

The Lok Prakashan Limited

(CIN: U22190GJ1940PLC000151)



Board's Report with the Balance Sheet and Profit & Loss Account for the Financial Year 2021-22

: Board of Directors :

Smt. Smrutiben Shreyans Shah

Director
(DIN: 01320759)

Shri Bahubali Shantilal Shah

Director
(DIN: 00347465)

Shri Gaurang Dalal

Independent Director
(DIN: 00040924)

Shri Dhiresh T. Shah

Independent Director
(DIN: 00397229)

**Auditors
Bankers**

Registered Office: Gujarat Samachar Bhavan,
Khanpur, Ahmedabad.

Prajabandhu press, Khanpur, Ahmedabad

Amount	Name of the Party
Not Exceeding Rs. 20 Crores	Indian Chronical Limited
Not Exceeding Rs. 20 Crores	Ganpati Intradex Private Limited
Not Exceeding Rs. 20 Crores	GCL Housing Finance Limited
Rs. 60 Crores	Total



THE LOK PRAKASHAN LIMITED

CIN: U22190GJ1940PLC000151

REGD.OFFICE: GUJARAT SAMACHAR BHAVAN, KHANPUR, AHMEDABAD : 380001.

NOTICE

NOTICE is hereby given that the 81st Annual General Meeting of Lok Prakashan Limited will be held on 30th September 2022, Friday at 9.30 A.M. at GUJARAT SAMACHAR BHAVAN, KHANPUR AHMEDABAD GJ 380001 INDIA to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Balance Sheet as at March 31, 2022 Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.
2. To declare dividend on equity shares for the financial year ended March 31, 2022.
3. To consider to appoint M/s Mukesh M Shah & Co., Chartered Accountants, (FRN 106625W) Ahmedabad as the statutory auditors of the Company and to fix their remuneration and in this regard To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

"RESOLVED THAT pursuant to the provisions of Section 139 read with The Companies [Audit and Auditors] Rules, 2014 and other applicable provisions [including any modification or re-enactment thereof if any, of the Companies Act, 2013, M/s Mukesh M Shah & Co., Chartered Accountants, (FRN 106625W) Ahmedabad be and are hereby re-appointed as the Statutory Auditors of the Company to hold the office for a period of one year beginning from the conclusion of the 81st Annual General Meeting till the conclusion of the 82nd Annual General Meeting to be held for the financial year ending on 31st March, 2023 of the Company on such terms and remuneration as may be mutually agreed upon between the said Auditors and Board of Directors of the Company based on the recommendation of the Audit Committee".

FURTHER RESOLVED THAT any of the directors be and is hereby authorized to do all such acts, things and deeds as may be deemed necessary to give effect to the above stated resolutions."

4. To Appoint Mr. Bahubali Shah, the Director of the Company who retires by rotation, however he is eligible for reappointment.

5. To Appoint Ms. Smrutiben Shah, the Director of the Company who retires by rotation, however he is eligible for reappointment.

SPECIAL BUSINESS

6. Approval of transactions under Section 185 of the Companies Act, 2013.

To consider and if thought fit to pass following resolution with or without modification as SPECIAL RESOLUTION

"RESOLVED THAT pursuant to Section 185 of the Companies Act, 2013 (as amended the consent of the Members of the Company be and is hereby accorded to provide loan to following related Parties, covered under the said section

Name of the Party	Amount
Indian Chronical Limited	Not Exceeding Rs. 20 Crores
Ganpati Intradex Private Limited	Not Exceeding Rs. 20 Crores
GCCL Housing Finance Limited	Not Exceeding Rs. 20 Crores
Total	Rs. 60 Crores

"RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company (hereinafter referred to as "the Board", which term shall be deemed to include any committee thereof) be and is hereby authorized to negotiate, finalize and agree to the terms and conditions of the aforesaid Loans and to take all necessary steps, to execute all such documents, instruments and writings and to do all necessary acts, deed and things in order to comply with all the legal and procedural formalities including ratification if any and to do all such acts, deeds or things incidental or expedient thereto and as the Board may think fit and suitable."



EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF COMPANIES ACT-2013 AND RULES MADE THERE UNDER

Statement with respect to items under Special Business covered in the Notice of Meeting are given below:

Item No. 6

Name of the Party	Amount	Purpose	Tenure
Indian Chronical Limited	Not Exceeding Rs. 20 Crores	Invest in Mutual Fund	2 Years
Ganpati Intradex Private Limited	Not Exceeding Rs. 20 Crores	Invest in Mutual Fund	2 Years
GCCL Housing Finance Limited	Not Exceeding Rs. 20 Crores	Invest in Mutual Fund	2 Years
Total	Rs. 60 Crores		

It is proposed to grant loan to following Parties as tabulated below.

It is informed that above referred companies are the related parties where in the Directors of the Company are interested. The amount to be granted and tenure is tabulated above which shall be subject to renewal from time to time.

An interest shall be charged at a rate not less than the rate of prevailing yield of one year, three years, five years or ten years Government security closest to the tenor of the loan.

The Audit Committee and the Board of Directors vide their meetings dated 06/09/2022 have approved and noted the said transactions to be undertaken and as such to impart the loan to the Body Corporate in which the Directors are interested, Pursuant to Section 185 of the Companies Act, 2013 (as amended by the Companies (Amendment) Act, 2017), requires the approval of the members by way of the SPECIAL RESOLUTION in General Meeting.

None of the Directors of the Company or their relatives are in any way concerned or interested financially or otherwise in the proposed resolution, save and except to the extent of their Directorship/ Shareholding if any, in the entity in which loan is to be granted.

**For and on behalf of the Board of Directors
LOK PRAKASHAN LIMITED**

**Place: Ahmedabad
Date: 6th September, 2022**

**Smruti Shreyans Shah
Director
DIN: 01320759**

**Bahubali Shantilal Shah
Director
DIN: 00347465**



NOTES:

- a) The meeting will be conducted in a physical mode at the registered office of the Company.
- b) A member entitled to attend, and vote is entitled to appoint a proxy, or, where that is allowed, one or more proxies, to attend and vote instead of himself, and that a proxy need not be a member.
- c) Proxies to be effective must be received by the Company not less than 48 hours before the meeting.
- d) Pursuant to provisions of Section 105 of the Companies Act, 2013, read with the applicable rules thereon, 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, may appoint a single person as proxy, who shall not act as a proxy for any other member.
- e) Corporate members intending to send their authorized representatives to attend the meeting are requested to send to the Company a certified copy of the Board resolution authorizing their representative to attend and vote on their behalf at the meeting.
- f) Only bonafide members of the Company whose names appear on the Register of Members/ Proxy holders, in possession of valid attendance slips duly filled and signed will be permitted to attend the meeting. The Company reserves its right to take all steps as may be deemed necessary to restrict non-members from attending the meeting.
- g) Members are requested to bring their copies of Annual Report to the Meeting. To enable us to register your attendance at the venue of the Annual General Meeting, we request you to please bring your folio number/demat account number/DP ID-Client ID to enable us to give you a duly filled attendance slip for your signature and participation at the meeting.
- h) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
- i) The Register of Members and Share Transfer Books of the Company will be closed from 17th September 2022 to 24th September 2022 (both days inclusive).
- j) Members are requested to note that pursuant to the provisions of Section 125(c) of the Companies Act, 2013, the dividend remaining unclaimed / unpaid for a period of seven years from the date it becomes due for payment shall be credited to the Investor Education and Protection Fund (IEPF) set up by the Central Government.
- k) Pursuant to the provisions of Section 124(6) of the Companies Act, 2013 and the Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016, as amended from time to time, all equity shares of the Company on which dividend has not been paid or claimed for 7 consecutive years or more shall be transferred by the Company to Investor Education and Protection Fund.
- l) The Ministry of Corporate Affairs has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the Company and has issued circulars allowing service of notices / documents including annual report by e-mail to its members. To support this green initiative of the government in full measure, members who have not registered their e-mail addresses so far, are requested to register the same in respect of electronic holdings with the depository through their depository participants. Members who are holding shares in physical form are requested to get their e-mail addresses registered with the Registrar and Share Transfer Agent.
- m) Route map and prominent land mark for easy location of venue of the AGM is provided in the Annual Report.
- n) Corporate members intending to send their authorized representatives to attend the AGM pursuant to Section 113 of the Companies Act, 2013, are requested to send a duly certified copy of the Board Resolution together with their specimen signatures authorizing their representatives to attend and vote at the AGM.



BOARD'S REPORT

To,
The Members,

Your Directors have pleasure in presenting their 81st Annual Report on the business and operations of the Company along with the accounts for the Financial Year ended **March 31, 2022**.

1. Financial summary or highlights/Performance of the Company

The Company's financial performance, for the year ended March 31, 2022, is summarized below:

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Income		
Revenue from operations		
Sale of Products	1,032,225,013	934,563,911
Operating Income	2,547,584,773	1,794,222,022
Revenue from operations	3,579,809,786	2,728,785,933
Other income	1,992,146,453	1,953,435,408
Total income (I)	5,571,956,239	4,682,221,341
Expenses		
Cost of materials consumed	1,528,444,452	1,159,664,489
Employee benefits expense	194,283,428	183,980,327
Finance costs	131,721	245,742
Depreciation expense	28,804,309	30,138,839
Other expenses	850,516,620	480,021,428
Total expenses (II)	2,602,180,530	1,854,050,825
Profit before exceptional items and tax (III) = (I-II)	2,969,775,709	2,828,170,516
Exceptional items (IV)	-	-



(III) = (I-II)	2,969,775,709	
Exceptional items (IV)	-	-
Profit before tax (V) = (III-IV)	2,969,775,709	2,828,170,516
Tax expense		
Current tax	660,000,000	506,600,000
Deferred tax	17,927,394	203,071,988
Total tax expense (VI)	677,927,394	709,671,988
Profit for the period (VII) = (V-VI)	2,291,848,315	2,118,498,528
Other comprehensive income / (loss)		
A. Items that will not be reclassified to Profit and Loss		
i) Remeasurement gain / (loss) on defined benefit plans	(2,507,405)	1,597,360
Income tax related to above	631,064	(402,024)
	(1,876,341)	1,195,336
ii) Net gain / (loss) on equity instruments valued at FVOCI	9,140,967,425	3,327,368,050
Income tax related to above	(194,846,517)	(317,047,690)
	8,946,120,908	3,010,320,360
Net other comprehensive income / (loss) not to be reclassified to profit or loss in subsequent periods	8,944,244,567	3,011,515,696
Total Other Comprehensive Income for the period, net of tax (VIII)	8,944,244,567	3,011,515,696
Total Comprehensive Income for the period, net of tax (VII+VIII)	11,236,092,882	5,130,014,224
Earnings per equity share [nominal value per share Rs. 200/- (March 31, 2021: Rs. 200/-)]		
Basic & Diluted	287,595	265,842



2. Brief description of the Company's working during the year / State of Company's affairs

The revenue from operation of the company for the year ended 31st March, 2022 is more particularly tabulated above and it is pleasure to informed that it is with the increased top line and bottom line figures.

Upward signaled to the economy and normalcy in the business has led to increase in advertisement income of your Company.

3. Change in the nature of business, if any

There is no Change in the nature of business, during Financial Year 2021-22.

4. Dividend

Your Directors recommends a Dividend of 3300 % (Rs. 6600/- per equity share of Rs. 200/-each) on the Equity Shares out of the profits of the Company for the financial year 2021-22. The said dividend, if approved by the Shareholders, would involve a cash outflow of Rs. 52595400=00.

5. Deposits & Secured Loan.

During the year under review, your Company has not accepted or renewed any fixed deposits/public deposit within the meaning of Section 73 to 76 of the Companies Act, 2013 and Rules made there under.

There has been no charge on any of the assets of the Company and your Company does not have any Loan from Banks and/or Financial Institutions and therefore your Company is a debt free company.

There is no Financial Leverage and therefore the Debt Equity Ratio is not given in the notes to the Accounts.

6. Reserves

The Board has transferred Rs. 210 .crores to the General Reserve out of the amount available for appropriation. For more please see notes to the account.

7. Share Capital

There is no change in the Authorized, subscribed and Paid-up share capital of the company during the year under review. For More details the members may refer to the Note number 10 of the accounts.

8. Details of Directors

The Details of Board of Directors as on 31/03/2022 were as under:

Sr. No.	Name,	DIN	Designation	Date of Appointment
1.	Bahubali Shantilal Shah	00347465	Director	01/08/1980
2.	Smruti Shreyans Shah	01320759	Director	31/03/1972
3.	Gaurang Kantilal Dalal	00040924	Independent Director	24/11/2019
4.	Dhiresbhai Talakchand Shah	00397229	Independent Director	24/12/2019

Mrs. Smrutiben S. Shah and Mr. Bahubali Shah the Directors of the Company retires by rotation. However they are being eligible to offer themselves for reappointment.

It is stated that none of the Directors of the Company is disqualified pursuant to section 164 of the Companies Act-2013.

The Independent Directors are professionally qualified with vast experience in the Industry.

9. Directors' Responsibility Statement

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that-

- In the preparation of the Annual Accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- The directors had taken proper and sufficient care to the extent possible for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- The directors had prepared the annual accounts on a going concern basis; and
- The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively, to the extent possible.

**10. Particulars of Employees**

None of the Employees employed in the Company is in receipt of remuneration as per prescribed limits under the provisions of Section 197 of the Companies Act, 2013 read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore, the Company has not annexed any statement about this.

11. Managerial Remuneration:

The Company does not have Managing Director. There has been no remuneration paid to promoter Directors.

Your Company pays sitting fees to Independent Directors for attending the Board Meeting meetings & Committee Meetings as approved by the Board. The relevant details to this effect are more particularly shown in note no. 21

12. Meetings

During the year 4(Four) Board Meetings were held on 29/06/2021, 29/09/2021, 26/12/2021 & 17/01/2022.

Attendance of Directors.

Name of the Director	29/06/2021	29/09/2021	26/12/2021	17/01/2022
Bahubali Shah	Yes	Yes	Yes	Yes
Smruti Shah	Yes	Yes	Yes	Yes
Gaurang Dalal	Yes	Yes	Yes	Yes
Dhiresbhai T. Shah	Yes	Yes	Yes	Yes

The Annual General Meeting of the Company was held on 21st February 2022 for the FY 2020-2021, where at the requisite quorum was duly present in line with Section 103 of CA-2013.

13. Link for Extract of Annual Return/Annual Return

The Annual Return is made available on the portal of MCA. The Company does not have website and therefore the link of the same is not provided.

14. Declaration by an Independent Director(s) and re- appointment, if any

Pursuant to the provisions of Section 149(7), the independent Directors have given a declaration that they meet the criteria of independence as provided in sub-section 6.

Pursuant to section 149 (8), the Company has not held any Independent Directors Meeting and neither any report nor any remarks have been received from Independent Directors of the Company.

15. Committees of the Board:

The provisions relating to constitution of Corporate Social Responsibility Committee, Audit Committee & Nomination and remuneration Committee has been complied with by constituting the Committees as per the provisions of Companies Act-2013.

AUDIT COMMITTEE

During the period under review, the Audit Committee met on 4 Occasions on 29/06/2021, 29/09/2021, 26/12/2021 & 17/01/2022 and was attended by all members. The Audit Committee comprises following members:

Name	Designation
Mr. Gaurang Kantilal Dalal	Chairman
Mr. Bahubali Shah	Member
Mr. Dhiresbhai Talakchand Shah	Member

Corporate Social Responsibility (CSR)

The Company has taken up a project for social & welfare development with special focus on education with Shreyarth Foundation, a Company registered under the Section 8 of CA-2013 and deposited Rs. 29, 73, 83, 200 (Twenty-Nine Crores Seventy-Three Lakhs Eighty-Three Thousand Two Hundred Only) and that the said foundation shall be an implementing agency. The Company has entered into the MOU with the implementing agency.

The CSR Committee met twice on 29/06/ 2022 & 17/01/2022 and was attended by all members and whereat there was a discussion about the scheduled activities which a company can carry out with the help of implementing agency and to deposit the pending amount with the said foundation.

The CSR Committee comprises following members:

Name	Designation
Mr. Bahubali Shah	Chairman
Mr. Gaurang Kantilal Dalal	Member
Mr. Dhiresbhai Talakchand Shah	Member

The approved CSR Policy is attached here with Marked as Annexure I. The Detailed report is forming part of this report in line with Section 135 of CA-2013.



Details of Implementing Agency.

Shreyarth Foundation has been set up with a view to promoting knowledge and to serving social causes and philanthropic activities. The trust aims to provide a forum to the youths for self-development and to equip them so as to enable them to meet the challenges posed by the ever-changing global scenario. The need for turning out finely honed personnel to man our institutions and organisations has been acutely felt and the trust envisages a meaningful role for itself to train people for the new millennium.

The Foundation also aims at imparting instructions in various Indian and foreign languages, arranging lectures and seminars, publishing books and literature for various disciplines to further enlarge the scope of education and establishing schools, colleges and other institutions for advancement of studies keeping in view the agenda set by the global community.

The Foundation also serves to the needy and the disadvantaged groups and to those affected by natural calamities and thus contribute its mite to the alleviation of human suffering.

As regards to the nomination and remuneration committee it is comprising as follows.

Name	Designation
Mr. Bahubali Shah	Chairman
Mr. Gaurang Kantilal Dalal	Member
Mr. Dhiresbhai Talakchand Shah	Member

16. Subsidiary / Joint Ventures / Associate Companies and their Performance:

It is to inform that Company has investment in Gujarat Alkalies and Chemicals Limited to the tune of 22.08% and therefore by virtue of Definition of Associates as per Section 2(6) of CA-2013 the said Company is an associate concern.

As per Section 129(1) of CA-2013 to be read with Section 133 and Applicable accounting standards, the Company is required to do the consolidation of the accounts but Gujarat Alkalies and Chemicals Limited (Here in after referred to as "GACL") is a Company owned by Government of Gujarat and therefore it is practically not possible to do the audit and thereby consolidation of accounts of the Company. As there is no consolidation of accounts the disclosure under Section 129(1) vide for AOC-1 is not made.

It is further to inform that the Company has neither significant influence nor control over GACL and further the Company has no power to participate in the Financial and Operating Decisions.

None of the Representative of the Company is on the Board of the said Associate concern. For more details the Share Holders can see the Note Number 38 to the Accounts.

17. Development and Implementation of Risk Management Policy:

The Company has Risk Management Policy to mitigate the risk. The Key officers of the Company appointed by the Board looks after the same and evaluate the associated risk.

18. Vigil Mechanism:

The Board of Directors under the guidance of Audit Committee of the Company have periodically reviewed the functioning of this mechanism. The Company has adopted the Vigil Mechanism and the policy to this effect has been in place and proper framework to this effect is established and the same has been the practiced since long and the Company has been Compliant by establishing the policy to this effect in line with the Compliance of Section 177(10) of CA-2013 and Audit Committee reviews the same from time to time inline with the rules and regulations as stipulated under CA-2013.

19. Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The summary of sexual harassment complaints received and disposed off during the financial year 2021-2022 is as under:

- Number of Complaints Received:	Nil
- Number of Complaints Disposed off:	Nil

20. Auditors

Pursuant to the provision of Section 139 of the Companies Act, 2013 read with rules made there under, M/s Mukesh M. Shah & Co. (Firm Registration No. 106625W), Chartered Accountants, were appointed as statutory Auditor of the Company to hold office for one till conclusion of 81st AGM.

The Company has received the consent from M/s Mukesh M. Shah & Co. (Firm Registration No. 106625W) to act as a Statutory Auditor of the Company for the Financial Year 2022-23.

The Board recommends General body/Members to appoint and fix remuneration of auditor for F.Y. 2022-23 i.e. to say for a period of one year.

21. Auditors' report

The Auditors' Report does not contain any material qualification remarks and all the notes are self-explanatory.



The Company has appointed a Firm of Practicing Chartered Accountant for the purpose of Internal Audit of the Company and the same is in line with the provisions annunciated under Section 138 of CA-2013.

Further the Board has been inclined to spend the unspent amount of CSR and the same is sufficiently disclosed in the Directors Report and separate report to this effect. The CSR Committee is agile in this aspect and whatever decision taken in this regard are implemented in true and lateral spirit.

The Board will transfer the unpaid dividend to the Investors Protection and Education fund.

22. Disclosure about Cost Audit

Companies (cost records and audit) Rules, 2014 is not applicable to the company. Thus, Cost Audit is not applicable for FY 2021-22.

23. Secretarial Audit Report

The Board of Directors of the Company has appointed M/s Pinakin Shah & Co. PCS as the Secretarial Auditors of the Company for the financial year 2021-22 in a Board meeting held on 29/06/2021. The Secretarial Audit Report vide form MR-3 for the financial year ended 2021-22 forms part of this report as Annexure II.

The Secretarial Audit Report does not contain any material qualifications, reservation, or adverse remarks, however the Board imparts following comments on the remarks of the Secretarial Auditor.

- The unspent amount of CSR :- The Board is inclined to spend the amount whatever is unpaid
- Appointment of statutory Auditor :- As the Company does not fall under the purview of Section 139(2)(b) of CA-2013, the Board has preferred to appoint the same for a period of 1 year.
- Consolidation of accounts :- The same is sufficiently explained in point number 16 and same is forming part of note no. 38 of notes to account.
- Annual General Meeting of the Company :- During Last Year the AGM was conducted late due to Covid.

The matters are self-explanatory which does not require any explanation from the Board.

Your Board has taken the initiative for better Compliance Management and Appointed a team of professionals to look into this regards. Your Board values their guidance and is inclined to work upon the inputs so given by them from time to time.

24. Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report. NIL

25. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future. NIL

26. Particulars of loans, guarantees or investments under section 186

Details of loans, guarantees and investments under the provisions of Section 186 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, as on 31st March, 2022, are set out in Notes to the Financial Statements at note number 6 with complete disclosure as per IND AS.

27. General Disclosure

In terms of the revised Schedule III which has been implemented by Ministry of Corporate Affairs (MCA), Your Directors Inform you the following and the same is also forming part of notes to accounts.

- During the year under the review no charge on assets was created.
- The Company has not availed any financial assistance from any Banks or Public Financial Institutions or any NBFC.
- There have been no proceedings initiated against the Company under Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder during the year ended March 31, 2022.
- The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year ended March 31, 2022.
- The Company has filed its Annual Return and Balance Sheet with the Registrar of Companies-Gujarat.

28. Particulars of contracts or arrangements with related parties

The particulars of every contract or arrangements entered by the Company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain Arm's length transactions under third proviso thereto disclosed in Form No. AOC-2 as Annexure III. The Transactions are in the ordinary course of Business and same are also forming part of notes to accounts.



29. Conservation of energy, technology absorption and foreign exchange earnings an outgo

A CONSERVATION OF ENERGY		
i	The steps taken or impact on conservation of Energy	<p>Though the operations of the Company are not energy intensive, efforts are made for conservation of energy on an on-going basis. It has an UPS CTP machines / Computers / Image Setter son state power.</p> <p>Other energy conservation measures taken during the financial year under review includes use solar system as a source of energy, optimization of operations of the compressors and standby power not used when machines were not in use. The energy conservation initiatives have resulted in improvement of power factor.</p>
ii	The steps taken by the company for utilizing alternate sources of energy.	The Company use LED lights to reduce energy consumption Further, the Company is also planning to use Solar Energy in future.
iii	The capital investment on energy conservation equipment	NIL
B TECHNOLOGY ABSORPTION-		
i	The efforts made towards technology absorption;	Not Applicable
ii	The benefits derived like product improvement, reduction, product development or import substitution;	Not Applicable
iii	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)-	Not Applicable
	(a) the details of technology imported;	Not Applicable
	(b) the year of import;	Not Applicable
	(c) whether the technology been fully absorbed;	Not Applicable
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	Not Applicable
iv	the expenditure incurred on Research and Development.	Not Applicable
C FOREIGN EXCHANGE EARNINGS AND OUTGO-		
i	Actual inflows during the year	NIL
ii	Actual outflows during the year	Rs. 72,35,56,964=00

**30. Transfer of Amounts to Investor Education and Protection Fund**

The Company has appointed a Practicing professional to do the needful in this regard as confirmation from bank is received and the Company shall transfer the same in due course of time by doing necessary compliance under his able guidance.

31. Electronic Connectivity with NSDL and CDSL

Your Company has sought the electronic connectivity with NSDL and CDSL and therefore the shares of the Company can now be converted into D-Mat Form. Your Company has appointed KFIN technologies Limited as the Registrar and Share Transfer Agent.

32. Acknowledgements

Your Directors are highly grateful for all the guidance, support and assistance received from the Government, Press Trust of India, mediacomunity and banks. Your Directors thank all the Shareholders, esteemed customers, suppliers, and business associates for their faith, trust and confidence reposed in the Company. Your Directors wish to place on record their sincere appreciation for the dedicated efforts and consistent contribution made by the employees at all levels, to ensure that the Company continues to grow and excel.

For and on behalf of the Board

Smruti Shreyans Shah

Bahubali Shantilal Shah

Director
DIN: 01320759

Director
DIN: 00347465

Date : 06th September, 2022
Place : Ahmedabad



(Annexure- I)

CORPORATE SOCIAL RESPONSIBILITY POLICY

(Section 135 of the Companies Act, 2013)

Approved by the Board of Directors**1.0 SHORT TITLE AND COMMENCEMENT:**

This policy may be called Lok Prakashan Limited Corporate Social Responsibility Policy and the Same is effective w.e.f. 13/03/2020 at when the Committee met and approved the policy

2.0 DEFINITIONS

In this Policy unless the context otherwise requires:

2.01 'Act' means Companies Act, 2013.

2.02 'Board' means Board of Directors of the Company.

2.03 'Company' means Lokprakashan Limited.

2.04 'Corporate Social Responsibility' means and include but is not limited to:-

(i) Projects or programs relating to activities specified in Schedule VII to the Section 135 of Companies Act, 2013 and applicable rules therein as amended from time to time and will include sustainable development projects or program.

(ii) Projects or programs relating to activities undertaken by the Company in pursuance of recommendation of the CSR Committee of the Board as per declared CSR Policy of the Company subject to the condition that such policy will cover subjects enumerated in Schedule VII of the Act.

2.05 'CSR Committee' means Corporate Social Responsibility Committee of the Board formed in accordance with provision of Section 135 of the Act and Rules made thereunder.

2.06 'Net' profits means the net profit of the Company as per its financial statement prepared in accordance with the applicable provisions of the Act subject to adjustment as per Section 135 of the Act and Rules made thereunder.

2.07 'Rules' means Companies (Corporate Social Responsibility Policy) Rules 2014 as amended from time to time;

Word and expressions used in this CSR Policy and not defined herein but defined in the Act shall have the meaning respectively assigned to them in the Act.

3.0 PREAMBLE

The Corporate Social Responsibility (CSR) is a company's commitment to its stakeholders to conduct business in an economically, socially and environmentally sustainable manner whereby organization serve the interests of society and create positive and lasting social impact by addressing various needs of the society through its CSR programs.

Section 135 of the Companies Act, 2013 notified as effective from 1st April, 2014 requires the certain



class of companies to constitute a CSR Committee consisting of three or more directors out of which at least one director shall be an independent director. Accordingly, the Board of Directors of the Company in its meeting held on 22/01/2020 has constituted a CSR committee consisting of three directors.

The Company understands its responsibility to contribute to the communities of the area in which company has its operation and to create positive and lasting social impact by addressing various needs of the society through its CSR programs.

This Policy will serve as a referral document for planning and selection of CSR activities, though, whenever in doubt, cross reference of the Act and the rules made thereunder is advised to avoid any inconsistency with the later.

The Policy aims to fulfill following objectives:

- (a) Establishing a guideline for compliance with the provisions of Regulations to dedicate a percent-age of Companies profits for CSR initiatives.
- (b) Ensuring the Implementation of CSR initiatives in letter and spirit through appropriate procedures and reporting
- (c) Creating opportunities for employees to participate in CSR initiatives.

4.0 CSR Activities

The focus areas of the CSR activities shall include following activities/projects /programs as notified under Schedule VII to Section 135 of the Act read with Rules made thereunder as modified from time to time.

- (i) Eradicating hunger, poverty & malnutrition, promoting health care including preventive health care & sanitation including contribution to Swach Bharat Kosh set up by the Central Government for the promotion of sanitation & making available safe drinking water;
- (ii) Promoting education, including special education and employment enhancing vocation skills specially among children, women, elderly & the differently abled & livelihood enhancement projects;
- (iii) Promoting gender equality, empowering women, setting up homes & hotels for women and or-phans, setting up old age homes, day care centres & such other facilities for senior citizens & measures for reducing inequalities faces by socially & economically backward groups;
- (iv) Ensuring environmental sustainability, ecological balance, protection of flora & fauna, animal welfare, agroforestry, conservation of natural resources & maintaining quality of soil, air & water including contribution to the Clean Ganga Fund set up by the Central Government for rejuvena-tion of river Ganga;
- (v) Protection of national heritage, art & culture including restoration of buildings & site of historical importance & work of art; setting up public libraries; promotion & development of traditional arts and handicrafts;
- (vi) Measures for the benefit of armed forces veterans, war widows and their dependents;
- (vii) Training to promote rural sports, nationally recognized sports, paralympic sports & Olympic sports;



- (viii) Contribution to Prime Minister's National Relief Fund or any other fund set up by the Central Government for socio-economic development & relief & welfare of the Schedules castes, the schedules tribes, other backward classes, minorities & women;
- (ix) Contributions or funds provided to technology incubators located within academic institutions, which are approved by the Central Government;
- (x) Rural Development Projects
- (xi) Slum area development.

Explanation.- For the purposes of this item, the term 'Slum area' shall mean any area declared as such by the Central Government or any State Government or any other competent authority under any law for the time being in force.

Besides it may also include Sustainable Development Projects or programs based on the need of community.

5.0 The Geographic Reach & General Principles

The Act provides that the Company shall give preference to the local area and areas around it where it operates, for spending the amount earmarked for Corporate Social Responsibility. The Company will conduct CSR activities preferably in and around the area of its operations. However, the Board/ Committee may identify such other areas in addition to above, as it may deem fit, for undertaking CSR activities.

The Company shall take into account following broad principles while undertaking any CSR activity:

- 5.1 Consult pro-actively with the community and other key stakeholders for understanding needs and designing initiatives for the social well-being of the community. Wherever necessary, the local authorities and specialized agencies should also be consulted and involved.
- 5.2 The main focus of the CSR Policy would be undertaking the activities that benefit the society as a whole as well as the activities that will help to reverse any adverse impact on the environment and ecology and to promote sustainability.
- 5.3 CSR activities shall be undertaken as projects, programs (either new or ongoing) excluding activities which are required to be undertaken in pursuance of the normal course of business of the Company.
- 5.4 CSR activities are undertaken within India.

6.0 CSR Committee – Constitution

- 6.1 Section 135 of the Companies Act, 2013 requires the company to constitute a CSR Committee consisting of three or more directors out of which at least one director shall be an independent director. The Board of Directors of the Company shall undertake CSR activities, through a Board level Committee called 'CSR Committee' and the Committee shall function as per Terms of Reference specified in the Act, Rules made thereunder as amended from time to time and as decided by the Board.
- 6.2 The CSR Committee will consist of three or more Directors, out of which at least one shall be



independent director(s) and another shall be Managing Director of the Company. The Board of the Company may nominate other directors on the CSR committee in addition to above in accordance the requirement of the Companies Act, 2013 and Rules made thereunder.

- 6.3 The Chairman of the Committee may either be appointed by the Board or in case Board does not appoint Chairman, the members of the Committee shall select one of them to be Chairman of the Committee.
- 6.4 The Board's report under sub-section (3) of Section 134 of the Act shall disclose the composition of the CSR Committee.
- 6.5 The CSR Committee may function with the help of Company's in house internal monitoring group/ Corporate CS Team/ CSR subcommittee consisting of employees of the Company as may be nominated by the Committee/ Managing Director from time to time.

7.0 Role of the CSR Committee

- 7.1 formulate and recommend to the Board, a CSR Policy which shall indicate the activities to be undertaken by the company.
- 7.2 Recommend the amount of expenditure to be incurred on the CSR activities.
- 7.3 Monitor the CSR Policy of the company from time to time.
- 7.4 Implement the CSR projects with the involvement of Company's personnel.
- 7.5 Such other activities as are incidental for implementing the CSR projects in line with the requirements of the Companies Act, 2013.
- 7.6 Committee shall place on record the CSR activities undertaken during the year in the Annual Report to Board. "

8.0 Meetings of CSR Committee

- 8.1 The Committee will meet with such frequency as may be specified under the Act or in absence, at least twice a year to discuss, approve, recommend and review CSR activities/programs & Policy and to take necessary decisions with respect to implementations of CSR programs of the Company.
- 8.2 A quorum of minimum two members is required to be present for the proceedings to take place. The Committee shall be at liberty to pass a resolution which shall be evidenced in writing and passed by majority after being circulated.
- 8.3 The Committee members may attend the meeting physically or via such audio-visual means as permitted under the Act.
- 8.4 The committee shall have the authority to call such employee(s), senior officials(s) and or externals, as deem fit to the meeting. The Company secretary shall act as Secretary to the Committee.



9.0 Annual Spends/Allocation of Funds

- 9.1 CSR Committee will identify suitable projects for implementation in line with policy approved by the Board and requirements laid down under the Act. These projects would be executed either directly by the Company and/or through specialized agencies in CSR field with established track record.
- 9.2 The CSR Budget shall be fixed for each financial year as part of annual budget of the Company. All expenditure to be incurred on the activities involved in the need assessment / baseline study, planning, implementation, monitoring and impact assessment of the projects will be included in the budget.
- 9.3 The list of CSR projects/programmes which the Company plans to undertake during the implementation year will be laid down before the Committee at the beginning of each financial year along with the budget.
- 9.4 The Company would spend not less than 2% of the average Net Profits (calculated as per Section 198 of the Companies Act, 2013) of the Company made during the three immediately preceding financial years. The surplus arising out of the CSR activity will not be part of business profits of the Company. The corpus would thus include 2% of average net profits, as aforesaid, any income arising there from and surplus arising out of CSR activities if any.
- 9.5 All reasonable efforts will be made to ensure that the annual CSR allocation is fully utilized in the respective year. However, if the Company fails to spend mandatory allocation as per Act, reasons thereof could be reported pursuant to section 134 of the Act. Unspent CSR mandatory budget of any year, if any, along with any surplus arising out of any CSR activity undertaken will be carried forward and shall be available for spending on CSR activities along with the budget for the succeeding year.
- 9.6 However if the Company ceases to be covered under sub-section (1) of Section 135 of the Act for three Financial years, then it shall not be required to, comply with the provisions laid down under sub-section (2) to (5) of the said section, till such time it meets the criteria specified in sub-section (1) of the Act. During this period the Company may opt to undertake CSR activities on voluntary basis.
- 9.7 Tax treatment of CSR spend will be in accordance with the Income Tax Act, 1961 as may be notified by the Central Board of Direct Taxes (CBDT).
- 9.8 The following expenditure shall not be considered CSR Expenditure for the purpose of the Act and Rules made thereunder.
 - (i) Expenditure on CSR projects/ programs / activities undertaken outside India
 - (ii) The CSR projects/programs/activities that benefit only the employees of the company and their families
 - (iii) Contribution of any amount directly or indirectly to any political party.
 - (iv) Activities undertaken pursuance of normal course of business of the company.
 - (v) Any activity not approved/ratified by CSR Committee/Board or official/authority delegated by Committee/Board.

10.0 Monitoring Mechanism

- 10.1 The execution of identified CSR projects, programs and activities under it shall be carried out by the Company with the help of internal monitoring group/Corporate CSR team /subcommittee/



specialized agencies under the superintendence and guidance of Managing Director who will be one of member of Committee or such other person as may be authorized by the Committee.

10.2 The internal monitoring group/Sub Committee shall submit its report on a regular basis to the CSR committee formed under the Act.

10.3 Appropriate documentation with respect to execution of CSR activities, will be ensured by internal monitoring group/subcommittee on a regular basis which may also include a Completion Report/ Certificate from beneficiary listing inter-alia, the impact and benefit of the CSR activity and number of person benefitted. The report shall be made available to the CSR Committee/Board as and when required.

10.4 Initiatives undertaken on the CSR front will be reported in the annual report of the Company.

11.0 Ancillary Activities

The Committee, if thinks fit may take steps:

11.1 To publicize the CSR Policy and initiatives including through mailers, screensaver and Policy documentation and uploading on website.

11.2 Plan and publish an annual calendar of major events so as strive for maximum participation of stakeholders.

11.3 To plan and carry out workshops to increase employee awareness on various projects and initiatives.

11.4 To build CSR capacities of its personnel and/or those of its implementing agencies through Institutions with established track records but such expenditure shall not exceed 5 % of total CSR expenditure of the Company in one financial year.

11.5 To undertake such other activities as directed by the Board of Directors of the Company and/or as deemed appropriate and expedient by the committee for the furtherance of CSR objectives of the Company, in pursuance with the Act and Rules made thereunder.

11.6 To collaborate or pool resources with other companies to undertake CSR activities within India. Only activities which are not for the exclusive benefit of employees of the Company or their family members shall be consider as CSR activity.

11.7 To obtain professional advice from external sources and have full access to information contained in the records of the Company as well as the powers to call any employee / external consultant or such other person(s) and for such purpose as may be deemed expedient for the purpose of accomplishments of overall CSR objectives laid down under the Act.

12.0 Projects / Partners

12.1 The Company may join hands with other Companies, CPSEs for relatively big projects which would have greater visibility more number of beneficiaries and long term visible impact.

12.2 The Company can supplement the efforts of the Government if it is assessed that the resource gap and inadequate capacities are critical constraints in achieving the targets/ goals of a particular government scheme/ initiative/welfare project.



12.3 The Company may either implement the CSR projects/programs by itself or through external specialized agencies meeting the following criteria:

- (i) The CSR Agency (s) has a permanent office/address in India :
- (ii) The CSR Agency(s) is a Trusts, Societies, or Section 8 Company having an established track record of three years in undertaking similar CSR programs or projects in pursuance with the relevant regulations;
- (iii) The CSR Committee or the competent authority of the company has specified the project or programs to be undertaken through these entities, the modalities of utilization of funds on such projects and programs and the monitoring and reporting mechanism.
- (iv) Possesses a valid Income-Tax exemption Certificate.
- (v) The antecedents of the CSR Agency are verifiable.
- (vi) Have requisite framework to report progress/ status of the projects on a quarterly basis on agreed parameters.
- (vii) Maintain a required level of auditable records on the CSR initiatives conducted in conjunction with the Company as agreed mutually.

Once the project/program is approved, the Company and CSR partners/agencies will be required to enter into an agreement / MOU as per requirements.

13.0 Review and Reporting

The CSR Committee will review the CSR activities of the Company and will provide progress update to the Board of Directors every six months/such other intervals as deemed fit.

The Company will report, in the prescribed format as set out herein as Annexure I, the details of CSR initiatives and activities of the Company in the Directors report and on the website of the Company, as required under the regulations.

14.0 Amendments to the Policy

The Board of Directors on its own and/or as per the recommendations of the CSR Committee can amend this Policy, as and when required as deemed fit. Any or all provisions of the CSR Policy would be subject to revision/ amendment in accordance with the Regulations on the subject as may be issued from relevant statutory authorities, from time to time and Policy shall be deemed to have been modified upon change in regulations /provisions of the Act in case of inconsistencies.

Annexure I

Format for the Board of Directors Report on CSR to form part of the Annual Report and website of the Company

1. Brief outline of Company's CSR Policy including overview of projects or programs proposed to be undertaken and a reference to the web-link to the CSR Policy and projects or programs.
2. The composition of CSR Committee.
3. Average Net Profit of the Company for last three financial years
4. Prescribed CSR Expenditure (two % of the amount as in item No. 3 above)
5. Details of CSR spent during the Financial Year
 - a. Total amount to be spent for the financial year
 - b. Amount unspent
 - c. Manner, in which the amount spent during the financial year is detailed below:



S.N o.	CSR Project/ activity	Sector in which the project is covere d	Projects/Progra ms 1. Local area/ others 2. Specify the State and district where projects or programs where undertaken	Amount outlay (budget) project/ programs wise	Amount spent on the project /programs Subheads: 1. Direct Expenditure on projects 2.Overheads	Cumulati ve spend upto the reportin g period.	Amount spent: Direct/thr ough impleme nting agency*

• Detail of the implementing Agency

6. In case the Company fails to spend the 2% of the Average Net Profit (INR) of the last 3 financial years, the reasons for not spending the amount shall be stated in the Board Report.
7. Responsibility Statement, of CSR committee, that the implementation and monitoring of CSR Policy, is in compliance with CSR objectives and Policy of the Company.

.....
(CEO or Director)

.....
Chairman CSR Committee)



[Annexure -I Continued]

**Format For The Annual Report on CSR Activities to be Included in the Board's Report
For Financial Year Commencing on or After 1st Day of April, 2020**

1. Brief outline on CSR Policy of the Company:-LOK PRAKASHAN LIMITED has formed the CSR Policy with an aim to have sociological development and enhance to socio economic growth and become a Partner in the nation building process.

2. Composition of CSR Committee:

Name	Designation
Mr. Bahubali Shah	Director
Mr. GaurangKantilalDalal	Independent Director
Mr. DhiresbhaiTalakchand Shah	Independent Director

Mr. Bahubali Shah is the Chairman of the Committee& Mr. GaurangDalal and Mr. Dhiresbhai T. Shah are the members.

3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.

The Company does not have the website and therefore the same is forming part of the Directors Report.

4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).

Not Applicable.

5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any

Sl. No.	Financial Year	Amount available for set-off from preceding financial years (in Rs)	Amount required to be set-off for the financial year, if any (in Rs)
1	Nil	Nil	Nil
	Total		



6. Average net profit of the company as per section 135(5).;

Year	Profit as per Section 198
2019-20	Rs. 2,402,382,519
2020-21	Rs. 2,015,715,579
2021-22	Rs. 1,369,051,458

Average Net Profit :- Rs. 1929049852

7. (a) Two percent of average net profit of the company as per section 135(5) Rs. **27,381,029**

(b) Surplus arising out of the CSR projects or programmers or activities of the previous financial years. Rs. Nil

(c) Amount required to be set off for the financial year, if any: Nil

(d) Total CSR obligation for the financial year (7a+7b-7c). Rs. **27,381,029**

Note :- 70,656,583 (Pending till date)

8. (a) CSR amount spent or unspent for the financial year: See Note Below at Point number 11.

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount.	Date of transfer.	Name of the Fund	Amount.	Date of transfer.
0					

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the	Local area (Yes/No).	Location of the project.	Project duration.	Amount allocated for the project (in Rs.).	Amount spent in the current financial Year	Amount transferred to Unspent CSR Account for the project as per	Mode of Implementation - Direct (Yes/No).	Mode of Implementation - Through Implementing Agency
				State.	District.					Name of the Agency
										CSR Registration



		Act.					(in Rs.).	Section 135(6) (in Rs.).		number.
1.	Nil									
2.	Nil									
3.	Nil									
	Total									

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Amount spent for the project (in Rs.).	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
1.	NIL								
2.	NIL								
3.	NIL								
	Total								NIL

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: NIL

(f) Total amount spent for the Financial Year (8b+8c+8d+8e) :Nil

(g) Excess amount for set off, if any :

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	
(ii)	Total amount spent for the Financial Year	
(iii)	Excess amount spent for the financial year [(ii)-(i)]	
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	



9. (a) Details of Unspent CSR amount for the preceding three financial years:

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (in Rs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer.	
1.	2018-19						--
2.	2019-20						--
3.	2020-21						43,275,554
4.	2021-22						27,381,029
	Total						70,656,583

See Note Below

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): See note below.

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project in the reporting Financial Year (in Rs.).	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project - Completed /Ongoing.
1			21-22					On going
2			21-22					On going
3			21-22					On going
	Total							



10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year

(asset-wise details).

- (a) Date of creation or acquisition of the capital asset(s). : NIL
- (b) Amount of CSR spent for creation or acquisition of capital asset. NIL
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc. NIL
- (d) Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset) NIL.

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).

The Company has donated M/s SHREYARTH FOUNDATION a registered section 8 Company to the tune of Rs. 29,73,83,200=00 in the year 21-22 which suffice the requirement of till Financial Year 19-20. The Confirmation to this regards has been received from the said Implementing agency.

The project is an ongoing project and has been implemented and location shall be at Ahmedabad, Gujarat. M/s SHREYARTH FOUNDATION is engaged into Schedule VII Activities as its main object. The amount which is pending to be utilized till year 21-22 to be spent is Rs. 70656583 and same shall be donated to the said entity only.

The same is sufficiently disclosed in the Form AOC-2 and notes to the accounts.

The said company is registered before the Ministry of Corporate Affairs under entity has been registered for undertaking CSR activities and the Registration number is CSR00011633 issued by Ministry of Corporate Affairs dated 20/07/2021.

The project is capital intensive and the necessary disclosure in this regards shall be made by the company in upcoming report. The said project so implemented by Shreyarth Foundation shall facilitate to the pace of the Indian economy by providing the skilled and educated manpower suitable to the Commerce and Manufacturing zone and shall create wide impact to the society and thus your company shall be the partner in the nation building process.

Sd/-	Sd/-	Sd/-
(Chief Executive Officer or Managing Director or Director).	(Chairman CSR Committee).	[Person specified under clause (d) of sub-section (1) of section 380 of the Act] (Wherever applicable).



(Annexure- II)

Form No. MR-3
**SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2022**
**[Pursuant to section 204(1) of the Companies Act, 2013 and rule
No.9 of the Companies (Appointment and Remuneration Personnel)
Rules, 2014]**

To,
The Members,
LOK PRAKASHAN LIMITED
CIN: U22190GJ1940PLC000151

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by LokPrakashan Limited (hereinafter called the "Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2022**.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- (i). The Companies Act, 2013 (the Act) and the rules made thereunder;
Refer Annexure B for detail comments.
- (ii). The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder: -
Not Applicable to the company being unlisted;

- (iii). The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv). Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings: -
Not Applicable to the company during the Audit period;
- (v). The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
Not Applicable to the company being unlisted;
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011: -
Not Applicable to the company during the Audit period;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992: -
Not Applicable to the company during the Audit period;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009: -
Not Applicable to the company during the Audit period;



d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999: -
Not Applicable to the company during the Audit period;

e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008: -
Not Applicable to the company during the Audit period;

f. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
Not Applicable to the company during the Audit period

g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009: -
Not Applicable to the company during the Audit period; and

h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998: -
Not Applicable to the company during the Audit period.

(vi). As informed by the then Management following are Lawsspecifically applicable to the industry to which the company belongs, and the then management has confirmed thatthey have complied the provisions of:

- The Press and Registration of Books Act, 1867
The Board minutes reveals contradictory views on compliance and, we express our inability to comment on the same.
- Newspaper (Price and Page) Act, 1956
- Information Technology Act, 2008
- Working Journalist and Other Newspaper Employees (Condition

of Service) and Miscellaneous Provisions Act, 1955

e. Press Council Act, 1978

f. Indian Wireless Telegraphy Act, 1993.

We have also examined compliance with the applicable clauses of the following:

a. Secretarial Standards issued by The Institute of Company Secretaries of India;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except as specifically mentioned in Annexure B.

We further report that,

- Honourable NCLT vide its order dated 08/03/2021 vide para 40(i) to 40(x) ordered for the dissolution of Oversight Committee of Honourable Justice (Retd) Mr. Jayant Patel.
- Appointment of Deelip Bhosle (Retd), Chief Justice Allahbad High Court as the Independent Director in the Company.

The Appeal was preferred before Honourable NCLAT by Mr. Shreyanshbhai Shah and it was noted by the NCLAT that the settlement between Mr. Shreyans Shah & Group and Mr. Bahubali Shah & Group was at advance stage and affidavit to this regard was also presented by both the parties and therefore Honourable NCLAT was pleased to pass a Stay order against the direction issued by Honourable NCLT-Ahmedabad vide para 40 (ii) to (x) vide order dated 08/03/2021.

Place: Ahmedabad

Date : 06th September, 2022

**For and on Behalf of
Pinakin Shah & Company**
CS Pinakin Shah
Proprietor
FCS No. 2562
C P No. 2932
UDIN : F002562D000930632

This report is to be read with our letter of even date which is annexed as Annexure A , B forms an integral part of this report.



'Annexure A'

To,
The Members
LokPrakashan Limited
CIN: U22190GJ1940PLC000151

Our Secretarial Audit Report of even date is to be read along with this letter.

Management's Responsibility

1. It is the responsibility of the management of the Company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.

Auditor's Responsibility

2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We believe that audit evidence and information obtain from the Company's management is adequate and appropriate for us to provide a basis for our opinion.
4. Wherever required, we have obtained the management representation about the compliance of laws, rules and regulations and happening of events etc.

Disclaimer

5. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place: Ahmedabad
Date: 06th September, 2022

For and on Behalf of

For and on Behalf of
Pinakin Shah & Company
CS Pinakin Shah
Proprietor
FCS No. 2562
C P No. 2932
UDIN : F002562D000930632



Annexure- B

Sr. No.	Section No.	Rules	Brief Description	Remarks
1	77 to 87		Registration of Charges	No charge created during year under audit.
2	88		Every Company to keep and maintain following Registers in the specified format: Register of Members Register of Debenture holders Register of other Security Holders Index of the Registers	Yes. The Company has appointed KFin Technologies Limited as RTA.
3	88	3	Register of Members from the date of registration shall be in Form No. MGT-1	Yes
4	88	5	Entry in the Register to be done within 7 days of approval	The updated records have been handed over to RTA and the Company has got connectivity with CDSL and NSDL.
5	92	11	Annual return	Filed within 60 days of holding AGM.
6	92	11(1)	Form MGT-8	Filed
7	96(2)		AGM	The AGM of the Company was convened on 21 st Feb 2022.
8	101(3)		Notice to every member, legal	Yes



			representatives, auditors and directors of the Company	
9	124		Unpaid Dividend Account.	Yes
10	125		Investor Education and Protection Fund.	Not Transferred the un paid Dividend to Investor Education and Protection Fund.
11	118	Rule 25	Minutes.	Yes
12	134 & 137		Directors Report	The Directors Report and Accounts were approved.
12	135		Corporate Social responsibility and formation of the committee thereof	Company formed the CSR committee and has defaulted in contribution the amount.
13	138		Appointment of Internal Auditor	Appointed
14	149(7)		Declaration by independent director	Yes
15	149(8)		Code for Independent Directors	Yes
16	150(2)		Appointment of Independent	NA
17	164	14	Disqualification for appointment of director at the time of appointment or re-appointment in Form DIR-8	Yes



18	168	15 & 16	Appointment and Resignation of Directors	Not Applicable
19	170(1)	17	Register of Directors and KMP	Yes
20	170(2)	18	Return of Directors and KMP in Form DIR- 12,	NA
21	173(1)		Minimum number of four Board Meetings every year with not more than 120 days gap between two meetings	Yes
22	177	6	Audit Committee:	Yes
23	178	6	Nomination and Remuneration Committee:	Yes
24	184	9	Form MBP- 1, concern or interest	Yes
25	186(5)		Unanimous Board approval at the meeting for all investment/ loan/ guarantee/security	No
26	186(9)	12	Form MBP- 2	Yes
27	187(3)	14	MBP- 3	Not Applicable
28	188	15	Contract or arrangement with any Related Party	Disclosed



29	189(1)	16	Form MBP- 4	Yes
30	204	9	Secretarial Report.	Yes
31	139(2)		Appointment of Auditor	The Company has appointed Statutory Auditor for a period of 1 year Instead of 5 years.

Place: Ahmedabad

Date: 06th September, 2022

For and on Behalf of

Pinakin Shah & Company

CS Pinakin Shah

Proprietor

FCS No. 2562

C P No. 2932

UDIN : F002562D000930632



(Annexure- III)

LOK PRAKASHAN LIMITED
GUJARAT SAMACHAR BHAVAN, KHANPUR, AHMEDABAD, GUJARAT- 380001
 E-Mail: shreyans1947@yahoo.in
 CIN: U22190GJ1940PLC000151

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis.

SL. NO.	PARTICULARS	DETAILS
a)	Name(s) of the related party and nature of relationship	NIL
b)/	Nature of contracts /arrangements/transactions	NIL
c)	Duration of the contracts / arrangements / transactions	NIL
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	NIL
e)	Justification for entering into such contracts or arrangements or transactions	NIL
f)	Date(s) of approval by the Board	NIL
g)	Amount paid as advances, if any	NIL
h)	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	NIL

2. Details of material contracts or arrangement or transactions at arm's length basis*

SL. NO.	PARTICULARS	DETAILS
a)	Name(s) of the related party and nature of relationship	Smt Smrutiben S. Shah- Director Shri Bahubali S. Shah- Director Shri Shreyans S. Shah Spouse of Smt Smrutiben S. Shah



		Shri Nirmam S. Shah Son of Smt Smrutiben S. Shah Amrut Investment GCCL Housing Finance Limited Shreyarth Asspas Limited Shreyarth Foundation (For CSR). Guarang Dalal & Dhiresh T. Shah
b)	Nature of contracts / arrangements / transactions	Remuneration Rent Deposit (Not considered as a Public Deposit) and Advances Receivable in Respect of Current Assets Payable in respect of Current Liabilities CSR Activities in line with Schedule VII of the Act. Sitting Fees Paid to the Independent Directors for attending Board as well as Committee Meetings.
c)	Duration of the contracts / arrangements / transactions	Yearly
d)	Salient terms of the contracts or arrangements or transactions including the value, if any	As per the Audited Accounts and are paid from time to time and there has been no addition to any payment. CSR Payment is in line with the calculation as stipulated under section 135 to be read with section 198 of CA-2013.
e)	Date(s) of approval by the Board, if any	29/06/2021
f)	Amount paid as advances, if any(Rs)	As per the Accounts of the Company more sufficiently disclosed in Not Number 27

*For More the Members may please refer to the Notes to Accounts.

For and on behalf of the Board of Directors
LOK PRAKASHAN LIMITED

Smruti Shreyans Shah
Director
(DIN- 01320759)

Bahubali Shantilal Shah
Director
(DIN- 00347465)

Place: Ahmedabad
Date : 06th September, 2022



INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF LOK PRAKASHAN LIMITED

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of Lok Prakashan Limited ("the Company"), which comprise the Balance sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended on the date and notes to the financial statements, including 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 financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Standalone financial statements in accordance with the Standards on Auditing (SAs) 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 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 independence requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of

assurance conclusion thereon.

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

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

Responsibilities of Management and Those Charged with Governance for the 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 and presentation of these financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

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

Auditor's Responsibilities for the Audit of the 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 financial statements.

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

- a) Identify and assess the risks of material misstatement of the 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.
- b) 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 system in place and the operating effectiveness of such controls.
- c) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d) Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e) Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- f) Obtain sufficient appropriate audit evidence regarding the financial information of the Company to express an opinion on the financial statements.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a rea-

sonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were most significant in the audit of the financial statements of the current period and therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosures 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.

Emphasis of Matter

The attention is drawn to Note No - 36 which deals the latest status of the matter in relation to the order passed by Honourable NCLAT in respect of petition filed with NCLT against the company and others by one of the directors (erstwhile Managing Director). Honourable NCLAT was pleased to pass a Stay order against the direction issued by Honourable NCLT - Ahmedabad vide para 40(ii) to (x) vide order dated 08/03/2021 and was pleased to note that the settlement between Mr Shreyanbhai Shah & Group and Mr Bahubalibhai Shah & Group was at advance stage and affidavit to this regard was also presented by both the parties.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;



- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- 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 Ind AS financial position in its Ind AS financial statements.
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - Following are the instances where the amounts required to be transferred. However, the company has yet not complied and transferred below mentioned amount to Investor Education and Protection Fund:

Year for which the amount pertains	Amount involved In Rs.
2008-09	85,800
2009-10	136,800
2010-11	425,100
2011-12	193,200
2012-13	193,500
2013-14	130,200
Total	11,64,600

iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on such audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations given under (a) and (b) above, contain any material mis-statement.

v. The final dividend paid by the company during the year in respect of the same declared for the previous year is in accordance with section 123 of the act to the extent it applies to payment of dividend.

For **Mukesh M. Shah & Co.,**
Chartered Accountants
Firm Registration No.: 106625W

Mukesh M. Shah
Partner
Membership No.: 030190
UDIN :- 22030190ARFXLH8462
Place: Ahmedabad
Date : 06th September, 2022



"Annexure – A" referred to in the Independent Auditor's Report of even date to the member of Lok Prakashan Limited

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

1. (a) a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets on the basis of available information.
b. The Company has maintained proper records showing full particulars of intangible assets.
- (b) Some of the fixed assets were physically verified during the year by the management in accordance with a programme of verification, which in our opinion provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanations given to us no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.;
- (c) According to the information and explanations given to us and the records examined by us and based on the examination of the registered sale deed / transfer deed / conveyance deed provided to us, we report that, the title deeds, comprising all the immovable properties of land and buildings which are freehold, are held in the name of the Company as at the balance sheet date. In respect of immovable properties of land that have been taken on lease and disclosed under property, plant and equipment in the financial statements, the lease agreements are in the name of the Company, where the Company is lessee in the agreement.
- (d) According to the information and explanations given to us and the records examined by us and based on the examination, the Company has not revalued any of its property, plant and equipment (including Right of Use assets) and intangible assets during the year.
- (e) According to the information and explanations given to us and the records examined by us and based on the examination, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
2. (A) The inventories were physically verified during the year by the Management at reasonable intervals. In our opinion and according to the information and explanations given to us, the procedures for the physical verification of inventory followed by management are reasonable and adequate in relation to the size of the company and the nature of its business. No discrepancies of 10% or more in the aggregate for each class of inventories were noticed on such physical verification of inventories when compared with books of account.
(B) The company has not been sanctioned with working capital limit in excess of five crore in aggregate from bank during the year on the basis of security of current assets of the company. Accordingly, the requirement to report on clause (ii) (b) of the order is not applicable.
3. The Company has not provided loans, advances in nature of loan, stood guarantee or provided security to a company, firms, limited liability partnerships or any other parties. Accordingly, the requirement to report on clause (iii) (a) to (f) of the order is not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has not given any loans, guarantees or security or made any investments to which provisions of section 185 and 186 of the Act is applicable, and accordingly paragraph 3 (iv) of the Order is not applicable to the Company.
5. The Company has not accepted any deposits from the Public within the meaning of the provisions of section 73 to 76 or any other relevant provisions of the Act and the rules framed thereunder, to the extent applicable, accordingly, the requirement to report on clause 3(v) of the order is not applicable to the company.



6. The provisions of section 148 (1) of Companies Act, 2013 with regard to maintenance of cost records are not applicable to the Company, accordingly, the requirement to report on clause 3(vi) of the order is not applicable to the company.

7. (a) According to the information and explanations given to us and on the basis of our examination of the books of account, the company has been generally regular in depositing undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-tax, Sales-tax, Service tax, Custom duty, Excise duty, Value added Tax, Cess, Goods and Service Tax and any other material statutory dues during the year with the appropriate authorities. Moreover, as at March 31, 2022, there are no such undisputed dues payable for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, the particulars of dues of Income tax, Sales tax, Excise duty and Service tax, Goods and Service Tax and other material statutory dues as at March 31, 2022 which have not been deposited on account of any dispute, are as follows:

Name of the Statute	Nature of Dues	Amounts in Rs.	Period to which the amount relates	Forum where dispute is pending
The Income Tax Act 1961	Income Tax	24,41,83,600	A.Y. 2017-18, 2018-19	Commissioner of Income Tax Appeal
		4,54,55,025	A.Y. 2011-12 2013-14	Income Tax Appellate Authority
		49,68,870	A.Y. 2008-09	High Court
	Income Tax (TDS Demand as per Traces)	21,79,440	A.Y. 2008-09 to A.Y. 2022-23	

8. According to the information and explanations given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

9. The Company has no borrowing from any bank or financial institution, Accordingly, the requirement to report on clause 3(viii)(a) to (f) of the Order is not applicable to the Company.

10. (a) The Company has not raised any money during the year by way of initial public offer / further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.

(b) The Company has not made any preferential allotment or private placement of shares /fully or partially or optionally convertible debentures during the year under audit and hence, the requirement to report on clause 3(x)(b) of the Order is not applicable to the Company.

11. (a) According to the information and explanations given to us, no fraud by the Company or on the Company by its officers or employees has been noticed or reported during the year.

(b) According to the information and explanations given to us, during the year no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.

12. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, paragraph 3(xii) of the Order is not applicable to the Company.

13. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with section 177 and 188 of the Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standard.



14. (a) According to the information and explanations give to us and based on our examination of the records of the Company, the company has appointed Internal Auditor. However, as per our information, internal audit scope was not defined and same was not carried out during the year. However, Advertisement Income audit was carried out by during the year under review by practicing Chartered Accountant.
15. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable to the Company.
16. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934. Hence, reporting under clause (xvi)(a), (b), (c) and (d) of the Order is not applicable.
17. The Company has not incurred cash losses in the current year and in immediately preceding financial year.
18. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.
19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and

payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due;

20. As disclosed in Note no. 30 the company has not transferred the amount remaining unspent for the F.Y 2020-21 & 2021-22 in respect of other than ongoing projects, to a Fund specified in Schedule VII to the Companies Act, 2013 till the date of our report.

Financial Year	Amount Unspent on CSR activities for "other than ongoing projects"	Amount Transferred to special account within 6 months from the end of Financial year	Amount Transferred after the due date
FY 2020-21	43,275,554	Nil	Nil
FY 2021-22	27,381,029	Due date has not yet elapsed	Not Applicable

For **Mukesh M. Shah & Co.,**

Chartered Accountants

Firm Registration No.: 106625W

Mukesh M. Shah

Partner

Membership No.:030190

UDIN : 22030190ARFXLH8462

Place: Ahmedabad

Date: 06th September, 2022



"Annexure B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of Lok Prakashan Limited of even date)

Report on the Internal Financial Controls Over Financial Reporting under clause (i) of sub-section 3 of section 143 of the Companies Act, 2013 ("the act")

We have audited the internal financial controls over financial reporting of Lok Prakashan Limited (the "Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the company is responsible for establishing and maintaining internal financial control based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India [ICAI]. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Finan-

cial Reporting (the "Guidance Note") and the Standards on Auditing as specified under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls and, both issued by the ICAI. 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 with reference to these Standalone financial statements 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 control 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 material misstatement of the Standalone financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting with reference to these financial statements.

Meaning of Internal Financial Controls Over Financial Reporting

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



poses in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting with reference to these Standalone financial statements 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 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 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 with reference to these Standalone financial statements, 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 any evaluation of the internal financial controls over financial reporting with reference to these Standalone financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls systems over financial reporting and such internal financial controls over financial reporting were operating effectively, 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 **Mukesh M. Shah & Co.,**
Chartered Accountants
Firm Registration No.: 106625W

Mukesh M. Shah
Partner
Membership No.: 030190
UDIN : 22030190ARFXLH8462
Place: Ahmedabad
Date: 06th September, 2022



NOTES TO AND FORMING PART OF THE FINANCIAL STATEMENTS AS AT AND FOR THE YEAR ENDED 31 MARCH 2022

1. Corporate Information

Lok Prakashan Limited ('the Company') is in the business of publishing newspapers. The Company's product "Gujarat Samachar" is the largest read gujarati language daily newspaper in India. Presently, the Company distributes editions from Ahmedabad, Vadodara, Surat, Rajkot, Bhavnagar, Mumbai, Mehsana and Bhuj. The Company derives its revenue mainly from the sale of these publications and advertisements published in the publications.

The financial statements were authorised for issue in accordance with a resolution of the directors on 06/09/2022

2. Statement of Compliance and Basis of Preparation

2.1 Compliance with Ind AS

The financial statements have been prepared in accordance with Indian Accounting Standards ("Ind AS") as issued under the Companies (Indian Accounting Standards) Rules, 2015.

2.2 Historical Cost Convention

The financial statements have been prepared on a historical cost basis, except for the followings:

- Certain financial assets and liabilities measured at fair value (refer accounting policy regarding financial instruments);
- Defined benefit plans – plan assets measured at fair value;
- Value in Use

3. Summary of Significant Accounting Policies

The following are the significant accounting policies applied by the Company in preparing its financial statements consistently to all the periods presented:

3.1. Current versus non-current classification

The Company presents assets and liabilities in the Balance Sheet based on current/non-current classification.

An asset is current when it is:

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

All other assets are classified as non-current.

A liability is current when:

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

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.



Operating cycle

Operating cycle of the Company is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. As the Company's normal operating cycle is not clearly identifiable, it is assumed to be twelve months.

3.2. Use of estimates and judgements

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Difference between actual results and estimates are recognised in the period in which the results are known / materialised.

The said estimates are based on the facts and events, that existed as at the reporting date, or that occurred after that date but provide additional evidence about conditions existing as at the reporting date.

3.3. Foreign currencies

The Company's financial statements are presented in INR, which is also the Company's functional and presentation currency.

Transactions and balances

Transactions in foreign currencies are initially recorded by the Company's functional currency spot rates 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. Differences arising on settlement of such transaction and on translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rate are recognised in profit or 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 measured at fair value in a foreign currency are translated using the exchange rates at the date when the fair value is 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).

3.4. Fair value measurement

The Company measures financial instruments such as Investments at fair value at the end of each reporting period.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

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

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

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

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



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

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

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

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

The Company's management determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and for non-recurring measurement, such as asset held for sale.

External valuers are involved for valuation of significant assets, such as properties. Involvement of external valuers is decided upon annually by the management after discussion with and approval by the Company's Audit Committee. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. Management decides, after discussions with the Company's external valuers, which valuation techniques and inputs to use for each case.

At each reporting date, management analyses the movements in the values of assets and liabilities which are required to be re-measured or re-assessed as per the Company's accounting policies. For this analysis, management verifies the major inputs applied in the latest valuation by agreeing the information in the valuation computation to contracts and other relevant documents.

Management, in conjunction with the Company's external valuers, also compares the change in the fair value of each asset and liability with relevant external sources to determine whether the change is reasonable on yearly basis.

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

This note summarises accounting policy for fair value. Other fair value related disclosures are given in the relevant notes.

- Significant accounting judgements, estimates and assumptions
- Quantitative disclosures of fair value measurement hierarchy
- Property, plant and equipment & Intangible assets measured at fair value on the date of transition
- Financial instruments (including those carried at amortised cost)

3.5. Property, plant and equipment

Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of Property, plant and equipment are required to be replaced at intervals, the Company recognises such parts as individual assets with specific useful lives and depreciates them accordingly. Likewise, when a major inspection is performed, its cost is recognised in the carrying amount of the plant and equipment as a replacement if the recognition criteria are satisfied. All other repair and maintenance costs are recognised in profit or loss as incurred. The present value of the expected cost for the decommissioning of an asset after its use is included in the cost of the respective asset if the recognition criteria for a provision are met.



Borrowing cost relating to acquisition/ construction of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.

Capital work-in-progress comprises cost of fixed assets that are not yet installed and ready for their intended use at the balance sheet date.

Derecognition

An item of property, plant and equipment is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the Statement of Profit and Loss when the asset is derecognised.

Depreciation

Depreciation on property, plant and equipment is provided so as to write off the cost of assets less residual values over their useful lives of the assets, using the straight line method as prescribed under Part C of Schedule II to the Companies Act 2013.

When parts of an item of property, plant and equipment have different useful life, they are accounted for as separate items (Major Components) and are depreciated over their useful life or over the remaining useful life of the principal assets whichever is less.

Depreciation for assets purchased/sold during a period is proportionately charged for the period of use.

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.

3.6. Inventories

Inventories are valued as follows:

a. Stores and Spares	:	At Cost
b. Raw materials	:	At Cost or Net realisable value whichever is lower
c. Goods in transit	:	At Cost
d. Land held as stock in trade	:	At Cost or Net realisable value whichever is lower

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

3.7. Revenue Recognition

Effective 01 April 2018, the Company has adopted Indian Accounting Standard 115 (Ind AS 115) – "Revenue from contracts with customers" using the cumulative catch-up transition method, applied to contracts that were not completed as on the transition date i.e. 01 April 2018. Accordingly, the comparative amounts of revenue and the corresponding contract assets / liabilities have not been retrospectively adjusted. The effect on adoption of Ind-AS 115 was Rs. Nil.

Revenue is recognized on satisfaction of performance obligation upon transfer of control of promised products or services to customers in an amount that reflects the consideration the Company expects to receive in exchange for those products or services.

The Company does not expect to have any contracts where the period between the transfer of the promised goods or services to the customer and payment by the customer exceeds one year. As a consequence, it does not adjust any of the transaction prices for the time value of money.

The Company satisfies a performance obligation and recognises revenue over time, if one of the following criteria is met:

1. The customer simultaneously receives and consumes the benefits provided by the Company's performance as the Company performs; or



2. The Company's performance creates or enhances an asset that the customer controls as the asset is created or enhanced; or
3. The Company's performance does not create an asset with an alternative use to the Company and an entity has an enforceable right to payment for performance completed to date.

For performance obligations where one of the above conditions are not met, revenue is recognised at the point in time at which the performance obligation is satisfied.

Revenue from sale of products and services are recognised at a time on which the performance obligation is satisfied. The period over which revenue is recognised is based on entity's right to payment for performance completed. In determining whether an entity has right to payment, the entity shall consider whether it would have an enforceable right to demand or retain payment for performance completed to date if the contract were to be terminated before completion for reasons other than entity's failure to perform as per the terms of the contract.

Amounts received in advance are classified as contract liabilities.

Circulation revenue

Sale of newspaper and weeklies is recognized when the significant risks and rewards of ownership have passed on to the buyers and is disclosed net of sales return and discounts.

Advertisement revenue

Advertisement revenue is recognized as and when advertisement is published and is disclosed net of trade discounts and taxes.

Interest income

For all financial instruments measured at amortised cost and interest-bearing financial assets classified as fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR). The EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the net carrying amount of the financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument (for example, prepayment, extension, call and similar options) but does not consider the expected credit losses. Interest income is included in other income in the statement of profit or loss.

Dividend

Dividend Income is recognised when the Company's right to receive is established which is generally occur when the shareholders approve the dividend.

Profit or loss on sale of Investments

Profit or Loss on sale of investments is recorded on transfer of title from the Company, and is determined as the difference between the sale price and carrying value of investment and other incidental expenses.

Insurance claims

Claims receivable on account of Insurance are accounted for to the extent the Company is reasonably certain of their ultimate collection.

3.8. Financial instruments – initial recognition and subsequent measurement

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 of financial assets

All financial assets, except investment in subsidiaries and joint ventures, 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 assets.

Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.



(ii) **Subsequent measurement of financial assets**

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

- Financial assets at amortised cost
- Financial assets at fair value through other comprehensive income (FVTOCI)
- Financial assets at fair value through profit or loss (FVTPL)
- Equity instruments measured at fair value through other comprehensive income (FVTOCI)

• **Financial assets at amortised cost:**

A financial asset is measured at amortised cost if:

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

This category is the most relevant to the Company. 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.

• **Financial assets at fair value through other comprehensive income**

A financial asset is measured at fair value through other comprehensive income if:

- the financial asset is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets, and
- the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

Financial assets included within the FVTOCI category are measured initially as well as at each reporting date at fair value. Fair value movements are recognized in the other comprehensive income (OCI). However, the Company recognizes interest income, impairment losses & reversals and foreign exchange gain or loss in the P&L. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from the equity to retained earnings. Interest earned whilst holding FVTOCI financial asset is reported as interest income using the EIR method.

• **Financial assets at fair value through profit or loss**

FVTPL is a residual category for financial assets. Any financial asset, which does not meet the criteria for categorization as at amortized cost or as FVTOCI, is classified as at FVTPL.

In addition, the Company may elect to designate a financial asset, which otherwise meets amortized cost or fair value through other comprehensive income criteria, as at fair value through profit or loss. However, such election is allowed only if doing so reduces or eliminates a measurement or recognition inconsistency (referred to as 'accounting mismatch'). The Company has not designated any debt instrument as at FVTPL.

After initial measurement, such financial assets are subsequently measured at fair value with all changes recognised in Statement of profit and loss.

• **Equity instruments:**

All equity investments in scope of Ind-AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. For all other equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as 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 P&L, even on sale of investment. However, the Company 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 P&L

**(iii) Derecognition of financial assets**

A financial asset is derecognised when:

- the contractual rights to the cash flows from the financial asset expire, or
- The Company has transferred its contractual rights to receive cash flows from the asset or has assumed an obligation to pay the received cash flows in full without material delay to a third party under a 'pass-through' arrangement; and either (a) the Company has transferred substantially all the risks and rewards of the asset, or (b) the Company has neither transferred nor retained substantially all the risks and rewards of the asset, but has transferred control of the asset.

When the Company has transferred its rights to receive cash flows from an asset or has entered into a pass-through arrangement, it evaluates if and to what extent it has retained the risks and rewards of ownership. When it has neither transferred nor retained substantially all of the risks and rewards of the asset, nor transferred control of the asset, the Company continues to recognise the transferred asset to the extent of the Company's continuing involvement. In that case, the Company also recognises an associated liability. The transferred asset and the associated liability are measured on a basis that reflects the rights and obligations that the Company has retained.

Continuing involvement that takes the form of a guarantee over the transferred asset is measured at the lower of the original carrying amount of the asset and the maximum amount of consideration that the Company could be required to repay.

(iv) Reclassification of financial assets

The Company determines classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are equity instruments and financial liabilities. For financial assets which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The Company's senior management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. Such changes are evident to external parties. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the Company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of the immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

The following table shows various reclassifications and how they are accounted for.

Original classification	Revised classification	Accounting treatment
Amortised cost	FVTPL	Fair value is measured at reclassification date. Difference between previous amortized cost and fair value is recognised in P&L.
FVTPL	Amortised Cost	Fair value at reclassification date becomes its new gross carrying amount. EIR is calculated based on the new gross carrying amount.
Amortised cost	FVTOCI	Fair value is measured at reclassification date. Difference between previous amortised cost and fair value is recognised in OCI. No change in EIR due to reclassification.
FVOCI	Amortised cost	Fair value at reclassification date becomes its new amortised cost carrying amount. However, cumulative gain or loss in OCI is adjusted against fair value. Consequently, the asset is measured as if it had always been measured at amortised cost.
FVTPL	FVTOCI	Fair value at reclassification date becomes its new carrying amount. No other adjustment is required.
FVTOCI	FVTPL	Assets continue to be measured at fair value. Cumulative gain or loss previously recognized in OCI is reclassified to P&L at the reclassification date.



(v) Impairment of financial assets

In accordance with Ind-AS 109, the Company 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
- Financial assets that are debt instruments and are measured as at FVTOCI
- Trade receivables or any contractual right to receive cash or another financial asset that result from transactions that are within the scope of Ind AS 11 and Ind AS 18
- Loan commitments which are not measured as at FVTPL
- Financial guarantee contracts which are not measured as at FVTPL

The Company follows 'simplified approach' for recognition of impairment loss allowance on:

- Trade receivables or contract assets resulting from transactions within the scope of Ind AS 11 and Ind AS 18, if they do not contain a significant financing component
- Trade receivables or contract assets resulting from transactions within the scope of Ind AS 11 and Ind AS 18 that contain a significant financing component, if the Company applies practical expedient to ignore separation of time value of money, and

The application of simplified approach does not require the Company 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.

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events on a financial instrument that are possible within 12 months after the reporting date.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e., all cash shortfalls), 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 Company 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

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 in a separate line under the head "Other expenses" in the P&L. The balance sheet presentation for various financial instruments is described below:

- Financial assets measured as at amortised cost, contract assets and lease receivables: 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 Company does not reduce impairment allowance from the gross carrying amount.
- Loan commitments and financial guarantee contracts: ECL is presented as a provision in the balance sheet, i.e. as a liability.
- Debt instruments measured at FVTOCI: Since financial assets are already reflected at fair value, impairment allowance is not further reduced from its value. Rather, ECL amount is presented as 'accumulated impairment amount' in the OCI.

For assessing increase in credit risk and impairment loss, the Company 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.



The Company does not have any purchased or originated credit-impaired (POCI) financial assets, i.e., financial assets which are credit impaired on purchase/ origination.

b) Financial Liabilities

(i) Initial recognition and measurement of financial liabilities

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

All financial liabilities are recognised initially at fair value minus, in the case of financial liabilities not recorded at fair value through profit or loss, transaction costs that are attributable to the issue of the financial liabilities.

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

(ii) Subsequent measurement of financial liabilities

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 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 Company that are not designated as hedging instruments in hedge relationships as defined by Ind-AS 109.

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 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 Company 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. The Company has not designated any financial liability as at fair value through profit and loss.

(iii) Derecognition of financial liabilities

A financial liability (or a part of a financial liability) is derecognised from its balance sheet when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expired.

When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit or loss.

c) 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.

3.9. Leases

The Company as a Lessee

The Company's lease asset classes primarily consist of leases for buildings. The Company assesses whether a contract contains a lease, at inception of a contract. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. To assess whether a contract conveys the right to control the use of an identified asset, the Company assesses whether: (1) the contract involves the



use of an identified asset (2) the Company has substantially all of the economic benefits from use of the asset through the period of the lease and (3) the Company has the right to direct the use of the asset.

At the date of commencement of the lease, the Company recognizes a right-of-use asset (ROU) and a corresponding lease liability for all lease arrangements in which it is a lessee, except for leases with a term of twelve months or less (short-term leases) and low value leases. For these short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the term of the lease.

Certain lease arrangements include the options to extend or terminate the lease before the end of the lease term. ROU assets and lease liabilities includes these options when it is reasonably certain that they will be exercised.

The right-of-use assets are initially recognized at cost, which comprises the initial amount of the lease liability adjusted for any lease payments made at or prior to the commencement date of the lease plus any initial direct costs less any lease incentives. They are subsequently measured at cost less accumulated depreciation and impairment losses.

Right-of-use assets are depreciated from the commencement date on a straight-line basis over the shorter of the lease term and useful life of the underlying asset. Right of use assets are evaluated for recoverability whenever events or changes in circumstances indicate that their carrying amounts may not be recoverable. For the purpose of impairment testing, the recoverable amount (i.e. the higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

The lease liability is initially measured at amortized cost at the present value of the future lease payments. The lease payments are discounted using the interest rate implicit in the lease or, if not readily determinable, using the incremental borrowing rates in the country of domicile of the leases. Lease liabilities are remeasured with a corresponding adjustment to the related right of use asset if the Company changes its assessment if whether it will exercise an extension or a termination option.

Lease liability and ROU asset have been separately presented in the Balance Sheet and lease payments have been classified as financing cash flows.

The Company as a Lessor

Leases for which the Company is a lessor is classified as a finance or operating lease. Whenever the terms of the lease transfer substantially all the risks and rewards of ownership to the lessee, the contract is classified as a finance lease. All other leases are classified as operating leases.

When the Company is an intermediate lessor, it accounts for its interests in the head lease and the sublease separately. The sublease is classified as a finance or operating lease by reference to the right-of-use asset arising from the head lease.

For operating leases, rental income is recognized on a straight-line basis over the term of the relevant lease.

The following is the summary of practical expedients elected on initial application:

1. Applied a single discount rate to a portfolio of leases of similar assets in similar economic environment with a similar end date.
2. Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application.
3. Excluded the initial direct costs from the measurement of the right-of-use asset at the date of initial application.

Applied the practical expedient to grandfather the assessment of which transactions are leases. Accordingly, Ind AS 116 is applied only to contracts that were previously identified as leases under Ind AS 17.



3.10. Cash and cash equivalent

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with a maturity of three months or less, which are subject to an insignificant risk of changes in value.

For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above, net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

3.11. Taxes

Tax expense comprises of current income tax and deferred tax.

Current income tax

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

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

Deferred tax

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

Deferred tax liabilities are recognised for all taxable temporary differences, except:

- When the deferred tax liability arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of taxable temporary differences associated with investments in subsidiaries and interests in joint arrangements, when the timing of the reversal of the temporary differences can be controlled and it is probable that the temporary differences will not reverse in the foreseeable future.

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

- When the deferred tax asset relating to the deductible temporary difference arises from the initial recognition of an asset or liability in a transaction that is not a business combination and, at the time of the transaction, affects neither the accounting profit nor taxable profit or loss;
- In respect of deductible temporary differences associated with investments in subsidiaries, associates and interests in joint arrangements, deferred tax assets are recognised only to the extent that it is probable that the temporary differences will reverse in the foreseeable future and taxable profit will be available against which the temporary differences can be utilised.

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



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

Deferred tax relating to items recognised outside Statement of profit and loss is recognised outside Statement of profit and loss. Deferred tax items are recognised in correlation to the underlying transaction either in other comprehensive income or directly in equity.

Deferred tax assets and deferred tax liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities and the deferred taxes relate to the same taxable entity and the same taxation authority.

3.12. Employee Benefits

a) Short Term Employee Benefits

All employee benefits payable within twelve months of rendering the service are classified as short-term benefits. Such benefits include salaries, wages, bonus etc. and the same are recognised in the period in which the employee renders the related service.

b) Post-Employment Benefits

(i) Defined contribution plan

The Company's approved provident fund scheme, superannuation fund scheme, employees' state insurance fund scheme and Employees' pension scheme are defined contribution plans. The Company has no obligation, other than the contribution paid/payable under such schemes. The contribution paid/payable under the schemes is recognised during the period in which the employee renders the related service.

(ii) Defined benefit plan

The employee's gratuity fund scheme and post-retirement medical benefit schemes are Company's defined benefit plans. The present value of the obligation under such defined benefit plans is determined based on the actuarial valuation using the Projected Unit Credit Method as at the date of the Balance sheet. In case of funded plans, the fair value of plan asset is reduced from the gross obligation under the defined benefit plans, to recognise the obligation on the net basis.

Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance Sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to Statement of Profit and Loss in subsequent periods.

Past service costs are recognised in profit or loss on the earlier of:

- The date of the plan amendment or curtailment, and
- The date that the Company recognises related restructuring costs

Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. The Company recognises the following changes in the net defined benefit obligation as an expense in the Statement of profit and loss:

- Service costs comprising current service costs, past-service costs, gains and losses on curtailments and non-routine settlements; and
- Net interest expense or income

c) Other long-term employment benefits:

The employee's long term compensated absences are Company's defined benefit plans. The present value of the obligation is determined based on the actuarial valuation using the Projected Unit Credit Method as at the date of the Balance sheet. In case of funded plans, the fair value of plan asset is reduced from the gross obligation, to recognise the obligation on the net basis.

3.13. Earnings per share

Basic EPS is calculated by dividing the profit / loss for the year attributable to ordinary equity holders of the Company by the weighted average number of ordinary shares outstanding during the year.



Diluted EPS is calculated by dividing the profit / loss attributable to ordinary equity holders of the parent by the weighted average number of ordinary shares outstanding during the year plus the weighted average number of ordinary shares that would be issued on conversion of all the dilutive potential ordinary shares into ordinary shares.

3.14. Dividend distribution

The Company recognises a liability to make cash or non-cash distributions to equity holders of the Company when the distribution is authorized, and the distribution is no longer at the discretion of the Company. As per the Companies Act, 2013, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

Non-cash distributions are measured at the fair value of the assets to be distributed with fair value re-measurement recognised directly in equity.

Upon distribution of non-cash assets, any difference between the carrying amount of the liability and the carrying amount of the assets distributed is recognised in the Statement of Profit and Loss.

3.15. Provisions

General

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, and 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. When the Company expects some or all of a provision to be reimbursed, for example, under an insurance contract, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit or loss net of any reimbursement.

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.

4. Significant estimates and assumptions

The preparation of the Company's financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

4.1. Estimates and assumption

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

Defined benefit plans

The cost of the defined benefit plans and other post-employment benefits and the present value of the obligation are determined using actuarial valuations. An actuarial valuation involves making various assumptions that may differ from actual developments in the future. These include the determination of the discount rate, future salary increases, mortality rates and future pension increases. Due to the complexities involved in the valuation and its long-term nature, a defined benefit obligation is highly sensitive to changes in these assumptions. All assumptions are reviewed at each reporting date.

The parameter most subject to change is the discount rate. In determining the appropriate discount rate, management considers the interest rates of government bonds in currencies consistent with the currencies of the post-employment benefit obligation and extrapolated as needed along the yield curve to correspond with the expected



term of the defined benefit obligation. The underlying bonds are further reviewed for quality. Those having excessive credit spreads are excluded from the analysis of bonds on which the discount rate is based, on the basis that they do not represent high quality corporate bonds.

The mortality rate is based on publicly available mortality tables. Those mortality tables tend to change only at intervals in response to demographic changes. Future salary increases are based on expected future inflation rates for the country.

Further details about defined benefit obligations are provided in Note 28.

Fair value measurement of financial instruments

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgements include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions relating to these factors could affect the reported fair value of financial instruments. See Note 34 for further disclosures.

Allowance for uncollectible trade receivables

Trade receivables do not carry any interest and are stated at their nominal value as reduced by appropriate allowances for estimated irrecoverable amounts. Estimated irrecoverable amounts are based on the ageing of the receivable balance and historical experience. Additionally, a large number of minor receivables is grouped into homogeneous groups and assessed for impairment collectively. Individual trade receivables are written off when management deems them not to be collectible. The carrying amount of allowance for doubtful debts is Rs.8,93.02 Lakhs (Previous year: Rs.10,85.55 Lakhs).

Property, plant and equipment

Refer Note 3.5 for the estimated useful life of Property, plant and equipment. The carrying value of Property, plant and equipment has been disclosed in Note 5.

Lease Term

The Company determines the lease term as the non-cancellable term of the lease, together with any periods covered by an option to extend the lease if it is reasonably certain to be exercised, or any periods covered by an option to terminate the lease, if it is reasonably certain not to be exercised.

The Lok Prakashan Limited



LOK PRAKASHAN LIMITED Balance Sheet as at March 31, 2022

Particulars	Notes	As at March 31, 2022	Rs. In Lakhs As at March 31, 2021
ASSETS			
I. Non-current assets			
(a) Property, plant and equipment	5	2,637.92	2,604.68
(b) Capital work-in-progress	5	2,260.61	17.50
(c) Right-of-use Assets	33	6.04	12.07
(d) Financial assets			
(i) Investments	6 (a)	404,996.04	290,182.53
(e) Non-current tax assets (net)	9	2,354.92	3,953.15
(f) Other non-current assets	7	3,607.33	4,032.25
Total non-current assets		415,862.86	300,802.18
II. Current assets			
(a) Inventories	8	13,446.66	16,569.56
(b) Financial assets			
(i) Trade receivables	6 (b)	10,299.14	5,272.90
(ii) Cash and cash equivalents	6 (c)	247.02	2,189.48
(iii) Bank balance other than (ii) above	6 (d)	1,646.37	1,587.42
(iv) Other financial assets	6 (e)	3,631.06	3,730.24
(c) Other current assets	7	441.79	426.57
Total current assets		29,712.04	29,776.17
Total Assets		445,574.90	330,578.35
EQUITY AND LIABILITIES			
Equity			
Equity share capital	10	15.94	15.94
Other equity	11	409,992.80	309,979.96
Total equity		410,008.74	309,995.90
Liabilities			
I. Non-current liabilities			
(a) Financial liabilities			
(i) Lease Liabilities	33	-	7.33
(b) Long-term provisions	13	-	-
(c) Deferred tax liabilities (net)	22	28,026.38	14,731.24
Total non-current liabilities		28,026.38	14,738.57
II. Current liabilities			
(a) Financial liabilities			
(i) Lease Liabilities	33	8.55	9.00
(ii) Trade payables	12 (a)	-	-
(A) total outstanding dues of micro enterprises and small enterprises		-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises		3,206.86	2,582.69
(iii) Other financial liabilities	12 (b)	1,600.79	1,294.96
(b) Other current liabilities	14	2,006.72	1,943.78
(c) Short-term provisions	13	716.86	13.45
Total current liabilities		7,539.78	5,843.88
Total equity and liabilities		445,574.90	330,578.35
Summary of significant accounting policies			
	3		

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

As per our report of even date

For Mukesh M. Shah & Co.
Chartered Accountants
Firm Registration No. 106625W

Mr. Mukesh M. Shah
Partner
Membership No. 030190

Ahmedabad
Date: 06th September, 2022

For and on behalf of the board of directors of
Lok Prakashan Limited

Smruti S. Shah
Director
(DIN : 01320759)

Dr. Gaurang Dalal
Director
(DIN : 00040924)

Bahubali S. Shah
Director
(DIN : 00347465)

Dhires T. Shah
Director
(DIN : 00397229)

The Lok Prakashan Limited



LOK PRAKASHAN LIMITED

Statement of profit and loss for the year ended March 31, 2022

Particulars	Notes	Year ended March 31, 2022	Rs. In Lakhs Year ended March 31, 2021
Income			
Revenue from operations	15		
Sale of Products		10,322.25	9,345.64
Operating Income		25,475.85	17,942.21
Revenue from operations		35,798.10	27,287.85
Other income	16	19,921.48	19,534.36
Total income (I)		55,719.58	46,822.21
Expenses			
Cost of materials consumed	17	15,284.45	11,596.64
Employee benefits expense	18	1,942.84	1,839.81
Finance costs	19	1.32	2.46
Depreciation expense	20	288.05	301.39
Other expenses	21	9,212.36	4,800.20
Total expenses (II)		26,729.02	18,540.50
Profit before exceptional items and tax (III) = (I-II)		28,990.56	28,281.71
Exceptional items (IV)		-	-
Profit before tax (V) = (III-IV)		28,990.56	28,281.71
Tax expense	22		
Current tax		6,500.00	5,066.00
Excess / (short) provision of earlier years		65.13	-
Deferred tax		179.27	2,030.72
Total tax expense (VI)		6,744.40	7,096.72
Profit for the period (VII) = (V-VI)		22,246.16	21,184.99
Other comprehensive income / (loss)			
A. Items that will not be reclassified to Profit and Loss			
i) Remeasurement gain / (loss) on defined benefit plans	28	(25.07)	15.97
Income tax related to above	22	6.31	(4.02)
		(18.76)	11.95
ii) Net gain / (loss) on equity instruments valued at FVOCI		91,409.67	33,273.68
Income tax related to above	22	(13,122.18)	(3,170.48)
		78,287.49	30,103.20
Net other comprehensive income / (loss) not to be reclassified to profit or loss in subsequent periods		78,268.73	30,115.15
Total Other Comprehensive Income for the period, net of tax (VIII)		78,268.73	30,115.15
Total Comprehensive Income for the period, net of tax (VII+VIII)		100,514.89	51,300.14
Earnings per equity share [nominal value per share Rs. 200/- (March 31, 2021: Rs. 200/-)]			
Basic & Diluted	29	2.79	2.66
Summary of significant accounting policies	3		

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

As per our report of even date

For Mukesh M. Shah & Co.
Chartered Accountants
Firm Registration No. 106625W

Mr. Mukesh M. Shah
Partner
Membership No. 030190

Ahmedabad
Date: 06th September, 2022

For and on behalf of the board of directors of
Lok Prakashan Limited

Smruti S. Shah
Director
(DIN : 01320759)

Dr. Gaurang Dalal
Director
(DIN : 00040924)

Bahubali S. Shah
Director
(DIN : 00347465)

Dhires T. Shah
Director
(DIN : 00397229)

The Lok Prakashan Limited



The Lok Prakashan Limited
Statement of cash flows for the year ended March 31, 2022

Rs. In Lakhs

Particulars	March 31, 2022	March 31, 2021
A Cash Flow from Operating Activities		
Profit Before taxation	28,990.56	28,281.71
Adjustments for:		
Depreciation	288.05	301.39
Interest Income	(214.93)	(155.41)
Dividend Income	(2,024.78)	(1,552.52)
Interest Expenses	1.32	2.46
Profit on sale of investments valued at FVTPL (net)	(9,674.18)	(4,037.49)
Net gain on fair valuation of investments valued at FVTPL	(7,208.78)	(12,581.98)
Allowance for doubtful debts	-	711.67
Bad debts written off	7.04	121.63
Rent Income	(24.49)	(24.49)
Excess provision written back	(192.52)	(532.82)
Sundry balances appropriated	(86.30)	(82.51)
	(19,129.57)	(17,830.07)
Operating Profit before Working Capital Changes		
Working Capital Changes:		
(Increase) / decrease in inventories	3,122.90	(465.00)
(Increase) / decrease in trade receivables	(4,840.76)	1,734.68
(Increase) / decrease in other current financial assets	97.48	(3,215.30)
(Increase) / decrease in other current assets	(15.22)	130.95
(Increase) / decrease in other bank balances	(58.95)	(97.52)
Increase / (decrease) in current financial liabilities	305.83	(495.95)
Increase / (decrease) in current liabilities	62.94	(185.87)
Increase / (decrease) in provisions	678.34	(48.34)
Increase / (decrease) in trade payables	710.47	(534.57)
Net Changes in Working Capital	63.03	(3,176.92)
Cash Generated from Operations	9,924.02	7,274.72
Direct taxes paid (Net of income tax refund)	(4,966.90)	(4,452.51)
Net Cash Flow from Operating Activities	4,957.12	2,822.21
B Cash Flow from Investing Activities		
Purchase of property, plant and equipment	(2,558.37)	(3.44)
Capital advances given	424.92	53.25
(Increase) / decrease in non current investments	(6,520.88)	(2,704.15)
Dividend income	2,024.78	1,552.52
Rent income	24.49	24.49
Interest income	216.63	191.85
Net cash flow from Investing Activities	(6,388.43)	(885.48)
C Cash Flow from Financing Activities		
Principal repayment of lease liabilities	(9.00)	(14.44)
Payment of final dividend	(502.05)	(478.14)
Interest paid	(0.10)	(0.35)
Net Cash flow from Financing Activities	(511.15)	(492.93)
Net Increase/(Decrease) in cash & cash equivalents	(1,942.46)	1,443.80
Cash & Cash equivalents at the beginning of the period	2,189.48	745.68
Cash & Cash equivalents at the end of the period	247.02	2,189.48

Particulars	As at	
	March 31, 2022	March 31, 2021
Cash and cash equivalents comprise of: (Note 6c)		
Cash on Hand	21.68	30.04
Balances with Banks	225.34	2,159.44
Total	247.02	2,189.48

Note: The Cash Flow statement has been prepared under the indirect method as set out in Indian Accounting Standard (Ind AS 7) Statement of Cash Flows.

As per our report of even date

For Mukesh M. Shah & Co.
Chartered Accountants
Firm Registration No. 106625W

Mr. Mukesh M. Shah
Partner
Membership No. 030190

Ahmedabad
Date: 06th September, 2022

For and on behalf of the board of directors of
Lok Prakashan Limited

Smruti S. Shah
Director
(DIN : 01320759)

Dr. Gaurang Dalal
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Bahubali S. Shah
Director
(DIN : 00347465)

Dhiresh T. Shah
Director
(DIN : 00397229)



LOK PRAKASHAN LIMITED

Statement of changes in Equity for the year ended March 31, 2022

A. Equity share capital

Balance	Rs. In Lakhs Note 10
As at Apr 1, 2020	15.94
Issue of Equity Share capital	-
As at March 31, 2021	15.94
As at Apr 1, 2021	15.94
Issue of Equity Share capital	-
As at March 31, 2022	15.94

B. Other equity

Particulars	Attributable to the equity holders				Rs. In Lakhs Total equity
	General Reserve	Reserves & Surplus Capital Reserve	Retained Earnings	FVOCI Net gain / (loss) on equity instruments valued at FVOCI	
	Note 11	Note 11	Note 11	Note 11	
As at Apr 1, 2020	213,312.40	179.87	16,924.19	28,741.50	259,157.96
Profit for the year	-	-	21,184.99	-	21,184.99
Transfer from Retained Earnings	53,100.00	-	-	-	53,100.00
Transfer to Retained Earnings	-	-	-	(15,950.66)	(15,950.66)
Final Dividend	-	-	(478.14)	-	(478.14)
Transfer to General Reserve	-	-	(53,100.00)	-	(53,100.00)
Transfer from FVOCI	-	-	15,950.66	-	15,950.66
Other comprehensive income / (loss) for the year	-	-	11.95	30,103.20	30,115.15
Total Comprehensive income / (loss) for the year	53,100.00	-	(16,430.54)	14,152.54	50,822.00
Balance as at March 31, 2021	266,412.40	179.87	493.65	42,894.04	309,979.96
As at Apr 1, 2021	266,412.40	179.87	493.65	42,894.04	309,979.96
Profit for the year	-	-	22,246.16	-	22,246.16
Transfer from Retained Earnings	21,000.00	-	-	-	21,000.00
Final Dividend	-	-	(502.05)	-	(502.05)
Transfer to General Reserve	-	-	(21,000.00)	-	(21,000.00)
Transfer from FVOCI	-	-	976.88	-	976.88
Transfer to Retained Earnings	-	-	-	(976.88)	(976.88)
Other comprehensive income / (loss) for the year	-	-	(18.76)	78,267.49	78,268.73
Total Comprehensive income / (loss) for the year	21,000.00	-	1,702.23	77,310.61	100,012.84
Balance as at March 31, 2022	287,412.40	179.87	2,195.88	120,204.65	409,992.80

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

As per our report of even date

For Mukesh M. Shah & Co.
Chartered Accountants
Firm Registration No. 106625W

Mr. Mukesh M. Shah
Partner
Membership No. 030190

Ahmedabad
Date: 06th September, 2022

For and on behalf of the board of directors of
Lok Prakashan Limited

Smruti S. Shah
Director
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Bahubali S. Shah
Director
(DIN : 00347465)

Dhires T. Shah
Director
(DIN : 00397229)

LOK PRAKASHAN LIMITED

Notes to the Financial Statements

Note 5 : Property, plant and equipment

Particulars	Leasehold Premises	Freehold Land	Building	Plant and Machinery	Furniture & fixtures	Office equipment & Computers	Library Books	Vehicles	TOTAL	Rs. In Lakhs	Capital Work-in-Progress
Gross Carrying Amount											
As at Apr 1, 2020	382.61	282.78	2,362.54	2,151.97	38.02	161.87	-	28.96	5,408.75		17.50
Additions	-	-	0.10	-	-	3.34	-	-	3.44		-
Deductions	-	-	-	-	-	-	-	-	-		-
As at March 31, 2021	382.61	282.78	2,362.64	2,151.97	38.02	165.21	-	28.96	5,412.19		17.50
Additions	-	-	7.60	301.04	1.58	5.04	-	-	315.26		2,243.11
Deductions	-	-	-	-	-	-	-	-	-		-
As at March 31, 2022	382.61	282.78	2,370.24	2,453.01	39.60	170.25	-	28.96	5,777.45		2,260.61
Accumulated Depreciation and Impairment											
As at Apr 1, 2020	239.13	-	766.18	1,301.20	24.27	106.88	-	19.38	2,516.04		-
Depreciation for the year	47.83	-	149.95	80.69	2.98	8.30	-	1.72	291.47		-
Deductions	-	-	-	-	-	-	-	-	-		-
As at March 31, 2021	286.96	-	915.13	1,441.89	27.25	115.18	-	21.10	2,807.51		-
Depreciation for the year	47.83	-	135.82	89.14	2.48	5.68	-	1.07	282.02		-
Deductions	-	-	-	-	-	-	-	-	-		-
As at March 31, 2022	334.79	-	1,050.95	1,531.03	29.73	120.86	-	22.17	3,089.53		-
Net Carrying Amount											
As at March 31, 2022	47.82	282.78	1,319.29	921.98	9.87	49.39	-	6.79	2,637.92		2,260.61
As at March 31, 2021	95.65	282.78	1,447.51	710.08	10.77	50.03	-	7.86	2,604.68		17.50

Notes :
1 Capital work-in-progress ageing schedule:

As at March 31, 2022

Capital work-in-progress	Amount in Capital work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	2,243.11	-	-	-	2,243.11
Projects temporarily suspended	-	-	-	17.50	17.50
Total	2,243.11	-	-	17.50	2,260.61

As at March 31, 2021

Capital work-in-progress	Amount in Capital work-in-progress for a period of				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Projects in progress	-	-	-	-	-
Projects temporarily suspended	-	-	-	17.50	17.50
Total	-	-	-	17.50	17.50




LOK PRAKASHAN LIMITED
 Notes to the Financial Statements

Note 6 : Financial assets
6 (a) Investments

	Rs. In Lakhs		
	Face Value per Share (in Rs. unless otherwise stated)	As at March 31, 2022	As at March 31, 2021
Non-current investments			
At Fair Value through OCI (fully paid)			
In Equity Shares			
Unquoted			
Press Trust of India	100	0.02	0.02
15 (March 31, 2021: 15) shares			
Binani Zinc Limited	10	(Rs 1/-)	(Rs 1/-)
25,136 (March 31, 2021: 25,136) shares			
Quoted			
Albert David Limited	10	127.80	90.70
24,081 (March 31, 2021: 24,081) shares			
Bengal & Assam Company Limited	10	63.24	105.31
2,683 (March 31, 2021: 7,666) shares			
Cadila Health Care Limited	1	4,178.39	5,286.24
11,98,965 (March 31, 2021: 11,98,965) shares (#)			
CESC Limited	1	587.17	-
7,74,117 (March 31, 2021: Nil) shares			
EIH Limited	10	160.38	104.79
36,616 (March 31, 2021: 44,696) shares			
Gujarat Ambuja Cement	2	344.14	355.18
1,15,000 (March 31, 2021: 1,15,000) shares			
Gujarat Alkalies & Chemicals Limited	10	145,382.15	55,911.84
1,62,15,732 (March 31, 2021: 1,62,15,732) shares (#)			
Gujarat State Fertilizer Corporation	2	1,470.31	737.65
9,07,320 (March 31, 2021: 9,07,320) shares			
Gujarat Narmada Valley Fertilizers Co. Limited	10	1,223.22	434.85
1,44,854 (March 31, 2021: 1,44,854) shares			
Hindustan Petro Chemicals Limited	10	13.47	422.10
5,000 (March 31, 2021: 1,80,000) shares			
Entegra Limited	10	6.92	6.92
3,64,383 (March 31, 2021: 3,64,383) shares			
MW Unitexx Limited	10	1.73	1.73
96,785 (March 31, 2021: 96,785) shares			
I D F C Bank Limited (Demerger)	10	74.94	76.04
1,47,588 (March 31, 2021: 1,47,588) shares			
Ion Exchange Limited	10	133.79	405.48
8,044 (March 31, 2021: 31,037) shares			
Ircon International Limited	2	6,972.63	-
1,75,19,162 (March 31, 2021: Nil) shares (#)			
Kirloskar Electric Company Limited	10	44.54	21.00
1,70,000 (March 31, 2021: 1,70,000) shares			
Mangalam Timber Product Limited	10	-	4.21
Nil (March 31, 2021: 35,963) shares			
Mawana Sugars Limited	10	87.08	-
65,620 (March 31, 2021: Nil) shares			
NTPC	10	1,408.22	1,111.45
10,43,124 (March 31, 2021: 10,43,124) shares			
Nagarjuna Fertilizers & Chemicals Limited	1	204.05	168.61
15,75,679 (March 31, 2021: 26,84,862) shares			
Nagarjuna Oil Refinery Limited	1	24.41	6.10
24,40,784 (March 31, 2021: 24,40,784) shares			
NMDC Limited	1	357.61	297.77
2,20,000 (March 31, 2021: 2,20,000) shares			
Rallis Limited	1	2,043.15	2,650.07
8,58,288 (March 31, 2021: 10,48,288) shares (#)			
Reliance Infrastructure Limited	10	-	16.32
Nil (March 31, 2021: 46,500) shares			
Reliance Capital Limited	10	-	1.18
Nil (March 31, 2021: 11,000) shares			
Reliance Home Finance Limited	10	0.42	0.26
11,000 (March 31, 2021: 11,000) shares			
Rama News Print Limited	10	4.26	4.16
25,000 (March 31, 2021: 25,000) shares			
Sasken Technologies Limited	10	-	32.26
Nil (March 31, 2021: 3,690) shares			
Shipping corporation Limited	10	1,406.75	1,350.59
12,19,546 (March 31, 2021: 12,20,046) shares (#)			
Savera Industries Limited	10	42.79	34.97
80,576 (March 31, 2021: 80,576) shares			
Taj GVK Hotels and Resorts Limited	2	92.45	-
60,583 (March 31, 2021: Nil) shares			
Texmaco Rail and Engineering Limited	1	514.89	-
12,34,746 (March 31, 2021: Nil) shares			
Tinplate Company of India Limited	10	-	384.98
Nil (March 31, 2021: 2,39,788) shares			
The Indian Hotels Company Limited	1	16.38	7.61
6,866 (March 31, 2021: 6,866) shares			
Tamilnadu Petro Limited	10	-	35.92
Nil (March 31, 2021: 73,600) shares (#)			



LOK PRAKASHAN LIMITED
Notes to the Financial Statements

Note 6 : Financial assets

6 (a) Investments

	Face Value per Share (in Rs. unless otherwise stated)	As at March 31, 2022	As at March 31, 2021
			Rs. In Lakhs
U P Hotels Limited	10	109.81	74.13
24,900 (March 31, 2021: 24,900) shares			
Voltas Limited	1	649.11	522.23
52,121 (March 31, 2021: 52,121) shares			
Yes Bank Limited	2	6.15	7.80
50,000 (March 31, 2021: 50,000) shares			
West Coast Paper Mills Limited	2	951.57	-
2,84,657 (March 31, 2021: Nil) shares			
Zuari Agro Chemicals Limited	10	216.00	-
1,61,251 (March 31, 2021: Nil) shares			
Zuari Global Limited	10	1,062.39	-
5,99,033 (March 31, 2021: Nil) shares			
Zydus Wellness Limited	10	639.93	840.45
42,629 (March 31, 2021: 42,629) shares			
Andhra Paper Limited	10	3,253.79	792.10
11,04,121 (March 31, 2021: 3,61,609) shares			
Asian Hotels (East) Limited	10	1,099.89	9.90
4,66,647 (March 31, 2021: 6,306) shares			
Avadh Sugar And Energy Limited	10	-	92.70
Nil (March 31, 2021: 50,000) shares			
Care Ratings Limited	10	-	125.47
Nil (March 31, 2021: 30,528) shares			
Castrol India Limited	5	-	62.65
Nil (March 31, 2021: 50,000) shares			
DCM Shriram Industries Limited	2	-	56.32
Nil (March 31, 2021: 29,975) shares			
EID Parry India Limited	1	-	47.75
Nil (March 31, 2021: 15,000) shares			
Federal-Mogel Goetze (India) Limited	10	-	94.44
Nil (March 31, 2021: 33,595) shares			
GE Power India Limited	10	-	43.05
Nil (March 31, 2021: 15,000) shares			
GE T&D India Limited	2	-	23.26
Nil (March 31, 2021: 20,000) shares			
General Insurance Corporation of India Limited	5	3,863.36	-
33,93,373 (March 31, 2021: Nil) shares (#)			
Goodricke Group Limited	10	23.97	22.96
11,946 (March 31, 2021: 10,992) shares			
Gujarat Apollo Industries Limited	10	133.58	130.78
64,424 (March 31, 2021: 64,424) shares			
HMT Limited	10	-	16.12
Nil (March 31, 2021: 52,508) shares			
HT Media Limited	2	182.37	-
5,48,482 (March 31, 2021: Nil) shares			
Ingersoll-Rand (India) Limited	10	-	334.31
Nil (March 31, 2021: 48,951) shares			
Jayshree Tea & Industries Limited	5	1,308.38	425.18
14,19,063 (March 31, 2021: 6,41,783) shares			
Jindal Saw Limited	2	-	37.08
Nil (March 31, 2021: 50,000) shares			
JSW Energy Limited	10	-	311.35
Nil (March 31, 2021: 3,54,413) shares			
Kaya Limited	10	-	234.11
Nil (March 31, 2021: 79,024) shares			
Kalyani Steels Limited	5	118.56	-
40,000 (March 31, 2021: Nil) shares			
Kirloskar Oil Engines Limited	2	445.01	389.06
3,37,260 (March 31, 2021: 2,37,812) shares			
Magadh Sugar & Energy Limited	10	-	63.05
Nil (March 31, 2021: 61,785) shares			
Mangalore Chemicals and Fertilizers Limited	10	737.38	-
8,52,466 (March 31, 2021: Nil) shares			
National Fertilizers Limited	10	-	21.64
Nil (March 31, 2021: 40,000) shares			
Orient Paper And Industries Limited	1	17.18	30.33
50,000 (March 31, 2021: 1,23,406) shares			
Pudumjee Paper and Products Limited	1	62.16	107.67
1,60,121 (March 31, 2021: 4,48,609) shares			
PTC India Limited	10	207.91	-
2,52,788 (March 31, 2021: Nil) shares			
Schneider Electric Infrastructure Limited	2	1,433.85	80.24
12,09,490 (March 31, 2021: 85,000) shares			
Spencer Retail Limited	5	80.35	-
1,00,000 (March 31, 2021: Nil) shares			
Shree Renuka Sugars Limited	1	-	233.97
Nil (March 31, 2021: 25,57,091) shares			
Sutlej Textiles & Industries Limited	1	-	4.98
Nil (March 31, 2021: 12,694) shares			
Tamilnadu Newsprint And Paper Limited	10	5,755.56	2,884.26
34,33,078 (March 31, 2021: 19,87,046) shares			


LOK PRAKASHAN LIMITED
 Notes to the Financial Statements

Note 6 : Financial assets
6 (a) Investments

			Rs. In Lakhs
	Face Value per Share (in Rs. unless otherwise stated)	As at March 31, 2022	As at March 31, 2021
The New India Assurance Company Limited 3,06,884 (March 31, 2021: 55,000) shares	5	342.64	84.89
United Spirits Limited 7,09,920 (March 31, 2021: Nil) shares (#)	2	6,306.57	-
Universal Cables Limited 25,973 (March 31, 2021: 1,09,648) shares	10	35.91	149.56
Wendt India Limited Nil (March 31, 2021: 716) shares	10	-	22.53
Zee Media Corporation Limited Nil (March 31, 2021: 30,67,691) shares	1	-	196.33
GIC Housing Finance 23,56,491 (March 31, 2021: Nil) shares (#)	10	3,085.82	-
B & A Limited 18,575 (March 31, 2021: Nil) shares	10	46.99	-
Cords Cable Industries Ltd Share 2,50,613 (March 31, 2021: Nil) shares	10	125.81	-
Cochin Shipyard Ltd 62,111 (March 31, 2021: Nil) shares	10	182.73	-
Gabriel India Ltd 10,000 (March 31, 2021: Nil) shares	1	11.19	-
Gujarat Siddhi Cement 33,431 (March 31, 2021: Nil) shares	10	13.34	-
Gulf Oil Lubricant Ind Ltd 3,000 (March 31, 2021: Nil) shares	2	12.68	-
Honda I Power Product Ltd 1,831 (March 31, 2021: Nil) shares	10	22.59	-
Huhtamaki Imndia Ltd 1,35,975 (March 31, 2021: Nil) shares	2	205.19	-
Kakatiya Cement Sugar & Industries 19,298 (March 31, 2021: Nil) shares	10	42.82	-
Mangalam Cement Ltd 1,634 (March 31, 2021: Nil) shares	10	6.33	-
Mukand Ltd 5,14,206 (March 31, 2021: Nil) shares	10	724.52	-
Network18 Media & Investment Ltd 2,49,998 (March 31, 2021: Nil) shares	5	212.02	-
Piccadilly Agro Indus 1,26,582 (March 31, 2021: Nil) shares	10	39.37	-
Punjab National Bank 6,37,999 (March 31, 2021: Nil) shares	2	223.62	-
Raymond Ltd 10,000 (March 31, 2021: Nil) shares	10	85.70	-
Seshasayee Paper & Board Ltd 30,676 (March 31, 2021: Nil) shares	2	53.54	-
Shriram Pist & Ring 9,970 (March 31, 2021: Nil) shares	10	70.29	-
Star Paper Mills Ltd 1,38,982 (March 31, 2021: Nil) shares	10	220.84	-
Stel Holding Ltd 10,000 (March 31, 2021: Nil) shares	10	11.49	-
Saurashtra Cement Ltd 39,654 (March 31, 2021: Nil) shares	10	24.82	-
Tribhovan Bhimji Zaveri Ltd 2,06,744 (March 31, 2021: Nil) shares	10	141.23	-
Titagarh Wagons Ltd 12,059 (March 31, 2021: Nil) shares	2	12.23	-
Texmaco Infra & Hold Ltd 19,121 (March 31, 2021: Nil) shares	1	10.95	-
At Amortized Cost			
In Debentures			
Quoted			
NTPC Non Convertible Debentures (Bonus debentures) 8,69,270 (March 31, 2021: 8,69,270) debentures	12.5	(Rs 1/-)	(Rs 1/-)


LOK PRAKASHAN LIMITED
Notes to the Financial Statements

Note 6 : Financial assets
6 (a) Investments

	Face Value per Share (in Rs. unless otherwise stated)	As at March 31, 2022	As at March 31, 2021
At Fair Value through Profit and Loss			
In Mutual Funds			
Unquoted			
Khshiti Venture Capital Fund		121.00	121.00
1,00,000.000 (March 31, 2021: 1,00,000.000) units			
Axis Ultra Short Term Fund		14,485	-
11,99,06,456.3 (March 31, 2021: Nil) units			
Aditya Birla Sunlife Income Fund - Growth (*)		14,504.84	13,749.96
1,40,89,719.577 (March 31, 2021: 1,40,89,719.577) units			
Aditya Birla Sunlife Banking & PSU Debt Fund- Growth (*)		14,894.16	14,227.50
50,23,081.057 (March 31, 2021: 50,23,081.057) units			
Aditya Birla Sunlife Medium Term Plan- Growth		1,180.08	1,135.49
47,05,018.844 (March 31, 2021: 47,05,018.544) units			
Aditya Birla Medium Term Plan Growth Segment Port 1		62.68	62.68
HDFC Money Market fund - Regular Plan- Growth		-	11,877.07
Nil (March 31, 2021: 2,68,795.464) units			
HDFC Money Market fund - Direct Plan - Growth Option		50,962.11	51,081.15
1,09,48,29.16 (March 31, 2021: 11,41,752.566) units			
HDFC Medium Term Debt Fund-Growth		-	2,432.95
Nil (March 31, 2021: 56,12,608.526) units			
HDFC Credit Risk Debt Fund- Direct- Growth		14,328.35	13,320.83
6,94,74,839.687 (March 31, 2021: 6,94,74,839.687) units			
HDFC Floating rate Debt Fund -Dp-Growth		15,980.68	15,261.50
3,98,56,834.251 (March 31, 2021: 3,98,56,834.251) units			
ICICI Prudential Credit Risk Fund -Growth		-	1,316.49
Nil (March 31, 2021: 55,80,388.283) units			
ICICI Prudential Ultra Short Term Fund -Growth		15,517.06	15,118.67
6,92,10,159 (March 31, 2021: 7,01,03,227.859) units			
ICICI Prudential Savings Fund -Growth		1,816.85	1,744.06
4,19,243.383 (March 31, 2021: 4,19,243.383) units			
Nippon India Dynamic Bond Fund- Growth Plan (NIGPG)		6,667.01	6,402.23
22,245,244.285 (March 31, 2021: 2,22,45,244.285) units			
Invesco India Credit Risk fund- Regular Plan Growth		7,909.18	7,653.76
5,30,384.876 (March 31, 2021: 5,30,384.876) units			
Invesco India Ultra Short Term Fund- Growth		1,350.56	1,244.67
61,442.643 (March 31, 2021: 58,435.930) units			
Invesco India Ultra Short Term Fund- Growth		4,561.63	4,420.29
2,07,528.044 (March 31, 2021: 2,07,528.044) units			
Invesco India FMP Sr.30 Plan D-Direct Sub plan Growth		-	884.63
Nil (March 31, 2021: 70,00,000) units			
Invesco India Treasury Advantage Fund- Growth		2,964.57	2,861.03
96,479.910 (March 31, 2021: 96,479.910) units			
SBI Magnum Income Fund- Regular Growth		25,050.59	24,077.42
4,39,93,098.587 (March 31, 2021: 4,39,93,098.587) units			
Franklin India Corporate Debt Fund- Plan A		10,167.49	9,768.94
1,26,52,334.103 (March 31, 2021: 1,26,52,334.103) units			
Franklin India Dynamic Accrual fund growth (**)		397.07	6,263.13
4,26,495 (March 31, 2021: 88,74,328.011) units			
Franklin India Ultra Short Bond fund- Super Institutional Plan (**)		364.73	6,471.16
62,82,98,676.3 (March 31, 2021: 2,17,69,869.375) units			
At Cost			
In Gold			
Gold Deposit with State Bank of India		93.19	46.96
Total Investments		404,996.04	290,182.53
Investment in unquoted equity shares	0.02		0.02
Investment in quoted equity shares	201,616.77		78,638.94
Investment in quoted debentures	(Rs 1/-)		(Rs 1/-)
Investment in unquoted mutual funds	203,286.06		211,496.61
Investment in gold deposits	93.19		46.96
Total Investments	404,996.04		290,182.53
Aggregate amount of quoted investments	201,616.77		78,638.94
Market value of quoted investments	201,616.77		78,638.94
Aggregate amount of unquoted investments	203,379.27		211,543.59

*Units pledged with Bank as Margin Money against LC facility.

** The redemption of the investment made in the units of these schemes is suspended by respective fund houses for indefinite time.

Quoted Equity Shares worth value Rs. 12,402.14 Lakhs as on March 31, 2022, are pledged under lien with security dealer as margin.

Notes:

1. The Company does not have any subsidiaries. Consequently, the requirement of number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017 is not applicable.



LOK PRAKASHAN LIMITED
Notes to the Financial Statements

6 (b) Trade receivables

Particulars	Rs. In Lakhs	
	As at March 31, 2022	As at March 31, 2021
Current		
Unsecured, considered good	10,299.14	5,272.90
Credit impaired	893.02	1,085.54
Less : Allowance for doubtful debts	(893.02)	(1,085.54)
Total Trade receivables	10,299.14	5,272.90

Trade receivables are non - interest bearing and generally on terms of 30-90 days.

Allowance for doubtful debts

Company has provided allowance for doubtful debts based on the lifetime expected credit loss model using provision matrix.

Movement in allowance for doubtful debt :

Particulars	Rs. In Lakhs	
	As at March 31, 2022	As at March 31, 2021
Balance at the beginning of the year	1,085.55	373.88
Add : Allowance for the year (Refer Note 21)	-	711.67
Less : Reversal of provision / Write off of bad debts	(192.53)	-
Balance at the end of the year	893.02	1,085.55

Trade receivables ageing Schedule:
As at March 31, 2022

Particulars	Unbilled Dues	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 Months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables - Considered Good	-	-	8,281.25	1,940.19	77.70	-	-	10,299.14
Undisputed Trade receivables - which have significant increase in risk	-	-	-	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	-	-	577.31	2.24	313.47	893.02
Disputed Trade receivables - Considered Good	-	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in risk	-	-	-	-	-	-	-	-
Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-
Total	-	-	8,281.25	1,940.19	655.01	2.24	313.47	11,192.16

As at March 31, 2021

Particulars	Unbilled Dues	Not due	Outstanding for following periods from due date of payment					Total
			Less than 6 Months	6 Months - 1 year	1-2 years	2-3 years	More than 3 years	
Undisputed Trade receivables - Considered Good	-	-	5,159.16	113.75	-	-	-	5,272.91
Undisputed Trade receivables - which have significant increase in risk	-	-	-	-	-	-	-	-
Undisputed Trade receivables - credit impaired	-	-	-	283.20	539.68	16.17	246.48	1,085.53
Disputed Trade receivables - Considered Good	-	-	-	-	-	-	-	-
Disputed Trade receivables - which have significant increase in risk	-	-	-	-	-	-	-	-
Disputed Trade receivables - credit impaired	-	-	-	-	-	-	-	-
Total	-	-	5,159.16	396.95	539.68	16.17	246.48	6,358.44


LOK PRAKASHAN LIMITED
Notes to the Financial Statements

6 (c) Cash and cash equivalent

Particulars	As at March 31, 2022	Rs. In Lakhs As at March 31, 2021
Balance with Banks		
In Current accounts	225.34	2,159.44
Cash on hand	21.68	30.04
Total cash and cash equivalents	247.02	2,189.48

6 (d) Other bank balances

Particulars	As at March 31, 2022	Rs. In Lakhs As at March 31, 2021
Balance with Banks		
Deposits with maturity of more than three months but less than 12 months	1,646.37	1,587.42
Total cash and cash equivalents	1,646.37	1,587.42

6 (e) Other financial assets

Particulars	As at March 31, 2022	Rs. In Lakhs As at March 31, 2021
Unsecured, considered good		
Current		
Security Deposits	535.33	434.62
Accrued Interest	39.40	41.10
Balance with banks in unpaid dividend accounts	37.89	51.08
Margin Money Deposit	3,015.00	3,200.00
Other financial assets	3.44	3.44
Total financial assets	3,631.06	3,730.24

6 (f) Financial assets by category

Particulars	Cost	FVTPL	Rs. In Lakhs FVOCI
March 31, 2022			
Investments	93.19	203,286.06	201,616.79
Trade receivables	10,299.14	-	-
Cash and cash equivalent	247.02	-	-
Other bank balances	1,646.37	-	-
Other financial assets	3,631.06	-	-
Total Financial assets	15,916.78	203,286.06	201,616.79
March 31, 2021			
Investments	46.96	211,496.61	78,638.96
Trade receivables	5,272.90	-	-
Cash and cash equivalent	2,189.48	-	-
Other bank balances	1,587.42	-	-
Other financial assets	3,730.24	-	-
Total Financial assets	12,827.00	211,496.61	78,638.96

For Financial Instruments risk management objectives and policies, refer Note 34.

Fair value disclosures for financial assets and liabilities are in Note 31 and fair value hierarchy disclosures are in Note 32.

Note 7 : Other current / non-current assets

Particulars	As at March 31, 2022	Rs. In Lakhs As at March 31, 2021
Unsecured, considered good		
Non-current		
Capital advances	3,607.33	4,032.25
	3,607.33	4,032.25
Current		
Advances		
To Related Parties (Refer Note 27)	10.00	16.83
To Others	66.67	41.34
Prepaid expenses	365.12	368
	441.79	426.57
Total	4,049.12	4,458.82

Note 8 : Inventories (At lower of cost and net realisable value)

Particulars	As at March 31, 2022	Rs. In Lakhs As at March 31, 2021
Raw materials	4,814.72	7,836.12
In transit	991.90	1,095.51
Stores and spares	100.09	100.40
Land Held as Stock in Trade	7,539.95	7,537.53
Total	13,446.66	16,569.56

Note 9 : Non-Current Tax Assets (Net)

Particulars	As at March 31, 2022	Rs. In Lakhs As at March 31, 2021
Advance Tax (Net of Provision)	2,354.92	3,953.15
Total	2,354.92	3,953.15

Note: During the year, refund of Rs. 791.53 Lakhs received for earlier years, in absence of information regarding interest component, if any, the same is not accounted as income during the year.

**LOK PRAKASHAN LIMITED**

Notes to the Financial Statements

Note 10 : Equity share capital

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of shares	Rs. In Lakhs	No. of shares	Rs. In Lakhs
Authorised share capital				
Equity shares of Rs. 200/- each	10,000	20.00	10,000	20.00
Issued and subscribed share capital				
Equity shares of Rs. 200/- each	10,000	20.00	10,000	20.00
Subscribed and fully paid up				
Equity shares of Rs. 200/- each	7,969	15.94	7,969	15.94
Forfeited shares		(Rs 475/-)		(Rs 475/-)
Total	7,969	15.94	7,969	15.94

10.1. Reconciliation of shares outstanding

Particulars	As at March 31, 2022		As at March 31, 2021	
	No. of shares	Rs. In Lakhs	No. of shares	Rs. In Lakhs
At the beginning of the year	7,969	15.94	7,969	15.94
Add:	-	-	-	-
Outstanding at the end of the year	7,969	15.94	7,969	15.94

10.2. Rights, preferences and restrictions attached to equity shares

The Company has one class of shares referred to as equity shares having a par value of Rs. 200 each. Each shareholder is entitled to one vote per share held. The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.

10.3. Number of Shares held by each shareholder holding more than 5% Shares in the company

Name of the Shareholder	As at March 31, 2022		As at March 31, 2021	
	No. of shares	% of shareholding	No. of shares	% of shareholding
Shri Shreyansbhai S. Shah	598	7.50%	631	7.92%
Shri Bahubalibhai S. Shah	1,696	21.28%	1,734	21.76%
Shri Shreyansbhai S. Shah & Shri Bahubalibhai S. Shah	1,996	25.05%	1,996	25.05%
Indian Chronicles Limited	654	8.21%	654	8.21%

10.4 Distribution made

Particulars	Rs. In Lakhs	
	As at March 31, 2022	As at March 31, 2021
Cash dividends on equity shares declared and paid:		
Final Dividend		
FY 2020-21: Rs. 6,300/- per equity share	502.05	-
FY 2019-20: Rs. 6,000/- per equity share	-	478.14
Total	502.05	478.14

**LOK PRAKASHAN LIMITED**

Notes to the Financial Statements

10.5. Shareholding of Promoters

Promoter Name	As at March 31, 2022			As at March 31, 2021		
	No. Shares	% of total shares	% change during the year	No. Shares	% of total shares	% change during the year
Shri Shreyansbhai Shah	598	7.50%	-5.23%	631	7.92%	0.00%
Shri Bahubali Shah	1,696	21.28%	-2.19%	1,734	21.76%	0.00%
Smt Smruti Shreyans Shah	316	3.97%	0.00%	316	3.97%	0.00%
Shri Nirmam Shreyans Shah	251	3.15%	0.00%	251	3.15%	0.00%
Shri Amam Shreyans Shah	326	4.09%	0.00%	326	4.09%	0.00%
Smt. Anupamaben N Shah	136	1.71%	0.00%	136	1.71%	0.00%
Shri Shreyansbhai S. Shah & Shri Bahubalibhai S. Shah	1,996	25.05%	0.00%	1,996	25.05%	0.00%
Shri Bahubalibhai S. Shah & Shri Shantilal A Shah	79	0.99%	0.00%	79	0.99%	0.00%
Shri Bahubalibhai S. Shah & Shri Amam Shah	2	0.03%	0.00%	2	0.03%	0.00%
Shri Shreyansbhai S Shah & Smt. Smrutiben S Shah	97	1.22%	0.00%	97	1.22%	0.00%
Smt Smruti Shreyans Shah & Shri Amam S Shah	36	0.45%	0.00%	36	0.45%	0.00%
Shri Shreyansbhai Shah HUF	107	1.34%	0.00%	107	1.34%	0.00%
Shri Nirmam S Shah & Smt. Smrutiben S Shah	5	0.06%	0.00%	5	0.06%	0.00%
Shri Nirmam S Shah & Smt. Anupamaben N Shah	12	0.15%	0.00%	12	0.15%	0.00%
Shri Amam Shreyans Shah & Shri Bahubali S. Shah	3	0.04%	0.00%	3	0.04%	0.00%
Indian Cronicle	654	8.21%	0.00%	654	8.21%	0.00%
Zora Traders Limited	703	8.82%	0.00%	703	8.82%	0.00%
Shreyarth Aaspas Limited	99	1.24%	0.00%	99	1.24%	0.00%
Aajkal Investment Private Limited	126	1.58%	0.00%	126	1.58%	0.00%
Amam Investment Private Limited	99	1.24%	0.00%	99	1.24%	0.00%

10.6 Proposed dividend

The Board of Directors recommended dividend of Rs. 6600/- per equity share (March 31, 2021: Rs. 6,300/- per equity share) of face value of Rs. 200 each, which is subject to approval by shareholders of the Company.

10.7 In the period of five years immediately preceding March 31, 2022:

- The Company has not allotted any equity shares as fully paid up without payment being received in cash.
- The Company has not allotted any equity shares by way of bonus issue.
- The Company has not bought back any equity shares.

**LOK PRAKASHAN LIMITED**

Notes to the Financial Statements

Note 11 : Other Equity

Particulars	As at March 31, 2022	Rs. In Lakhs As at March 31, 2021
Note 11.1 Surplus		
Capital Reserve		
Balance as per last financial statements	179.87	179.87
Balance at the end of the year	179.87	179.87
General Reserve		
Balance as per last financial statements	266,412.40	213,312.40
Add: Transfer from Retained Earnings	21,000.00	53,100.00
Balance at the end of the year	287,412.40	266,412.40
Retained Earnings		
Balance as per last financial statements	493.65	16,924.19
Profit for the year	22,246.16	21,184.99
Final Dividend	(502.05)	(478.14)
OCI for the year	(18.76)	11.95
Recycled from Equity Instruments through OCI	976.88	15,950.66
	23,195.88	53,593.65
Less: Appropriations		
Transfer to General Reserve	21,000.00	53,100.00
Balance at the end of the year	2,195.88	493.65
Total reserves & surplus	289,788.15	267,085.92
Note 11.2 Other comprehensive income (OCI)		
Equity Instruments through OCI (net of tax)		
Balance as per last financial statements	42,894.04	28,741.50
Gain/(Loss) during the year	78,287.49	30,103.20
Recycled to Retained Earnings	(976.88)	(15,950.66)
Balance at the end of the year	120,204.65	42,894.04
Total Other comprehensive income	120,204.65	42,894.04
Total Other equity	409,992.80	309,979.96

The description of the nature and purpose of each reserve within equity is as follows:

a. Capital reserve

Capital Reserve includes machinery fire claims received from Insurance Company.

b. General reserve

General Reserve is a free reserve created by the Company by transfer from Retained earnings for appropriation purposes.

c. Equity Instruments through OCI

The Company has elected to recognise changes in the fair value of certain investment in equity instrument in other comprehensive income. This amount will be reclassified to retained earnings on derecognition of equity instrument.



LOK PRAKASHAN LIMITED
Notes to the Financial Statements

Note 12 : Financial liabilities

12 (a) Trade payables

Particulars	Rs. In Lakhs	
	As at March 31, 2022	As at March 31, 2021
Current		
(A) total outstanding dues of micro enterprises and small enterprises		
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	3,206.86	2,582.69
Total	3,206.86	2,582.69

Note:

- a The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 and hence disclosures as required under Section 22 of The Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 regarding:
- (a) the principal amount and the interest due thereon remaining unpaid to supplier at the end of each accounting year;
 - (b) the amount of interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006).
 - (c) Amount of payment made to the supplier beyond the appointed day during accounting year;
 - (d) the amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006;
 - (e) the amount of interest accrued and remaining unpaid at the end of each accounting year
 - (f) the amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.

have not been given. The Company is making efforts to get the confirmations from the suppliers as regard to their status under the said act.

b Trade Payables ageing schedule:

As at March 31, 2022						Rs. In Lakhs
Particulars	Not due	Outstanding for following periods from due date of Payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	-	2,893.26	47.79	265.81	-	3,206.86
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-
Total	-	2,893.26	47.79	265.81	-	3,206.86

As at March 31, 2021						Rs. In Lakhs
Particulars	Not due	Outstanding for following periods from due date of Payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
MSME	-	-	-	-	-	-
Others	-	1,928.27	649.55	4.87	-	2,582.69
Disputed dues - MSME	-	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-	-
Unbilled dues	-	-	-	-	-	-
Total	-	1,928.27	649.55	4.87	-	2,582.69


LOK PRAKASHAN LIMITED
Notes to the Financial Statements

12 (b) Other financial liabilities

Particulars	As at March 31, 2022	Rs. In Lakhs As at March 31, 2021
Current		
Payable to related parties (Refer Note 27)	184.06	182.50
Payable to employees	58.34	58.78
Security deposits	919.11	974.15
Unpaid dividends*	37.89	51.08
Mark to market liability of derivative financial instruments	401.39	28.45
Total	1,600.79	1,294.96
*Amount due and yet to be transferred to Investor Education and Protection Fund	11.65	10.34

12 (c) Financial liabilities by category

Particulars	FVTPL	FVOCI	Rs. In Lakhs Amortized Cost
March 31, 2022			
Trade payables	-	-	3,206.86
Payable to employees	-	-	58.34
Mark to market liability of derivative financial instruments	401.39	-	-
Other financial liabilities	-	-	1,542.45
Total Financial liabilities	401.39	-	4,807.65
March 31, 2021			
Trade payables	-	-	2,582.69
Payable to employees	-	-	58.78
Mark to market liability of derivative financial instruments	28.45	-	-
Other financial liabilities	-	-	1,236.18
Total Financial liabilities	28.45	-	3,877.65

For Financial Instruments risk management objectives and policies, refer Note 34.

Fair value disclosures for financial assets and liabilities are in Note 31 and fair value hierarchy disclosures are in Note 32.

Note 13 : Provisions

Particulars	As at March 31, 2022	Rs. In Lakhs As at March 31, 2021
Long-term		
Provision for employee benefits	-	-
Provision for Gratuity	-	-
Short-term		
Provision for employee benefits	-	-
Provision for Gratuity	10.29	13.45
Provision for Corporate Social Responsibility (refer Note 30)	706.57	-
	716.86	13.45
Total	716.86	13.45

Note 14 : Other current liabilities

Particulars	As at March 31, 2022	Rs. In Lakhs As at March 31, 2021
Current		
Contract liabilities*	1,662.14	1,609.10
Statutory dues including provident fund and tax deducted at source	75.35	65.66
Other liabilities	269.23	269.02
Total	2,006.72	1,943.78

*Contract liabilities include advance received towards subscription


LOK PRAKASHAN LIMITED
Notes to the Financial Statements

Note 15 : Revenue from operations

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Sale of Publications	10,322.25	9,345.64
Other Operating income		
Advertisement Income	25,027.31	17,650.32
Waste Sale	432.40	262.63
Sale of Plots	16.14	29.26
	25,475.85	17,942.21
Total	35,798.10	27,287.85

Disaggregation of Revenue from contracts with customers
Revenue based on Geography

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Domestic	35,798.10	27,287.85
Export		
Revenue from Operations	35,798.10	27,287.85

Revenue based on Business segment

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Publication	35,781.96	27,258.60
Sale of Plots	16.14	29.25
Revenue from Operations	35,798.10	27,287.85

Reconciliation of revenue from operation with contract price

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Revenue from contract with customers as per the contract price	35,798.10	27,287.85
Less : Adjustment made to contract price		
Revenue from Operations	35,798.10	27,287.85

Note 16 : Other income

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Interest income	214.93	155.41
Dividend income	2,024.78	1,552.52
Rent (Refer Note 33)	24.49	24.49
Profit on sale of investments valued at FVTPL (net)	9,674.18	4,037.49
Brokerage and commission income	324.92	323.54
Excess provision written back	192.52	532.82
Sundry credit balances appropriated	86.30	82.51
Net gain on fair valuation of investments valued at FVTPL	7,208.78	12,581.98
Recovery of bad debts	169.12	242.59
Miscellaneous income	1.46	1.01
Total	19,921.48	19,534.36

Note 17 : Cost of materials consumed

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Raw materials at the beginning of the year	7,836.12	7,937.71
Add : Purchases	12,263.05	11,495.05
	20,099.17	19,432.76
Less : Raw materials at the end of the year	4,814.72	7,836.12
Total	15,284.45	11,596.64


Note 18 : Employee benefits expense

Particulars	Rs. In Lakhs	
	Year ended March 31, 2022	Year ended March 31, 2021
Salaries, wages and bonus	1,918.99	1,769.90
Contribution to provident and other funds	21.30	66.51
Welfare and training expenses	2.55	3.40
Total	1,942.84	1,839.81

Note 19 : Finance costs

Particulars	Rs. In Lakhs	
	Year ended March 31, 2022	Year ended March 31, 2021
Interest on working capital facilities	0.10	0.35
Interest on lease liabilities	1.22	2.11
Total	1.32	2.46

Note 20 : Depreciation expense

Particulars	Rs. In Lakhs	
	Year ended March 31, 2022	Year ended March 31, 2021
Depreciation on Property, Plant & Equipment (Refer Note 5)	282.02	291.47
Amortisation of Right-of-use Asset (Refer Note 33)	6.03	9.92
Total	288.05	301.39

Note 21 : Other expenses

Particulars	Rs. In Lakhs	
	Year ended March 31, 2022	Year ended March 31, 2021
Consumption of Stores & Spares	1,241.84	969.63
Cost of land held as stock in trade sold	14.03	25.45
Electricity charges	428.89	382.89
Insurance	37.90	40.04
Writing, printing and newspapers	296.28	290.00
Block and photograph expenses	7.08	5.47
Parcel and Dispatch expenses	842.90	521.17
Printing, stationery and communication	49.68	48.03
Leases		
- Short term leases and leases on low value assets (Refer Note 33)	18.88	11.68
Warehouse charges	261.96	255.01
Rates & taxes	550.36	471.38
Repairs:		
To Buildings	71.89	5.14
To Machineries	307.04	194.25
To Others	206.20	24.59
Bank charges	6.56	7.70
Freight and labour charges	99.65	54.49
Conveyance and travelling expenses	8.00	4.07
Business development expenses	524.67	279.60
Corporate Social Responsibility Expense (Refer Note 30)	3,680.40	-
Allowance for doubtful debts (Refer Note 6(b))	-	711.67
Bad debt written off	7.04	121.63
Sundry debit balance written off	48.50	0.82
Legal and professional fees	21.97	52.61
Security charges	76.99	52.81
Director Sitting Fees	1.80	1.45
Payments to auditors as:		
Auditor	6.50	6.50
For other services	3.50	3.50
Foreign Exchange Fluctuation (Net)	7.78	7.41
Miscellaneous Expenses	384.07	251.21
Total	9,212.36	4,800.20

The Lok Prakashan Limited



LOK PRAKASHAN LIMITED

Notes to the Financial Statements

Note 22 : Income tax

The major component of income tax expense for the period ended March 31, 2022 and year ended March 31, 2021 are:

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
Statement of Profit and Loss		
Current tax		
Current income tax	6,500.00	5,066.00
Short provision for earlier years	65.13	
Deferred tax		
Deferred tax expense	179.27	2,030.72
Income tax expense reported in the statement of profit and loss	6,744.40	7,096.72

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
OCI section		
Statement to Other comprehensive income (OCI)		
Deferred tax related to items recognised in OCI during the year		
Re-measurement gain / (loss) on defined benefit plans	(6.31)	4.02
Net gain / (loss) on FVOCI Equity Instruments	13,122.18	3,170.48
Deferred tax charged to OCI	13,115.87	3,174.50

Reconciliation of tax expense and the accounting profit multiplied by domestic tax rate

Particulars	Year ended March 31, 2022	Year ended March 31, 2021
A) Current tax		
Accounting profit before tax from continuing operations	28,990.56	28,281.71
Tax @ 25.168% (March 31, 2021: 25.168%)	7,296.34	7,117.94
Adjustment		
Notional gain not considered	(1,806.55)	(4,182.79)
Exempt income		
Non-deductible expenses (provisions and fair valuations)	910.60	2,189.11
Different tax rate on capital gain	69.09	1,907.10
Short provision of earlier years	65.13	
Other adjustments	209.79	65.36
At the effective income tax rate of 23.26% (March 31, 2021 : 25.09%)	6,744.40	7,096.72

B) Deferred tax			
Rs. In Lakhs			
Particulars	Balance Sheet		Statement of Profit and Loss and OCI
	March 31, 2022	March 31, 2021	March 31, 2022 March 31, 2021
Accelerated depreciation for tax purposes	(3.08)	(20.37)	17.29 21.02
Allowance for doubtful debts	(224.76)	(273.21)	48.45 (179.11)
Provision for gratuity	(2.59)	(3.39)	0.80 16.19
Investments valued at FVOCI	16,190.23	3,068.05	13,122.18 3,170.48
Investments valued at FVTPL	12,067.21	11,961.23	105.98 2,176.04
Impact of Ind AS 116 - Leases	(0.63)	(1.07)	0.44 0.61
Deferred tax expense/(income)			13,295.14 5,205.23
Net deferred tax (assets)/liabilities	28,026.38	14,731.24	
Reflected in the balance sheet as follows:			
Deferred tax assets	(231.06)	(298.04)	
Deferred tax liabilities	28,257.44	15,029.28	
Deferred tax liabilities (net)	28,026.38	14,731.24	

Reconciliation of deferred tax (assets) / liabilities, net			
Rs. In Lakhs			
	March 31, 2022	March 31, 2021	
Opening balance	14,731.24	9,526.02	
Tax (income)/expense recognised in profit or loss	179.27	2,030.72	
Tax (income)/expense recognised in OCI	13,115.87	3,174.50	
Closing balance	28,026.38	14,731.24	

The Company offsets tax assets and liabilities if and only if it has a legally enforceable right to set off current tax assets and current tax liabilities and the deferred tax assets and deferred tax liabilities relate to income taxes levied by the same tax authority.


LOK PRAKASHAN LIMITED
Notes to the Financial Statements

Note 23 : Contingent liabilities

Particulars	Rs. In Lakhs	
	As at March 31, 2022	As at March 31, 2021
Contingent liabilities not provided for		
(i) Disputed Demands in respect of Income Tax	10,983.74	11,086.14
(ii) Claims against the Company not acknowledged as debts	Amount not ascertainable	
(iii) Claims against the Company under Labour Laws	Amount not ascertainable	

Notes :

- It is not practicable for the Company to estimate the timing of cash outflows, if any, in respect of the above pending resolution of the respective proceedings.
- The Company does not expect any reimbursements in respect of the above contingent liabilities.
- The Company believes that the ultimate outcome of these proceedings will not have a material adverse effect on the Company's financial position and results of operations.

Note 24 : Capital commitments and other commitments

Particulars	Rs. In Lakhs	
	As at March 31, 2022	As at March 31, 2021
Capital commitments		
Estimated amount of Contracts remaining to be executed on capital account and not provided for	45.00	834.53
Other commitments		

Note 25 : Foreign Exchange Exposures not hedged
Exposure Not Hedged

Nature of exposure	Currency	As at March 31, 2022		As at March 31, 2021	
		In FC	In Lakhs	In FC	In Lakhs
Trade Payables	USD	3,141,967.00	2,381.38	2,258,990.11	1,651.55


LOK PRAKASHAN LIMITED

Notes to the Consolidated Financial Statements

Note 26 : Segment Reporting
Operating Segments:

- a) **Publication:** Publication of newspaper and periodicals
- b) **Others:** Investment in equity shares, mutual funds and land held for sale

Identification of Segments:

The chief operational decision maker monitors the operating results of its Business segment separately for the purpose of making decision about resource allocation and performance assessment. Segment performance is evaluated based on profit or loss and is measured consistently with profit or loss in the financial statements. Operating segment have been identified on the basis of nature of products and other quantitative criteria specified in the Ind AS 108.

Segment revenue and results:

The expenses and income which are not directly attributable to any business segment are shown as unallocable expenditure (net of allocable income).

Segment assets and Liabilities:

Segment assets include all operating assets used by the operating segment and mainly consist of property, plant and equipment, trade receivables, inventories, investments and other operating assets. Segment liabilities primarily include trade payables and other liabilities as are identified and attributed to respective reporting segment. Common assets and liabilities which can not be allocated to any of the business segment are shown as unallocable assets / liabilities.

Particulars	Rs. In Lakhs	
	Year ended	
	March 31, 2022	March 31, 2021
Segment Revenue		
a) Publication	36,580.77	28,465.56
b) Others	19,138.81	18,356.65
Total Revenue	55,719.58	46,822.21
Less : Inter Segment Revenue	-	-
Segment Revenue from External Customers	55,719.58	46,822.21
Segment Results		
Segment Results before Interest & Finance Cost		
a) Publication	10,054.46	10,148.51
b) Others	18,937.42	18,135.66
Total Segment Results	28,991.88	28,284.17
Unallocated Income/(Expenses) (Net)	-	-
Total	28,991.88	28,284.17
Less : Interest & Finance Cost	1.32	2.46
Profit from Ordinary Activities	28,990.56	28,281.71
Provision for Taxes	(6,744.40)	(7,096.72)
Net Profit	22,246.16	21,184.99
Other Information		
Segment Assets		
a) Publication	22,092.82	18,193.39
b) Others	423,482.08	312,384.96
Total Segment Assets	445,574.90	330,578.35
Unallocated Assets	-	-
Elimination	-	-
Total Assets	445,574.90	330,578.35
Segment Liabilities		
a) Publication	6,761.03	5,418.50
b) Others	28,805.13	15,163.95
Total Segment Liabilities	35,566.16	20,582.45
Unallocated Liabilities	-	-
Elimination	-	-
Total Liabilities	35,566.16	20,582.45
Segment Depreciation/Impairment		
a) Publication	175.74	177.38
b) Others	112.31	124.01
Total Segment Depreciation/Impairment	288.05	301.39
Unallocated Depreciation/Impairment	-	-
Total Depreciation/Impairment	288.05	301.39
Capital Expenditure		
a) Publication	2,550.77	3.44
b) Others	7.60	-
Total Segment Capital Expenditure	2,558.37	3.44
Unallocated Capital Expenditure	-	-
Total Capital Expenditure	2,558.37	3.44



Non cash expenses other than Depreciation

a) Publication	55.54	834.12
b) Others	-	-
Total Segment Non cash expenses other than Depreciation	55.54	834.12
Depreciation		
Unallocated Non cash expenses other than Depreciation	-	-
Total Non cash expenses other than Depreciation	55.54	834.12

- 1 Finance income and costs, and fair value gains and losses on financial assets are not allocated to individual segments.
- 2 Current taxes, deferred taxes and certain financial assets and liabilities are not allocated to those segments.
- 3 Capital expenditure consists of additions of property, plant and equipment.

Geographical segment

Geographical segment is considered based on sales within India and rest of the world.

Particulars	Rs. In Lakhs	
	Year ended	
	March 31, 2022	March 31, 2021
Segment Revenue*		
a) In India	55,719.58	46,822.21
b) Rest of the world	-	-
Total Sales	55,719.58	46,822.21
Carrying Cost of Segment Assets**		
a) In India	445,574.90	330,578.35
b) Rest of the world	-	-
Total	445,574.90	330,578.35
Carrying Cost of Segment Non Current Assets**@		
a) In India	10,866.82	10,619.65
b) Rest of the world	-	-
Total	10,866.82	10,619.65

* Based on location of Customers

** Based on location of Assets

@ Excluding Financial Assets and Investments accounted for using equity method.

Note:-

Considering the nature of business of the company in which it operates, the company deals with various customers including multiple geographies. Consequently, none of the customer contribute materially to the revenue of the Company.

LOK PRAKASHAN LIMITED

Notes to the Financial Statements

Note 27 : Disclosure pursuant to Related Party

As per the Indian Accounting Standard on "Related Party Disclosures" (Ind AS 24), the related parties of the Company are as follows :

a Name of Related Parties and Nature of Relationship :

Key Management Personnel

- 1 Smt. Smrutiben S. Shah, Director
- 2 Shri Bahubalibhai S. Shah, Director
- 3 Shri Gaurang Dalal, Independent Director
- 4 Shri Dhires T. Shah, Independent Director

Relatives of Key Management Personnel

- | | |
|-----------------------------|----------------------|
| 1 Shri Shreyansbhai S. Shah | Relative of Director |
| 2 Shri Nirmambhai S. Shah | Relative of Director |
| 3 Shri Amambhai S. Shah | Relative of Director |

Company/Enterprise under the control of KMP or their relatives

- 1 Indian Chronicles limited
- 2 Amrut Investments
- 3 GCCL Housing Finance Limited
- 4 Gujarat Samachar INC.
- 5 Shreyarth Aaspas Limited
- 6 Shreyarth Foundation

Note: Related party relationship is as identified by the Company and relied upon by the Auditors.

b Disclosure in respect of Related Party Transactions :

Nature of Transactions	Rs. In Lakhs	
	Year ended	
	March 31, 2022	March 31, 2021
Remuneration		
Shri Shreyansbhai S. Shah	0.67	0.67
Shri Nirmambhai S. Shah	24.00	24.00
Rent expense		
Amrut Investment	6.00	6.00
GCCL Housing finance limited	9.00	9.00
Director sitting fees		
Shri Gaurang Dalal	0.90	0.68
Shri Dhires T. Shah	0.90	0.68
Corporate Social Responsibility Expense		
Shreyarth Foundation	2,973.83	-



LOK PRAKASHAN LIMITED

Notes to the Financial Statements

c Transactions and Balances :

Rs. In Lakhs

Particulars	Key Management Personnel		Relatives of Key Management Personnel		Company/Enterprise under the control of Key Managerial Personnel or their relatives	
	Year ended		Year ended		Year ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021

Transactions

Remuneration	-	-	24.67	24.67	-	-
Rent Expense	-	-	-	-	15.00	15.00
Director sitting fees	1.80	1.36	-	-	-	-
Corporate Social Responsibility Expense	-	-	-	-	2,973.83	-

Particulars	Key Management Personnel		Relatives of Key Management Personnel		Company/Enterprise under the control of Key Managerial Personnel or their relatives	
	Year ended		Year ended		Year ended	
	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021	March 31, 2022	March 31, 2021

Balances as at year end

Payable in respect of current liabilities	98.57	96.76	1.54	1.79	83.95	83.95
Receivable in respect of current assets	-	-	-	-	10.00	16.83



LOK PRAKASHAN LIMITED
Notes to the Financial Statements

Note 28 : Disclosure pursuant to Employee benefits

A. Defined contribution plans:

Amount of Rs. 34.58 Lakhs (March 31, 2021: Rs. 35.82 Lakhs) is recognised as expenses and included in Note No. 18 'Employee benefit expense'

Particulars	Rs. In Lakhs	
	As at March 31, 2022	As at March 31, 2021
Provident Fund	13.49	12.62
Employee Pension Scheme	21.01	23.08
Employee State Insurance	0.08	0.12
	34.58	35.82

B. Defined benefit plans:

The Company has following post employment benefits which are in the nature of defined benefit plans:

(a) Gratuity

The Company provides for gratuity for employees in India as per the Payment of Gratuity Act, 1972. Employees who are in continuous service for a period of 5 years are eligible for gratuity. The amount of gratuity payable on retirement/termination is the employees last drawn basic salary per month computed proportionately for 15 days salary multiplied for the number of years of service. The gratuity plan is a funded plan administered by a Trust and the Company makes contributions to recognised Trust.

Liabilities with regard to the Gratuity Plan are determined by actuarial valuation, performed by an independent actuary, at each Balance Sheet date using the projected unit credit method.

March 31, 2022 : Changes in defined benefit obligation and plan assets

	Gratuity cost charged to statement of profit				Benefit paid	Remeasurement (gains)/losses in other comprehensive income					Contributions by employer	March 31, 2022
	April 1, 2021	Service cost	Net interest expense	Sub-total included in statement of profit and loss (Note 30)		Return on plan assets (excluding amounts included in net interest expense)	Actuarial changes arising from changes in demographic assumptions	Actuarial changes arising from changes in financial assumptions	Experience adjustments	Sub-total included in OCI		
Gratuity												
Defined benefit obligation	518.78	21.76	33.11	54.87	(71.87)	-	0.09	(8.69)	32.94	24.34	-	526.12
Fair value of plan assets	(505.33)	-	(32.23)	(32.23)	71.87	0.73	-	-	-	0.73	(50.87)	(515.83)
Benefit liability	13.45	21.76	0.88	22.64	-	0.73	0.09	(8.69)	32.94	25.07	(50.87)	10.29
Total benefit liability/(asset)	13.45	21.76	0.88	22.64	-	0.73	0.09	(8.69)	32.94	25.07	(50.87)	10.29

March 31, 2021 : Changes in defined benefit obligation and plan assets

	Cost charged to statement of profit and loss				Benefit paid	Remeasurement (gains)/losses in other comprehensive income					Contributions by employer	March 31, 2021
	April 1, 2020	Service cost	Net interest expense	Sub-total included in statement of profit and loss (Note 21)		Return on plan assets (excluding amounts included in net interest expense)	Actuarial changes arising from changes in demographic assumptions	Actuarial changes arising from changes in financial assumptions	Experience adjustments	Sub-total included in OCI		
Gratuity												
Defined benefit obligation	498.71	24.91	30.12	55.03	(20.95)	-	-	(14.71)	0.70	(14.01)	-	518.78
Fair value of plan assets	(420.95)	-	(25.43)	(25.43)	20.95	(1.96)	-	-	-	(1.96)	(77.94)	(505.33)
Benefit liability	77.76	24.91	4.69	29.60	-	(1.96)	-	(14.71)	0.70	(15.97)	(77.94)	13.45
Total benefit liability/(asset)	77.76	24.91	4.69	29.60	-	(1.96)	-	(14.71)	0.70	(15.97)	(77.94)	13.45



The major categories of plan assets of the fair value of the total plan assets of Gratuity are as follows:

Particulars	Year Ended March 31, 2022 (%) of total plan assets	Year Ended March 31, 2021 (%) of total plan assets
Central / State Government Debt Securities	0.00%	0.00%
Public Sector/Financial Institutional Bonds	0.00%	0.00%
Group Gratuity fund with LIC	100.00%	100.00%
(%) of total plan assets	100%	100%

The principal assumptions used in determining above defined benefit obligations for the Company's plans are shown below:

Particulars	Year Ended March 31, 2022	Year Ended March 31, 2021
Discount rate	6.90%	6.57%
Future salary increase	8.00%	8.00%
Expected rate of return on plan assets	6.90%	6.57%
Attrition rate	3.00%	3.00%
Mortality rate during employment	Indian Assured lives Mortality (2012-14)	Indian assured lives Mortality (2006-08)
Mortality rate after employment	N.A.	N.A.

A quantitative sensitivity analysis for significant assumption is as shown below:

Particulars	Sensitivity level	Increase / (decrease) in defined benefit obligation (Impact) Year Ended March 31, 2022	Rs. In Lakhs Year Ended March 31, 2021
Gratuity			
Discount rate	1% increase	(24.33)	(25.28)
	1% decrease	27.45	28.59
Salary increase	1% increase	25.96	26.95
	1% decrease	(23.48)	(24.33)
Attrition rate	1% increase	(1.07)	(1.60)
	1% decrease	1.18	1.77

The following are the expected future benefit payments for the defined benefit plan :

Particulars	Year Ended March 31, 2022	Rs. In Lakhs Year Ended March 31, 2021
Gratuity		
Within the next 12 months (next annual reporting period)	165.23	147.24
2 to 5 years	170.42	179.21
Beyond 5 years	480.59	475.15
	816.24	801.60
Total expected payments	816.24	801.60

Weighted average duration of defined plan obligation (based on discounted cash flows)

Particulars	Year Ended March 31, 2022 Years	Year Ended March 31, 2021 Years
Gratuity	6	7

The following are the expected contributions to planned assets for the next year:

Particulars	Year Ended March 31, 2022	Rs. In Lakhs Year Ended March 31, 2021
Gratuity	31.21	29.13

**LOK PRAKASHAN LIMITED**

Notes to the Financial Statements

Note 29 : Earnings per share (EPS)

Particulars		Year ended March 31, 2022	Year ended March 31, 2021
Earnings per share (Basic and Diluted)			
Profit attributable to ordinary equity holders	Rs. In Lakhs	22,246.16	21,184.99
Total no. of equity shares at the end of the year	Nos.	7,969	7,969
Weighted average number of equity shares			
For basic EPS	Nos.	7,969	7,969
For diluted EPS	Nos.	7,969	7,969
Nominal value of equity shares	Rs.	200.00	200.00
		2.79	2.66
Basic earnings per share	Rs. In Lakhs		
		2.79	2.66
Diluted earnings per share	Rs. In Lakhs		
Weighted average number of equity shares			
Weighted average number of equity shares for basic EPS		7,969	7,969
Effect of dilution:		-	-
Weighted average number of equity shares adjusted for the effect of dilution		7,969	7,969

Note 30 : Corporate Social Responsibility (CSR)

Particulars	As at March 31, 2022	Rs. In Lakhs As at March 31, 2021
a) Gross amount required to be spent by the Company during the year	273.81	432.76
b) Amount spent during the year (in cash)		
i) Construction / acquisition of any asset		
ii) On purposes other than (i) above	2,973.83	-
c) Amount unspent during the year	706.57	3,406.59
d) Total of previous years shortfall	432.76	2,973.83
e) Reasons for shortfall	Management is working on appropriate project	
f) Details of related party transactions		
Name	Shreyarth Foundation	
Relationship	Company under the control of Key Managerial Personnel or their relatives	
Amount	2,973.83	-
g) Movement of CSR Provision		
Balance as per last financial statements	-	-
Add: Provision made during the year	706.57	-
(Less): Utilised during the year	-	-
Balance at the end of the year	706.57	-



LOK PRAKASHAN LIMITED
Notes to the Financial Statements

Note 31 : Fair value disclosures for financial assets and financial liabilities

Set out below is a comparison, by class, of the carrying amounts and fair value of the Company's financial instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Particulars	Carrying amount		Fair value	
	As at March 31, 2022	As at March 31, 2021	As at March 31, 2022	As at March 31, 2021
Financial assets				
Investments measured at fair value through OCI	201,616.79	78,638.96	201,616.79	78,638.96
Investments measured at fair value through PL	203,286.06	211,496.61	203,286.06	211,496.61
Total	404,902.85	290,135.57	404,902.85	290,135.57
Financial liabilities				
Derivative liabilities measured at fair value through PL	401.39	-	401.39	-
Total	401.39	-	401.39	-

The management assessed that the fair values of cash and cash equivalents, other bank balances, trade receivables, other current financial assets, trade payables and other current financial liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

The fair value of the financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

Note 32 : Fair value hierarchy

The following table provides the fair value measurement hierarchy of the Company's assets and liabilities

Quantitative disclosures fair value measurement hierarchy for financial assets as at March 31, 2022, March 31, 2021

Date of valuation	Total	Fair value measurement using		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)

As at March 31, 2022

Assets measured at fair value

Fair value through Other Comprehensive Income

Investment in Equity shares

March 31, 2022

201,616.79

201,616.79

Assets for which fair values are disclosed

Investment in Mutual Funds

March 31, 2022

203,286.06

203,286.06

Date of valuation	Total	Fair value measurement using		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)

As at March 31, 2021

Assets measured at fair value

Fair value through Other Comprehensive Income

Investment in Equity shares

March 31, 2021

78,638.96

78,638.96

Assets for which fair values are disclosed

Investment in Mutual Funds

March 31, 2021

211,496.61

211,496.61

Quantitative disclosures fair value measurement hierarchy for financial liabilities as at March 31, 2022 and March 31, 2021

Date of valuation	Total	Fair value measurement using		
		Quoted prices in active markets (Level 1)	Significant observable inputs (Level 2)	Significant unobservable inputs (Level 3)

Liabilities measured at fair value

Fair value through Profit and Loss

Derivative liabilities

March 31, 2022

401.39

401.39

Derivative liabilities

March 31, 2021



LOK PRAKASHAN LIMITED
Notes to the Financial Statements

Note 33 : Leases

I Where the Company as a lessee in case of Operating Lease

- A. The Company has adopted modified retrospective approach as per para C8 (C) (i) of Ind-AS 116 "Leases" to its leases.
- B. The Company has taken office and warehouse on lease period of 1 to 9 years with option of renewal. Disclosures as per Ind AS 116 - Leases are as follows:
- C. Changes in the carrying value of right of use assets (Buildings)

Particulars	Rs. In Lakhs	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Balance at the beginning of the year	12.07	21.99
Recognition of ROU Asset on adoption of Ind AS 116	-	-
Additions	-	-
Deletions	-	-
Depreciation	(6.03)	(9.92)
Balance at the end of the year	6.04	12.07

D. Movement in lease liabilities

Particulars	Rs. In Lakhs	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Balance at the beginning of the year	16.33	28.66
Recognition of Lease Liability on adoption of Ind AS 116	-	-
Additions	-	-
Deletions	-	-
Finance cost accrued during the year	1.22	2.11
Payment of lease liabilities	(9.00)	(14.44)
Balance at the end of the year	8.55	16.33

E. Contractual maturities of lease liabilities

Particulars	Rs. In Lakhs	
	Year Ended March 31, 2022	Year Ended March 31, 2021
Less than one year	8.55	9.00
One to five years	-	7.33
More than five years	-	-
Total	8.55	16.33

- F. The Company does not face a significant liquidity risk with regard to its lease liabilities as the current assets are sufficient to meet the obligations related to lease liabilities as and when they fall due.
- G. The Company incurred Rs. 18.88 Lakhs (March 31, 2021: Rs. 11.68 Lakhs) towards expenses relating to short-term leases and leases of low-value assets.

II Where the Company as a lessor in case of Operating Lease

Rent income includes Lease Rental received towards Buildings. Such operating lease is for a period of 9 years with the option of renewal on mutual consent and premature termination of agreement through agreed notice period.

The particulars of these leases are as follows:

Particulars	Rs. In Lakhs	
	Year Ended March 31, 2022	Year ended March 31, 2021
Future Minimum lease rental under non-cancellable operating leases:		
Not later than one year	73.54	97.65
Later than one year and not later than five years	26.34	24.11
Later than five years	47.20	73.54
Lease income recognised in Statement of Profit and Loss	24.49	24.49



LOK PRAKASHAN LIMITED
Notes to the Financial Statements

Note 34 : Financial instruments risk management objectives and policies

The Company's principal financial liabilities, comprise of trade & other payables. The main purpose of these financial liabilities is to support its operations. The Company's principal financial assets include Investments, trade and other receivables and cash and other deposits that are derived directly from its operations.

The Company's activities expose it to market risk, credit risk and liquidity risk.

(a) Market risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises three types of risk: interest rate risk, currency risk and other price risk, such as equity price risk and commodity risk. Financial instruments affected by market risk include borrowings, deposits, investments, trade and other receivables, trade and other payables.

Within the various methodologies to analyse and manage risk, Company has implemented a system based on "sensitivity analysis" on symmetric basis. This tool enables the risk managers to identify the risk position of the entities. Sensitivity analysis provides an approximate quantification of the exposure in the event that certain specified parameters were to be met under a specific set of assumptions. The risk estimates provided here assume:

- a simultaneous, parallel foreign exchange rates shift in which the INR appreciates / depreciates against all currencies by 0.5%
- 10% increase / decrease in equity prices of all investments traded in an active market, which are classified as financial asset measured at FVOCI.

The potential economic impact, due to these assumptions, is based on the occurrence of adverse / inverse market conditions and reflects estimated changes resulting from the sensitivity analysis. Actual results that are included in the Statement of profit & loss may differ materially from these estimates due to actual developments in the global financial markets.

The analysis excludes the impact of movements in market variables on: the carrying values of gratuity and other post-retirement obligations and provisions.

The following assumption has been made in calculating the sensitivity analyses:

- The sensitivity of the relevant statement of profit or loss item is the effect of the assumed changes in respective market risks. This is based on the financial assets and financial liabilities held at March 31, 2022 and March 31, 2021 including the effect of hedge accounting.
- The sensitivity of equity is calculated by considering the effect of any associated cash flow hedges as at March 31, 2022 and March 31, 2021 for the effects of the assumed changes of the underlying risk

Interest rate risk

Interest rate risk arises from the sensitivity of financial assets and liabilities to changes in market rates of interest. The Company does not have any borrowings, so the company is not prone to interest rate risk.

Foreign currency risk

Foreign currency risk is the risk that the fair value or future cash flows of an exposure will fluctuate because of changes in foreign exchange rates. The Company transacts business in local currency and in foreign currency, primarily in USD. The Company has foreign currency trade payables therefore, it is exposed to foreign exchange risk.

Details of the unhedged position of the Company given in Note no. 25.

Foreign currency sensitivity

The following tables demonstrate the sensitivity to a reasonably possible change in USD rates to the functional currency of respective entity, with all other variables held constant. The Company's exposure to foreign currency changes for all other currencies is not material. The impact on the Company's profit before tax is due to changes in the fair value of monetary assets and liabilities.

	Rs. In Lakhs	
	Change in USD rate	Effect on profit before tax
March 31, 2022	+0.5%	(8.70)
	-0.5%	8.70
March 31, 2021	+0.5%	(8.26)
	-0.5%	8.26

Equity price risk

The Company's investment consists of investments in publicly traded companies held for purposes other than trading. Such investments held in connection with non-consolidated investments represent a low exposure risk for the Company and are not hedged.

As at March 31, 2022, the exposure to listed equity securities at fair value was Rs. 2,01,616.77 Lakhs. A decrease of 10% on the BSE market index could have an impact of approximately Rs. 20,161.68 Lakhs on the OCI or equity attributable to the Company. An increase of 10% in the value of the listed securities would also impact OCI and equity. These changes would not have an effect on profit or loss.

As at March 31, 2021, the exposure to listed equity securities at fair value was Rs. 78,638.94 Lakhs. A decrease of 10% on the BSE market index could have an impact of approximately Rs. 7,863.89 Lakhs on the OCI or equity attributable to the Company. An increase of 10% in the value of the listed securities would also impact OCI and equity. These changes would not have an effect on profit or loss.

**(b) Credit risk**

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks, foreign exchange transactions and other financial instruments.

Trade receivables

Customer credit risk is managed by each business unit subject to the Company's established policy, procedures and control relating to customer credit risk management. Trade receivables are non-interest bearing and are generally on 30 days to 90 days credit term. Credit limits are established for all customers based on internal rating criteria. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally covered by letters of credit. The Company has no concentration of credit risk as the customer base is widely distributed both economically and geographically.

An impairment analysis is performed at each reporting date on an individual basis for major clients. In addition, a large number of minor receivables are grouped into homogenous groups and assessed for impairment collectively. The calculation is based on actual incurred historical data. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets disclosed in Note 6(b). The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets.

The requirement of impairment is analysed as each reporting date. Refer Note 6(b) for details on the impairment of trade receivables.

(c) Liquidity risk

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses. The Company's objective is to, at all times maintain optimum levels of liquidity to meet its cash and collateral requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It also enjoys strong access to domestic capital markets across equity.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:

Particulars	Rs. In Lakhs	
	Upto 1 year	More than 1 year
Year ended March 31, 2022		
Trade payables	2,893.26	313.60
Other financial liabilities	1,600.79	-
	4,494.05	313.60
Year ended March 31, 2021		
Trade payables	1,928.27	654.42
Other financial liabilities	1,294.96	-
	3,223.23	654.42

Note 35 : Capital management

For the purpose of the Company's capital management, capital includes issued equity capital and all other equity reserves attributable to the equity holders of the Company. The primary objective of the Company's capital management is to ensure that it maintains an efficient capital structure and healthy capital ratios in order to support its business and maximise shareholder value.

The Company manages its capital structure and makes adjustments to it in light of changes in economic conditions or its business requirements. To maintain or adjust the capital structure, the Company may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares.

Particulars	Rs. In Lakhs	
	As at March 31, 2022	As at March 31, 2021
a. Interest bearing loans and borrowings		
b. Less: Cash and bank balance (Note 6(c) and 6(d))	1,893.39	3,776.90
c. Net Debt (a-b)	(1,893.39)	(3,776.90)
d. Equity Share Capital (Note 10)	15.94	15.94
e. Other Equity (Note 11)	409,992.80	309,979.96
f. Total Capital (d+e)	410,008.74	309,995.90
g. Total Capital and Net Debt (c+f)	408,115.35	306,219.00
Gearing ratio (c/g)	NA	NA

No changes were made in the objectives, policies or processes for managing capital during the years ended March 31, 2022 and March 31, 2021.

Note 36 : Status of case pending with National Company Law Tribunal

The Appeal was filed before Honorable NCLAT by Mr Shreyansbhai Shah against order passed by NCLT dated 08/03/2021 whereby Honorable NCLT has held several matters as stated vide para 40(i) to 40(x) of the said order, including ordered for the dissolution of Oversight Committee of Honourable Justice (Retd.) Mr. Jayant Patel.

Honorable NCLAT was pleased to pass a Stay order against the direction issued by Honorable NCLT - Ahmedabad vide para 40(ii) to (x) vide order dated 08/03/2021 and was pleased to note that the settlement between Mr Shreyansbhai Shah & Group and Mr Bahubalibhai Shah & Group was at advance stage and affidavit to this regard was also presented by both the parties.

**Note 37 : New Accounting Pronouncements to be adopted on or after April 1, 2022**

Ministry of Corporate Affairs ("MCA") notifies new standard or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. On March 23, 2022, MCA amended the Companies (Indian Accounting Standards) Amendment Rules, 2022, applicable from April 1, 2022, as below:

Ind AS 103 – Reference to Conceptual Framework

The amendments specify that to qualify for recognition as part of applying the acquisition method, the identifiable assets acquired and liabilities assumed must meet the definitions of assets and liabilities in the Conceptual Framework for Financial Reporting under Indian Accounting Standards (Conceptual Framework) issued by the Institute of Chartered Accountants of India at the acquisition date. These changes do not significantly change the requirements of Ind AS 103. The Company does not expect the amendment to have any impact in its financial statements.

Ind AS 16 – Proceeds before intended use

The amendments mainly prohibit an entity from deducting from the cost of property, plant and equipment amounts received from selling items produced while the Company is preparing the asset for its intended use. Instead, an entity will recognise such sales proceeds and related cost in profit or loss. The Company does not expect the amendments to have any impact in its recognition of its property, plant and equipment in its financial statements.

Ind AS 37 – Onerous Contracts - Costs of Fulfilling a Contract

The amendments specify that the 'cost of fulfilling' a contract comprises the 'costs that relate directly to the contract'. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (examples would be direct labour, materials) or an allocation of other costs that relate directly to fulfilling contracts. The amendment is essentially a clarification and the Company does not expect the amendment to have any impact in its financial statements.

Ind AS 109 – Annual Improvements to Ind AS (2021)

The amendment clarifies which fees an entity includes when it applies the '10 percent' test of Ind AS 109 in assessing whether to derecognise a financial liability. The Company does not expect the amendment to have any impact in its financial statements.

Ind AS 116 – Annual Improvements to Ind AS (2021)

The amendments remove the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives were described in that illustration. The Company does not expect the amendment to have any impact in its financial statements.

Note 38 : Investments in Gujarat Alkalies and Chemicals Limited

The Company holds 22.08% shares of Gujarat Alkalies and Chemicals Limited (GACL). However, the Company does not have significant influence over GACL, as GACL is controlled by Government of Gujarat and Gujarat Industrial Investment Corporation Limited and hence GACL is a Government related entity. As per para 10 of Ind AS 28 – Investments in Associates, the Company does not have significant influence over GACL as GACL is subject to control of a government. Hence, GACL is not considered as Associate of the Company and the investment in GACL has been accounted for in accordance with Ind AS 39 – Financial Instruments: Recognition and Measurement.



LOK PRAKASHAN LIMITED
Notes to the Financial Statements

Note 39 : Ratio Analysis	UOM	For the year ended March 31, 2022	For the year ended March 31, 2021	% Variance	Reason for Variance
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i) Current Ratio :

Current Assets (a)	Rs. In Lakhs	29,712.04	29,776.17		
Current Liabilities (b)	Rs. In Lakhs	7,539.78	5,843.88		
Current Ratio (a/b)	Times	3.94	5.10	-23%	
Numerator - Total Current Assets					
Denominator - Total Current Liabilities					

ii) Debt-Equity Ratio:

Not applicable

iii) Debt Service coverage Ratio :

Not applicable

iv) Return on Equity Ratio :

Profit after Taxes	Rs. In Lakhs	22,246.16	21,184.99		
Equity (b)	Rs. In Lakhs	410,009	309,996		
Return on Equity Ratio (a/b)	%	5.43%	6.83%	-21%	
Numerator - Profit/(Loss) after Taxes - Distribution on Perpetual Securities					
Denominator - Average Shareholders' Equity					

v) Inventory Turnover Ratio :

Cost of Goods Sold/Sale of goods (a)	Rs. In Lakhs	15,284.45	11,596.64		
Average Inventory (b)	Rs. In Lakhs	7,469.37	8,791.78		
Inventory Turnover Ratio (a/b)	Times	2.05	1.32	55%	Due to increase in cost of raw material COGS increased as compared to previous year and inventory holding is also reduced.
Numerator - Cost of Goods Sold/Sale of goods					
Denominator - (Opening Inventory+Closing Inventory)/2					

vi) Trade Receivables turnover Ratio :

Annual net Credit Sales (a)	Rs. In Lakhs	35,798.10	27,287.85		
Average Accounts Receivable (b)	Rs. In Lakhs	7,786.02	6,290.48		
Trade Receivables turnover Ratio (a/b)	Times	4.60	4.34	6%	
Numerator - Net Credit Sales					
Denominator - (Opening trade receivable+Closing trade receivable)/2 (including unbilled revenue)					

vii) Trade Payables turnover Ratio :

Costs (a)	Rs. In Lakhs	15,284.45	11,596.64		
Average Accounts Payable (b)	Rs. In Lakhs	2,894.78	2,891.26		
Trade Payables turnover Ratio (a/b)	Times	5.28	4.01	32%	The Cost of Raw Material has increased as compared to previous year resulting in to increase in cost of goods sold.
Numerator - Net Credit Purchases					
Denominator - (Opening trade payables+Closing trade payables)/2					



LOK PRAKASHAN LIMITED

Notes to the Financial Statements

Note 39 : Ratio Analysis

	UOM	For the year ended March 31, 2022	For the year ended March 31, 2021	% Variance	Reason for Variance
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viii) Net Capital turnover Ratio :

Net Sales (a)	Rs. In Lakhs	35,798.10	27,287.85		
Working Capital (b)	Rs. In Lakhs	22,172.26	23,932.29		
Net Capital turnover Ratio (a/b)	%	161.45%	114.02%	42%	The Advertisement income has increased by 42% as compared to previous year and hence there is increase in sales.
Numerator - Sale of goods (Net)					
Denominator - Working Capital (Current Assets-Current Liabilities) (As per i)					

ix) Net Profit Ratio :

Profit / (Loss) after Tax (a)	Rs. In Lakhs	22,246.16	21,184.99		
Net Sales (b)	Rs. In Lakhs	35,798.10	27,287.85		
Net Profit Ratio (a/b)	%	62.14%	77.64%	-20%	
Numerator - Profit / (Loss) after tax					
Denominator - Net Sales					

x) Return on Capital Employed (ROCE) :

Earnings before Interest and Taxes (a)	Rs. In Lakhs	28,991.88	28,284.17		
Capital Employed (b)	Rs. In Lakhs	381,982.36	295,264.66		
Return on Capital Employed (a/b)	%	7.59%	9.58%	-21%	
Numerator - Earnings before Interest and Taxes					
Denominator - (Total Equity (Including Perpetual Securities) + Total Debt + Deferred Tax Liabilities)/(Assets)					

xi) Return on Investment (ROI) :

Return on investment (a)	Rs. In Lakhs	19,122.67	18,327.40		
Average Investments (b)	Rs. In Lakhs	347,589.29	263,883.92		
Return on Investment (a/b)	%	5.50%	6.95%	-21%	
Numerator - Earning from investments - interest/dividend/fair valuation					
Denominator - Average Investments					



Notes to the Financial Statements

Note 40 : Other notes

a. Borrowing related:

- i. There are no secured borrowings raised by the company. However, there are some old charges appearing on MCA portal which are still pending to be satisfied.
- ii. The Company does not have borrowings from banks / financial institutions on the basis of security of current assets during the year ended March 31, 2022 (Previous year: Nil).

b. During the year ended March 31, 2022 and March 31, 2021, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:

- i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
- ii) provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

Further, during the year ended March 31, 2022 and March 31, 2021, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

- i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or
- ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.

c. The Company has not invested or traded in Crypto Currency or Virtual Currency during the year ended March 31, 2022 (Previous year: Nil).

d. No proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder during the year ended March 31, 2022 (Previous year: Nil).

e. The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority during the year ended March 31, 2022 (Previous year: Nil).

f. The Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) during the year ended March 31, 2022 (Previous year: Nil).

g. The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year ended March 31, 2022 (Previous year: Nil).

Note 41 : Events occurring after the reporting period

The Company evaluates events and transactions that occur subsequent to the balance sheet date but prior to the approval of financial statements to determine the necessity for recognition and/or reporting of subsequent events and transactions in the financial statements. As of **06th September, 2022** there were no subsequent events and transactions to be recognized or reported that are not already disclosed other than mentioned below.

In terms of Board resolution dated 17/01/2022 and subsequent approval of members of company in the General meeting held on 21/02/2022; the company has decided to extend an interest bearing loan amounting to Rs 250 crore to Shree Bhagwati Buildinfra Private Limited - a related party which is setting up a salt project. Post Balance sheet date the Company has started disbursing the amount in tranches.

Note 42 : Regrouped, Recast, Reclassified

Figures of the earlier year have been regrouped or reclassified to conform to Ind AS presentation requirements.



ATTENDANCE SLIP

Lok Prakashan Limited

GUJARAT SAMACHAR BHAVAN, KHANPUR AHMEDABAD 380001
INDIA

Client ID: _____
Folio No: _____
No. of Shares: _____
Applicable for investors holding shares in electronic form

Signature of
shareholder(s)/proxy

Note: Please fill this attendance slip and hand it over at the entrance of the

hall.

3. Please complete the Folio / DP ID / Client ID No. and name, sign this

Attendance Slip and hand it over at the Attendance Verification

Counter at the ENTRANCE OF THE MEETING HALL.

2. Electronic copy of the Annual Report for the Year 2021-22 and Notice

of the Annual (General) Meeting (AGM) along with Attendance Slip and

Proxy Form is being sent to all the members whose email address is

registered with the Company/ Depository Participant and also

physically.

4. Members are requested to bring Hard Copy of the Report

**ATTENDANCE SLIP**

Lok Prakashan Limited

**GUJARAT SAMACHAR BHAVAN, KHANPUR AHMEDABAD GJ 380001
INDIA**

I/We.....R/o.....
..... hereby record my/our presence at the **GUJARAT
SAMACHAR BHAVAN, KHANPUR AHMEDABAD GJ 380001 INDIA.**

DPID * :	Folio No. :
Client Id * :	No. of Shares :

* Applicable for investors holding shares in electronic form.

Signature of
shareholder(s)/proxy

Note:

1. Please fill this attendance slip and hand it over at the entrance of the hall.
2. Please complete the Folio / DP ID-Client ID No. and name, sign this Attendance Slip and hand it over at the Attendance Verification Counter at the ENTRANCE OF THE MEETING HALL.
3. Electronic copy of the Annual Report for the Year 2021-22 and Notice of the Annual General Meeting (AGM) along with Attendance Slip and Proxy Form is being sent to all the members whose email address is registered with the Company/ Depository Participant and also physically
4. Members are requested to bring Hard Copy of the Report.

**LOK PRAKASHAN LIMITED**

**GUJARAT SAMACHAR BHAVAN, KHANPUR AHMEDABAD GJ 380001
INDIA**

Proxy Form

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

Name of the member (s):	E-mailid: .
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*

* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above named Company hereby appoint:

Sr..No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 81st Annual General Meeting of the Company to be held on Friday 30th September 2022 at 09.30 A.M Physically at **GUJARAT SAMACHAR BHAVAN, KHANPUR AHMEDABAD GJ 380001 INDIA** and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

Sr. No.	Description of Resolution(s)	For	Against
1	To receive, consider and adopt the Audited Balance Sheet as at March 31, 2022 Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon		
2	To declare dividend on equity shares for the financial year ended March 31, 2022.		



3	To consider the appointment of the M/s Mukesh M Shah & Co., Chartered Accountants as the statutory auditors of the Company and to fix their remuneration		
4	To Appoint Mr. Bahubali Shah, the Director of the Company who retires by rotation, however he is eligible for reappointment.		
5.	To Appoint Ms. Smrutiben Shah, the Director of the Company who retires by rotation, however he is eligible for reappointment.		
6	Approval of transactions under Section 185 of the Companies Act, 2013.		

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of 2022

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....

Affix
Revenue
Stamp not
less than
Rs. 1.00

:NOTES:

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. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% 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.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the 81st Annual General Meeting.
6. Please complete all details including details of member(s) in above box before submission.
7. Please tick mark the Appropriate Box for "FOR" and "AGANST"

**Ballot Paper**

Lok Prakashan Limited

**GUJARAT SAMACHAR BHAVAN, KHANPUR AHMEDABAD GJ 380001
INDIA**

Name of the member (s):	E-mailId:
	No. of shares held
Registered address:	Folio No.
	DP ID*
	Client ID*

Sr. No.	Description of Resolution(s)	For	Against
1	To receive, consider and adopt the Audited Balance Sheet as at March 31, 2022 Statement of Profit and Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.		
2	To declare dividend on equity shares for the financial year ended March 31, 2022.		
3	To consider the appointment of the M/s Mukesh M Shah &Co., Chartered Accountants as the statutory auditors of the Company and to fix their remuneration		
4	To Appoint Mr. Bahubali Shah, the Director of the Company who retires by rotation, however he is eligible for reappointment.		
5	To Appoint Ms. Smrutiben Shah, the Director of the Company who retires by rotation, however she is eligible for reappointment.		
6.	Approval of transactions under Section 185 of the Companies Act, 2013.		

