

AUGUST AGENTS LIMITED
CIN. - U51109WB1996PLC076597
BALANCE SHEET AS AT 31ST MARCH, 2021 (UNAUDITED)

PARTICULARS	Note No.	As at 31st March, 2021		As at 31st March, 2020	
		₹	₹	₹	₹
I. EQUITY AND LIABILITIES					
(1) Shareholders' Funds					
(a) Share Capital	2	15,25,02,000		15,25,02,000	
(b) Reserves & Surplus	3	64,99,42,566		56,72,02,279	
			80,24,44,566		71,97,04,279
(2) Current liabilities					
(a) Trade Payables	4	21,600		22,661	
(b) Short Term Provisions	5	13,50,000		6,43,750	
(c) Other Current Liabilities	5	2,000		5,000	
			13,73,600		6,71,411
TOTAL			80,38,18,166		72,03,75,690
II. ASSETS					
(1) Non-Current Assets					
(a) Non-Current investments	6	45,38,01,928		45,38,65,126	
(b) Long Term Loans & Advances	7	33,75,00,000		25,75,00,000	
			79,13,01,928		71,13,65,126
(2) Current Assets					
(a) Cash and Bank Balances	8	6,22,907		55,67,380	
(b) Short Term Loans & Advances	9	1,18,39,414		33,89,267	
(c) Other Current Assets	10	53,917		53,917	
			1,25,16,238		90,10,564
TOTAL			80,38,18,166		72,03,75,690

Significant Accounting Policies & Notes of Accounts

1-19

The accompanying Notes form an integral part of the Financial Statements

AUGUST AGENTS LIMITED

CIN. - U51109WB1996PLC076597

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

PARTICULARS	Note No.	For the year	For the year
		ended 31st March, 2021	ended 31st March, 2020
		₹	₹
I. Income :			
Revenue from Operations	11	<u>12,65,08,227</u>	<u>4,30,22,239</u>
	Total	<u>12,65,08,227</u>	<u>4,30,22,239</u>
II Expenses :			
Employee Benefits Expense	12	85,000	75,000
Other Expenses	13	<u>30,31,580</u>	<u>6,99,719</u>
	Total	<u>31,16,580</u>	<u>7,74,719</u>
III Profit before exceptional and extraordinary items and tax (I - II)		12,33,91,647	4,22,47,520
IV Tax Expenses :			
Current tax		1,32,01,000	66,00,000
Tax adjustment for earlier year		-	-
V Profit for the period from continuing operations (III - IV)		<u>11,01,90,647</u>	<u>3,56,47,520</u>
VI Earnings per equity share : {Nominal Value ₹ 10/- per share}			
-Basic / Diluted earning per share		7.23	2.34

Significant Accounting Policies & Notes of Accounts**1-19**

The accompanying Notes form an integral part of the Financial Statements

AUGUST AGENTS LIMITED

CIN. - U51109WB1996PLC076597

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

	For the Year ended 31st	For the Year ended 31st
	March, 2021	March, 2020
A. Cash Flow from Operating Activities		
Net profit/(Loss) before taxation and extra ordinary items	12,33,91,647	4,22,47,520
Adjustments For :		
Interest Income	(2,74,30,894)	(2,46,18,276)
Dividend Income	(9,18,38,600)	(27,42,030)
Contingent Provision For Standard Assets	7,06,250	-
Surplus on sale of Investments	<u>(72,38,733)</u>	<u>(1,56,61,933)</u>
Operating Profit before Working Capital Changes	(24,10,330)	(7,74,719)
Movement in working Capital :		
Increase / (Decrease) in Current Liabilities	(3,000)	5,000
Increase / (Decrease) in Trade Payable	<u>(1,061)</u>	<u>1,061</u>
Cash from Operating Activities :	(24,14,391)	(7,68,658)
Direct Taxes - Net	<u>(2,16,51,146)</u>	<u>(93,11,386)</u>
Net Cash from Operating Activities :	A <u><u>(2,40,65,537)</u></u>	<u><u>(1,00,80,044)</u></u>
B. CASH FLOW FROM INVESTING ACTIVITIES :		
Interest Received	2,74,30,894	2,46,18,276
Dividend Received	9,18,38,600	27,42,030
Sales of Investment	13,47,41,070	13,36,07,891
Purchases of Investment	<u>(12,74,39,140)</u>	<u>(11,46,00,000)</u>
Net Cash from Investing Activities	B <u><u>12,65,71,424</u></u>	<u><u>4,63,68,197</u></u>
C. CASH FLOW FROM FINANCING ACTIVITIES :		
Interim Dividend	(2,74,50,360)	(3,05,00,400)
Tax on Dividend	-	(62,70,882)
Loan given	<u>(8,00,00,000)</u>	<u>-</u>
Net Cash from Financing Activities	C <u><u>(10,74,50,360)</u></u>	<u><u>(3,67,71,282)</u></u>
D. Net increase/(Decrease) in Cash & Cash Equivalents	(A+B+C) <u><u>(49,44,473)</u></u>	<u><u>(4,83,129)</u></u>
E. Cash & Cash Equivalents : (Opening Balance)	F 55,67,380	60,50,509
F. Cash & Cash Equivalents : (Closing Balance)	E <u>6,22,907</u>	<u>55,67,380</u>
	(F- E) <u><u>(49,44,473)</u></u>	<u><u>(4,83,129)</u></u>
Components of cash and cash equivalents as at		
31st March 2021		
Cash on hand	3,486	3,035
Bank Balance with scheduled Banks	<u>6,19,421</u>	<u>55,64,345</u>
	<u><u>6,22,907</u></u>	<u><u>55,67,380</u></u>

AUGUST AGENTS LIMITED

CIN. - U51109WB1996PLC076597

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

1 Significant Accounting Policies:

August Agents Limited is a public limited company incorporated and domiciled in India. The registered office of the company w.e.f 22.04.2021 is situated at C/o Vindhya Telelinks Limited, 27-B, Camac Street, 5th Floor, Kolkata. The Company is registered with the Reserve Bank of India ("RBI") as a Systemically Important Non-Deposit Accepting Company ("NBFC"). As an NBFC, the Company is holding investments in other group companies, mutual funds and carries out only such activities as are permitted under the guidelines issued by RBI for NBFC.

1.1 Basis of Accounting:

The financial statements of the Company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The Company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016 and the Directions issued by the Reserve Bank of India for Non-Banking Financial Companies. The financial statements have been prepared under the historical cost convention on an accrual basis except interest on Non Performing Loans that are recognised on realisation.

The accounting policies applied by the Company, are consistent with those used in the previous year.

1.2 Investments:

- (a) Long Term Quoted Investments are valued at Cost as per Accounting Standard 13 notified under Companies (Accounting Standards) Rules, 2006.
- (b) In case of decline in the value of investments other than temporary in nature, provision is made in the accounts.

1.3 Employee Benefits :

- (a) Employees benefits of Short Term nature are recognized as expense as and when it accrues.
- (b) Employees benefits of Long Term nature, covering eligible employees, are recognized as expense based on Projected Unit Credit Method of Actuarial Valuation.
- (c) Post Employment benefits, covering eligible employees, are recognized as expenses based on Projected Unit Credit Method of Actuarial Valuation.
- (d) Actuarial gains and losses are recognized immediately in the Statement of Profit and Loss as income and expense.

1.4 Revenue Recognition:

Income and Expenditure are accounted on accrual basis.

- (a) Revenue is recognised and reported to the extent it is virtually certain that the economic benefits will flow to the Company and the revenue can be reliably measured.
- (b) Interest Income is recognised as and when the same has accrued on time proportion basis and Company's right to receive interest is established.
- (c) Dividend Income is recognised when right to receive the same is established.

1.5 Contingencies:

Liability which are material and the future outcome of which cannot be ascertained with reasonable certainty, are treated as contingent and disclosed by way of Notes on account.

1.6 Taxation:

Current Tax is determined on the basis of amount of tax payable for the year under Income Tax Act, 1961. Deferred tax is calculated at current Income Tax rates and is recognized on timing difference between taxable income and accounting income that originate in one period and is capable of reversal in one or more subsequent periods.

AUGUST AGENTS LIMITED

CIN. - U51109WB1996PLC076597

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

		As at 31st March, 2021	As at 31st March, 2020
		₹	₹
NOTE 2 : SHARE CAPITAL			
Authorised			
1,55,00,000	Equity Shares of ₹ 10/- each	15,50,00,000	15,50,00,000
		15,50,00,000	15,50,00,000
Issued, Subscribed and Paid-up			
1,52,50,200	Equity Shares of ₹ 10/- each fully paid-up	15,25,02,000	15,25,02,000
		15,25,02,000	15,25,02,000

- i) The company has only one class of issued shares i.e. Equity shares having par value of ₹ 10/- per share. Each holder of equity shares is entitled to one vote per share and equal right for dividend. No preference and/or restrictions on distribution of dividend and repayment of capital is attached to the above shares.
- ii) There has been no change/movement in number of shares outstanding at the beginning and at the end of the reporting period and therefore no reconciliation is required.
- iii) The Company is a 100% Subsidiary of M/s.Vindhya Telelinks Ltd., the ultimate Holding Company.
- iv) Share holders holding more than 5% of the Equity Shares of the company as per details given below :-

<u>Name of the Shareholders</u>	As on 31.03.2021		As on 31.03.2020	
	No. of share held	% of holding	No. of share held	% of holding
Vindhya Telelinks Ltd.	15250200	100%	15250200	100%
	15250200	100%	15250200	100%

- v) No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestments as at the Balance Sheet date. No shares have been allotted or have been bought back by the company during the period of five years preceding the date as at which the Balance Sheet is prepared. No convertible securities have been issued by the company during the year. There are no forfeited shares.
- vi) No calls are unpaid by any Director and Officer of the Company during the year.

NOTE 3 : RESERVES & SURPLUS

i) RESERVE FUND (Under Reserve Bank Of India Act,1934)	As at 31.03.2021	As at 31.03.2020
	₹	₹
As per last Financial Statements	13,08,00,000	12,36,53,004
Add : Additions during the year	2,20,38,750	71,46,996
	15,28,38,750	13,08,00,000
ii) GENERAL RESERVE		
As per last Financial Statements	42,75,00,000	40,25,00,000
Add : Additions during the year	2,50,00,000	2,50,00,000
	45,25,00,000	42,75,00,000
iii) SURPLUS / (DEFICIT) IN THE STATEMENT OF PROFIT AND LOSS		
As per last Financial Statement	89,02,279	4,21,73,037
Add: Profit for the year	11,01,90,647	3,56,47,520
	11,90,92,926	7,78,20,557
Less: Appropriations		
Reserve Fund (Under Reserve Bank Of India Act, 1934)	2,20,38,750	71,46,996
General Reserve	2,50,00,000	2,50,00,000
Dividend Paid @ Rs.1.80/- (P.Y. Rs.2.00) per share	2,74,50,360	3,05,00,400
Tax on Dividend Paid	-	62,70,882
	7,44,89,110	6,89,18,278
Net Surplus in the Statement of Profit and Loss	4,46,03,816	89,02,279
	64,99,42,566	56,72,02,279

AUGUST AGENTS LIMITED

			As at 31.03.2021	As at 31.03.2020
			₹	₹
NOTE 4 : TRADE PAYABLES *				
For Services			21,600	22,661
* There are no outstanding dues of micro and small enterprises based on information available with the Company.			21,600	22,661
NOTE 5 : CURRENT LIABILITIES				
Other Current Liabilities				
Statutory Dues			2,000	5,000
Other Provisions				
Contingent Provision against Standard Assets			13,50,000	6,43,750
[under the provisions of Systemically important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential's Norms (Reserve Bank) Directions, 2015].			13,52,000	6,48,750
NOTE 6 : NON CURRENT INVESTMENTS				
(a) Investment in Quoted Equity Instruments (Fully Paid up) (At Cost) :	Face value	Quantity		
Birla Corporation Ltd.	10/-	60,15,912	15,18,50,742	15,18,50,742
Universal Cables Ltd.	10/-	7,99,960	8,94,36,130	8,94,36,130
		(A)	24,12,86,872	24,12,86,872
(b) Investment in Un -Quoted Equity Instruments (Fully Paid up) :				
Birla Furukawa Fibre Optics Ltd.	10/-	5,68,002	5,30,46,990	5,30,46,990
		(B)	5,30,46,990	5,30,46,990
(c) Investment in Tax Free Bond				
Power Finance Corporation Ltd. @ 8.20% p.a.	1000/-	1,424	14,24,000	14,24,000
		(C)	14,24,000	14,24,000
(d) Investment in Mutual Funds (Unquoted)				
HDFC Low Duration Fund - Direct Plan Growth of	10/-	---	-	2,20,00,000
HDFC Mutual Fund		(552894.402)		
ICICI Prudential Short Term Plan - Direct - Growth of	10/-	1067981.806	4,33,05,584	2,15,06,674
ICICI Prudential Mutual Fund		(604634.613)		
IDFC Banking & PSU Debt Fund Direct Plan Growth of	10/-	386986.080	61,41,817	61,41,817
IDFC Mutual Fund				
IDFC Bond Fund Short Term Plan - Direct Growth of	10/-	371440.670	1,50,00,000	1,50,00,000
IDFC Mutual Fund				
IDFC Corporate Bond Fund Direct Plan Growth	10/-	624665.493	93,99,530	-
		(--)		
IDFC Ultra Short Term Fund - Direct Plan Growth of	10/-	2455355.215	2,87,63,381	2,00,00,000
IDFC Mutual Fund		(1786128.923)		
Invesco India Corporate Bond Fund - Direct Plan	1000/-	4448.705	1,00,00,000	1,00,00,000
Growth of Invesco India Mutual Fund				
Kotak Low Duration Fund -Direct Plan Growth of Kotak	1000/-	---	-	91,15,233
Mutual Fund		(4115.271)		
Kotak Savings Fund -Direct Plan Growth of Kotak	10/-	366882.354	1,18,33,754	2,00,00,000
Mutual Fund		(620060.828)		
Nippon India Short Term Fund Direct Plan Growth of	10/-	---	-	7,43,540
Nippon India Mutual Fund		(24515.817)		
Sundram Corporate Bond Fund - Direct Growth of	10/-	548152.284	1,57,00,000	1,57,00,000
Sundram Mutual Fund				
Tata Treasury Advantage Fund - Direct Plan Growth	10/-	14346.838	-	-
UTI Corporate Bond Fund - Direct Growth Plan of UTI	10/-	917380.695	1,00,00,000	1,00,00,000
Mutual Fund				
UTI Fixed Term Income Fund - Series - XXVIII - VII	10/-	790000.000	79,00,000	79,00,000
(1169 days) of UTI Mutual Fund				
		(D)	15,80,44,066	15,81,07,264
		(A+B+C+D)	45,38,01,928	45,38,65,126
Market Value / NAV as at 31st March, 2021:				
Aggregate value of Quoted Investment			5,82,33,28,557	2,56,42,20,910
Aggregate market value of Bond			14,24,000	14,24,000
Aggregate NAV of Mutual Fund			17,92,42,668	17,34,71,460

AUGUST AGENTS LIMITED

	As at 31.03.2021	As at 31.03.2020
	₹	₹
NOTE 7: LONG TERM LOANS & ADVANCES (Unsecured, Considered Good) :		
Other Loans & Advances		
Inter Corporate Loan	33,75,00,000	25,75,00,000
	33,75,00,000	25,75,00,000
NOTE 8 : CASH AND BANK BALANCES :		
Cash and Cash Equivalent		
Balances with Banks	6,19,421	55,64,345
Cash in hand	3,486	3,035
	6,22,907	55,67,380
NOTE 9 : SHORT TERM LOANS & ADVANCES (Unsecured, Considered Good) :		
Advance Income Tax (Net of Provision)	1,18,39,414	33,89,267
	1,18,39,414	33,89,267
NOTE 10 : OTHER CURRENT ASSETS (Considered Good) :		
Interest Accrued on Investments	53,917	53,917
	53,917	53,917
NOTE 11 : REVENUE FROM OPERATION :	For the year ended 31.03.2021	For the year ended 31.03.2020
Dividend Income	₹	₹
On Long Term Investments	9,18,38,600	27,42,030
	(A) 9,18,38,600	27,42,030
Interest Income		
On Loan	2,72,96,028	2,45,01,508
On Bond	1,16,768	1,16,768
On Fixed Deposit	18,098	-
	(B) 2,74,30,894	2,46,18,276
Net gain/ (loss) on sale of Non-Current Investments		
Long Term	-	70,51,339
Short Term	72,38,733	86,10,594
	(C) 72,38,733	1,56,61,933
	(A+B+C) 12,65,08,227	4,30,22,239
NOTE 12 : EMPLOYEE BENEFIT EXPENSES		
Salaries & Wages (including Managing Director's remuneration)	85,000	75,000
	85,000	75,000
NOTE 13 : OTHER EXPENSES		
Rates & Taxes	13,230	17,550
Auditors' Remuneration (Refer to Note 13.1)	73,750	99,458
Directors Fees	32,400	60,000
Donation	17,00,000	-
Miscellaneous Expenses	42,090	84,721
Legal & Professional Fees	4,63,860	4,37,990
Contingent Provision against Standard Assets	7,06,250	-
	30,31,580	6,99,719
<i>[under the provisions of Systemically important Non-Banking Financial (Non-Deposit Accepting or Holding) Companies Prudential's Norms (Reserve Bank) Directions, 2015].</i>		
NOTE 13.1 : AUDITOR'S REMUNERATION		
Statutory Auditors -		
Audit Fees	23,600	23,600
For Limited Review	17,700	11,800
Tax Audit Fees	8,850	8,850
Issue of Certificates	23,600	5,900
Other Professional Fees	-	41,300
Reimbursement of Expenses	-	8,008
	73,750	99,458

AUGUST AGENTS LIMITED

NOTE 14 : RELATED PARTY DISCLOSURE

As per Accounting Standard 18 (AS-18) notified under Companies (Accounting Standards) Rules, 2006, the related parties are as under :

(a) Holding Company :	M/s. Vindhya Telelinks Limited		
(b) Fellow Subsidiaries :	M/s. Laneseda Agents Limited		
	M/s. Insilco Agents Limited		
(c) Key Managerial Personnel :	Mr.P.Tondon (CFO & MD.)		
	Mr. S. Pattnaik (C.S.) (upto 6.2.21)		
(d) Transaction with Related Party:		31.03.2021	31.03.2020
(e) Managerial Remuneration:			
Managing Director's Remuneration			
- Mr. P. Tondon		60000	60000
Director's Sitting Fees			
- Mr. P. Tondon		6000	12000
Remuneration to Company Secretary			
- Mr. S. Pattnaik (upto 31.12.2020)		25000	15000

NOTE 15 : The Company has net Deferred Tax Assets of ₹ NIL (Previous year ₹NIL) on account of Long Term Capital Losses as per Accounting Standards 22- "Accounting for Taxes on Income". The same has not been accounted for during the year due to uncertainty of future taxable income as per AS-22 notified under the Companies (Accounting Standards) Rules, 2006.

NOTE 16 : In accordance with the Guidance Note on Accounting for Expenditure on Corporate Social Responsibility Activities, Issued by The Institute of Chartered Accountants of India the requisite disclosure are as follows:

Particulars	As at 31st March, 2021	As at 31st March, 2020
Gross amount Required to be spent by the Company during the year	9,08,318	7,90,375
Related party transaction as per AS 18 in relation to CSR Expenditure	-	-
Provision made in relation to CSR	-	-

Amount spent during the year on :	In Cash	Yet to be paid in Cash	Total
For the year ended on 31st March 2021			
i) Construction / Acquisition of any asset	-	-	-
ii) On purpose other than (i) above	17,00,000	-	17,00,000
For the year ended on 31st March 2020			
i) Construction / Acquisition of any asset	-	-	-
ii) On purpose other than (i) above	-	-	-

NOTE 17 : Information on Earnings per Share – pursuant to AS – 20 notified under Companies (Accounting Standards) Rules, 2006.

		For the year ended 31.03.2021	For the year ended 31.03.2020
Profit Attributable to the shareholder (₹)	A	110190647	35647520
Basic/ Weighted average number of Equity Shares outstanding during the year	B	15250200	15250200
Nominal Value of Equity Shares (₹)		10/-	10/-
Basic/diluted Earnings per share(₹)	A/B	7.23	2.34

NOTE 18 : EMPLOYEES BENEFIT

In accordance with the revised Accounting Standard - 15, i.e. Employee Benefits, the Company has recognized the short term employee benefits and accordingly paid for the services rendered by the employees for that period. Long Term Benefits are not payable to the employees of the Company, as the Company is not under any Statutory as well as Contractual obligation.

Note 19 : Figures for the Previous Year have been re-grouped / re-arranged wherever necessary.

Note 20 : The company has not opted for new tax regime as provided in section 115BAA of Income tax Act,1961.