In accordance with this programme, certain Property, Plant & Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, the periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
  - c) According to information and explanation given to us and on the basis of our examination of the records of the Company, the title deeds of immovable properties are held in the name of the Company.
- (ii) According to the information and explanations provided to us and in our opinion, the management has conducted physical verification of inventories at reasonable intervals during the year. As informed, no material discrepancies were noticed on such physical verification.
- (iii) According to the information and explanations provided to us, the Company has granted loans to companies covered in the register maintained under section 189 of the Act.
  - a. According to information and explanations provided to us and based on the audit procedures conducted by us, we are of the opinion that the terms and conditions on which such loans have been granted are not prejudicial to the interest of the Company.
  - b. The principal and interest in respect of such loans are repayable on demand.
  - c. According to information and explanations provided to us in respect of the aforesaid loans, there is no overdue amount of loans outstanding as on balance sheet date.
- (iv) In our opinion and according to the information and explanations provided to us, the company has complied with the provisions of section 185 and 186 of the Act in respect of loans and investments.
- (v) The Company has not accepted any deposits from the public. Accordingly, the provisions of clause 3(v) of the Order are not applicable to the Company.
- (vi) As informed to us, 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 out by the Company.
  - a. The Company is generally regular in depositing with appropriate authorities, undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Goods and Services Tax, Duty of Customs, Duty of Excise, Cess and Other Statutory Dues applicable to it.
  - b. According to the information and explanations provided to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-tax, Sales Tax, Goods and Services Tax, Duty of Customs, Duty of Excise, Cess and Other



# Agrawal Tondon & Co.

(Formerly: Agrawal Sanjay & Company)

**CHARTERED ACCOUNTANTS**

Firm Registration No. : 329088E

Room No.: 7, 1<sup>st</sup> Floor, 59 Bentinck Street  
Kolkata – 700 069

Website: [www.agrawalsanjay.com](http://www.agrawalsanjay.com)

E-mail id: [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)

Statutory Dues were outstanding, at the year end, for a period of more than six months from the date they became payable.

- (vii) In our opinion and according to the information and explanations provided to us, the Company has not defaulted in the repayment of dues to banks, financial institutions and debenture holders during the year.
- (viii) Based upon the audit procedures performed and the information and explanations provided by the management, the company has not raised any money by way of initial public offer or further public offer including debt instruments and term loans.
- (ix) 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 provided by the management, we report that no fraud by the Company or no material fraud on the Company by the officers and employees of the Company has been noticed or reported during the year.
- (x) According to the information and explanations provided 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 Act.
- (xi) In our opinion, the Company is not a Nidhi Company. Accordingly, the provisions of clause 3(xii) of the Order are not applicable to the Company.
- (xii) According to the information and explanations provided to us, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable and the details have been disclosed in the financial statements, as required by the applicable accounting standards.
- (xiii) 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.
- (xiv) According to the information and explanations provided to us, the Company has not entered into any non-cash transactions with directors or persons connected with him during the year.
- (xv) According to the information and explanations provided to us, the Company is not required to get registered under Section 45-IA of the Reserve Bank of India Act, 1934.

**For AGRAWAL TONDON & CO.**

*Chartered Accountants*

Firm's Registration No. 329088E

*Sanjay Agrawal*

**Sanjay Agrawal**

*Partner*

Membership No. 056902

Place: Kolkata

Dated: 31<sup>st</sup> August, 2021

UDIN: 21056902AAAAAG5461



## Annexure – B

### To the Independent Auditor's Report of even date on the Standalone financial statements of Right Innuva Know-How Limited

[Referred to in paragraph 2 under "Report on other Legal and Regulatory Requirements" in our Independent Auditors' Report 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 **Right Innuva Know-How Ltd** ("the Company") as of March 31, 2021 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

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

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

#### Auditors' Responsibility

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

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

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



# Agrawal Tondon & Co.

(Formerly: Agrawal Sanjay & Company)

**CHARTERED ACCOUNTANTS**

Firm Registration No. : 329088E

Room No.: 7, 1<sup>st</sup> Floor, 59 Bentinck Street

Kolkata – 700 069

Website: [www.agrawalsanjay.com](http://www.agrawalsanjay.com)

E-mail id: [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)

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 standalone 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 standalone financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

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

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

## **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial control 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 AGRAWAL TONDON & CO.**

*Chartered Accountants*

Firm's Registration No. 329088E

*Sanjay Agrawal*

**Sanjay Agrawal**

*Partner*

Membership No. 056902

**Place: Kolkata**

**Dated: 31<sup>st</sup> August, 2021**

**UDIN: 21056902AAAAAG5461**



**RIGHT INNUVA KNOW-HOW LIMITED**

**(Formerly: The Right Address Ltd.)**

(CIN : L51109WB1974PLC029635)

Balance Sheet as at 31st March, 2021

(Amount in ₹ Lakhs)

	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>I. ASSETS</b>			
<b>1. Non-Current Assets</b>			
a) Property, Plant & Equipment	2	0.39	0.53
<b>b) Financial Assets</b>			
i. Investments	3	5,365.81	5,264.88
ii. Loans	4	415.39	416.81
iii. Other Financial Assets	5	13.65	13.55
<b>Total Non-Current Assets</b>		<b>5,795.24</b>	<b>5,695.77</b>
<b>2. Current Assets</b>			
a) Inventories	6	204.13	204.13
<b>b) Financial Assets</b>			
i) Trade Receivables	7	46.05	48.01
ii) Cash & Cash Equivalents	8	96.29	37.82
c) Current Tax Assets (Net)	9	4.79	13.78
d) Other Current Assets	10	0.73	4.63
<b>Total Current Assets</b>		<b>351.99</b>	<b>308.37</b>
<b>Total Assets</b>		<b>6,147.23</b>	<b>6,004.14</b>
<b>II. EQUITY &amp; LIABILITIES</b>			
<b>1. Equity</b>			
a) Equity Share Capital	11	233.52	233.52
b) Other Equity	12	(4,290.24)	(4,401.98)
<b>Total Equity</b>		<b>(4,056.72)</b>	<b>(4,168.46)</b>
<b>2. Liabilities</b>			
<b>Non-Current Liabilities:</b>			
<b>a) Financial Liabilities</b>			
i) Borrowings	13	349.42	331.62
ii) Other Financial Liabilities	14	32.00	31.75
b) Deferred Tax Liabilities (Net)	15	874.64	874.64
c) Other Non-Current Liabilities	16	30.39	11.81
<b>Total Non-Current Liabilities</b>		<b>1,286.45</b>	<b>1,249.82</b>
<b>Current Liabilities:</b>			
<b>a) Financial Liabilities</b>			
i) Borrowings	13	8,902.97	8,907.76
ii) Other Financial Liabilities	17	14.33	12.84
b) Other Current Liabilities	18	0.20	2.18
<b>Total Current Liabilities</b>		<b>8,917.50</b>	<b>8,922.78</b>
<b>Total Equity &amp; Liabilities</b>		<b>6,147.23</b>	<b>6,004.14</b>

Statement of Significant Accounting Policies adopted by the Company and Notes forming 1-36 part of the Financial Statements

The accompanying notes form an integral part of the financial statements

As per our report of even date attached.

For Agrawal Tondon & Co.  
Chartered Accountants  
Firm Registration No. 329088E

*Sanjay Agrawal*

(Sanjay Agrawal)  
Partner  
Membership No. 056902

Place: Kolkata

Dated: 31st August, 2021

For and on behalf of the Board of Directors

*Lalit Talwar*  
Lalit Talwar (DIN : 06745581)  
Director

*Manoj Bose*  
Manoj Bose (DIN : 01331860)  
Director



**RIGHT INNUVA KNOW-HOW LIMITED**  
**(Formerly: The Right Address Ltd.)**  
(CIN : L51109WB1974PLC029635)

Statement of Profit and Loss for the year ended 31st March, 2021

(Amount in ` Lakhs)

	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>INCOME:</b>			
I. Revenue from Operations	19	87.91	215.95
II. Other Income	20	235.33	31.85
III. Total Revenue ( I + II )		<u>323.24</u>	<u>247.80</u>
<b>IV. EXPENDITURE:</b>			
Changes in Inventories	21	-	142.42
Maintenance Expenses	22	62.22	103.15
Employee Benefit Expenses	23	4.90	6.24
Finance Costs	24	33.52	35.09
Depreciation	2	0.14	0.20
Other Expenses	25	7.31	18.26
Total Expenses		<u>108.09</u>	<u>305.36</u>
V. Profit/ Loss before exceptional items and tax (III- IV)		215.15	(57.56)
Exceptional Items:		-	-
Profit / (Loss) before tax		215.15	(57.56)
VI Tax Expenses			
- Current Tax		-	-
- Deferred Tax		-	(312.22)
VII Profit / (Loss) for the year (V - VI)		<u>215.15</u>	<u>254.66</u>
<b>Other Comprehensive Income</b>			
VIII. Other Comprehensive Income not to be reclassified to profit or (loss) in subsequent			
Fair Value gain on equity instruments		(103.42)	-
Income Tax Related to Above		-	-
Other Comprehensive Income for the year		<u>(103.42)</u>	<u>-</u>
Total Comprehensive Income for the year		<u>111.73</u>	<u>254.66</u>
VIII Earnings per Equity Share:	27		
(1) Basic		4.78	10.90
(2) Diluted		4.78	10.90

Statement of Significant Accounting Policies adopted by the Company and Notes forming part 1 - 36 of the Financial Statements

The accompanying notes form an integral part of the financial statements

As per our report of even date attached.

For Agrawal Tondon & Co.  
Chartered Accountants  
Firm Registration No. 329088E

*Sanjay Agrawal*

(Sanjay Agrawal)  
Partner  
Membership No. 056902

Place: Kolkata

Dated: 31st August, 2021

For and on behalf of the Board of Directors

*Lalit Talwar*  
Lalit Talwar (DIN : 06745581)  
Director

*Manoj Bose*

Manoj Bose (DIN : 01331860)  
Director



**RIGHT INNUVA KNOW-HOW LIMITED**  
**(Formerly: The Right Address Ltd.)**  
(CIN : L51109WB1974PLC029635)

Statement of Changes in Equity for the year ended 31st March, 2021

A) Equity Share Capital

Amount (₹ in Lakhs)

Particulars	Nos.	Amount
As at 01st April, 2019	23,35,229	233.52
Changes during the year	-	-
As at 31st March, 2020	23,35,229	233.52
Changes during the year	-	-
As at 31st March, 2021	23,35,229	233.52

B) Other Equity

Amount (₹ in Lakhs)

Particulars	Reserve & Surplus		Items of OCI	Total
	Securities Premium	Retained Earnings	Other Items	
Balance as at 01st April, 2019	600.00	(5,041.61)	20.93	(4,420.68)
Profit / (Loss) for the year	-	254.66	-	254.66
Other Comprehensive Income for the year	-	(235.96)	-	(235.96)
Balance as at 31st March, 2020	600.00	(5,022.91)	20.93	(4,401.98)
Profit / (Loss) for the year	-	215.15	-	215.15
Other Comprehensive Income for the year	-	-	(103.42)	(103.42)
Balance as at 31st March, 2021	600.00	(4,807.76)	(82.49)	(4,290.24)

As per our report of even date attached.

For Agrawal Tondon & Co.  
Chartered Accountants  
Firm Registration No. 329088E

*Sanjay Agrawal*

(Sanjay Agrawal)  
Partner  
Membership No. 056902

Place: Kolkata

Dated: 31st August, 2021

For and on behalf of the Board of Directors

*Lalit Talwar*  
Lalit Talwar (DIN : 06745581)  
Director

*Manoj Bose*  
Manoj Bose (DIN : 01331860)  
Director





**RIGHT INNUVA KNOW-HOW LIMITED**  
**(Formerly: The Right Address Ltd.)**  
 (CIN : L51109WB1974PLC029635)

Cash Flow Statement for the year ended 31st March, 2021

(Amount in ₹ Lakhs)

	31st March, 2021	31st March, 2020
<b>A. Cash flow from Operating Activities:</b>		
Net Profit before Tax and Exceptional items:	215.15	(57.56)
a) Depreciation	0.14	0.20
b) Interest Received	(30.97)	(31.42)
c) Finance Cost	-	35.50
d) OCI Effect on Sale of Investments	(103.42)	(235.93)
<b>Operating Profit before Working Capital changes</b>	<b>80.91</b>	<b>(289.24)</b>
Adjustments for:		
1) Financial Assets Non-Current	(100.94)	328.96
2) Other Current Assets	3.90	(3.47)
3) Other Financial Assets	(0.10)	0.40
4) Trade Receivables - Current	1.97	19.28
5) Inventories	-	142.42
6) Other Non-Current Liabilities	18.59	(10.21)
7) Current Tax Assets	8.99	3.68
8) Other Financial Liabilities - Non Current	17.80	(23.24)
9) Current Financial Liabilities	1.50	6.46
10) Trade Payables	-	(1.83)
11) Other Current Liabilities	(1.98)	1.61
<b>Cash generated from operations</b>	<b>30.64</b>	<b>174.82</b>
Direct Taxes Paid (net off refunds)	-	-
<b>Net Cash Flow from Operating Activities</b>	<b>30.64</b>	<b>174.82</b>
<b>B. Cash Flow from Investing Activities:</b>		
Interest Received	30.97	31.42
<b>Net Cash Flow from Investing Activities</b>	<b>30.97</b>	<b>31.42</b>
<b>C. Cash Flow from Financing Activities:</b>		
a) Borrowings - Current	(4.79)	(186.89)
b) Borrowings - Non-Current	0.25	-
c) Loans Given - Current	1.40	(28.59)
d) Finance Costs	-	(35.50)
<b>Net Cash Flow from Financing Activities</b>	<b>(3.13)</b>	<b>(250.99)</b>
<b>D. Net changes in Cash and Cash Equivalents</b>	<b>58.47</b>	<b>(44.75)</b>
Add: Cash and Cash Equivalent - at commencement	37.82	82.56
<b>Cash and Cash Equivalent - at close</b>	<b>96.29</b>	<b>37.82</b>

**Notes:**

a. The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-AS-7) - Cash Flow Statement.

**b. Particulars**

	As at 31st March 2021	As at 31st March 2020
<b>Cash &amp; Cash Equivalents comprises of:</b>		
Cash on Hand	3.66	2.75
Balances with Banks:		
- in Current Accounts	92.63	35.07
Cheques, draft in hand	-	-
<b>Cash &amp; Cash Equivalents in Cash Flow Statement</b>	<b>96.29</b>	<b>37.82</b>

Particulars	As at 31.03.2020	Cash flows	Non-Cash Changes		As at 31.03.2021
			Fair Value changes	Classificatio	
Borrowings - Non Current	331.62	17.80	-	-	349.42
Borrowings - Current	8,907.76	(4.79)	-	-	8,902.97

The accompanying notes form an integral part of the financial statements

As per our report of even date attached.

**For Agrawal Tondon & Co.**  
Chartered Accountants  
Firm Registration No. 329088E

*Sanjay Agrawal*

(Sanjay Agrawal)  
**Partner**  
Membership No. 056902

Place: Kolkata

Dated: 31st August, 2021

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

*Lalit Talwar*

Lalit Talwar (DIN : 06745581)  
**Director**

*Manoj Bose*

Manoj Bose (DIN : 01331860)  
**Director**



## **RIGHT INNUVA KNOW-HOW LIMITED**

(Formerly: The Right Address Ltd.)  
(CIN: L51109WB1974PLC029635)

### Significant Accounting Policies and Notes to Financial Statements

#### **Corporate Information**

Right Innuva Know-How Limited ("the Company") is a public limited Company incorporated and domiciled in India. The Company is primarily engaged in the Trading in Securities and Real Estate. The registered office of the Company is located at Sagar Estate, 3rd Floor, 2, Clive Ghat Street, Kolkata-700 001.

The Financial Statements for the year ended March 31<sup>st</sup>, 2021 were approved by the Board of Directors and authorized for issue on 31<sup>st</sup> August, 2021.

#### **Note 1: Significant accounting policies**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **(a) Basis of Preparation**

These accounts have been prepared in accordance with Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Companies Act 2013 ("Act") read with Rule 3 of the Companies (Indian Accounting Standards) Rules 2015 and the relevant amendment rules issued thereafter. These financial statements are prepared in accordance under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair value at the end of each accounting period.

##### **Standards issued but not effective:**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards. There is no such notification which would have been applicable from April 01, 2021.

On March 24, 2021, the MCA through a notification, amended Schedule III of the Companies Act, 2013. The amendment revised Division I, II and III of Schedule III and are applicable from April 01, 2021. Key Amendments relating to Division II which relate to Companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules, 2015 are:

##### **i) Balance Sheet Amendments:**

- Lease Liabilities should be separately disclosed under the head Financial Liabilities, duly distinguished as Current or Non-Current.
- Certain additional disclosures in the Statement of Changes in Equity such as Changes in Equity Share Capital due to prior period errors and re-stated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of Trade Receivables, Trade Payables, Capital Work-in-progress and Intangible Assets under Development.
- If a Company has not used funds for the specific purpose for which it was borrowed from Banks and financial institutions, then disclosure of details where it has been used.
- Specific Disclosure under additional regulatory requirement such as compliance with Approved Schemes of Arrangements, Compliance with Number of Layers of Companies, Title Deeds of Immovable Properties not held in the Name of Companies, Loans and Advances to Promoters, Directors, Key Managerial Personnel (KMP) and Related Parties, details of Benami Property held, etc.



## **RIGHT INNUVA KNOW-HOW LIMITED**

(Formerly: The Right Address Ltd.)  
(CIN: L51109WB1974PLC029635)

### Significant Accounting Policies and Notes to Financial Statements

#### ii) **Statement of Profit and Loss Amendments:**

- Additional Disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and Crypto or Virtual Currency, specified under the head Additional Information in the notes forming part of the Standalone Financial Statements.

These Amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

#### (b) **Foreign currencies**

Exchange differences on monetary items are recognised in profit or loss in the period in which they arise except for exchange differences on foreign currency borrowings relating to assets under construction for future productive use, which are included in the cost of those assets when they are regarded as an adjustment to interest costs on those foreign currency borrowings.

#### (c) **Revenue recognition**

**The Company derives revenue on trading of Securities and Real Estate.**

Revenue is recognised on satisfaction of performance obligation at an amount that reflects the consideration to which the Company expects to be entitled in exchange of selling of products to customers.

The Company's performance obligation is on trading of Securities and Real Estate.

The Company has adopted IND AS 115 'Revenue from Contracts with Customers' which introduces a five-step approach to measuring and recognising revenue from contracts with customers. Under IND AS 115, revenue is recognised on satisfaction of performance obligation at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer.

#### **Contract assets and Contract Liability**

Revenue in excess of invoicing are classified as contract assets (which we referred as unbilled revenue) while invoicing in excess of revenues are classified as contract liabilities (which we refer as unearned revenue)

Interest income is recognised using the effective interest method. All other incomes are recognised on accrual basis.

#### (d) **Income Tax**

The income tax expense or credit for the period is the tax payable on the current period's taxable income based on the applicable income tax rate for each jurisdiction adjusted by changes in deferred tax assets and liabilities attributable to temporary differences and to unused tax losses.

Deferred income tax is provided in full, using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements. Deferred income tax is determined using tax rates (and laws) that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.



## **RIGHT INNUVA KNOW-HOW LIMITED**

(Formerly: The Right Address Ltd.)  
(CIN: L51109WB1974PLC029635)

### Significant Accounting Policies and Notes to Financial Statements

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

(e) **Impairment of assets**

Assets are tested for impairment whenever the events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. The recoverable amount is the higher of an asset's fair value less costs of disposal and value in use. Non-financial assets that suffered an impairment are reviewed for possible reversal of the impairment at the end of each reporting period.

(f) **Cash and cash equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with the financial institutions, other short term, highly liquid investments with original maturities of three months or less (except the instruments which are pledged) that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities in the balance sheet.

(g) **Inventories**

Inventories are valued at lower of cost or market price in case of securities and at lower of cost or net realisable value in other cases.

(h) **Financial Instruments**

Financial assets and financial liabilities are recognised when a Company becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

All recognised financial assets are subsequently measured in their entirety at either amortised cost or fair value, depending on the classification of the financial assets

#### **Investment and other financial assets**

(i) **Classification**

The company classifies its financial assets in the following measurement categories –

- Those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss), and



## **RIGHT INNUVA KNOW-HOW LIMITED**

(Formerly: The Right Address Ltd.)  
(CIN: L51109WB1974PLC029635)

### Significant Accounting Policies and Notes to Financial Statements

- Those measured at amortised cost

The classification depends on the entity's business model for managing the financial assets and the contractual terms of cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the company has made an irrevocable election at the time of initial recognition to account for the equity investment at the fair value through other comprehensive income.

#### (ii) **Measurement**

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction cost that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

The company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognised in profit or loss as other income when the company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognised in other gain/ (losses) in the statement of profit or loss. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

#### (iii) **Impairment of financial assets**

The company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognised from initial recognition of the receivables.

#### (iv) **De-recognition of financial assets**

A financial asset is derecognised only when

- The company has transferred the rights to receive cash flows from the financial asset; or
- Retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

### **Financial Liabilities and equity Instruments**

#### (i) **Classification as debt or equity**

Debt and equity instruments are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangement.



## **RIGHT INNUVA KNOW-HOW LIMITED**

(Formerly: The Right Address Ltd.)

(CIN: L51109WB1974PLC029635)

### Significant Accounting Policies and Notes to Financial Statements

(ii) **Equity Instruments**

An equity instrument is any contract that evidences a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recognised at the proceeds received, net of direct issue costs.

(iii) **Compound financial instruments**

The component parts of compound instruments (convertible instruments) issued by the Company are classified separately as financial liabilities and equity in accordance with the substance of the contractual arrangement. At the date of issue, the fair value of the liability component is estimated using the prevailing market interest rate for a similar non-convertible instrument. This amount is recorded as a liability on an amortised cost basis using the effective interest method until extinguished upon conversion or at the instrument's maturity date. The equity component is determined by deducting the amount of the liability component from the fair value of the compound instrument as a whole. This is recognised and included in equity, net of income tax effects, and is not subsequently remeasured.

(iv) **Financial guarantee contract liabilities**

Financial guarantee contract liabilities are initially measured at their fair values and, if not designated as at FVTPL, are subsequently measured at the higher of:

- The amount of the obligation under the contract, as determined in accordance with Ind-AS 37 Provisions, Contingent Liabilities and Contingent Assets; and
- the amount initially recognised less, where appropriate, cumulative amortisation recognised in accordance with the revenue recognition policies.

(v) **Financial Liabilities**

Financial liabilities are classified as either financial liabilities 'at FVTPL' or 'other financial liabilities'.

**Financial Liabilities at FVTPL**


Financial liabilities are classified as at FVTPL when the financial liability is either held for trading or it is designated as at FVTPL.

A financial liability is classified as held for trading if:

- it has been acquired or incurred principally for the purpose of repurchasing it in the near term; or
- on initial recognition it is part of a portfolio of identified financial instruments that the Company manages together and for which there is evidence of a recent actual pattern of short-term profit taking; or
- it is a derivative that is not designated and effective as a hedging instrument.

A financial liability other than a financial liability held for trading may also be designated as at FVTPL upon initial recognition if:

- such designation eliminates or significantly reduces a measurement or recognition inconsistency that would otherwise arise; or
- the financial liability forms part of a Company of financial assets or financial liabilities or both, which is managed and its performance is evaluated on a fair value basis, in accordance with the Company's documented risk management or investment strategy, and information about the Companying is provided internally on that basis; or



## **RIGHT INNUVA KNOW-HOW LIMITED**

(Formerly: The Right Address Ltd.)

(CIN: L51109WB1974PLC029635)

### Significant Accounting Policies and Notes to Financial Statements

- it forms part of a contract containing one or more embedded derivatives, and Ind-AS 109 Financial Instruments permits the entire combined contract to be designated as at FVTPL.

Financial liabilities at FVTPL are stated at fair value, with any gains or losses arising on remeasurement recognised in the statement of profit and loss, except for the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability which is recognised in other comprehensive income.

The net gain or loss recognised in the statement of profit and loss incorporates any interest paid on the financial liability.

#### **(vi) Other financial liabilities**

Other financial liabilities, including borrowings, are initially measured at fair value, net of transaction costs.

Other financial liabilities are subsequently measured at amortised cost using the effective interest method, with interest expense recognised on an effective yield basis.

The effective interest method is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

#### **(vii) Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount reported in the balance sheet when there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

#### **(i) Property, plant and equipment**

Property, Plant and Equipment are stated at cost, less accumulated depreciation (other than Freehold Land) and accumulated impairment loss, if any. The cost of Property, Plant & Equipment comprises of its purchase price, including import duties and other non-refundable taxes or levies and any directly attributable cost of bringing the asset to its working condition for its intended use. Interest and other financial charges on loans borrowed specifically for acquisition of capital assets are capitalised till the start of commercial production. Depreciation is provided as per the written down value method based on the useful lives of assets and are in line with the requirements of Part C of Schedule II of the Companies Act, 2013.

Advances paid towards the acquisition of property, plant and equipment outstanding at each balance sheet date is classified as Capital Advances under other Non-Current Assets and the cost of assets not put to use before such date are disclosed under 'Capital Work in Progress'. The cost and related accumulated depreciation are eliminated from the Financial Statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit & Loss. The method of depreciation, useful lives and residual values are reviewed at each financial year end.



## **RIGHT INNUVA KNOW-HOW LIMITED**

(Formerly: The Right Address Ltd.)

(CIN: L51109WB1974PLC029635)

### Significant Accounting Policies and Notes to Financial Statements

#### (j) Intangible assets

##### **Software**

Cost of software is amortized over a period of 6-10 years, being the estimated useful life as per the management estimates. The Cost of Intangible assets are amortized on a straight line basis over their estimated useful life.

#### (k) Borrowing Costs

Borrowings are recognised initially at fair value, net of transaction costs incurred. Borrowings are subsequently stated at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption value is recognised in the income statement over the period of the borrowings using the effective interest rate method. Borrowings are classified as current liabilities unless the Company has an unconditional right to defer settlement of the liability for at least 12 months after the reporting date.

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale.

All other borrowing costs are recognised in the statement of Profit and Loss in the period in which they are incurred.

#### (l) Provisions

Provisions are recognised when the Company has a present obligation as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation. Contingent liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation. Provisions & Contingent Liabilities are revalued at each Balance Sheet date.

#### (m) Employee benefits

##### (i) Defined contribution plans

The company pays provident fund contributions to publicly administered provident funds as per local regulations. The company has not further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognised as employee benefit expense when they are due.

##### (ii) Other long-term employee benefits obligations

The Company has a policy on compensated absences which are both accumulating and non-accumulating in nature. The Company's liability is actuarially determined using the Projected Unit Credit method at the end of the year in accordance with the provision of Ind AS 19 - Employee Benefits. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as liability. Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in Statement of Profit & Loss.

##### (iii) Post-employment obligations

The Company operates a defined benefit gratuity plan in India, comprising of Gratuity fund with Life Insurance Corporation of India. The Company's liability is actuarially determined using the Projected Unit Credit method at the end of the year in accordance with the provision of Ind AS 19 - Employee Benefits. The Company recognizes the net obligation of a defined benefit plan in its balance sheet as an asset or liability. Gains and losses through re-measurements of the net defined benefit liability/(asset) are recognized in other comprehensive income and are not reclassified to profit or loss in





**RIGHT INNUVA KNOW-HOW LIMITED**

(Formerly: The Right Address Ltd.)  
(CIN: L51109WB1974PLC029635)

Significant Accounting Policies and Notes to Financial Statements

subsequent periods. The actual return of the portfolio of plan assets, in excess of the yields computed by applying the discount rate used to measure the defined benefit obligation is recognized in other comprehensive income. The effect of any plan amendments are recognized in the Statement of Profit & Loss.

**(n) Earnings per share**

The basic earnings per share ("EPS") is computed by dividing the net profit after tax for the year by the weighted average number of equity shares outstanding during the year. For computing Diluted earnings per share potential equity shares are added to the above weighted average number of shares.



**RIGHT INNUVA KNOW-HOW LIMITED**  
**(Formerly: The Right Address Ltd.)**  
(CIN : L51109WB1974PLC029635)

Notes forming part of Financial Statements

**Note No. 2:**

**Property, Plant & Equipment:**

*Amount in ₹ Lakhs*

Particulars	Gross Block		Accumulated Depreciation		Net Block	
	As at 01.04.2020	Additions 31.03.2021	Deductions 01.04.2020	Upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
Furniture & Fittings	1.58	-	-	1.14	0.14	0.44
Office Equipments	0.08	-	-	-	-	0.08
<b>Total</b>	<b>1.66</b>	<b>-</b>	<b>-</b>	<b>1.14</b>	<b>0.14</b>	<b>0.53</b>

Particulars	Gross Block		Accumulated Depreciation		Net Block	
	As at 01.04.2019	Additions 31.03.2020	Deductions 01.04.2019	Upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
Furniture & Fittings	1.58	-	-	0.94	0.20	0.64
Office Equipments	0.08	-	-	-	-	0.08
<b>Total</b>	<b>1.66</b>	<b>-</b>	<b>-</b>	<b>0.94</b>	<b>0.20</b>	<b>0.72</b>






**RIGHT INNUVA KNOW-HOW LIMITED**

**(Formerly: The Right Address Ltd.)**

(CIN : L51109WB1974PLC029635)

Notes forming part of Financial Statements

3) Investments (Non-Current):

Amount in ₹ Lakhs

Particulars	Face Value	31st March 2021		31st March 2020	
		Nos.	Amount	Nos.	Amount
<b>Investment in Equity instruments (fully paid-up)</b>					
<b>A) Quoted</b>					
<b>a. Measured at Fair Value through Other</b>					
<b>Comprehensive Income</b>					
Madanlal Ltd.	10	6,35,000	-	6,35,000	-
MKJ Developers Ltd.	10	2,91,162	799.65	2,91,162	799.65
MKJ Enterprises Ltd.	10	429	1.11	429	1.11
<b>Total ( A )</b>			<b>800.76</b>		<b>800.76</b>
<b>B) Unquoted</b>					
<b>a. Measured at Cost</b>					
<b>Investment in Associates</b>					
Ishan Housing Projects Ltd.	10	85,000	85.00	85,000	85.00
<b>Total (a)</b>			<b>85.00</b>		<b>85.00</b>
<b>b. Measured at Fair Value through Other</b>					
<b>Comprehensive Income</b>					
Bengal Bonded Warehouse Limited	12.50	41,982	251.05	41,982	251.05
Dankuni Projects Ltd.	10	4,80,200	86.87	4,80,200	86.87
Keventer Agro Ltd.	10	-	-	1,77,083	120.42
Keventer Projects Ltd.	10	1,30,020	3,259.20	1,30,020	3,259.20
MKJ Tradex Ltd.	10	3,20,000	629.34	3,20,000	629.34
Sasmal Infrastructure Pvt. Ltd.	10	25,000	20.19	25,000	20.19
<b>Total (b)</b>			<b>4,246.65</b>		<b>4,367.07</b>
<b>c. Measured at Fair Value through Profit or Loss</b>					
Adia Tracom Pvt.Ltd.	10	1,500	0.15	1,500	0.15
Krishna Futuretrade Pvt.Ltd.	10	1,500	0.15	1,500	0.15
Navotech Exim Pvt.Ltd.	10	1,500	0.15	1,500	0.15
Nirmalkunj Tracom Pvt.Ltd.	10	1,500	0.15	1,500	0.15
Rajesh Dealtrade Pvt.Ltd.	10	1,500	0.15	1,500	0.15
Shew Merchandise Pvt.Ltd	10	1,500	0.15	1,500	0.15
Shivamvani Distributors Pvt. Ltd.	10	1,500	0.15	1,500	0.15
Shyamal Dealtrade Pvt. Ltd.	10	1,500	0.15	1,500	0.15
Simplex Estates Pvt. Ltd.	10	20,000	2.00	20,000	2.00
<b>Total (c)</b>			<b>3.20</b>		<b>3.20</b>
<b>Investment in Preference Instruments:</b>					
Keventer Capital Ltd	10	8,26,387	-	8,26,387	-
<i>(0% Non-Convertible Preference Shares issued in the ratio of 14:3 equity shares of Keventer Agro Ltd in pursuance of amalgamation)</i>					
Keventer Global Pvt. Ltd.	100	2,21,353	221.35	-	-
<i>(Received for consideration otherwise than in cash pursuant to Sale of Equity Shares of Keventer Agro Ltd.)</i>					
<b>Total (d)</b>			<b>221.35</b>		<b>-</b>
<b>Total - B (a+b+c+d)</b>			<b>4,556.20</b>		<b>4,455.27</b>
<b>Total ( A + B )</b>			<b>5,356.96</b>		<b>5,256.03</b>
<b>C) Investment in Immovable Property</b>					
Commercial Space		Sq. ft		Sq. ft	
		360	8.85	360	8.85
			<b>8.85</b>		<b>8.85</b>
<b>TOTAL: ( A + B + C )</b>			<b>5,365.81</b>		<b>5,264.88</b>
Aggregate market value quoted investments			800.76		800.76
Aggregate amount of unquoted investments			4,565.05		4,464.12
Aggregate amount of impairment in the value of Investment			-		-

Since the company intends to sell the immovable property in the near future, hence the same has not been classified as "Immovable Property" in Balance Sheet.

The newly purchased shares are not transferred in the name of the Company as on the reporting date.



**RIGHT INNUVA KNOW-HOW LIMITED****(Formerly: The Right Address Ltd.)**

(CIN : L51109WB1974PLC029635)

## Notes forming part of Financial Statements

	As at		As at		
	31st March, 2021		31st March, 2020		
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs	
<b>4. Loans</b>					
<i>Unsecured, Considered Good</i>					
Loans Given					
- to Related Parties	131.02		112.79		
- to others	269.89	400.91	287.59	400.38	
Security Deposit		14.48		16.43	
		<u>415.39</u>		<u>416.81</u>	
<b>5. Other Financial Assets</b>					
Advances		13.65		13.55	
		<u>13.65</u>		<u>13.55</u>	
<b>6. Inventories:</b>					
Particulars	Face Value	31st March, 2021		31st March, 2020	
	₹	Nos.	₹ in lakhs	Nos.	₹ in lakhs
<b>A. Securities:</b>					
<b>Equity Shares:</b>					
<b>i) Quoted:</b>					
MKJ Developers Ltd.	10	12,300	5.52	12,300	5.52
Quadrant Televentures Ltd.	1	25,00,000	4.75	25,00,000	4.75
			<u>10.27</u>		<u>10.27</u>
<b>ii) Unquoted:</b>					
Samrat Bicycles Ltd.	10	1,000	0.08	1,000	0.08
			<u>0.08</u>		<u>0.08</u>
<b>Total (A)</b>			<u>10.35</u>		<u>10.35</u>
<b>B. Real Estate:</b>		Sq. ft		Sq. ft	
Commercial Units		3,848.00	193.78	5,795.33	193.78
<b>Total (B)</b>			<u>193.78</u>		<u>193.78</u>
<b>Total (A + B)</b>			<u>204.13</u>		<u>204.13</u>
<b>7. Trade Receivables</b>					
			<b>As at</b>	<b>As at</b>	
			<b>31-Mar-21</b>	<b>31-Mar-20</b>	
			₹ in lakhs	₹ in lakhs	
Unsecured, Considered Good			46.05	48.01	
			<u>46.05</u>	<u>48.01</u>	
<b>8. Cash &amp; Cash Equivalents</b>					
			<b>As at</b>	<b>As at</b>	
			<b>31-Mar-21</b>	<b>31-Mar-20</b>	
			₹ in lakhs	₹ in lakhs	
Balance at Banks			92.63	35.07	
Cash on Hand			3.66	2.75	
			<u>96.29</u>	<u>37.82</u>	





**RIGHT INNUVA KNOW-HOW LIMITED****(Formerly: The Right Address Ltd.)**

(CIN : L51109WB1974PLC029635)

## Notes forming part of Financial Statements

**9. Current Tax Assets (Net)**

	As at 31-Mar-21 ₹ in lakhs	As at 31-Mar-20 ₹ in lakhs
Tax Deducted at Source	4.59	13.78
Income Tax Payments	0.20	-
	<b>4.79</b>	<b>13.78</b>

**10. Other Current Assets**

	As at 31-Mar-21 ₹ in lakhs	As at 31-Mar-20 ₹ in lakhs
Goods and Service Tax Input	-	3.80
Prepaid Expenses	0.73	0.83
	<b>0.73</b>	<b>4.63</b>

**11. Equity Share Capital**

Particulars	31st March, 2021		31st March, 2020	
	Nos.	₹ in lakhs	Nos.	₹ in lakhs
<b>Authorised :</b>				
Equity shares of Rs.10/- each	23,50,000	235.00	23,50,000	235.00
<b>Issued, Subscribed &amp; Paid-up:</b>				
Equity shares of Rs.10/- each fully paid up.	23,35,229	233.52	23,35,229	233.52
<i>(Of the above 6,85,229 Equity Shares each fully paid up have been issued for consideration other than cash pursuant to a Scheme of Amalgamation)</i>				
<b>Total</b>		<b>233.52</b>		<b>233.52</b>

**The reconciliation of the number of shares outstanding:**

Particulars	31st March, 2021	31st March, 2020
At the beginning of the year	23,35,229	23,35,229
Changes during the year	-	-
At the end of the year	<b>23,35,229</b>	<b>23,35,229</b>

**The details of Shareholders holding more than 5% shares:**

Name of the Shareholder	31st March, 2021		31st March, 2020	
	No. of Shares	% held	No. of Shares	% held
Apex Enterprises (India) Limited	2,90,000	12.42%	2,90,000	12.42%
Madanlal Limited	3,90,350	16.72%	3,90,350	16.72%
MKJ Developers Limited	2,50,000	10.71%	2,50,000	10.71%
MKJ Enterprises Limited	5,76,739	24.70%	5,76,739	24.70%

**Rights, Preferences and Restrictions attached to the Equity Shares:**

The Equity Shares of the Company, having par value of Rs. 10/- per share, rank pari-passu in all respects including voting rights and entitlement to dividend




**RIGHT INNUVA KNOW-HOW LIMITED**

**(Formerly: The Right Address Ltd.)**

(CIN : L51109WB1974PLC029635)

Notes forming part of Financial Statements

	31st March, 2021		31st March, 2020	
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
<b>12. Other Equity</b>				
<b>Reserves and Surplus</b>				
<b>Securities Premium:</b>				
As per last accounts		600.00		600.00
<b>Retained Earnings:</b>				
As per last accounts		(5,022.91)		(5,041.61)
Profit / (Loss) for the year		215.15		254.66
Adjustment for sale of investments		-		(235.96)
		(4,807.76)		(5,022.91)
<b>Items of OCI</b>				
<b>Equity Instruments through OCI:</b>				
As per last accounts		20.93		20.93
Add: Comprehensive Income during the year		(103.42)		-
Balance as at year-end		(82.49)		20.93
		<u>(4,290.24)</u>		<u>(4,401.98)</u>

**13. Borrowings:**

	31st March, 2021			31st March, 2020		
	Non-Current ₹ in lakhs	Current ₹ in lakhs	Total ₹ in lakhs	Non-Current ₹ in lakhs	Current ₹ in lakhs	Total ₹ in lakhs
<b>Secured Loans:</b>						
From a Bank against property	349.42	54.42	403.84	331.62	27.24	358.86
<b>Unsecured Loans:</b>						
From Related Parties	-	3,847.93	3,847.93	-	8,879.90	8,879.90
From Others	-	5,000.62	5,000.62	-	0.62	0.62
	-	8,848.55	8,848.55	-	8,880.52	8,880.52
<b>Total</b>	<b>349.42</b>	<b>8,902.97</b>	<b>9,252.39</b>	<b>331.62</b>	<b>8,907.76</b>	<b>9,239.38</b>

\* Loan against property taken from Kotak Mahindra Bank Ltd. To be repaid in equated monthly instalment within 120 months

14. Other Financial Liabilities (Non-Current)	31-Mar-21 ₹ in lakhs	31-Mar-20 ₹ in lakhs
Security Deposits Received	32.00	31.75
	<u>32.00</u>	<u>31.75</u>

**15. Deferred Tax Liabilities**

Particulars	Balance as at 01-Apr-20 ₹ in lakhs	Changes for the year 2019-20 ₹ in lakhs	Balance as at 31-Mar-21 ₹ in lakhs
Deferred tax on gain of investments	(874.64)	-	(874.64)
	<u>(874.64)</u>	<u>-</u>	<u>(874.64)</u>

**Note-** Since it is not probable that future taxable profits will be available against which deductible temporary differences may be utilized, hence no deferred tax assets have been recognised.



**RIGHT INNUVA KNOW-HOW LIMITED****(Formerly: The Right Address Ltd.)**

(CIN : L51109WB1974PLC029635)

## Notes forming part of Financial Statements

16. Other Non-Current Liabilities	31-Mar-21 ₹ in lakhs	31-Mar-20 ₹ in lakhs
Advance against Sale of Property	8.87	8.37
Other Advances	21.52	3.44
	<u>30.39</u>	<u>11.81</u>
17. Other Financial Liabilities	31-Mar-21 ₹ in lakhs	31-Mar-20 ₹ in lakhs
Liabilities for Expenses	14.33	12.84
	<u>14.33</u>	<u>12.84</u>
18. Other Current Liabilities	31-Mar-21 ₹ in lakhs	31-Mar-20 ₹ in lakhs
Statutory Liabilities	0.20	2.18
	<u>0.20</u>	<u>2.18</u>
19. Revenue from Operations	2020-21 ₹ in lakhs	2019-20 ₹ in lakhs
<b>Sales</b>		
Sale of Real Estate	-	109.67
<b>Other Operating Income:</b>		
Rent received	28.81	30.89
Maintenance received	18.79	18.16
Electricity Charges Reimbursement	40.31	57.23
	<u>87.91</u>	<u>215.95</u>
20. Other Income	2020-21 ₹ in lakhs	2019-20 ₹ in lakhs
Interest Received	30.98	31.43
Profit on Sale of Investments	204.35	0.42
	<u>235.33</u>	<u>31.85</u>
21. Changes in Inventory	2020-21 ₹ in lakhs	2019-20 ₹ in lakhs
Inventory at close	204.13	204.13
Inventory at beginning	204.13	346.55
	<u>-</u>	<u>142.42</u>



**RIGHT INNUVA KNOW-HOW LIMITED****(Formerly: The Right Address Ltd.)**

(CIN : L51109WB1974PLC029635)

## Notes forming part of Financial Statements

22. Maintenance Expenses	2020-21 ₹ in lakhs	2019-20 ₹ in lakhs
Electricity Charges	43.81	103.15
Other Maintenance expenses	18.41	-
	<u>62.22</u>	<u>103.15</u>
23. Employee Benefit Expenses	2020-21 ₹ in lakhs	2019-20 ₹ in lakhs
Salaries, Wages & Bonus	4.90	6.24
	<u>4.90</u>	<u>6.24</u>
24. Finance Costs	2020-21 ₹ in lakhs	2019-20 ₹ in lakhs
Interest Paid	33.42	34.97
Other Finance Costs	0.10	0.12
	<u>33.52</u>	<u>35.09</u>
25. Other Expenses	2020-21 ₹ in lakhs	2019-20 ₹ in lakhs
Rent paid	0.18	0.18
Rates and taxes	0.05	1.15
Brokerage and Commission	-	2.17
Advertisement	0.11	0.31
Bank Charges	0.05	0.03
Filing Fees	0.05	0.79
Legal and Professional Charges	2.31	6.31
Listing Fees	0.25	0.25
Membership & Subscription	0.13	0.13
Printing and Stationery	0.27	0.42
Postage Expenses	-	0.08
Telephone Charges	0.10	0.10
Travelling & Conveyance	0.50	0.77
Share Depository Charges	0.32	0.41
Payment to Auditors:		
- for Statutory Audit	0.60	0.60
- for Tax Audit	-	-
- for Certifications	<u>0.23</u>	<u>0.33</u>
Repair and Maintenance to Building	-	0.22
Goods and Service Tax Paid	1.11	1.79
Miscellaneous Expenses	1.05	2.22
	<u>7.31</u>	<u>18.26</u>

**26. Micro, Small and Medium Enterprises**

There are no Micro, Small & Medium Enterprises, to whom the company owes dues, which are outstanding for more than 45 days as at 31st March 2021. This information as required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the Company.





**RIGHT INNUVA KNOW-HOW LIMITED****(Formerly: The Right Address Ltd.)**

(CIN : L51109WB1974PLC029635)

## Notes forming part of Financial Statements

**27. Earning per Share (EPS)**

Sl. Particulars No.		2020-21	2019-20
a) Profit / (Loss) after Taxation	(₹ in lakhs)	215.15	254.66
b) Weighted Average No. of Equity Shares	(Nos.)	23,35,229	23,35,229
c) Nominal value per Equity Share	(₹)	10.00	10.00
d) Earning per Equity Share-Basic/Diluted (a / b)	(₹)	9.21	10.91

**28. Reconciliation of Tax Expense and accounting profit multiplied by India's Tax rate :**

Particulars		For the year ended 31-Mar-21	For the year ended 31-Mar-20
Profit before Tax	(₹ in lakhs)	215.15	254.66
Applicable Tax Rate		26.00%	25.75%
Tax Expense as per applicable tax rate		NIL	NIL
Tax effect of :			
Permanent disallowances		0.00	0.00
Exempted Income		0.00	0.00
Income Taxed at different rate		NIL	NIL
Lapsing of past losses / MAT Entitlement		NIL	NIL
Others		NIL	NIL
Total Tax expenses		NIL	NIL
Tax expenses recognised in Profit or Loss		NIL	NIL
Effective tax rate		NIL	NIL

**29. Related Party Disclosures:**

(a) Names of the related parties with whom significant relations exist and transactions have taken place during the year are given below:-

(i) **Enterprises/Associates where key management personnel is able to exercise significant influence:**

Dankuni Projects Ltd.	MKJ Enterprises Ltd.
Ishan Housing Projects Ltd.	Portside Estate Ltd.
Mantu Housing Projects Ltd.	Sarvesh Housing Projects Pvt. Ltd
MKJ Developers Ltd.	Twenty First Century Securities Ltd.

(ii) **Key Management Personnel :**

Position	
Director	Ms. Debjani Chatterjee
Wholetime Director & CFO	Mr. Lalit Talwar
Director	Mr. Mahendra Kumar Jalan
Director	Mr. Manoj Bose
Director	Ms. Pritha Basu

(b) Transactions during the year with related parties in the ordinary course of business :

Nature of transactions	Related parties as referred in		Total
	Associates / Enterprises	Key Management Personnel	
	a (i) above	a (ii) above	
	₹ in lakhs	₹ in lakhs	₹ in lakhs
<b>1) Unsecured Borrowings:</b>			
Balance as at 1st April, 2020	8,879.90	-	8,879.90
	(9,067.90)	-	(9,067.90)
Taken during the year	76.03	-	76.03
	(47.00)	-	(47.00)
Paid during the year	5,108.00	-	5,108.00
	(235.00)	-	(235.00)
Balance as at 31st March, 2021	3,847.93	-	3,847.93
	(8,879.90)	-	(8,879.90)



**RIGHT INNUVA KNOW-HOW LIMITED****(Formerly: The Right Address Ltd.)**

(CIN : L51109WB1974PLC029635)

## Notes forming part of Financial Statements

Nature of transactions	Related parties as referred in		Total
	Associates / Enterprises	Key Management Personnel	
	a (i) above	a (ii) above	
	₹ in lakhs	₹ in lakhs	₹ in lakhs
<b>2) Loans Given:</b>			
Balance as at 1st April, 2020	112.79 (103.53)	-	112.79 (103.53)
Taken during the year	18.85 (9.26)	-	18.85 (9.26)
Paid during the year	0.61 -	-	0.61 -
Balance as at 31st March, 2021	131.02 (112.79)	-	131.02 (112.79)
<b>3) Rent Paid</b>	0.18 (0.18)	-	0.18 (0.18)
<b>4) Interest Paid</b>	-	-	-
<b>5) Interest Received</b>	11.19 -	-	11.19 -
<b>6) Directors' Remuneration</b>	-	1.20 (1.20)	1.20 (1.20)
<b>7) Directors' Sitting Fees</b>	-	0.61 0.39	0.61 0.39

Figures in bracket indicate figures relating to previous year.

**30. Segment Reporting:**

In Compliance with Indian Accounting Standard AS - 108 on Segment Reporting issued by the Institute of Chartered Accountants of India, the Segment Information is given below:

Particulars	31st March, 2021	31st March, 2020
	₹ in lakhs	₹ in lakhs
<b>1. Revenue (including taxes on Revenue)</b>		
Real Estate	87.91	92.96
Securities	-	-
<b>Total Revenue</b>	<b>87.91</b>	<b>92.96</b>
<b>2. Results</b>		
Real Estate	25.66	21.93
Securities	(0.32)	(0.45)
<b>Segment Result</b>	<b>25.34</b>	<b>21.48</b>
Unallocable (Expenses) net off Unallocable Income	(45.41)	(49.33)
<b>Operating Profit / (Loss)</b>	<b>(20.07)</b>	<b>(27.85)</b>
Interest Income	235.33	29.82
Interest (Expenses)	-	-
Depreciation	0.14	0.22
<b>Profit / (Loss) Before Tax</b>	<b>215.12</b>	<b>1.74</b>
Taxation for the year	-	-
<b>Profit after tax and before exceptional items</b>	<b>215.12</b>	<b>1.74</b>
Exceptional Items	-	-



**RIGHT INNUVA KNOW-HOW LIMITED**

**(Formerly: The Right Address Ltd.)**

(CIN : L51109WB1974PLC029635)

Notes forming part of Financial Statements

Net Profit / (Loss)

215.12

1.74

**3. Other Informations:**

**Segment Assets**

Real Estate	248.68	389.96
Securities	<u>5,367.32</u>	<u>5,614.30</u>
	<b>5,616.00</b>	<b>6,004.25</b>
Unallocated Corporate Assets	<u>531.23</u>	<u>504.06</u>
<b>Total Assets</b>	<b><u>6,147.23</u></b>	<b><u>6,508.31</u></b>

**Segment Liabilities**

Real Estate	411.81	405.18
Securities	-	-
	<u>411.81</u>	<u>405.18</u>
Unallocated Corporate Liabilities	<u>9,792.14</u>	<u>9,767.42</u>
<b>Total Liabilities</b>	<b><u>10,203.95</u></b>	<b><u>10,172.60</u></b>

31. The accumulated losses of the Company as at year-end are in excess of the Net Worth of the Company. The Net Worth of the Company has completely been eroded. The Company has been incurring losses regularly. The Company has incurred losses in the immediately preceding financial year.

Having regard to the continuous support of Group Companies & considering the sale of Investments and Inventories at a future date, the Financial Statements of the Company are prepared on a Going Concern Basis.

**32. Fair Value Measurements**

A) The following table shows the carrying amount and fair values of financial assets and financial liabilities including their levels in the fair value hierarchy.

	Carrying Amount				Fair Value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
<b>i. Financial Assets and Liabilities as at March 31,</b>								
<b>a. Non-Current Financial Assets</b>								
Investment in Equity Shares- Quoted		800.76		800.76		800.76		800.76
Investment in Equity Shares- Unquoted		4,246.65	88.20	4,334.85		4,246.65	88.20	4,334.85
Investment in Preference Shares			221.35	221.35			221.35	221.35
Investment in Immovable Property			8.85	8.85			8.85	8.85
Other Financial Assets			415.39	415.39			415.39	415.39
<b>b. Current Financial Assets</b>								
Trade receivables			46.05	46.05			46.05	46.05
Cash and Cash equivalents			96.29	96.29			96.29	96.29
<b>Total</b>		<b>5,047.41</b>	<b>876.12</b>	<b>5,923.53</b>		<b>5,047.41</b>	<b>876.12</b>	<b>5,923.53</b>
<b>c. Non-Current Financial Liabilities</b>								
Borrowings			349.42	349.42			349.42	349.42
<b>d. Current Financial Liabilities</b>								
Borrowings			8,902.97	8,902.97			8,902.97	8,902.97
Other Financial liabilities			14.33	14.33			14.33	14.33
<b>Total</b>			<b>8,917.30</b>	<b>9,252.39</b>			<b>9,252.39</b>	<b>9,252.39</b>
<b>i. Financial Assets and Liabilities as at March 31,</b>								
<b>a. Non-Current Financial Assets</b>								
Investment in Equity Shares- Quoted		800.76		800.76		800.76		800.76
Investment in Equity Shares- Unquoted		4,357.07	88.20	4,445.27		4,357.07	88.20	4,445.27
Investment in Immovable Property			8.85	8.85			8.85	8.85
Other Financial Assets			416.81	416.81			416.81	416.81
<b>b. Current Financial Assets</b>								
Trade receivables			48.01	48.01			48.01	48.01
Cash and Cash equivalents			37.82	37.82			37.82	37.82
<b>Total</b>		<b>5,167.83</b>	<b>599.69</b>	<b>5,767.52</b>		<b>5,167.83</b>	<b>599.69</b>	<b>5,767.52</b>
<b>c. Non-Current Financial Liabilities</b>								
Borrowings			331.62	331.62			331.62	331.62
<b>d. Current Financial Liabilities</b>								
Borrowings			8,907.76	8,907.76			8,907.76	8,907.76
Other Financial liabilities			12.84	12.84			12.84	12.84
<b>Total</b>			<b>8,920.60</b>	<b>9,233.38</b>			<b>9,233.38</b>	<b>9,233.38</b>

*(Handwritten signatures)*



**RIGHT INNUVA KNOW-HOW LIMITED**

**(Formerly: The Right Address Ltd.)**

(CIN : L51109WB1974PLC029635)

**Notes forming part of Financial Statements**

**B) Measurement of Fair Value**

The following methods and assumptions were used to estimate the fair values:

- The carrying amount of trade receivables, trade payables, deposits, other receivables, cash and cash equivalent including current bank balances and other liabilities are considered to be the same as their fair values, due to current and short term nature of such balances.
- Financial instruments with fixed and variable interest rates are evaluated by the company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation allowances if required, are taken to account for expected losses of these receivables.
- The fair value of investment in equity shares other than subsidiaries were calculated based on cash flows discounted using the current lending rate. They are classified as Level-3 fair values in the fair value hierarchy due to inclusion of unobservable inputs.
- In unquoted equity instruments where most recent information is not available, or where a wide range of possible fair value measurements are present, cost has been considered to be the fair value.

**C) Fair Value Hierarchy**

The fair value of financial instruments as referred to above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level-1 measurements) and lowest priority to

**Level 1 :** Level 1 hierarchy includes financial instruments using quoted prices. These include listed equity instruments and mutual funds that have quoted price. The fair value of all equity instruments which are traded in stock exchanges are valued using the closing prices as at the reporting period.

**Level 2 :** Inputs other than the quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly; and

**Level 3 :** If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3. This is the case for unlisted equity securities included in Level 3.

**33. Capital Management**

The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic conditions, annual operating plans and long term and other strategic investment plans. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders or issue new share. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2021 and March 31, 2020.

The Company monitors capital using a ratio of 'adjusted net debt' to 'equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings less cash and bank balances. Equity comprises of equity including share premium and all other equity reserves attributable to the

The company's adjusted net debt to equity ratio is as follows

<b>Particulars</b>		<b>31st March, 2021</b>	<b>31st March, 2020</b>
Borrowings:			
Current and Non Current	( ₹ in Lakhs)	9,252.39	9,239.38
Less: Cash and Cash Equivalents	( ₹ in Lakhs)	(96.29)	(37.82)
Adjusted net debt	( ₹ in Lakhs)	9,156.10	9,201.56
Total Equity	( ₹ in Lakhs)	(4,056.72)	(4,168.46)
Capital Gearing Ratio		1.80	1.83



**RIGHT INNUVA KNOW-HOW LIMITED****(Formerly: The Right Address Ltd.)**

(CIN : L51109WB1974PLC029635)

**Notes forming part of Financial Statements****34. Financial Risk Management**

The process of identification and evaluation of various risks inherent in the business environment and the operations of the company and initiation of appropriate measures for prevention and/or mitigation of the same are dealt with by the concerned operational heads under the overall supervision of the Managing Director of the company. The Audit Committee periodically reviews the adequacy and efficacy of the overall risk management system. The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company has in place adequate Internal Financial Controls with reference to financial statements and such internal financial controls are operating effectively. Your company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, the safeguarding of its assets, prevention and detection of frauds and errors, accuracy and completeness of accounting records and timely preparation of reliable financial statements.

The Company has exposure to the following risks arising from financial instruments:

- Credit Risk
- Liquidity Risk
- Market Risk

**A. Credit risk**

Credit risk is the risk of financial loss to the company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables. The carrying amount of financial assets represent the maximum credit risk exposure.

**i) Trade and other receivables**

An impairment analysis is performed at each reporting date. The expected credit losses over lifetime of the asset are estimated by adopting the simplified approach using a provision matrix. The loss rates are computed using a 'roll rate' method based on the probability of receivables progressing through successive stages till full provision for the trade receivable is made.

- The Company held cash and cash equivalents and other bank balances of ₹ 96.29 Lakhs as at March 31, 2021. (₹ 37.82 Lakhs as at March 31, 2020). The same are held with banks with good credit rating.

**B. Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to manage liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities as and when they are due, both under normal and stressful conditions.

The following are the remaining contractual maturities of financial liabilities as at the reporting date. The amounts are gross and undiscounted.

	1 year or less	1-2 years	More than 2 years	Total
	₹ in lakhs	₹ in lakhs	₹ in lakhs	₹ in lakhs
<b>a) Contractual maturities of financial liabilities as on 31st March, 2021</b>				
Borrowings - Non current	62.84	118.70	167.88	349.42
Borrowings - Current	8,902.97			8,902.97
<b>b) Contractual maturities of financial liabilities as on 31st March, 2020</b>				
Borrowings - Non current	331.62			331.62
Borrowings - Current	8,907.76			8,907.76

**C. Market risk**

Market risk is the risk that the fair value of future cash flows of a financial assets will fluctuate because of changes in market prices. The objective of market risk management is to manage and control risk exposure



**RIGHT INNUVA KNOW-HOW LIMITED**

**(Formerly: The Right Address Ltd.)**

(CIN : L51109WB1974PLC029635)

Notes forming part of Financial Statements

**D. Interest Rate Risk and Sensitivity**

The Company's exposure to the risk of changes in market interest rates relates primarily to the long term debt obligations with Floating rate of interest.

	<u>31st March, 2021</u>	<u>31st March, 2020</u>
	₹ in lakhs	₹ in lakhs
Variable rate of Borrowing	-	-
Fixed rate of Borrowing	9,252.39	9,239.38

35. Previous Year's figures have been re-grouped/ re-arranged wherever necessary.
36. Figures have been rounded off to Indian Rupees (INR) in Lakhs to 2 places of decimals

As per our report of even date attached.

For Agrawal Tondon & Co.  
Chartered Accountants  
Firm Registration No. 329088E

*Sanjay Agrawal*

(Sanjay Agrawal)  
Partner  
Membership No. 056902

Place: Kolkata  
Dated: 31st August, 2021



For and on behalf of the Board of Directors

*Lalit Talwar*  
Lalit Talwar (DIN : 06745581)  
Director

*Manoj Bose*  
Manoj Bose (DIN : 01331860)  
Director

# Agrawal Tondon & Co.

(Formerly: Agrawal Sanjay & Company)

**CHARTERED ACCOUNTANTS**

Firm Registration No. : 329088E

Room No.: 7, 1<sup>st</sup> Floor, 59 Bentinck Street

Kolkata – 700 069

Website: [www.agrawalsanjay.com](http://www.agrawalsanjay.com)

E-mail id: [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)

## Independent Auditor's Report

To the Members of Right Innuva Know-How Limited

### Report on the Audit of Consolidated Financial Statements

#### Opinion

We have audited the accompanying consolidated Ind AS Financial Statements of **Right Innuva Know-How Limited** (hereinafter referred to as "the Holding Company") and its associate comprising of the consolidated Balance Sheet as at 31<sup>st</sup> March 2021, the consolidated statement of profit and loss (including other comprehensive income), the consolidated statement of cash flows and the consolidated statement of changes in equity for the year then ended and notes to the consolidated financial statements including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, and based on the consideration of reports of other auditors on separate financial statements and on the other information of the associates, the aforesaid consolidated financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India including India Accounting Standards ("Ind AS"), of the consolidated state of affairs of the Holding Company and its associates as at March 31<sup>st</sup> 2021, their consolidated profit (including other comprehensive income), consolidated changes in equity and their consolidated cash flows for the year ended on that date.

#### Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those SAs are further described in the Auditor's Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India, and we have fulfilled our other ethical responsibilities in accordance with the provisions of the Act. We believe that the audit evidence obtained by us along with the consideration of audit reports of the other auditors referred to in the "Other Matters" paragraph below, is sufficient and appropriate to provide a basis for our opinion on the consolidated financial statements

#### Management's Responsibility for the Consolidated Financial Statements

The Holding Company's Board of Directors is responsible for the preparation of these consolidated financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the consolidated financial position, consolidated financial performance (including other comprehensive income), consolidated cash flows and consolidated changes in equity of the Group including its associates in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act read with relevant Rules issued there under.

The respective Board of Directors of the Companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Group and of its associates and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the



# Agrawal Tondon & Co.

(Formerly: Agrawal Sanjay & Company)

**CHARTERED ACCOUNTANTS**

Firm Registration No. : 329088E

Room No.: 7, 1<sup>st</sup> Floor, 59 Bentinck Street  
Kolkata – 700 069

Website: [www.agrawalsanjay.com](http://www.agrawalsanjay.com)

E-mail id: [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)

accounting records, relevant to the preparation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Holding Company, as aforesaid.

## Auditor's Responsibility for the Audit of Consolidated Financial Statements

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control 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 Parent 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 the Board of Directors. •
- Conclude on the appropriateness of Board of Directors' use of the going concern basis of accounting in preparation of the consolidated financial statements and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the appropriateness of this assumption. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group and its associates to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of such entities or business activities within the Group and its associates to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial information of such entities included in the consolidated financial statements of which we are the independent auditors. For the other entities included in the consolidated financial statements, which have been audited by the





# Agrawal Tondon & Co.

(Formerly: Agrawal Sanjay & Company)

**CHARTERED ACCOUNTANTS**

Firm Registration No. : 329088E

Room No.: 7, 1<sup>st</sup> Floor, 59 Bentinck Street  
Kolkata – 700 069

Website: [www.agrawalsanjay.com](http://www.agrawalsanjay.com)

E-mail id: [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)

other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in planning the scope of our audit work and in evaluating the results of our work; and to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Parent and such other entities included in the consolidated financial statements of which we are the independent auditors 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.

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

## Other Matters

The consolidated financial statements should also include the Group's share of net loss after tax (and other comprehensive loss) of Rs 0.42 lacs for the year ended 31<sup>st</sup> March 2021 but the same has not been considered in the consolidated financial statements as the book value of investment is Nil, in respect of an associate whose financial statements have not been audited by us or by other auditors. These unaudited financial statements have been furnished to us by the management and our opinion on the consolidated financial statements, in so far as it relates to the aforesaid associate is based solely on such unaudited financial statements. In our opinion and according to the information and explanations given to us by the Management, these financial statements are not material to the Group.

Our opinion on the consolidated financial statements, and our report on Other Legal and Regulatory Requirements below, is not modified in respect of the above matters with respect to the financial statements certified by the Management.

## Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, we report, to the extent applicable, 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 of the aforesaid consolidated financial statements;
  - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditor.



# Agrawal Tondon & Co.

(Formerly: Agrawal Sanjay & Company)

**CHARTERED ACCOUNTANTS**

Firm Registration No. : 329088E

Room No.: 7, 1<sup>st</sup> Floor, 59 Bentinck Street  
Kolkata – 700 069

Website: [www.agrawalsanjay.com](http://www.agrawalsanjay.com)

E-mail id: [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)

- (c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, the Consolidated Statement of Changes in Equity and the Consolidated Cash flow statement dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
- (d) In our opinion, the aforesaid consolidated financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with relevant Rules issued there under.
- (e) On the basis of the written representations received from the directors of the Holding Company as on 31<sup>st</sup> March 2021 taken on record by the Board of Directors of the Holding Company and the report of the statutory auditors of its associate company, none of the Directors of the Group and its associates is disqualified as on 31<sup>st</sup> March 2021 from being appointed as a Director of that Company 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 Group and the operating effectiveness of such controls, refer to our separate report in "Annexure A" which is based on the auditors' reports of the Holding Company and associate company. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.;
- (g) 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, in our opinion and to the best of our information and according to the explanations given to us:
- The Company has disclosed the impact of pending litigations on its financial position in its financial statement.
  - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

**For AGRAWAL TONDON & CO.**

*Chartered Accountants*

Firm's Registration No. 329088E

*Sanjay Agrawal*

**Sanjay Agrawal**

*Partner*

Membership No. 056902

Place: Kolkata

Dated: 31<sup>st</sup> August, 2021

UDIN: 21056902AAAAAH7939



# Agrawal Tondon & Co.

(Formerly: Agrawal Sanjay & Company)

**CHARTERED ACCOUNTANTS**

**Firm Registration No. : 329088E**

**Room No.: 7, 1<sup>st</sup> Floor, 59 Bentinck Street  
Kolkata – 700 069**

**Website: [www.agrawalsanjay.com](http://www.agrawalsanjay.com)**

**E-mail id: [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)**

## **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 of even date)

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

#### **Opinion**

In conjunction with our audit of the consolidated financial statements of the Group as of and for the year ended 31<sup>st</sup> March 2021, we have audited the internal financial controls over financial reporting of **Right Innuva Know-How Limited** ("the Holding Company") and its associate as of that date.

In our opinion and to the best of our information and according to the explanations given to us, the Holding Company and its associate, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Holding Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Control Over Financial Reporting issued by Institute of Chartered Accountants of India (the "Guidance Note").

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

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

#### **Auditor's Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the consolidated financial statements, whether due to fraud or error.



# Agrawal Tondon & Co.

(Formerly: Agrawal Sanjay & Company)

**CHARTERED ACCOUNTANTS**

**Firm Registration No. : 329088E**

**Room No.: 7, 1<sup>st</sup> Floor, 59 Bentinck Street  
Kolkata – 700 069**

**Website: [www.agrawalsanjay.com](http://www.agrawalsanjay.com)**

**E-mail id: [agrawaltondon2019@gmail.com](mailto:agrawaltondon2019@gmail.com)**

We believe that the audit evidence we have obtained and the audit evidence obtained by other auditors of the associate company in terms of their report referred to in Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

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

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

## **Other Matters**

Our aforesaid report under Section 143(3)(i) of the Act on the adequacy and operating effectiveness of the internal financial controls over financial reporting in so far as it relates to one associate company is based on the corresponding report of auditors of such Company.

**For AGRAWAL TONDON & CO.**

*Chartered Accountants*

Firm's Registration No. 329088E

*Sanjay Agrawal*

**Sanjay Agrawal**

*Partner*

Membership No. 056902

**Place: Kolkata**

**Dated: 31<sup>st</sup> August, 2021**

**UDIN: 21056902AAAAAH7939**



# RIGHT INNUVA KNOW-HOW LIMITED

(Formerly: The Right Address Ltd.)  
(CIN : L51109WB1974PLC029635)

## Consolidated Balance Sheet as at 31st March, 2021

(Amount in ₹ Lakhs)

	Note No.	As at 31st March, 2021	As at 31st March, 2020
<b>I. ASSETS</b>			
<b>1. NON-CURRENT ASSETS</b>			
a) Property, Plant & Equipment	2	0.39	0.52
b) Financial Assets			
i. Investments	3	5,280.81	5,179.88
ii. Loans	4	415.39	416.71
iii. Other Financial Assets	5	13.55	13.55
<b>TOTAL NON-CURRENT ASSETS</b>		5,710.14	5,610.66
<b>2. CURRENT ASSETS</b>			
a) Inventories	6	204.13	204.13
b) Financial Assets			
i. Trade Receivables	7	46.05	48.02
ii. Cash & Cash Equivalents	8	96.29	37.80
c) Current Tax Assets(Net)	9	4.79	13.78
d) Other Current Assets	10	0.72	4.63
<b>TOTAL CURRENT ASSETS</b>		351.98	308.36
<b>TOTAL ASSETS</b>		6,062.11	5,919.02
<b>II. EQUITY &amp; LIABILITIES</b>			
<b>1. EQUITY</b>			
a) Equity Share Capital	11	233.52	233.52
b) Other Equity	12	(4,375.36)	(4,487.10)
<b>TOTAL EQUITY</b>		(4,141.84)	(4,253.57)
<b>2. LIABILITIES</b>			
<b>NON-CURRENT LIABILITIES</b>			
a) Financial Liabilities			
i. Borrowings	13	381.42	363.36
b) Deferred Tax Liabilities (Net)	14	874.64	874.64
c) Other Non-Current Liabilities	15	30.39	11.81
<b>TOTAL NON-CURRENT LIABILITIES</b>		1,286.45	1,249.81
<b>CURRENT LIABILITIES</b>			
a) Financial Liabilities			
i. Borrowings	16	8,902.97	8,907.76
ii. Other Financial Liabilities	17	14.33	12.84
b) Other Current Liabilities	18	0.20	2.18
<b>TOTAL CURRENT LIABILITIES</b>		8,917.50	8,922.78
<b>TOTAL EQUITY &amp; LIABILITIES</b>		6,062.11	5,919.02

Statement of Significant Accounting Policies adopted by the Company and Notes forming 1 - 36 part of the Consolidated Financial Statements

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached.

For Agrawal Tondon & Co.  
Chartered Accountants  
Firm Registration No. 329088E

*Sanjay Agrawal*  
(Sanjay Agrawal)

Partner  
Membership No. 056902

Place: Kolkata

Dated: 31st August, 2021

For and on behalf of the Board of Directors

*Lalit Talwar*  
Lalit Talwar (DIN : 06745581)  
Director

*Manoj Bose*  
Manoj Bose (DIN : 01331860)  
Director



**RIGHT INNUVA KNOW-HOW LIMITED**

(Formerly: The Right Address Ltd.)

(CIN : L51109WB1974PLC029635)

**Consolidated Statement of Profit and Loss for the year ended 31st March, 2021**

(Amount in ₹ Lakhs)

	Note No.	For the year ended 31st March, 2021	For the year ended 31st March, 2020
<b>INCOME:</b>			
I. Revenue from Operations	19	87.91	215.95
II. Other Income	20	235.33	31.85
III. Total Revenue ( I + II )		<u>323.24</u>	<u>247.79</u>
<b>IV. EXPENDITURE:</b>			
Changes in Inventories	21	-	142.42
Maintenance Expenses	22	62.22	103.15
Employee Benefit Expenses	23	4.90	6.24
Finance Costs	24	33.52	35.10
Depreciation	2	0.14	0.20
Other Expenses	25	7.31	18.28
Total Expenses		<u>108.09</u>	<u>305.37</u>
V. Profit/( Loss) before share of profit (loss) in Associates (III- IV)		215.15	(57.58)
Share of Profit or( loss) of Associates		-	-
Profit / (Loss) before tax		<u>215.15</u>	<u>(57.58)</u>
VI Tax Expenses		-	-312.22
VII Profit / (Loss) for the year (V - VI)		<u>215.15</u>	<u>254.64</u>
<b>Other Comprehensive Income</b>			
VIII. Other Comprehensive Income not to be reclassified to profit or (loss) in subsequent			
Fair Value gain on equity instruments		-103.42	-
Income Tax Related to Above		-	-
Other Comprehensive Income for the year		<u>-103.42</u>	<u>-</u>
Total Comprehensive Income for the year		<u>111.73</u>	<u>254.64</u>
VIII Earnings per Equity Share:	27		
(1) Basic		9.21	(39.33)
(2) Diluted		9.21	(39.33)

Statement of Significant Accounting Policies 1 - 36  
adopted by the Company and Notes forming part  
of the Financial Statements

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached.

For Agrawal Tondon & Co.  
Chartered Accountants  
Firm Registration No. 329088E

*Sanjay Agrawal*

(Sanjay Agrawal)  
**Partner**  
Membership No. 056902

Place: Kolkata

Dated: 31st August, 2021



For and on behalf of the Board of Directors

*Lalit Talwar*  
Lalit Talwar (DIN : 06745581)  
Director

*Manoj Bose*  
Manoj Bose (DIN : 01331860)  
Director

**RIGHT INNUVA KNOW-HOW LIMITED**

(Formerly: The Right Address Ltd.)  
(CIN : L51109WB1974PLC029635)

**Consolidated Statement of Changes in Equity for the year ended 31st March, 2021****A) Equity Share Capital**

Particulars	Nos.	₹ in Lakhs
As at 01st April, 2019	23,35,229	233.52
Changes during the year	-	-
As at 31st March, 2020	23,35,229	233.52
Changes during the year	-	-
As at 31st March, 2021	23,35,229	233.52

**B) Other Equity**

Particulars	Reserve & Surplus		Items of OCI	Total
	Securities Premium	Retained Earnings	Equity Instruments through OCI	
	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs	₹ in Lakhs
Balance as at 01st April, 2019	600.00	(5,127.72)	20.93	(4,506.79)
Profit / (Loss) for the year	-	254.64		254.64
Other Comprehensive Income for the year	-	(235.96)	1.00	(234.96)
Balance as at 31st March, 2020	600.00	(5,109.04)	21.93	(4,487.11)
Profit / (Loss) for the year	-	215.15		215.15
Other Comprehensive Income for the year	-	-	(103.42)	(103.42)
Balance as at 31st March, 2021	600.00	(4,893.88)	(81.49)	(4,375.37)

As per our report of even date attached.

For Agrawal Tondon & Co.  
Chartered Accountants  
Firm Registration No. 329088E

*Sanjay Agrawal*

(Sanjay Agrawal)  
Partner  
Membership No. 056902

Place: Kolkata

Dated: 31st August, 2021



For and on behalf of the Board of Directors

*Lalit Talwar*  
Lalit Talwar (DIN : 06745581)  
Director

*Manoj Bose*  
Manoj Bose (DIN : 01331860)  
Director

# RIGHT INNUVA KNOW-HOW LIMITED

(Formerly: The Right Address Ltd.)

(CIN : L51109WB1974PLC029635)

Consolidated Cash Flow Statement for the year ended 31st March, 2021

	(Amount in ₹ Lakhs)	
	31st March, 2021	31st March, 2020
<b>A. Cash flow from Operating Activities:</b>		
Net Profit before Tax and Exceptional items:	215.15	(57.57)
a) Depreciation	0.14	0.20
b) Interest Received	(30.97)	(31.42)
c) Profit on Sale of investments	(204.35)	(0.42)
d) Fair Value Gain on Equity Instruments	(103.42)	-
e) Finance Cost	33.52	35.10
<b>Operating Profit before Working Capital changes</b>	<b>(89.93)</b>	<b>(54.12)</b>
Adjustments for:		
1) Financial Assets Non-Current	-	0.40
2) Other Current Assets	3.90	(3.47)
3) Trade Receivables - Current	1.97	19.28
4) Inventories	-	142.42
5) Other Non-Current liabilities	18.59	(10.21)
6) Other Financial Liabilities - Non Current	18.06	(23.24)
7) Current Financial Liabilities	1.50	6.46
8) Trade Payables	-	(1.83)
9) Other Current Liabilities	(1.98)	1.61
10) Profit or loss of Associates	204.35	0.42
	246.39	131.84
<b>Cash generated from operations</b>	<b>156.46</b>	<b>77.72</b>
Direct Taxes Paid (net off refunds)	8.99	(308.64)
<b>Net Cash Flow from Operating Activities</b>	<b>165.45</b>	<b>(230.92)</b>
<b>B. Cash Flow from Investing Activities:</b>		
a) Investments	(100.94)	327.95
b) Interest Received	30.97	31.42
<b>Net Cash Flow from Investing Activities</b>	<b>(69.97)</b>	<b>359.37</b>
<b>C. Cash Flow from Financing Activities:</b>		
a) Borrowings - Current	(4.79)	(186.89)
b) Loans Given - Current	1.32	48.79
c) Finance Costs	(33.52)	(35.10)
<b>Net Cash Flow from Financing Activities</b>	<b>(36.99)</b>	<b>(173.20)</b>
<b>D. Net changes in Cash and Cash Equivalents</b>	<b>58.49</b>	<b>(44.75)</b>
Add: Cash and Cash Equivalent - at commencement	37.80	82.55
<b>Cash and Cash Equivalent - at close</b>	<b>96.29</b>	<b>37.80</b>

**Notes:**

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind-AS-7) - Cash Flow Statement.

**b. Particulars**

	As at 31st March, 2021	As at 31st March, 2020
<b>Cash &amp; Cash Equivalents comprises of:</b>		
Cash on Hand	3.66	2.74
Balances with Banks:		
- in Current Accounts	92.63	35.07
<b>Cash &amp; Cash Equivalents in Cash Flow Statement</b>	<b>96.29</b>	<b>37.80</b>

Particulars	As at 31.03.2020	Cash flows	Non-Cash Changes		As at 31.03.2021
			Fair Value changes	Classification	
Borrowings - Non Current	363.36	18.06	-	-	381.42
Borrowings - Current	8,907.76	(4.79)	-	-	8,902.97

The accompanying notes form an integral part of the consolidated financial statements

As per our report of even date attached.

For Agrawal Tondon & Co.  
Chartered Accountants  
Firm Registration No. 329088E

*Sanjay Agrawal*  
(Sanjay Agrawal)  
Partner  
Membership No. 056902

Place: Kolkata

Dated: 31st August, 2021

For and on behalf of the Board of Directors

*Lalit Talwar*  
Lalit Talwar (DIN : 06745581)  
Director

*Manoj Bose*  
Manoj Bose (DIN : 01331860)  
Director





# **RIGHT INNUVA KNOW-HOW LIMITED**

## **Notes to the Consolidated Financial Statement as at and for the year ended March 31<sup>st</sup>, 2021**

### **1(A) Corporate Information**

The Consolidated Financial Statements of **RIGHT INNUVA KNOW-HOW LIMITED** comply in all material aspects with the Indian Accounting Standards (Ind AS) Notified under Section 133 of the Companies Act, 2013 ("the Act"), read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act. The Consolidated Financial Statements comprise the financial Statement of the associate company Ishan Housing Projects Ltd.

The Company is primarily engaged in the Trading in Securities and Real Estate. The registered office of the Company is located at Sagar Estate, 3<sup>rd</sup> Floor, 2, Clive Ghat Street, Kolkata – 700 001.

The Financial Statements for the year ended March 31<sup>st</sup>, 2021 were approved by the Board of Directors and authorized for issue on 31<sup>st</sup> August, 2021.

### **1(B) Basis of Preparation of Financial Statements**

#### **a) Standards issued but not effective:**

Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards. There is no such notification which would have been applicable from April 01, 2021.

On March 24, 2021, the MCA through a notification, amended Schedule III of the Companies Act, 2013. The amendment revised Division I, II and III of Schedule III and are applicable from April 01, 2021. Key Amendments relating to Division II which relate to Companies whose financial statements are required to comply with Companies (Indian Accounting Standards) Rules, 2015 are:

#### **i) Balance Sheet Amendments:**

- Lease Liabilities should be separately disclosed under the head Financial Liabilities, duly distinguished as Current or Non-Current.
- Certain additional disclosures in the Statement of Changes in Equity such as Changes in Equity Share Capital due to prior period errors and re-stated balances at the beginning of the current reporting period.
- Specified format for disclosure of shareholding of promoters.
- Specified format for ageing schedule of Trade Receivables, Trade Payables, Capital Work-in-progress and Intangible Assets under Development.
- If a Company has not used funds for the specific purpose for which it was borrowed from Banks and financial institutions, then disclosure of details where it has been used.
- Specific Disclosure under additional regulatory requirement such as compliance with Approved Schemes of Arrangements, Compliance with Number of Layers of Companies, Title Deeds of Immovable Properties not held in the Name of Companies, Loans and Advances to Promoters, Directors, Key Managerial Personnel (KMP) and Related Parties, details of Benami Property held, etc.

#### **ii) Statement of Profit and Loss Amendments:**

- Additional Disclosures relating to Corporate Social Responsibility (CSR), undisclosed income and Crypto or Virtual Currency, specified under the head Additional Information in the notes forming part of the Consolidated Financial Statements.

These Amendments are extensive and the Company will evaluate the same to give effect to them as required by law.

#### **b) Basis of Consolidation**

The consolidated financial statements comprise the financial statements of the Company and its subsidiaries as at 31 March 2021. Control is achieved when the Group is exposed, or has rights, to variable returns from its involvement with the investee and has the ability to affect those returns through its power over the investee. Specifically, the Company controls an investee if and only if the Company has:



# RIGHT INNUVA KNOW-HOW LIMITED

## Notes to the Consolidated Financial Statement as at and for the year ended March 31<sup>st</sup>, 2021

- a. Power over the investee (i.e. existing rights that give it the current ability to direct the relevant activities of the investee)
- b. Exposure, or rights, to variable returns from its involvement with the investee, and
- c. The ability to use its power over the investee to affect its returns.

The Company re-assesses whether or not it controls an investee if facts and circumstances indicate that there are changes to one or more of the three elements of control. Consolidation of a subsidiary begins when the Company obtains control over the subsidiary and ceases when the Company loses control of the subsidiary.

Consolidated financial statements are prepared using uniform accounting policies for like transactions and other events in similar circumstances. If a member of the group uses accounting policies other than those adopted in the consolidated financial statements for like transactions and events in similar circumstances, appropriate adjustments are made to that group member's financial statements in preparing the consolidated financial statements to ensure conformity with the Company's accounting policies.

The financial statements of all entities used for the purpose of consolidation are drawn up to same reporting date as that of the parent Company, i.e., year ended on 31 March. When the end of the reporting period of the parent is different from that of a subsidiary, the subsidiary prepares, for consolidation purposes, additional financial information as of the same date as the financial statements of the parent to enable the parent to consolidate the financial information of the subsidiary.

In term of Ind AS 110- "Consolidated Financial Statements", the financial statements of the Company and its subsidiaries are combined on a line- by- line basis by adding together the book/ fair value of like items like assets, liabilities, income and expenditure, after fully eliminating intra group balances, intra group transactions and any unrealized Profit/ Loss included therein. Profit or loss and each component of other comprehensive income (OCI) are attributed to the equity holders of the parent of the Group and to the non-controlling interests, even if this results in the non-controlling interests having a deficit balance.

The difference of the cost of the Group of its Investment in Subsidiaries over its proportionate share in the equity of the respective investee companies as at the date of acquisition of stake is recognised in the Financial Statement as Goodwill or Capital Reserve, as the case may be.

A change in the ownership interest of a subsidiary, without a loss of control, is accounted for as an equity transaction. If the Group loses control over a subsidiary, it:

- Derecognises the assets (including goodwill) and liabilities of the subsidiary
- Derecognises the carrying amount of any non-controlling interests
- Derecognises the cumulative translation differences recorded in equity
- Recognises the fair value of the consideration received
- Recognises the fair value of any investment retained
- Recognises any surplus or deficit in profit or loss
- Reclassifies the parent's share of components previously recognised in OCI to profit or loss or retained earnings, as appropriate, as would be required if the Group had directly disposed of the related assets or liabilities.

### c) **Historical Cost Convention**

The financial statements have been prepared on going concern basis in accordance with the accounting principles generally accepted in India. Further, the financial statements have been prepared on historical cost basis, except for certain assets and liabilities which have been measured at fair values as explained in relevant accounting principles.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

## **2. Summary of Significant Accounting Policies**

### **2.1 Operating Cycle**

All assets and liabilities have been classified as current or non-current as per the Group's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013.



# **RIGHT INNUVA KNOW-HOW LIMITED**

## **Notes to the Consolidated Financial Statement as at and for the year ended March 31<sup>st</sup>, 2021**

### **2.2 Foreign Currencies**

Items included in the financial statements of the Group are measured using the currency of the primary economic environment in which the Group operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR), which is the Group's functional and presentation currency.

Transactions in foreign currencies are initially recorded in by the Group at spot rates at the functional currency spot rate (i.e. INR) at the date the transaction first qualifies for recognition. Monetary assets and liabilities denominated in foreign currencies are translated at the functional currency spot rates of exchange at the reporting date.

Foreign exchange gains and losses resulting from the settlement of transactions in foreign currencies and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are generally recognised in the Statement of Profit & Loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions. Non-monetary items that are measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value was determined. The gain or loss arising on translation of non-monetary items measured at fair value is treated in line with the recognition of the gain or loss on the change in fair value of the item (i.e., translation differences on items whose fair value gain or loss is recognised in OCI or profit or loss are also recognised in OCI or profit or loss, respectively).

### **2.3 Fair Value Measurement**

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:

- a) In the principal market for the asset or liability, or
- b) 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 Group.

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

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

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



# RIGHT INNUVA KNOW-HOW LIMITED

## Notes to the Consolidated Financial Statement as at and for the year ended March 31<sup>st</sup>, 2021

### 2.4 Use of Estimates

The preparation of financial statements in conformity with Ind AS requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities during and at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

### 2.5 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.

### 2.6 Property, Plant and Equipment

The Group has elected to adopt the carrying value of Property, Plant and Equipment under the Indian GAAP as on 1<sup>st</sup> April 2016, as the deemed cost for the purpose of transition to IND AS.

Property, plant and equipment and capital work in progress are carried at cost of acquisition on current cost basis less accumulated depreciation and accumulated impairment, if any. Cost comprises purchase price and directly attributable cost of bringing the asset to its working condition for the intended use.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

Depreciation is provided on written down value method over the useful lives of property, plant and equipment as estimated by management. Pursuant to Notification of Schedule II of the Companies Act, 2013 depreciation is provided on prorata basis on written down value method at the rates determined based on estimated useful lives of property, plant and equipment where applicable. However, leasehold land is depreciated over lease period on straight line basis.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

### 2.7 Intangible Assets

The Group has elected to adopt the carrying value of Property, Plant and Equipment under the Indian GAAP as on 1<sup>st</sup> April 2016, as the deemed cost for the purpose of transition to IND AS.

Intangible Assets are recognized only when future economic benefits arising out of the assets flow to the enterprise and are amortised over their useful life of three years. Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortization and accumulated impairment losses, if any. Internally generated intangible assets, excluding capitalized development costs, are not capitalized and are charged to Statement of Profit and Loss for the year during which such expenditure is incurred.

### 2.8 Capital work-in-progress and intangible assets under development

Capital work-in-progress and intangible assets under development are carried at cost. Cost includes land, related acquisition expenses, development / construction costs, borrowing costs and other direct expenditure.

### 2.9 Impairment of non-financial assets

The Group assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, the Group estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The 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. Where 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



# RIGHT INNUVA KNOW-HOW LIMITED

## Notes to the Consolidated Financial Statement as at and for the year ended March 31<sup>st</sup>, 2021

asset. In determining net selling price, recent market transactions are taken into account, if available. If no such transactions can be identified, an appropriate valuation model is used.

### 2.10 Inventories

Raw materials, Construction work-in-progress and finished goods are stated at the lower of cost and net realisable value. Cost of inventories comprise all cost of purchase including cost of land, borrowing cost, development costs and other cost incurred in bringing them to their present location and condition. The cost, in general, is determined using weighted average cost method.

Contract cost incurred related to future activity of the contract are recognised as an asset provided it is probable that they will be recovered during the contract period. Such costs represent the amount due from customer and are often classified as Construction work-in-progress.

Net realizable value is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

### 2.11 Revenue and Other Income

Revenue is recognized when it is probable that the economic benefits will flow to the Group and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes. The Group applies the revenue recognition criteria to each nature of revenue transaction as set-out below:

#### i) Revenue from Construction Contracts

Revenue is recognized when it is probable that the economic benefits will flow to the Group and it can be reliably measured. Revenue is measured at the fair value of the consideration received/receivable net of rebate and taxes. The Group applies the revenue recognition criteria to each nature of revenue transaction as set-out below:

Principles of Ind AS 18 in respect of sale of goods for recognising revenue, costs and profits from transactions of real estate which are in substance similar to delivery of goods when the revenue recognition process is completed; and

In case of real estate sales where agreement for sale is executed for under construction properties, revenue in respect of individual contracts is recognised when performance on the contract is considered to be completed.

Dividend Income is recognised when the Group's right to receive dividend is established.

All other incomes are recognised on accrual basis.

### 2.12 Employee Benefits

#### I. Defined Contribution Plan

##### a. Provident Fund

Contributions in respect of all Employees are made to the Regional Provident Fund as per the provisions of Employees' Provident Fund and Miscellaneous Provisions Act, 1952 and are charged to the Statement of Profit and Loss as and when services are rendered by employees. The Group has no obligation other than the contribution payable to the Regional Provident fund.

#### II. Defined Benefit Plan

##### a. Gratuity

Gratuity is a post-employment benefit and is in the nature of a defined benefit plan. The liability recognized in the balance sheet in respect of gratuity is the present value of the defined benefit/obligation at the balance sheet date, together with adjustments for unrecognized actuarial gains or losses and past service costs. The defined benefit/obligation is calculated at or near the balance sheet date by an independent actuary using the projected unit credit method. This is based on standard rates of inflation, salary growth rate and mortality. Discount factors are



## RIGHT INNUVA KNOW-HOW LIMITED

### Notes to the Consolidated Financial Statement as at and for the year ended March 31<sup>st</sup>, 2021

determined close to each year-end by reference to market yields on government bonds that have terms to maturity approximating the terms of the related liability. Current Service cost and Interest component on the Group's defined benefit plan is included in employee benefits expense. Actuarial gains/losses resulting from re-measurements of the liability are included in other comprehensive income.

#### III. Long Term Compensated Absences

The Group treats accumulated leave to the extent such leave are carried forward as long-term employee benefit for measurement purposes. Such long-term compensated absences are provided for based on the actuarial valuation using the projected unit credit method at the year-end. Current Service cost and Interest component arising out of such valuation is included in employee benefits expense. Actuarial gains/losses resulting from re-measurements of the liability are included in other comprehensive income. The Group presents the leave as a current liability in the balance sheet, to the extent it does not have an unconditional right to defer its settlement for 12 months after the reporting date. Where Group has the unconditional legal and contractual right to defer the settlement for a period beyond 12 months, the same is presented as non-current liability.

#### 2.13 Taxes on Income

Tax expense comprises current and deferred tax.

Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the Group operates. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Deferred tax is provided using the liability method, on temporary differences arising between the tax bases of assets and liabilities and their carrying amounts in the financial statements at the reporting date. Deferred income tax is not accounted for if it arises from initial recognition of an asset or liability in a transaction other than a business combination that at the time of the transaction affects neither accounting profit nor taxable profit (tax loss). Deferred income tax is determined using tax rates and laws that have been enacted or substantially enacted by the end of the reporting period and are expected to apply when the related deferred income tax asset is realised or the deferred income tax liability is settled.

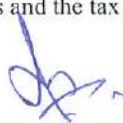

Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilise those temporary differences and losses.

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 offset when there is a legally enforceable right to offset current tax assets and liabilities and when the deferred tax balances relate to the same taxation authority. Current tax assets and tax liabilities are offset where the entity has a legally enforceable right to offset and intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Current and deferred tax is recognised in profit or loss, except to the extent that it relates to items recognised in other comprehensive income or directly in equity. In this case, the tax is also recognised in other comprehensive income or directly in equity, respectively.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.



# RIGHT INNUVA KNOW-HOW LIMITED

## Notes to the Consolidated Financial Statement as at and for the year ended March 31<sup>st</sup>, 2021

### 2.13.1 Provisions and Contingencies

A provision is recognized when an enterprise has a present obligation (legal or constructive) as a result of 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. The expense relating to a provision is presented in the statement of profit and loss.

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.

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Group or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Group does not recognize a contingent liability but discloses its existence in the financial statements.

### 2.14 Borrowing Costs

Borrowing Costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the borrowing costs. Borrowing Costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset up to the date the asset is ready for its intended use is added to the cost of the assets. Capitalisation of Borrowing Costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted. All other borrowing costs are expensed in the period they occur.

### 2.15 Earnings per Share

Basic Earnings per Share is 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. For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period is adjusted for the effects of all dilutive potential equity shares.

The weighted average number of equity shares outstanding during the period and for all periods presented is adjusted for events, such as bonus shares, other than the conversion of potential equity shares that have changed the number of equity shares outstanding, without a corresponding change in resources.

### 2.16 Financial Instruments

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

#### A. Financial assets

##### i. 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.

##### ii. Subsequent measurement

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

- a. Debt instruments at amortised cost
- b. Equity instruments measured at fair value through other comprehensive income FVTOCI

#### Debt instruments at amortised cost other than derivative contracts

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

- The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and



## RIGHT INNUVA KNOW-HOW LIMITED

### Notes to the Consolidated Financial Statement as at and for the year ended March 31<sup>st</sup>, 2021

- Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade and other receivables.

#### **Equity investments**

All equity investments in scope of Ind-AS 109 are measured at fair value other than equity investments measured at deemed cost on first time adoption of Ind AS. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Group decides to classify the same either as at FVTOCI or FVTPL. The Group makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Group decides to classify an equity instrument at 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 Group may transfer the cumulative gain or loss within equity.

Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the Statement of Profit and Loss.

#### **iii. De-recognition**

A financial asset (or, where applicable, a part of a financial asset or part of a Group of similar financial assets) is primarily derecognised when:

- The rights to receive cash flows from the asset have expired, or
- the Group has transferred substantially all the risks and rewards of the asset

#### **iv. Impairment of financial assets**

In accordance with Ind-AS 109, the Group applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the following financial assets and credit risk exposure:

- Financial assets that are debt instruments, and are measured at amortised cost e.g., loans, debt securities, deposits, trade receivables and bank balance

The Group follows 'simplified approach' for recognition of impairment loss allowance on Trade receivables.

The application of simplified approach does not require the Group to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. ECL is the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the entity expects to receive, discounted at the original EIR. When estimating the cash flows, an entity is required to consider:

- All contractual terms of the financial instrument (including prepayment, extension, call and similar options) over the expected life of the financial instrument. However, in rare cases when the expected life of the financial instrument cannot be estimated reliably, then the entity is required to use the remaining contractual term of the financial instrument
- Cash flows from the sale of collateral held or other credit enhancements that are integral to the contractual terms





# RIGHT INNUVA KNOW-HOW LIMITED

## Notes to the Consolidated Financial Statement as at and for the year ended March 31<sup>st</sup>, 2021

As a practical expedient, the Group uses a provision matrix to determine impairment loss allowance on portfolio of its trade receivables. The provision matrix is based on its historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates. At every reporting date, the historical observed default rates are updated and changes in the forward-looking estimates are analysed.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as income/expense in the statement of profit and loss (P&L). This amount is reflected under the head 'other expenses' in the P&L. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured at amortised cost: ECL is presented as an allowance, i.e., as an integral part of the measurement of those assets in the balance sheet. The allowance reduces the net carrying amount. Until the asset meets write-off criteria, the group does not reduce impairment allowance from the gross carrying amount.

For assessing increase in credit risk and impairment loss, the Group combines financial instruments on the basis of shared credit risk characteristics with the objective of facilitating an analysis that is designed to enable significant increases in credit risk to be identified on a timely basis.

### **B. Financial liabilities**

#### **i. Initial recognition and measurement**

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

The Group's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts, financial guarantee contracts and derivative financial instruments.

#### **ii. Subsequent measurement**

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

##### **Financial liabilities at fair value through profit or loss**

Financial liabilities at fair value through profit or loss include derivatives, financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. This category also includes derivative financial instruments entered into by the Group that are not designated as hedging instruments in hedge relationships as defined by Ind AS 109. Separated embedded derivatives are also classified as held for trading unless they are designated as effective hedging instruments.

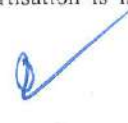
Gains or losses on liabilities held for trading are recognised in the profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risks are recognized in OCI. These gains/ loss are not subsequently transferred to P&L. However, the Group may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss.

##### **Borrowings**

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the effective interest rate (EIR) method. Gains and losses are recognised in the statement of profit or 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.



# RIGHT INNUVA KNOW-HOW LIMITED

## Notes to the Consolidated Financial Statement as at and for the year ended March 31<sup>st</sup>, 2021

### **Trade receivables**

Trade receivables are recognised initially at fair value and subsequently measured at amortised cost using the effective interest method, less allowance for doubtful debts.

### **Trade and other payables**

These amounts represent liabilities for goods and services provided to the Group prior to the end of financial year. The amounts are generally unsecured. Trade and other payables are presented as current liabilities unless payment is not due within the Group's operating cycle. They are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method.

### **Financial guarantee contracts**

Financial guarantee contracts issued by the Group are those contracts that require a payment to be made to reimburse the lender for a loss it incurs because the specified borrower fails to make a payment when due in accordance with the terms of a loan agreement. Financial guarantee contracts are recognised initially as a liability at fair value, adjusted for transaction costs that are directly attributable to the issuance of the guarantee. Subsequently, the liability is measured at the higher of the amount of loss allowance determined as per impairment requirements of Ind AS 109 and the amount recognised less cumulative amortisation.

### **De-recognition**

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 de-recognition 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.

### **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.

### **2.17 Operating Segments**

The Business process and Risk Management Committee of the Group, approved by the Board of Directors and Audit Committee performs the function of allotment of resources and assessment of performance of the Group. Considering the level of activities performed, frequency of their meetings and level of finality of their decisions, the Group has identified that Chief Operating Decision Maker function is being performed by the Business process and Risk Management Committee. The financial information presented to the Business process and Risk Management Committee in the context of results and for the purposes of approving the annual operating plan is on a consolidated basis. The Group's business activity falls within two reportable business segment viz. 'Real estate projects development', and 'others as per IND AS -108.

### **2.18 Rounding off**

All amounts disclosed in the financial statements and notes have been rounded off to the nearest lakhs as per the requirement of Schedule III to the Act, unless otherwise stated.



**RIGHT INNUVA KNOW-HOW LIMITED**  
**(Formerly: The Right Address Ltd.)**  
**(CIN : L51109WB1974PLC029635)**

*Notes forming part of Consolidated Financial Statements*

**Note No. 2:**

**Property, Plant & Equipment:**

*Amount in ₹ Lakhs*

Particulars	Gross Block (At Cost)		Accumulated Depreciation				Net Block			
	As at 01.04.2020	Additions Deductions	As at 31.03.2021	Upto 01.04.2020	Transition Adjustments	For the year	Deductions 31.03.2021	Upto 31.03.2021	As at 31.03.2021	As at 31.03.2020
Furniture & Fittings	1.58	-	1.58	1.14	-	0.14	-	1.28	0.30	0.44
Office Equipments	0.08	-	0.08	-	-	-	-	-	0.08	0.08
<b>Current Year's Total</b>	<b>1.66</b>	<b>-</b>	<b>1.66</b>	<b>1.14</b>	<b>-</b>	<b>0.14</b>	<b>-</b>	<b>1.28</b>	<b>0.39</b>	<b>0.52</b>

Particulars	Gross Block (At Cost)		Accumulated Depreciation				Net Block			
	As at 01.04.2019	Additions Deductions	As at 31.03.2020	Upto 01.04.2019	Transition Adjustments	For the year	Deductions 31.03.2020	Upto 31.03.2020	As at 31.03.2020	As at 31.03.2019
Furniture & Fittings	1.58	-	1.58	0.94	-	0.20	-	1.14	0.44	0.64
Office Equipments	0.08	-	0.08	-	-	-	-	-	0.08	0.08
<b>Current Year's Total</b>	<b>1.66</b>	<b>-</b>	<b>1.66</b>	<b>0.94</b>	<b>-</b>	<b>0.20</b>	<b>-</b>	<b>1.14</b>	<b>0.52</b>	<b>0.72</b>



*(Signature)*

**RIGHT INNUVA KNOW-HOW LIMITED**

(Formerly: The Right Address Ltd.)  
(CIN : L51109WB1974PLC029635)

Notes forming part of Consolidated Financial Statements

3) Investments (Non-Current):

Amount in ₹ Lakhs

Particulars	Face Value	31st March 2021		31st March 2020	
		Nos.	₹	Nos.	₹
<b>Investment in Equity instruments (fully paid - up)</b>					
<b>A) Quoted</b>					
<b>a. Measured at Fair Value through Other Comprehensive Income</b>					
Madanlal Ltd.	10	6,35,000	-	6,35,000	-
MKJ Developers Ltd.	10	2,91,162	799.65	2,91,162	799.65
MKJ Enterprises Ltd.	10	429	1.11	429	1.11
<b>Total (A)</b>			<b>800.76</b>		<b>800.76</b>
<b>B) Unquoted</b>					
<b>a. Measured at Cost</b>					
<b>Investment in Associates</b>					
Ishan Housing Projects Ltd.	10	85,000	85.00	85,000	85.00
Add: Share of Profit/(Loss)			-85.00		-85.00
			-		-
<b>b. Measured at Fair Value through Other Comprehensive Income</b>					
Bengal Bonded Warehouse Limited	12.50	41,982	251.05	41,982	251.05
Dankuni Projects Ltd.	10	4,60,200	86.87	4,80,200	86.87
Keventer Agro Ltd.	10	1,77,083	-	1,77,083	120.42
Keventer Projects Ltd.	10	1,30,020	3,259.20	1,30,020	3,259.20
MKJ Tradex Ltd.	10	3,20,000	629.34	3,20,000	629.34
Sasmal Infrastructure Pvt. Ltd.	10	25,000	20.19	25,000	20.19
<b>Total (b)</b>			<b>4,246.65</b>		<b>4,367.07</b>
<b>c. Measured at Fair Value through Profit or Loss</b>					
Adia Tracome P. Ltd.	10	1,500	0.15	1,500	0.15
Krishna Futuretrade P. Lt	10	1,500	0.15	1,500	0.15
Navotech Exim P. Ltd.	10	1,500	0.15	1,500	0.15
Nirmalkunj Tracom P. Ltd.	10	1,500	0.15	1,500	0.15
Rajesh Dealtrade P. Ltd.	10	1,500	0.15	1,500	0.15
Shew Merchandise P. Ltd.	10	1,500	0.15	1,500	0.15
Shivamvani Distributors P.	10	1,500	0.15	1,500	0.15
Shyama Dealtrade P. Ltd.	10	1,500	0.15	1,500	0.15
Simplex Estates Pvt. Ltd.	10	20,000	2.00	20,000	2.00
<b>Total (c)</b>			<b>3.20</b>		<b>3.20</b>
<b>Preference Shares</b>					
Keventer Capital Ltd	10	6,26,387	-	6,26,387	-
Keventer Global Pvt. Ltd.	100	2,21,353	221.35	-	-
			221.35		-
<b>Total - B (a+b+c)</b>			<b>4,471.20</b>		<b>4,370.27</b>
<b>Total (A + B)</b>			<b>5,271.96</b>		<b>5,171.03</b>
<b>C) Investment in Immovable Property</b>					
Commercial Space		Sq. ft		Sq. ft	
		360	8.85	940	8.85
			<b>8.85</b>		<b>8.85</b>
<b>TOTAL (A + B + C)</b>			<b>5,280.81</b>		<b>5,179.88</b>
Aggregate market value quoted investments			800.76		800.76
Aggregate amount of unquoted investments			4,480.05		4,379.12
Aggregate amount of impairment in the value of Investment			-		-



**RIGHT INNUVA KNOW-HOW LIMITED**

(Formerly: The Right Address Ltd.)

(CIN : L51109WB1974PLC029635)

Since the company intends to sell the immovable property in the near future, hence the same has not been classified as "Immovable Property" in Balance Sheet.

The newly purchased shares are not transferred in the name of the Company as on the reporting date.

**4) Loans***Considered good, Unsecured*

Loans Given		
- to Related Parties	131.02	112.69
- to others	269.89	287.59
Security Deposit	14.48	16.43
	<u>415.39</u>	<u>416.71</u>

**5) Other Financial Assets**

Advances	13.55	13.55
	<u>13.55</u>	<u>13.55</u>

**6) Inventories:**

Particulars	Face Value	31st March 2020		31st March 2019	
		Nos.	₹	Nos.	₹
<b>A. Securities:</b>					
Equity Shares:					
i) Quoted:					
MKJ Developers Ltd.	10	12,300	5.52	12,300	5.52
Quadrant Televentures Ltd.	1	25,00,000	4.75	25,00,000	4.75
			<u>10.27</u>		<u>10.27</u>
ii) Unquoted:					
Samrat Bicycles Ltd.	10	1,000	0.08	1,000	0.08
			<u>0.08</u>		<u>0.08</u>
			<u>10.35</u>		<u>10.35</u>
<b>Total (A)</b>			<u>10.35</u>		<u>10.35</u>
<b>B. Real Estate:</b>					
Commercial Units		Sq. ft		Sq. ft	
		3,848.00	193.78	3,848.00	193.78
			<u>193.78</u>		<u>193.78</u>
<b>Total (A + B)</b>			<u>204.13</u>		<u>204.13</u>



**RIGHT INNUVA KNOW-HOW LIMITED****(Formerly: The Right Address Ltd.)****(CIN : L51109WB1974PLC029635)**

## Notes forming part of Consolidated Financial Statements

	As at 31st March, 2021	Amount in ₹ Lakhs As at 31st March, 2020
<b>7. Trade Receivables</b>		
<i>Unsecured, Considered Good</i>		
Rent Receivable	46.05	48.02
	<u>46.05</u>	<u>48.02</u>
<b>8. Cash &amp; Cash Equivalents</b>		
Balance at Banks	92.63	35.07
Cash on Hand	3.66	2.74
	<u>96.29</u>	<u>37.80</u>
<b>9. Current Tax Assets (Net)</b>		
Tax Deducted at Source	4.59	13.78
Income Tax Payments	0.20	-
	<u>4.79</u>	<u>13.78</u>
<b>10. Other Current Assets</b>		
GST Input	-	3.80
Prepaid Expenses	0.72	0.83
	<u>0.72</u>	<u>4.63</u>

**11. Equity Share Capital**

Particulars	31st March, 2021		31st March, 2020	
	Nos.	Amount	Nos.	Amount
<b>Authorised :</b>				
Equity shares of Rs.10/- each	23,50,000	235.00	23,50,000	235.00
				-
<b>Issued, Subscribed &amp; Paid-up:</b>				
Equity shares of Rs.10/- each fully paid up.	23,35,229	233.52	23,35,229	233.52
<i>(Of the above 6,85,229 Equity Shares each fully paid up have been issued for consideration other than cash pursuant to a Scheme of Amalgamation)</i>				
<b>Total</b>		<u>233.52</u>		<u>233.52</u>

**The reconciliation of the number of shares outstanding:**

Particulars	As at 31st March, 2021	As at 31st March, 2020
At the beginning of the year	23.35	23.35
Changes during the year	-	-
At the end of the year	<u>23.35</u>	<u>23.35</u>

**The details of Shareholders holding more than 5% shares:**

Name of the Shareholder	As at 31st March, 2021		As at 31st March, 2020	
	No. of Shares	% held	No. of Shares	% held
Apex Enterprises (India) Limited	2,90,000	12.42%	2,90,000	12.42%
Madanlal Limited	3,90,350	16.72%	3,90,350	16.72%
MKJ Developers Limited	2,50,000	10.71%	2,50,000	10.71%
MKJ Enterprises Limited	5,76,739	24.70%	5,76,739	24.70%



**RIGHT INNUVA KNOW-HOW LIMITED****(Formerly: The Right Address Ltd.)****(CIN : L51109WB1974PLC029635)**

Notes forming part of Consolidated Financial Statements

Amount in ₹ Lakhs

**Rights, Preferences and Restrictions attached to the Equity Shares:**

The Equity Shares of the Company, having par value of Rs. 10/- per share, rank pari-passu in all respects including voting rights and entitlement to dividend

	<u>31st March, 2021</u>	<u>31st March, 2020</u>
<b>12. Other Equity</b>		
<b><u>Reserves and Surplus</u></b>		
<b>Securities Premium:</b>		
As per last accounts	600.00	600.00
<b>Retained Earnings:</b>		
As per last accounts	-5,109.03	-5,127.72
Add: Profit / (loss) during the year	215.15	254.65
Adjustment for Sale of Investments	-	-235.96
Balance as at year-end	<u>-4,893.88</u>	<u>-5,109.03</u>
<b><u>Items of OCI</u></b>		
<b>Equity Instruments through OCI:</b>		
As per last accounts	21.94	20.93
Add: Comprehensive Income during t	<u>-103.42</u>	<u>1.00</u>
Balance as at year-end	<u>-81.48</u>	<u>21.94</u>
	<u><u>-4,375.36</u></u>	<u><u>-4,487.10</u></u>
<b>13. Borrowings (Non Current)</b>		
Secured Loan form Banks *	349.42	331.62
Security Deposit Received	32.00	31.75
	<u>381.42</u>	<u>363.36</u>

\* Loan against property taken from Kotak Mahindra Bank Ltd. To be repaid in equated monthly instalment within 120 months

**14. Deferred Tax Liabilities**

Particulars	Deferred tax Assets / (Liabilities) as at 31st March, 2021	Changes for the year 2020-21	Deferred tax Assets / (Liabilities) as at 31st March, 2020
Deferred tax on gain of investments	-874.64	0.00	-874.64
	<u>-874.64</u>	<u>0.00</u>	<u>-874.64</u>

Note- Since it is not probable that future taxable profits will be available against which deductible temporary differences may be utilized, hence no deferred tax assets have been recognised.

	As at 31st March, 2021	As at 31st March, 2020
<b>15. Other Non-Current Liabilities</b>		
Advance against Sale of Property	8.87	8.37
Other Advances	21.52	3.44
	<u>30.39</u>	<u>11.81</u>





**RIGHT INNUVA KNOW-HOW LIMITED****(Formerly: The Right Address Ltd.)****(CIN : L51109WB1974PLC029635)**

Notes forming part of Consolidated Financial Statements

Amount in ₹ Lakhs

**28. Reconciliation of Tax Expense and accounting profit multiplied by India's Tax rate :**

Particulars		For the year ended 31st March, 2021	For the year ended 31st March, 2020
Profit before Tax	( ₹ in lakhs)	215.15	254.64
Applicable Tax Rate		26.00%	25.75%
Tax Expense as per applicable tax rate		NIL	NIL
Tax effect of :			
Permanent disallowances		0.00	0.00
Exempted Income		0.00	0.00
Income Taxed at different rate		NIL	NIL
Lapsing of past losses / MAT Entitlement		NIL	NIL
Others		NIL	NIL
Total Tax expenses		NIL	NIL
Tax expenses recognised in Profit or Loss		NIL	NIL
Effective tax rate		NIL	NIL

**29. Related Party Disclosures:**

(a) Names of the related parties with whom significant relations exist and transactions have taken place during the year are given below:-

**(i) Enterprises/Associates where key management personnel is able to exercise significant influence:**

Dankuni Projects Ltd.	MKJ Enterprises Ltd.
Ishan Housing Projects Ltd.	Portside Estate Ltd.
Mantu Housing Projects Ltd.	Sarvesh Housing Projects Pvt. Ltd
MKJ Developers Ltd.	Twenty First Century Securities Ltd.

**(ii) Key Management Personnel :**

	Position
Mr. Mahendra Kumar Jalan	Director
Mr. Lalit Talwar	Wholtime Director & CFO
Mr. Manoj Bose	Director
Ms. Pritha Basu	Director
Ms. Debjani Chatterjee	Director

Amount in ₹ lakhs

(b) Transactions during the year with related parties in the ordinary course of business :

Nature of transactions	Related parties as referred in		Total
	Associates / Enterprises	Key Management Personnel	
	a (i) above	a (ii) above	
	₹	₹	₹
<b>1) Unsecured Borrowings:</b>			
Balance as at 1st April, 2020	8,879.90	-	8,879.90
	(9,067.90)	-	(9,037.90)
Taken during the year	76.03	-	76.03
	(47.00)	-	(47.00)
Paid during the year	5,108.00	-	5,108.00
	(235.00)	-	(235.00)
Balance as at 31st March, 2021	3,847.93	-	3,847.93
	(8,879.90)	-	(8,879.90)





**RIGHT INNUVA KNOW-HOW LIMITED****(Formerly: The Right Address Ltd.)****(CIN : L51109WB1974PLC029635)****Notes forming part of Consolidated Financial Statements**

Amount in ₹ Lakhs

Nature of transactions	Related parties as referred in		Total
	Associates / Enterprises	Key Management Personnel	
	a (I) above	a (II) above	
	₹	₹	₹
<b>2) Loans Given:</b>			
Balance as at 1st April, 2020	112.79 (103.53)	- -	112.79 (103.53)
Taken during the year	18.85 (9.26)	- -	18.85 (9.26)
Paid during the year	0.61 -	- -	0.61 -
Balance as at 31st March, 2021	131.02 (112.79)	- -	131.02 (112.79)
<b>3) Rent Paid</b>	0.18 (0.18)	- -	0.18 (0.18)
<b>4) Interest Paid</b>	- -	- -	- -
<b>5) Interest Received</b>	11.19 -	- -	11.19 -
<b>6) Directors' Remuneration</b>	- -	1.20 (1.20)	1.20 (1.20)
<b>7) Directors' Sitting Fees</b>	- -	0.61 (0.39)	0.61 (0.39)

Figures in bracket indicate figures relating to previous year.

**30. Segment Reporting:**

In Compliance with Indian Accounting Standard AS - 108 on Segment Reporting issued by the Institute of Chartered Accountants of India, the Segment Information is given below:

Particulars	31st March, 2021	31st March, 2020
	₹	₹
<b>1. Revenue (including taxes on Revenue)</b>		
Real Estate	87.91	215.95
Securities	-	-
<b>Total Revenue</b>	<b>87.91</b>	<b>215.95</b>





**RIGHT INNUVA KNOW-HOW LIMITED**

(Formerly: The Right Address Ltd.)

(CIN : L51109WB1974PLC029635)

Notes forming part of Consolidated Financial Statements

Amount in ₹ Lakhs

Particulars	31st March, 2021 ₹	31st March, 2020 ₹
<b>2. Results</b>		
Real Estate	25.69	(29.63)
Securities	(0.32)	(0.41)
<b>Segment Result</b>	<b>25.37</b>	<b>(30.04)</b>
Unallocable (Expenses) net off Unallocable Income	189.92	(59.19)
<b>Operating Profit / (Loss)</b>	<b>215.29</b>	<b>(89.23)</b>
Interest Income	-	31.84
Interest (Expenses)	-	-
Depreciation	0.14	0.20
<b>Profit / (Loss) Before Tax</b>	<b>215.15</b>	<b>(57.60)</b>
Taxation for the year	-	-
<b>Profit after tax and before exceptional items</b>	<b>215.15</b>	<b>(57.60)</b>
Exceptional Items	-	-
<b>Net Profit / (Loss)</b>	<b>215.15</b>	<b>(57.60)</b>
<b>3. Other Informations:</b>		
<b>Segment Assets</b>		
Real Estate	248.69	247.22
Securities	5,282.31	5,181.38
	<b>5,531.00</b>	<b>5,428.60</b>
Unallocated Corporate Assets	531.13	486.98
<b>Total Assets</b>	<b>6,062.13</b>	<b>5,915.58</b>
<b>Segment Liabilities</b>		
Real Estate	411.81	371.74
Securities	-	-
	<b>411.81</b>	<b>371.74</b>
Unallocated Corporate Liabilities	9,792.13	9,797.41
<b>Total Liabilities</b>	<b>10,203.94</b>	<b>10,169.16</b>

31. The accumulated losses of the Company as at year-end are in excess of the Net Worth of the Company. The Net Worth of the Company has completely been eroded. The Company has been incurring losses regularly. The Company has incurred profit in the current financial year and had cash loss in the immediately preceding financial year.

The Company has prepared the accounts on a going concern basis as the management is of the opinion that the Company will be able to mitigate the losses by sale of inventories at a future date.



# RIGHT INNUVA KNOW-HOW LIMITED

(Formerly: The Right Address Ltd.)

(CIN : L51109WB1974PLC029635)

Notes forming part of Consolidated Financial Statements

Amount in ₹ Lakhs

## 32. Fair Value Measurements

A) The following table shows the carrying amount and fair values of financial assets and financial liabilities including their levels in the fair value hierarchy.

	Carrying Amount				Fair Value			
	FVTPL	FVTOCI	Amortised Cost	Total	Level 1	Level 2	Level 3	Total
<b>1. Financial Assets and Liabilities as at March 31,</b>								
<b>a. Non-Current Financial Assets</b>								
Investment in Equity Shares- Quoted		800.76		800.76		800.76		800.76
Investment in Equity Shares- Unquoted	3.20	4,246.65		4,249.85	3.20	4,246.65		4,249.85
Investment in Preference Shares- Unquoted			221.35	221.35				
Investment in Immovable Property			8.85	8.85			8.85	8.85
Other Financial Assets			415.33	415.39			415.39	415.39
<b>b. Current Financial Assets</b>								
Trade receivables			46.05	46.05			46.05	46.05
Cash and Cash equivalents			96.29	96.29			96.29	96.29
<b>Total</b>	<b>3.20</b>	<b>5,047.41</b>	<b>727.93</b>	<b>5,838.54</b>	<b>3.20</b>	<b>5,047.41</b>	<b>566.58</b>	<b>5,617.19</b>
<b>c. Non-Current Financial Liabilities</b>								
Borrowings			391.42	391.42			391.42	391.42
<b>d. Current Financial Liabilities</b>								
Borrowings			8,902.97	8,902.97			8,902.97	8,902.97
Other Financial Liabilities			14.33	14.33			14.33	14.33
<b>Total</b>	<b>-</b>	<b>-</b>	<b>8,917.30</b>	<b>9,284.39</b>	<b>-</b>	<b>-</b>	<b>9,284.39</b>	<b>9,284.39</b>
<b>1. Financial Assets and Liabilities as at March 31,</b>								
<b>a. Non-Current Financial Assets</b>								
Investment in Equity Shares- Quoted		800.76		800.76				
Investment in Equity Shares- Unquoted	3.20	4,367.07		4,370.27				
Investment in Immovable Property			8.85	8.85			8.85	8.85
Other Financial Assets			416.71	416.71			416.71	416.71
<b>b. Current Financial Assets</b>								
Trade receivables			48.02	48.02			48.02	48.02
Cash and Cash equivalents			37.80	37.80			37.80	37.80
<b>Total</b>	<b>3.20</b>	<b>5,167.83</b>	<b>511.59</b>	<b>5,632.42</b>	<b>-</b>	<b>-</b>	<b>511.39</b>	<b>511.39</b>
<b>c. Non-Current Financial Liabilities</b>								
Borrowings			363.36	363.36			363.36	363.36
<b>d. Current Financial Liabilities</b>								
Borrowings			8,907.76	8,907.76			8,907.76	8,907.76
Other Financial liabilities			12.84	12.84			12.84	12.84
<b>Total</b>	<b>-</b>	<b>-</b>	<b>9,223.97</b>	<b>9,283.97</b>	<b>-</b>	<b>-</b>	<b>9,271.13</b>	<b>9,271.13</b>

### B) Measurement of Fair Value

The following methods and assumptions were used to estimate the fair values:

- The carrying amount of trade receivables, trade payables, deposits, other receivables, cash and cash equivalent including current bank balances and other liabilities are considered to be the same as their fair values, due to current and short term nature of such balances.
- Financial instruments with fixed and variable interest rates are evaluated by the company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation allowances if required, are taken to account for expected losses of these receivables.
- The fair value of investment in equity shares other than subsidiaries were calculated based on cash flows discounted using the current lending rate. They are classified as Level-3 fair values in the fair value hierarchy due to inclusion of unobservable inputs.
- In unquoted equity instruments where most recent information is not available, or where a wide range of possible fair value measurements are present, cost has been considered to be the fair value.

### C) Fair Value Hierarchy

The fair value of financial instruments as referred to above have been classified into three categories depending on the inputs used in the valuation technique. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level-1 measurements) and lowest priority to unobservable inputs (Level-3



# RIGHT INNUVA KNOW-HOW LIMITED

(Formerly: The Right Address Ltd.)

(CIN : L51109WB1974PLC029635)

## Notes forming part of Consolidated Financial Statements

Amount in ₹ Lakhs

**Level 1 :** Level 1 hierarchy includes financial instruments using quoted prices. These include listed equity instruments and mutual funds that have quoted price. The fair value of all equity instruments which are traded in stock exchanges are valued using the closing prices as at the reporting period.

**Level 2 :** Inputs other than the quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly; and

**Level 3 :** If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3. This is the case for unlisted equity securities included in Level 3.

### 33. Capital Management

The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and maximize shareholder value. The company manages its capital structure and makes adjustments in the light of changes in economic conditions, annual operating plans and long term and other strategic investment plans. In order to maintain or adjust the capital structure, the company may adjust the amount of dividends paid to shareholders or issue new share. No changes were made in the objectives, policies or processes for managing capital during the year ended March 31, 2021 and March 31, 2020.

The Company monitors capital using a ratio of 'adjusted net debt' to 'equity'. For this purpose, adjusted net debt is defined as total liabilities, comprising interest-bearing loans and borrowings less cash and bank balances. Equity comprises of equity including share premium and all other equity reserves attributable to the equity shareholders.

The company's adjusted net debt to equity ratio is as follows

Particulars		31st March, 2021	31st March, 2020
Borrowings:			
Current and Non Current	(₹ in Lakhs)	9,284.39	9,271.13
Less: Cash and Cash Equivalents	(₹ in Lakhs)	(96.29)	(37.80)
Adjusted net debt	(₹ in Lakhs)	9,188.10	9,233.32
Total Equity	(₹ in Lakhs)	(4,141.84)	(4,253.57)
Capital Gearing Ratio		1.82	1.85

### 34. Financial Risk Management

The process of identification and evaluation of

The Company has exposure to the following risks arising from financial instruments:

- Credit Risk
- Liquidity Risk
- Market Risk

#### A. Credit risk

Credit risk is the risk of financial loss to the company if a customer or counter party to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's trade and other receivables. The carrying amount of financial assets represent the maximum credit risk exposure.

#### i) Trade and other receivables

An impairment analysis is performed at each reporting date. The expected credit losses over lifetime of the asset are estimated by adopting the simplified approach using a provision matrix. The loss rates are computed using a 'roll rate' method based on the probability of receivables progressing through successive stages till full provision for the trade receivable is made.

- The Company held cash and cash equivalents and other bank balances of ₹ 96.29 Lakhs as at March 31, 2021. (₹ 37.80 Lakhs as at March 31, 2020). The same are held with banks with good credit rating.



**RIGHT INNUVA KNOW-HOW LIMITED****(Formerly: The Right Address Ltd.)****(CIN : L51109WB1974PLC029635)**

Notes forming part of Consolidated Financial Statements

Amount in ₹ Lakhs

**B. Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to manage liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities as and when they are due, both under normal and stressful conditions.

The following are the remaining contractual

	1 year or less	1-2 years	More than 2 years	Total
	₹	₹	₹	₹
<b>a) Contractual maturities of financial liabilities as on 31st March, 2021</b>				
Borrowings - Non current	62.84	118.70	199.88	381.42
Borrowings - Current	8,902.97			8,902.97
<b>b) Contractual maturities of financial liabilities as on 31st March, 2020</b>				
Borrowings - Non current	363.36			363.36
Borrowings - Current	8,907.76			8,907.76

**C. Market risk**

Market risk is the risk that the fair value of future cash flows of a financial assets will fluctuate because of changes in market prices. The objective of market risk management is to manage and control risk exposure within acceptable parameters.

**D. Interest Rate Risk and Sensitivity**

The Company's exposure to the risk of changes in market interest rates relates primarily to the long term debt obligations with Floating rate of interest.

	<u>31st March, 2021</u>	<u>31st March, 2020</u>
	₹	₹
Variable rate of Borrowing	-	-
Fixed rate of Borrowing	9,284.39	9,271.13

35. Previous Year's figures have been re-grouped/ re-arranged wherever necessary.
36. Figures have been rounded off to Indian Rupees (INR) in Lakhs to 2 places of decimals

As per our report of even date attached.

For Agrawal Tondon & Co.  
Chartered Accountants  
Firm Registration No. 329088E

*Sanjay Agrawal*

(Sanjay Agrawal)  
Partner  
Membership No. 056902

Place: Kolkata

Dated: 31st August, 2021



For and on behalf of the Board of Directors

*Lalit Talwar*  
Lalit Talwar (DIN : 06745581)  
Director

*Manoj Bose*  
Manoj Bose (DIN : 01331860)  
Director