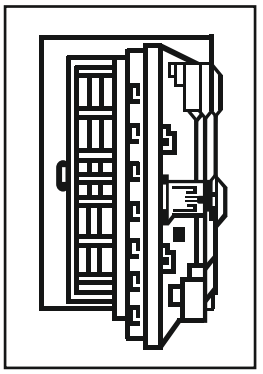

83rd Annual Report
&
Accounts

Year ended 31st March, 2021

THE DELHI SAFE DEPOSIT COMPANY LIMITED

THE DELHI SAFE DEPOSIT COMPANY LIMITED

BOARD OF DIRECTORS
INDRAJIT SETH – Chairman
VIJAY KRISHNA SHUNGLU – Director
ASHOK DAYAL – Independent Director
SARVJEET SETH – Woman Director
MAHESH SAHAI – Independent Director
RAVI VIRA GUPTA – Independent Director
PROBIR CHANDRA SEN – Independent Director
VIJAY KUMAR GUPTA – Managing Director / CEO

KEY MANAGERIAL PERSONNEL
VIJAY KUMAR GUPTA – Managing Director / CEO
KAVITA KALWANEY – General Manager / CFO
HIMANI SHARMA - Company Secretary

AUDIT COMMITTEE
MAHESH SAHAI – Chairman
VIJAY KRISHNA SHUNGLU – Member
PROBIR CHANDRA SEN – Member

NOMINATION AND REMUNERATION COMMITTEE
MAHESH SAHAI – Chairman
INDRAJIT SETH – Member
RAVI VIRA GUPTA – Member

STAKEHOLDERS' RELATIONSHIP COMMITTEE
VIJAY KRISHNA SHUNGLU – Chairman
RAVI VIRA GUPTA – Member
PROBIR CHANDRA SEN – Member

RISK MANAGEMENT COMMITTEE
INDRAJIT SETH – Chairman
MAHESH SAHAI – Member
VIJAY KRISHNA SHUNGLU – Member

STATUTORY AUDITORS
M/S. SINGH GURPREET & CO. – Chartered Accountants

SECRETARIAL AUDITORS
M/S. ABHISHEK J. & COMPANY – Company Secretaries

INTERNAL AUDITORS
M/S. CNS & CO. – Chartered Accountants

SHARE TRANSFER AGENTS
BIGSHARE SERVICES PRIVATE LIMITED
302, Kushal Bazar, 32-33, Nehru Place, New Delhi-110019.
Phone Nos. 011-42425004, 47565852

BANKERS
ICICI BANK LTD.
AXIS BANK LTD.
HDFC BANK LTD.

REGISTERED OFFICE :
86, JANPATH, NEW DELHI – 110 001. (INDIA)
CIN NO : L74899DL1937PLC000478
GSTIN : 07AAACT1828J1ZC
Email: delsafe@dsdgroup.co.in / Website: www.dsdgroup.co.in
Telephone : 011-43580400, 23323223, 23321902

THE DELHI SAFE DEPOSIT COMPANY LIMITED
(CIN: L74899DL1937PLC000478)
Registered Office : 86, Janpath, New Delhi- 110 001

NOTICE TO THE SHAREHOLDERS

NOTICE is hereby given that the **83rd** Annual General Meeting of The Delhi Safe Deposit Company Limited will be held on **Thursday, the 30th September, 2021 at 10.00 A.M** through Video Conference (VC/ Other Audio Visual means (OAVM) to transact following business :

Ordinary Business

1. To consider and adopt the financial statements of the Company for the year ended 31st March, 2021 and report of Directors & Auditors thereon.

2. To appoint Mr. Vijay Krishna Shunglu (DIN 00032683), Director of the Company, who retires by rotation and being eligible offers himself for re-appointment.

3. To appoint Auditor and to fix their remuneration and in this regard, pass the following resolution as an Ordinary Resolution :

"**RESOLVED THAT** pursuant to the provisions of section 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 and the rules made thereunder and RBI guidelines on appointment of Statutory Auditors of banks and NBFCs (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. CNS & Co., Chartered Accountants (Registration No.018215C), be and are hereby appointed as the Statutory Auditors of the Company for a period of three years from the conclusion of 83rd Annual General Meeting till the conclusion of the 86th Annual General Meeting.

RESOLVED FURTHER THAT the Board of Directors of the company (including committee thereof) be and is hereby authorised to fix the remuneration payable to the Statutory Auditors of the company, from time to time including the actual traveling and out of pocket expenses incurred in connection with the audit, in addition to taxes as applicable, during the appointed period."

Place : New Delhi
Dated : 7th August, 2021

By Order of the Board
Vijay Kumar Gupta
Managing Director / CEO
DIN - 00243413

NOTES:

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.

2. In view of the outbreak of the COVID-19 pandemic, resultant difficulties involved in dispatching of physical copies of the Annual Report and in line with the said Circulars issued by the MCA and said SEBI Circular, the Annual Report including Notice of the 83rd AGM of the Company inter alia indicating the process and manner of e-voting is being sent only by Email, to all the Shareholders whose Email IDs are registered with the Company/ Depository Participant(s) for communication purposes to the Shareholders and to all other persons so entitled. Further, in terms of the applicable provisions of the Act, SEBI Listing Regulations read with the said Circulars issued by MCA and said SEBI Circular, the Annual Report including Notice of the 83rd AGM of the Company will also be available on the website of the Company at https://www.dsdgroup.co.in. The same can also be accessed from the website of the Stock Exchange i.e. MSEI at https://www.msei.in and on the website of NSDL.

NOTES:

3. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporate are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e- voting.

4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice.

5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.

7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at https://www.dsdgroup.co.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. MSEI at https://www.msei.in and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

9. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their names, demat account no./folio number, email ID, mobile number at delsafe@dsdgroup.co.in during the period 25th September 2021 9.00 AM till 27th September 2021 5.00 PM. Same will be replied by the Company suitably.

10. The Register of Members and the Share Transfer books of the Company will remain closed from, Thursday, 23rd September, 2021 to Thursday, 30th September, 2021 (both days inclusive).

11. The Board of Directors has appointed Mr. Abhishek Jain, Company Secretary (Membership No. FCS-11233), as the Scrutinizer to scrutinize the voting at the meeting and remote e-voting process in a fair and transparent manner.

12. In terms of Section 108 of the Companies Act, 2013 (the Act) read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI Listing Regulations, 2015, the Company is providing facility to exercise votes on the items of business given in the notice through electronic voting system, to members holding shares as on 23rd September, 2021 (End of Day) being the cut-off date ("Record date") fixed for determining voting rights of members entitled to participate in the e-voting process through the e-voting platform provided by National Securities Depository Limited. The e-voting rights of the members/beneficiary owners shall be reckoned on the equity shares held by them as on 23rd September, 2021 i.e. cut-off date for the purpose. Person who is not a member as on the cut-off date should treat this Notice for information purposes only. The instructions to E-voting form part of Notice.

13. The Annual Report of the Company will be made available on the Company's website at www.dsdgroup.co.in and also on the website of MSEI Limited at www.msei.in.

14. Pursuant to section 125 (C) of the Companies Act, 2013 and Investor Education and Protection Fund Authority (Accounting, Audit, Transfer and Refund) Rules, 2016 (IEPF), the Company has transferred unclaimed dividend for the financial year ended 31.03.2013 to IEPF on 15th October, 2020. The details are available on the website of the Company.

The Company has also transferred 4,932 shares in respect of which dividend has not been claimed/encashed for 7 consecutive years or more following the prescribed procedure on 7th November, 2020. The shares and dividend so transferred can be claimed from the IEPF after complying with the prescribed requirement. As per the Rules, the holder of such shares cannot exercise any of the rights attached to the shares unless the share are reclaimed from IEPF.

The following are the details of the dividend declared by the Company but not claimed/encashed and the respective due dates for transfer of such dividend to IEPF if remained unpaid/unencashed for 7 years or more:

S.No.	Date of Declaration of Dividend	Dividend for the year	Due date for transfer to the IEPF
1.	30.09.2014	2013-14	06.11.2021
2.	30.09.2015	2014-15	06.11.2022
3.	30.09.2016	2015-16	06.11.2023
4.	23.09.2017	2016-17	30.09.2024
5.	22.09.2018	2017-18	30.09.2025
6.	30.09.2019	2018-19	06.11.2026
7.	30.09.2020	2019-20	06.11.2027

It may be noted that no claim of the shareholders will be entertained for such dividends or shares after their transfer to the credit of the IEPF. The shareholders are advised to contact the Company before the above given due dates for encashment of their unpaid dividend.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER :-

The remote e-voting period begins on Monday, 27th September 2021 at 9:00 A.M. and ends on Wednesady, 29th September 2021 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd September, 2021, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd September, 2021.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile Number and email Id in their demat accounts in order to access e-Voting facility. Login method for Individual shareholders holding securities in demat mode is given below:

Types of Shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the **"Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider** i.e. **NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Types of Shareholders	Login Method
	2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider** i.e. **NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 4. Shareholders/Members can also download NSDL Mobile App **"NSDL Speede"** facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of **e-Voting service provider** i.e. **NSDL**. Click on **NSDL** to cast your vote. 3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. **NSDL** where the e-Voting is in progress.

Types of Shareholders	Login Method
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-*in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Your Password details are given below :

   a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

   c) How to retrieve your 'initial password'?

      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.

   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.

   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2 : Cast your vote electronically and join General Meeting on NSDL e-voting system

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting.
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for Shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csabhishek2@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to delsafe@dsdgroup.co.in
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to delsafe@dsdgroup.co.in If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e.Login method for e-Voting and joining virtual meeting for Individual shareholders holding security in demat mode.
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at delsafe@dsdgroup.co.in. The same will be replied by the company suitably.

Place : New Delhi
Dated : 7th August, 2021

By Order of the Board
Vijay Kumar Gupta
Managing Director / CEO
DIN - 00243413

Annexure A

Details of Directors seeking appointment/reappointment at the forthcoming Annual General Meeting [In pursuance of Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.]

Name of Director	**Mr. Vijay Krishna Shunglu (Director)**
Date of Birth	21/07/1939
DIN	00032683
Date of Appointment/ Re- Appointment	29.05.2018
Type of Appointment	Liable to Retire by Rotation
Qualification	IAS, Retd . Controller Auditor General of India
Expertise in specific functional area	Having good knowledge of management affairs and adherence of Corporate Governance
Directorship held in other companies	1
Memberships/Chairmanships of Committees of other Companies	NIL
Relationship with other Director/s	No
Number of Shares held in the Company	1,92,048 Equity Shares

Place : New Delhi
Dated : 7th August, 2021

By Order of the Board
Vijay Kumar Gupta
Managing Director / CEO
DIN - 00243413

THE DELHI SAFE DEPOSIT COMPANY LIMITED
Registered Office : 86, Janpath, New Delhi- 110 001
CIN NO : L74899DL1937PLC000478

DIRECTORS' REPORT TO THE SHAREHOLDERS

Your Directors have pleasure in presenting before you the Eighty Third Annual Report of the Company for the financial year ended 31st March, 2021 along with audited statements of Accounts and Auditors' Report thereon.

FINANCIAL HIGHLIGHTS

	(Rs. In Thousands)	
	Year ended 31.03.2021 Rs.	Year ended 31.03.2020 Rs.
Operating Receipts	**61,806**	90,750
Other Income	**7,125**	213
	68,931	90,963
Earning before depreciation, finance cost and taxes	**(670)**	30,266
Depreciation	**(1,111)**	(1,651)
Finance Cost	**(11,591)**	(14,345)
	(13,372)	14,270
Provisions for		
Current Tax	**-**	(4,500)
Deferred Tax (Assets)	**3,578**	862
Profit for the year		10,632
Profit brought forward from previous year	**7**	30
Balance available for appropriation	**(9,787)**	10,662
Appropriations :		
Transfer to Reserve Funds u/s 45-IC of RBI Act, 1934	**-**	(2,855)
Transfer from / to General Reserve	**9,790**	(7,800)
	3	7

Business Review & Impact of Coronavirus (Covid-19)

During this Financial year 2020-21, the overall financial conditions remained stressed globally which effected Indian economy also. The outbreak and rapid spread of Coronavirus (COVID-19) Pandemic throughout the world including India has caused significant volatility and decline in economical activities all over the globe and Indian markets. The promulgation of long lockdowns by the Government kept overall business either closed or stressed; and announcement of regulatory packages by the RBI on granting of concessions and moratorium on payment of EMIs for 6 months from 01.03.2020 have contributed significantly for the decline of income and profits of your company.

Due to this stressed economic situation, the income of the Company remained under great stress from all the three major sources i.e. Locker Rentals, Loan Finance and Travel & Tours. The Travel & Tour business remained closed for the whole year.

In order to fill the income gaps and for better financial results, your Company has been planning to enter into new ventures of Trading business; but due to second Lockdown promulgated during the beginning of the current financial year, we had to keep the Project in abeyance. However, depending upon the improvements in Covid-19 Pandemic situation, the Company shall be striving with its fullest strength for the revival of its all businesses. However, it is a matter of great satisfaction that your Company has successfully met the worst Pandemic situation and Lockdowns and continued to provide services to its lockerholders within the framework and Protocols issued by the Government under the Disaster Management Act. It is matter of great pride that your Company, during its long journey of 83 years, has continued to enjoy the confidence of its clients which is based on impeccable services rendered to them all through and even during the Pandemic situation and Lockdown.

Financial performance

The total income of the Company for the year ended March 31, 2021 was Rs. 6.89 crore as against Rs. 9.10 crore for the previous year. Loss before tax stood at Rs. 1.34 crore in F.y 2020-21 as against 1.43 crore profit for the previous year. Loss after tax stood at Rs. 0.98 crore in F.y.2020-21 as against 1.06 crore profit for the previous year.

Appropriations

Appropriations to Reserve Fund u/s 45-IC of RBI Act, 1934 stood at Rs.Nil in F.y 2020-21 as against 28.55 lacs for the previous year. Appropriations transfer to General Reserve stood at Rs. Nil in F.y. 2020-21 as against 78.00 lacs for the previous year. Instead, appropriations from General Reserve during the year stood at Rs. 97.90 lacs in this year.

Deposits/Liquidity Requirements

The Public Deposits accepted by the Company stood at Rs. 729.67 lacs as at March 31, 2021 as against Rs. 868.68 lacs last year. There were no matured deposits which remained unclaimed and unpaid as on March 31, 2021. All claimed matured deposits were paid during the year. The Company has complied with all the directions of the Reserve Bank of India and has been maintaining the required percentage of approved securities by way of liquid assets.

Dividend

In view of current financial position of the company, your Directors regret their inability to recommend dividend for the Financial Year 2020-21.

Conservation of energy, technology absorption, foreign exchange earnings and outgo

Conservation of energy: N.A.
Technology absorption: N.A.
Foreign exchange earnings and outgo: Nil

Material changes and commitment, if any, affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate and the date of the report

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company and the date of this Report.

Particulars of loans, guarantees or investments made under Section 186 of the Companies Act, 2013

The Company has adhered to the provisions of section 186 of the Companies Act, 2013 in respect of loans, advances and investments which are duly accounted for and reflected in the audited financial statements.

Annual Return

The extracts of Annual Return pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 in Form MGT-9 is annexed as **Annexure-I**

Management Discussion and Analysis Report

As stipulated under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and directions issued by Reserve Bank of India from time to time, the management discussion and analysis of the financial condition and result of consolidated operations of the Company for the year under review is presented in a separate section forming part of the Annual Report. A report on management discussion and analysis of the performance of the Company is annexed as **Annexure-II**.

Particulars of contracts or arrangements made with related parties

All contracts, arrangements, transactions entered by the Company during the financial year with related parties did not require members' prior approval under the Companies Act 2013 (the "Act") & Listing Regulations as they were on arm's length basis in the ordinary course of business and were also not material. The particulars of such contracts, arrangements, transactions with related parties referred to in sub-section (1) of Section 188 of Act is attached as **Annexure-III** in the Form AOC-2.

Statutory Auditors

M/s. Singh Gurpreet & Co., Chartered Accountants, (FRN: 031763N) are the Statutory Auditors of the company. They were appointed as statutory auditors of the company at the 79th AGM held on 23rd September, 2017 for a period of five years commencing from the conclusion of 79th AGM till the conclusion of 84th AGM. The Statutory Audit report is attached with financial statement and forms part of this report and does not contain any qualification, reservation or adverse remarks.

RBI has issued guidelines on 27 April, 2021 for appointment of Statutory Auditors for Banks and NBFCs applicable from second half of FY 2022 which inter alia mandates appointment of statutory auditors and tenure of the auditors shall be for 3 continuous years. The company has taken necessary steps to comply with the new RBI guidelines. The Company hereby appoints **M/s. CNS & Co., Chartered Accountants, (FRN: 018215C)** to hold office from the conclusion of this Annual General Meeting till the conclusion of the 86th Annual General Meeting of the Company to be held in the year 2024.

Cost Auditor

Pursuant to Section 148 of the Companies Act, 2013 read with Companies (Cost Records and Audit) Amendment Rules, 2014, disclosure about the appointment of cost auditor is not Applicable.

Secretarial Auditor

Pursuant to Section 204 of the Companies Act, 2013 the Board of Directors had appointed M/s Abhishek J & Co, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the period 2020-21. The Secretarial Audit Report is attached to this report as **Annexure-IV.**

Annual Secretarial Compliance Report

The Company has undertaken an audit for the financial year 2020-21 for all applicable compliances as per Securities and Exchange Board of India Regulations and Circulars/Guidelines issued thereunder.

The Annual Secretarial Compliance Report has been submitted to the stock exchanges within prescribed time from the end of the financial year.

Internal Control Systems and their adequacy

The Company has an Internal Control System which is commensurate with the size, scale and complexity of its operations in order to ensure that all assets are protected against loss and that the financial & operational information is accurate and complete in all respects. Company policies, guidelines and procedures provide for adequate checks and are meant to ensure that all transactions are authorized, recorded and reported correctly.

Explanation or comments on qualifications, reservations or adverse remarks or disclaimers made by the Auditors and the Practicing Company Secretaries in their reports

There were no qualifications, reservations or adverse remarks made by the Auditors and the Practising Company Secretaries in their report.

Vigil Mechanism

The Company has established a vigil mechanism that enables the directors and employees to report genuine concerns. The vigil mechanism provides for adequate safeguards against victimization of persons who use the vigil mechanism and direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases.

Particulars of Employees

There were no employee in receipt of remuneration of Rs. 1.02 crores per annum, if employed for whole of the year or Rs. 8.50 lacs per month, if employed for part of the year whose particulars are required to be given under Rule 5(2) and (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014. Disclosure under Rule 5 of Companies (Appointment and Remuneration of Managerial Presonnel) Rules, 2014 are disclosed in **Annexure-V.**

Prevention of Sexual Harassment at Workplace

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder, the Company has also placed "Prevention of Sexual Harassment Policy'. An Internal Complaints Committee (ICC) is in place to redress complaints received regarding Sexual Harassment. The following is a summary of sexual harassment complaints received and disposed off during the year:

No. of Complaints received	-	NIL
No. of Complaints disposed off	-	N.A

Matters related to Directors and Key Managerial Personnel

In terms of the provisions of Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company, the Director of the Company, Mr. Vijay Krishna Shunglu (DIN 00032683) is liable to retire by rotation at the ensuing Annual General Meeting and he being eligible has offered himself for reappointment.

Capital Structure

The issued, subscribed and paid-up Share Capital of the Company stood at Rs. 5.223 crores as at 31st March, 2021 comprising of 52,23,000 Ordinary (Equity) Shares of Rs. 10 each fully paid-up. There was no change in Capital structure during the year under review.

Directors' Responsibility Statement

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby confirm that:

(i) In the preparation of the annual financial statements for the financial year ended March 31, 2021, the applicable Accounting Standards had been followed along with proper explanation relating to material departures, if any;
(ii) 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 as at March 31, 2021 and of the profit of the Company for the year ended on that date;
(iii) The Directors had taken proper and sufficient care for the maintenance of the adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
(iv) The Directors had prepared the annual financial statements for the financial year ended March 31, 2021 on a 'going concern' basis.
(v) The Directors had laid down proper internal financial controls to be followed by the Company and such financial controls are adequate and are operating effectively. The Company is taking constant steps to further strengthen the same; and
(vi) 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.

Number of Board Meetings conducted during the year under review

The Board met 6 times during the financial year ended March 31, 2021 i.e. on 30.06.2020, 31.08.2020, 30.09.2020, 11.11.2020, 10.02.2021 and 31.03.2021. The maximum interval between any two meetings did not exceed 120 days.

Performance Evaluation of BOD & Individual Directors

The Board had evaluated and ensured the effectiveness of its functioning and that of the committees and of individual Directors by seeking their inputs on various aspects of Board/Committee Governance from time to time.

Subsidiaries, Joint Ventures and Associate Companies along with their performance and financial position

The Company does not have any Subsidiary, Joint venture or Associate Company.

Shares

(i) The Company has not bought back any of its securities during the year under review;
(ii) The Company has not issued any sweat equity shares during the year under review;
(iii) The Company has not made any allotment of shares during the year under review; and
(iv) The Company has not provided any stock option scheme to the employees

Transfer of Unclaimed Dividend to Investor Education and Protection Fund

Members are hereby informed that dividends which remain unclaimed/unencashed over a period of 7 years have to be transferred by the Company to the Investors Education & Protection Fund (IEPF) constituted by the Central Government under Section 125 (C) of the Companies Act, 2013.

The following are the details of the dividend paid by the company and the respective due dates for transfer of unclaimed/unencashed dividend to the Fund (IEPF) of the Central Government:

S.No.	Date of Declaration of Dividend	Dividend for the year	Due date for transfer to the IEPF
1.	30.09.2014	2013-14	06.11.2021
2.	30.09.2015	2014-15	06.11.2022
3.	30.09.2016	2015-16	06.11.2023
4.	23.09.2017	2016-17	30.09.2024
5.	22.09.2018	2017-18	30.09.2025
6.	30.09.2019	2018-19	06.11.2026
7.	30.09.2020	2019-20	06.11.2027

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

No such order has been passed by any Regulators or Courts or Tribunals.

Corporate Governance

Your Company has complied with the Corporate Governance norms as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. As per Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements)

Regulations, 2015, Corporate Governance Report along with Certificates given by M/s. Abhishek J & Co, Practicing Company Secretary as Annexure A- Certificate on Corporate Governance and Annexure D- Certificate of Non- Disqualification of Director. The detailed report on Corporate Governance is attached to this Report as **Annexure-VI.**

RBI Guidelines

Your Company has complied with all the applicable regulations prescribed by the Reserve Bank of India from time to time.

Credit Rating of Fixed Deposits

ICRA has assigned Credit Rating for Fixed Deposit Programme of our Company as [ICRA] MA- (Negative). The rated Deposit Programme carries average credit risk.

Disclosure of Audit Committee

As per the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 the Company has constituted the Audit Committee comprising of Mr. Mahesh Sahai (Chairman), Mr. Vijay Krishna Shunglu (Member) and Mr. Probir Chandra Sen (Member) and has met on 30.06.2020, 31.08.2020, 11.11.2020 and 10.02.2021 during the year.

Disclosure of Nomination and Remuneration Committee

In compliance of the provisions of Section 178 of the Companies Act, 2013 read with Corresponding Rule of the Companies (Meeting of Board and its Powers) Rules, 2013, the Company has constituted the Nomination and Remuneration Committee comprising of Mr. Mahesh Sahai (Chairman), Mr. Indrajit Seth (Member) and Mr. Ravi Vira Gupta (Member) and the Committee met on 30.06.2020, 31.08.2020, 11.11.2020 and 10.02.2021 during the year.

Stakeholder's Relationship Committee

In compliance of the provisions of Section 178 of the Companies Act, 2013 read with Corresponding Rule of the Companies (Meeting of Board and its Powers) Rules, 2013, the Company has constituted the Stakeholder's Relationship Committee comprising of Mr. Vijay Krishna Shunglu (Chairman), Mr. P. C. Sen (Member) and Mr. Ravi Vira Gupta (Member) and the Committee met on 30.06.2020, 31.08.2020, 11.11.2020 and 10.02.2021 during the year.

Risk Management

Although as per the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the formation of Risk Management Committee is not mandatory on the Company but the Board of Directors has adopted a risk management policy for the Company which provides for identification assessment and control of risks which in the opinion of the Board may threaten the existence of the Company. The Management identifies and controls risks through a properly defined framework in terms of the aforesaid policy.

Declaration by Independent Directors

The Company has received necessary declarations of independence from each of its Independent Directors under section 149(7) of the Companies Act 2013 that he/she meets the criteria of Independent Director envisaged in section 149 (6) of the Companies Act, 2013 and are not disqualified from continuing as Independent Directors.

Compliance with Secretarial Standard on Board and General Meetings

During the year, your company has complied with the applicable Secretarial Standards issued by the Institute of Company Secretaries of India.

Listing

The equity shares of your Company are listed with the Metropolitan Stock Exchange of India Limited (MSEI). Your Company has paid required listing fees to Stock Exchanges.

Corporate Social Responsibility Committee

As per provisions of Section 135 of the Companies Act, 2013, constitution of Corporate Social Responsibility (CSR) Committee and matters relating to it is not applicable to our Company. Hence there is no information regarding it.

Acknowledgements

Your Directors acknowledges gratefully the shareholders for their continued support and confidence. Your Directors also wish to record their appreciation for the loyal and devoted services rendered by the staff of the Company during difficult times of Coronavirus (COVID-19) Pandemic and Lockdowns.

Place : New Delhi
Dated : 7th August, 2021

By Order of the Board
Indrajit Seth
Chairman
DIN - 00243539

FORM NO. MGT 9 **Annexure I**

EXTRACT OF ANNUAL RETURN
as on financial year ended on 31.03.2021

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management & Administration) Rules, 2014.

I. Registration & other details:

i	CIN	L74899DL1937PLC000478
ii	Registration Date	01-12-1937
iii	Name of the Company	The Delhi Safe Deposit Company Limited
iv	Category/Sub-category of the Company	Company limited by shares/Indian Non. Govt. Co.
v	Address of the Registered office & Contact details	86, Janpath, New Delhi-110001 011-43580400 / 23323223 / 23321902
vi	Whether listed company	Yes
vii	Name , Address & contact details of the Registrar & Transfer Agent, if any.	BigShare Services Pvt. Ltd., Registered Office at E/2 Ansa Industrial Estate, Saki Vihar Road, Sakinaka, Andheri (East), Mumbai – 400072. Corporate Office at 1st floor, Bharat Tin Works Building, Opp.Vasant Oasis, Makwana Road, Marol, Andheri (East), Mumbai 400059. Delhi Office : 302, Kushal Bazar, 32-33, Nehru Place, New Delhi - 110019. Contact Details : 011-42425004 / 47565852

II. Principal business activities of the Company:

(All the business activities contributing 10% or more of the total turnover of the company shall be stated)

S.No	Name & description of main products/services	NIC code of the product /service	% to total turnover of the Company
1	Loans & credit facilities	649	69.56%
2	Rental of lockers	774	29.63%

III. Particulars of holding, subsidiary & associate companies

S. No	Name & address of the Company	CIN/GLN	Holding/subsidiary/associate	% of shares held	Applicable section
	N.A	N.A	N.A	N.A	N.A

IV. Shareholding pattern (Equity Share capital Break up as % of total Equity)

i. Category-wise shareholding

Category of shareholders	No. of shares held at the beginning of the year				No. of shares held at the end of the year				% change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A. PROMOTERS									
(1) Indian									
a) Individual/HUF	33,10,248	0	33,10,248	63.38	33,10,248	0	0	63.38	0
b) Central Govt.	0	0	0	0	0	0	0	0	0
c) State Govt. (s)	0	0	0	0	0	0	0	0	0
d) Bodies Corporates	0	0	0	0	0	0	0	0	0
e) Bank / Financial Institutions	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL:(A) (1)	33,10,248	0	33,10,248	63.38	33,10,248	0	33,10,248	63.38	0
(2) Foreign									
a) NRI- Individuals	0	0	0	0	0	0	0	0	0
b) Other Individuals	0	0	0	0	0	0	0	0	0
c) Bodies Corp.	0	0	0	0	0	0	0	0	0
d) Banks / Financial Institutions	0	0	0	0	0	0	0	0	0
e) Any other	0	0	0	0	0	0	0	0	0
SUB TOTAL (A) (2)	0	0	0	0	0	0	0	0	0
Total Shareholding of Promoter (A)= (A)(1)+(A)(2)	33,10,248	0	33,10,248	63.38	33,10,248	0	33,10,248	63.38	0

B. PUBLIC SHAREHOLDING									
(1) Institutions									
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks/Financial Institutions	41,016	0	41,016	0.79	41,016	0	41,016	0.79	0
c) Central Govt.	0	0	0	0	0	0	0	0	0
d) State Govt. (s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Fund	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FIIS	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
SUB TOTAL (B)(1):	41,016	0	41,016	0.79	41,016	0	41,016	0.79	0
(2) Non Institutions									
a) Bodies corporates									
i) Indian	9,166	30,985	40,151	0.76	11,470	30,985	42,455	0.81	0.05
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals									
i) Individual shareholders holding	2,40,734	2,47,523	4,88,257	9.34	2,38,430	2,42,591	4,81,021	9.20	(0.14)
nominal share capital upto Rs.2 Lakh									
ii) Individuals shareholders holding	11,55,888	85,956	12,41,844	23.77	11,55,888	85,956	12,41,844	23.77	0
nominal share capital in excess of Rs.2 Lakh									
c) Others (IEPF, NRI, Overseas Body Corporate)	1,01,484	0	1,01,484	1.94	1,06,416	0	1,06,416	2.03	0.09
SUB TOTAL (B)(2):	15,07,272	3,64,464	18,71,736	35.83	15,12,204	3,59,532	18,71,736	35.83	0
Total Public Shareholding	15,48,288	3,64,464	19,12,752	36.62	15,53,220	3,59,532	19,12,752	36.62	0
(B)= (B)(1)+(B)(2)									
C. SHARES HELD BY CUSTODIAN	0	0	0	0	0	0	0	0	0
FOR GDRS & ADRS									
GRAND TOTAL (A+B+C)	46,68,103	5,54,897	52,23,000	100%	48,63,468	3,59,532	52,23,000	100%	0

ii. Shareholding of Promoters

S.No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% Change in shareholding during the year
		No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	No. of shares	% of total shares of the company	% of shares pledged / encumbered to total shares	
1	Mr. Indrajit Seth	31,27,428	59.88	0	31,27,428	59.88	0	0
2	Mrs. Sarvjeet Seth	1,82,820	3.50	0	1,82,820	3.50	0	0

iii. Change in Promoters' shareholding (specify if there is no change)

S.No.		Share holding at the beginning of the Year		Cumulative Share holding during the Year	
		No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
1.	At the beginning of the year	33,10,248	63.38 %	33,10,248	63.38
2.	Date wise increase/decrease in Promoters Share holding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus / sweat equity etc)	No Change			
3.	At the end of the year	33,10,248	63.38%	33,10,248	63.38

iv. Shareholding pattern of top ten shareholders (other than Directors, Promoters & Holders of GDRs & ADRs)

S.No.	NAME OF THE TOP 10 SHAREHOLDERS	Shareholding at the beginning of the year	Shareholding at the end of the year
1	IEPF	1,01,484	1,06,416
2	Ms. Geetanjali Gupta	57,864	57,864
3	Mr. Ajay Kumar	44,100	44,100
4	The Oriental Insurance Co. Ltd.	41,016	41,016
5	Mr. Earnest Dean	39,336	39,336
6	Ms. Chitra Nalesh Kalwaney	35,724	35,724
7	Mr. Anil Bagai	27,288	27,288
8	Ms. Noopur Kalwaney	25,956	25,956
9	Mr. Dhruv Vira	30,000	30,000
10	Mrs. Kanwal Mohini Gupta	23,004	23,004

v. Shareholding of Directors and Key Managerial Personnel:

	Shareholding at the beginning of the year		Shareholding at the end of the year	
Name of Directors & KMP	No. of Shares	% of total shares of the company	No. of Shares	% of total shares of the company
Mr. Indrajit Seth	31,27,428	59.88	31,27,428	59.88
Mrs. Sarvjeet Seth	1,82,820	3.50	1,82,820	3.50
Mr. Vijay Krishna Shunglu	1,92,048	3.67	1,92,048	3.67
Mr. Vijay Kumar Gupta	5,87,724	11.25	5,87,724	11.25
Mr. Probir Chandra Sen	0	0	0	0
Mr. Ashok Dayal	0	0	0	0
Mr. Mahesh Sahai	36,000	0.69	36,000	0.69
Mr. Ravi Vira Gupta	0	0	0	0
Ms. Kavita Kalwaney	1,27,200	2.43	1,27,200	2.43
Ms. Himani Sharma	0	0	0	0

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment **(Rs. in Lacs)**

	Secured Loans excluding deposits	**Unsecured Loans**	**Deposits**	**Total Indebtedness**
Indebtedness at the beginning of the financial year				
i) Principal Amount	13.05	368.10	1,045.34	1,426.49
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	84.81	84.81
Total (i+ii+iii)	13.05	368.10	1,130.15	1,511.30
Change in Indebtedness during the financial year				
Additions	0	0	0	0
Reduction	9.63	78.04	193.16	280.83
Net Change	9.63	78.04	193.16	280.83
Indebtedness at the end of the financial year				
i) Principal Amount	3.42	290.06	848.72	1,142.20
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	88.27	88.27
Total (i+ii+iii)	3.42	290.06	936.99	1,230.47

VI. Remuneration of Directors and Key Managerial Personnel

A. Remuneration to Managing Director, Whole time Director and/or Manager:

(Amount in Rs.)

S.No	Particulars of Remuneration	Mr. Vijay Kumar Gupta (CEO)	Total Amount
1	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	24,94,800	24,94,800
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	2,64,600	2,64,600
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0
2	Stock option	0	0
3	Sweat Equity	0	0
4	Commission		
	- as % of profit	0	0
	- others (specify)	0	0
5	Others (please specify)		
	1. Sitting Fee	30,000	30,000
	2. Contribution to PF & other funds	1,65,600	1,65,600
	Total (A)	29,55,000	29,55,000

B. Remuneration to other Directors:

(Amount in Rs.)

S.No	Particulars of Remuneration	Name of Directors							Total Amount
		Mr. Ravi Vira Gupta	Mr. Vijay Krishna Shunglu	Mr. Mahesh Sahai	Mr. Ashok Dayal	Mr. Probir Chandra Sen	Mr. Indrajit Seth	Mrs. Sarvjeet Seth	
1	Independent Directors								
	(a) Fee for attending board / committee meetings	30,000	0	30,000	20,000	30,000	0	0	1,10,000
	(b) Commission	0	0	0	0	0	0	0	0
	(c) Others, please specify	0	0	0	0	0	0	0	0
	Total (1)	**30,000**	**0**	**30,000**	**20,000**	**30,000**	**0**	**0**	**1,10,000**
2	Other Non Executive Directors								
	(a) Fee for attending board / committee meetings	0	40,000	0	0	0	30,000	30,000	1,00,000
	(b) Commission	0	0	0	0	0	0	0	0
	(c) Others (please specify)	0	0	0	0	0	0	0	0
	Total (2)	**0**	**40,000**	**0**	**0**	**0**	**30,000**	**30,000**	**1,00,000**
	Total (B)=(1+2)	**30,000**	**40,000**	**30,000**	**20,000**	**30,000**	**30,000**	**30,000**	**2,10,000**
	Total Managerial Remuneration								

C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD **(Amount in Rs.)**

S.No	Particulars of Remuneration	KMP		
		Company Secretary Ms. Himani Sharma	CFO Ms. Kavita Kalwaney	Total
1	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	2,53,200	22,16,807	24,70,007
	(b) Value of perquisites u/s 17(2) of the Income tax Act, 1961	0	0	0
	(c) Profits in lieu of salary under section 17(3) of the Income Tax Act, 1961	0	0	0
2	Stock option	0	0	0
3	Sweat Equity	0	0	0
4	Commission	0	0	0
	-as % of profit	0	0	0
	-others (specify)	0	0	0
5	Others, please specify Intt. on loan or Dividend on Shares	0	0	0
	Total	**2,53,200**	**22,16,807**	**24,70,007**

VII. Penalties/punishment/compounding of offences

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority (RD/NCLT/Court)	Appeal made if any (give details)
A. COMPANY	**N.A.**				
Penalty					
Punishment					
Compounding					
B. DIRECTORS	**N.A.**				
Penalty					
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT	**N.A.**				
Penalty					
Punishment					
Compounding					

Place : New Delhi
Dated : 7th August, 2021

By Order of the Board
Indrajit Seth
Chairman
DIN - 00243539

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Annexure II

ECONOMY

The Covid-19 pandemic has impacted most countries, including India. This resulted in countries announcing lockdown and quarantine measures that sharply stalled economic activity. Several countries took unprecedented fiscal and monetary actions to help alleviate the impact of the crisis.

Government of India had announced various measures to support the economy during this period. The Reserve Bank of India had also announced several measures to ease the financial system stress, including enhancing system liquidity, reducing interest rates, moratorium on loan repayments for borrowers, asset classification standstill benefit to overdue accounts where a moratorium had been granted amongst others to alleviate the economic stress induced by the pandemic which had an impact across sectors that were already showing signs of a slowdown even before the outbreak.

In the second half of fiscal 2021, global financial markets remained largely buoyant, fuelled by optimism around a speedy vaccine-led recovery. Growing inflation concerns over fiscal stimulus amidst extremely accommodative monetary policies rattled global bond markets in February 2021. Long-term sovereign bond yields jumped sharply in the US and induced bouts of volatility across financial markets and regions of the world. The consequent yield curve steepening resulted in portfolio reallocation and corrections in equity prices. Despite the recent declines, stock indices remain elevated on anticipation of stronger recovery. Domestic financial markets continued to post recovery in market activity amidst easy liquidity conditions. Nevertheless, concerns about a surge in infections in a few states, global bond sell-off, the large government borrowing and uncertainty about the pace and scale of economic recovery kept market sentiments subdued. However, Union Budget 2021 has provided a strong fillip to Capital expenditure with clear emphasis on infrastructure investment as a key sector to revive demand and overall growth.

Even with high uncertainty about the path of the pandemic, a way out of this health and economic crisis is increasingly visible. Thanks to the ingenuity of the scientific community, we have multiple vaccines that can reduce the severity and frequency of infections. In parallel, adaptation to pandemic life has enabled the global economy to do well despite subdued overall mobility, leading to a stronger-than-anticipated rebound, on average, across regions.

International Monetary Fund (IMF), in its World Economic Outlook April 2021 has projected a stronger global recovery, with global growth projected to be 6 percent in 2021 and 4.4 percent in 2022. IMF expects India to see a GDP growth of 12.5% in 2021. These projections are further backed by independent rating agencies like CRISIL, which expects India's gross domestic product (GDP) growth to rebound to 11% in fiscal 2022, after an estimated 8% contraction this fiscal. Going by these projections, India Is expected to be one of the spearheads of global economic recovery through fiscal 2022.

Growth metrics however, may have to be tempered a bit, with scars of the pandemic running deep for small businesses and the urban poor. The uncertainty around the economic fallout of the second wave induced localized restrictions being placed in various parts of the country may also dampen sentiments in the first quarter of the new fiscal. Hence, fiscal 2022 is expected to be a story of two halves, the first half largely showing an optical growth with second half reflecting a real economic rebound based on a more broad-based pick-up in economic activity.

INDUSTRY STRUCTURE AND DEVELOPMENTS

NBFCs were adversely impacted by COVID-related stress due to their underlying business models. On the supply side, the sources of funds dried up, more so for the small and mid-sized NBFCs, on account of reduced risk appetite of lenders for low rated and unrated exposures. The situation was worsened by the unprecedented redemption pressure on the mutual fund industry, resulting in a spike in spreads. On the demand side, it became difficult for NBFCs to find creditworthy projects and borrowers to lend to as a result of the pandemic induced stress. A key measure taken by the Reserve Bank and Government of India to ameliorate the liquidity constraints faced by NBFCs, was to set up a Special Purpose Vehicle (SPV) to purchase short-term papers from eligible NBFCs/ HFCs, which could then utilise the proceeds to extinguish their existing liabilities. The special securities issued by the SPV were guaranteed by the Government of India and would be purchased by the Reserve Bank. Additionally, the scope of the Government scheme on partial credit guarantee (PCG) was expanded to cover the borrowings of lower rated NBFCs, HFCs and MFIs.

The challenges for the NBFCs have moved from the liability to the asset side in terms of liquidity and asset quality with the outbreak of Covid19. The liquidity covers of NBFCs is largely dependent on collections and the ability to raise resources. The collections of NBFCs witnessed decline during the six month moratorium on the payment of instalments in respect of all term loans to their borrowers for the period from March 1, 2020 to August 31, 2020, as ~45% of total outstanding loans were under moratorium as on August 31, 2020. The Reserve Bank of India's Financial Stability Report (FSR) in January estimated that gross bad loans of banks in India would rise to 13.5

per cent by September from 7.5 per cent in the year-ago month under the baseline scenario. Asset quality may still pose some challenges in the first half of fiscal 2022 with the uncertainty around the economic fallout of the second wave induced localised restrictions being placed in various parts of the Country. However, these challenges are expected to taper as we move towards the second half of fiscal 2022. The uneven recovery being currently observed is expected to be more broad-based later on in the fiscal as well.

OPPORTUNITIES & THREATS

NBFCs have also taken various steps to navigate through the pandemic induced headwinds, stricter and strengthened underwriting norms, use of alternate data sources for underwriting, quickening the pace of digitalisation through use of UPI handles, Bots, IVR's, strengthening of collection teams and focus on safer asset classes amongst others. The aforementioned measures, coupled with greater focus on asset quality, digitalisation across customer lifecycle, co-lending partnerships, effective utilisation of structured financing and strengthening of capital base amongst others will hold NBFC's in good stead as they navigate towards a more benign economic environment that is expected in the latter part of fiscal 2022 and beyond. In FY 2021-22, NBFCs can expect growth in the vehicle-financing space after a lull in FY 20-21 due to pandemic and reluctance of buyers due to increase in vehicle prices due to introduction of BS-VI norms. Overall, loan defaults have also reduced and are expected to drop further as the economy shows positive recovery. Gold loans has shown higher traction due to increase in gold prices in the 1st half of fiscal 21. NBFCs have also mobilized their on-ground recovery staff to ramp up their collection efforts.

OUTLOOK

The markets will continue to grow and mature leading to differentiation of products and services. Companies will have to evolve their customer acquisition and engagement in post COVID economy and each financial intermediary will have to find niche in order to add value to consumers. The Company with the distribution that is built over the years and committed workforce is cautiously optimistic in its outlook for the year 2021-22.

RISK MANAGEMENT

Your Company, is exposed to various risks that are an inherent part of any financial service business. Traditionally, credit, operational and liquidity risks have always been seen as the top tier risks, however given the evolving landscape, risks around digital lending and information security would also form an integral aspect of risk management. The Company's risk management framework is well dimensioned and managed based on a clear understanding of various risks, disciplined risk assessment, measurement procedures and continuous monitoring. The Board of Directors has oversight on all risks assumed by the Company. Specific Committees have been constituted to facilitate focussed oversight of the risks identified. These risks have the potential of impacting the financial strength, operations and reputation of your Company. Keeping this in mind, your Company has a Board approved Risk Management Framework in place. The effectiveness of this framework is supervised periodically by the Risk Management Committee. Your company is committed towards creating an environment of increased risk awareness at all levels. It also aims at constantly upgrading the appropriate security measures, including cyber security measures, to ensure avoidance and mitigation of various risks and achieve an optimised balance of return for the risk assumed, while remaining within acceptable risk levels. Your Company conducts stress tests to assess the resilience of its Balance Sheet. This also helps to provide insights to the Management to understand the nature and extent of vulnerabilities, quantify the impact and develop plausible business-as-usual mitigating actions. The market witnessed substantial turbulence in the previous year, stemming from multiple sources impacting the industry. However, as your Company has been fundamentally built on the principle of sound risk management practices, it has successfully weathered the market turbulence and continues to remain resilient.

HUMAN RESOURCES

DSD prides itself in having a work culture that is transparent, solution-centric and growth oriented. The global pandemic had tested our resilience, bringing with it a lot of 'firsts' and we swiftly adapted to the 'new normals'. Given our high focus on digital transformation, our transition to remote working was seamless during times of the lockdown and disruptions. We moved many processes to the digital platform that not only engages employees more effectively but also helps our businesses to move up the curve faster.

At DSD we believe that our people are our biggest assets. The workforce at DSD has a right blend of youth & experience and the success of our organisation is based on the capability, passion & integrity of our people. There is a high premium placed on internal growth which has enabled us to have a stable mid and senior management team over the last many years. Your Company conducts an array of online engagement activities (given the Covidbackground), encourage our employees to acquire newer skills and create platforms to interact with peers across the country that enables growth by sharing of best practices and learnings.

Your Company continues to attract and retain talent that focuses on sustained superior performance, provide them opportunities to learn, realise their true potential and contribute positively to the success of the Company. Our Senior Leadership Team, from time to time, shares the strategy and vision for the company through virtual town-halls that ensures that our employees are always cognizant of what is happening in the Company, thereby encouraging an interactive and engagement driven work culture.

CAUTIONARY NOTE

Certain statements in this Report may be forward-looking and are stated as may be required by applicable laws and regulations. Actual results may vary from those expressed or implied, depending upon economic conditions, Government policies and other incidental/related factors.

ACKNOWLEDGEMENT

The Directors wish to place on record their appreciation for the support extended by the Reserve Bank of India, other regulatory and Government Bodies, Company's Auditors, Customers, Bankers, Promoters and Shareholders. Your directors take this opportunity to place on record their appreciation to all employees for their hard work, spirited efforts, dedication and loyalty to the Company which has helped the Company maintain its growth.

DECLARATION ON CODE OF CONDUCT

As required by Schedule V (D) of SEBI (LODR), 2015, it is hereby affirmed that all the Board Members and senior management personnel have complied with the Code of Conduct of the Company.

Place : New Delhi
Dated : 7th August, 2021

By Order of the Board
Indrajit Seth
Chairman
DIN - 00243539

FORM NO. AOC-2

Annexure III

(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 arms length transactions under third proviso thereto

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

Details of material contracts or arrangement or transactions at arm's length basis for the year ended March 31, 2021 are as follows:-

Name of Related Parties	**Nature of Relationship**	**Nature of contract / arrangement / transaction**	**Duration of Contract**	**Salient terms of contract or arrangements or transactions including the values, if any.**
Mrs. Kanwal Mohini Gupta	Relative of Key Management Personnel	Rent	11 Months	Rs.36,000/- P.M.

Place : New Delhi
Dated : 7th August, 2021

By Order of the Board
Indrajit Seth
Chairman
DIN - 00243539

Annexure IV

SECRETARIAL AUDIT REPORT

(For the Financial Year ended on 31st March, 2021)
[Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No. 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To, The Members
The Delhi Safe Deposit Company Limited
86, Janpath, New Delhi -110001

I have conducted the Secretarial Audit of the Compliance of applicable statutory provisions and the adherence to good corporate practices by **THE DELHI SAFE DEPOSIT COMPANY LIMITED** (hereinafter called "The Delhi Safe" / "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the "The Delhi Safe" 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, I hereby report that in my opinion, the company has, during the "Audit period" / "period of Audit" covering the financial period ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board- processes and Compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **THE DELHI SAFE DEPOSIT COMPANY LIMITED** ("the Company") for the financial year ended on 31st March, 2021 ("period of Audit") according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;
(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
(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; **N.A**
(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
    (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulation, 2011;
    (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
    (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
    (d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018;
    (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **N.A**
    (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **N.A.**
    (g) 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;
    (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **N.A.** and
    (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **N.A.**
(vi) Other laws specifically applicable to the Company, namely:
    All the Rules, Regulations, Directions, Guidelines and Circulars issued by the Reserve Bank of India applicable to Deposit Accepting Non-Banking Financial Companies which are specifically applicable to the Company.
(vii) Compliances/ processes/ systems under other applicable Laws to the Company are being verified on the basis of periodic certificate submitted to the Board of Directors of the Company.

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

(a) Secretarial Standards issued by The Institute of Company Secretaries of India with respect to board and general meetings.
(b) The Listing Agreements entered into by the Company with Metropolitan Stock Exchange of India Limited ("MSEI") read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observation:

Observations :

I report that that the Board of the Company is duly constituted with proper balance of Executive Directors, Non- Executive Directors and Independent Directors. There is no change in composition of Board of Directors during the period of Audit.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through were captured and recorded as part of the minutes of the meeting.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines and Company is in process of reviewing & strengthening the same.

Place : Noida
Date : 29th July, 2021

For ABHISHEK J & CO.
Company Secretaries
(ABHISHEK JAIN)
FCS No. 11233 / CP. No. 16592
UDIN : F011233C000704640

(Note: This Report is to be read with our letter of even date which is annexed as **Annexure 'A'** and forms an integral part of this report)

Annexure 'A'

To
The Members
The Delhi Safe Deposit Co. Ltd.

My report of even date is to be read along with this letter.

1. Maintenance of secretarial records, registers is the responsibility of the management of the Company. Our Responsibility is to express an opinion on these secretarial records based on our audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulation and happening of events etc.
5. The Compliance of the provisions of corporate and other applicable laws, rules, regulations, standards are the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit Report is neither an assurance as to future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

Place : Noida
Date : 29th July, 2021

For ABHISHEK J & CO.
Company Secretaries
(ABHISHEK JAIN)
FCS No. 11233 / CP. No. 16592
UDIN : F011233C000704640

REMUNERATION TO MANAGERIAL PERSONNEL

Annexure V

Information required under Section 197 of the Companies Act 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

A) The percentage increase in Remuneration of each Director, Chief Financial Officer, Chief Executive Officer and Company Secretary in the Financial year 2020-21 and ratio of remuneration of each key managerial personnel (KMP) against the performance are as under :-

Name of Key Managerial Personnel (KMP)	Designation	Total Remuneration in Rs.	Percentage Increase in Remuneration for the Financial Year 2020-2021	Ratio of Remuneration of the Director to Median*
Mr. Vijay Kumar Gupta	Managing Director / CEO	29,55,000	(2.55)	8.82
Mr. Indrajit Seth	Non-Executive Director	0	0	0
Mrs. Sarvjeet Seth	Non-Executive Director	0	0	0
Mr. Vijay Krishna Shunglu	Non-Executive Director	0	0	0
Mr. Ashok Dayal	Independent Director	0	0	0
Mr. Ravi Vira Gupta	Independent Director	0	0	0
Mr. Probir Chandra Sen	Independent Director	0	0	0
Mr. Mahesh Sahai	Independent Director	0	0	0
Ms. Kavita Kalwaney	Chief Finance Officer	22,16,807	1.68	6.61
Ms. Himani Sharma	Company Secretary	2,53,200	0	(0.76)

Notes:

1. Median remuneration for the financial year 2020-21 is Rs.3,35,157/- (Rupees Three lakhs thirty five thousand one hundred and fifty seven only).
2. The Non-executive Directors of the Company are entitled for sitting fees.
3. The aforesaid details are calculated on the basis of remuneration for the financial year 2020-21.
4. The number of permanent employees on the rolls of the company is 33 for the financial year 2020-21.
5. There was a decrease of 6% in median remuneration of employees during the financial year.
6. Average percentage decrease made in the salaries of employees other than the managerial personnel in the Financial Year 2020-21 was 5.61%.
7. It is affirmed that remuneration paid during the year ended March 31, 2021 is as per the Remuneration Policy of the Company.

Place : New Delhi
Dated : 7th August, 2021

By Order of the Board
Indrajit Seth
Chairman
DIN - 00243539

CORPORATE GOVERNANCE REPORT

Annexure VI

Corporate Governance Compliance Report

In terms of Regulation 34(3) and 53(f) read with Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 as amended from time to time, the Corporate Governance Compliance Report is provided hereunder:

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

A good corporate governance process aims to achieve balance between shareholders interest and corporate goals by providing long term vision of its business and establishing systems that help the board in understanding and monitoring risk at every stage of the corporate evolution process to enhance the trust and confidence of the stakeholders without compromising with laws and regulations.

The Company is fully committed and determined to adopt best Corporate Governance practices & procedures in all its activities, policies and actions. Your Company's Philosophy on Corporate Governance is to operate for the benefit of all its stakeholders, and to conduct its business in a transparent, ethical and fair manner. Your Company believes in transparency, accountability, empowerment, motivation, respect for law, fair business and good corporate practices. These principles have been continuously followed by the Company since its inception. Your Company also believes that adhering to good corporate governance norms will ultimately leads to generation of goodwill for Company, earning respect from society, bringing about a consistent sustainable growth and also generating competitive returns for the investors. Board of Directors of the Company is committed to develop an environment of fairness, equity and transparency in all its activities with the objective of securing long-term shareholder value, while at the same time respecting the rights of all stakeholders.

The SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 regulations as amended from time to time require companies to get shareholders' approval for material related party transactions, establishment of whistle-blower mechanism, establish policy for materiality disclosure, policy for preservation of documents, archival policy, conducted familiarize programs for Independent directors and have at least one women director on their board. The amended norms are aligned with the provisions of the Companies Act, 2013, and aimed to encourage companies to 'adopt best practices on Corporate Governance'.

Our Corporate Governance framework ensures that we make timely disclosures and share accurate information regarding our financials and performance, as well as leadership and governance of the Company.

1. BOARD OF DIRECTORS

Composition of Board:

The Board of Directors of the Company has an optimum combination of Executive Director and Non- Executive Independent Directors, who have in depth knowledge of the business and industry. The composition of the Board is in conformity with Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015.

Your Company as on 31st March, 2021, has Eight Directors on its Board with one as Managing Director/CEO, two Promoter Non executive Directors including one woman Director, one non-independent non-executive Director and four Independent directors,. All the Independent Directors have confirmed that they meet the 'Independence' criteria as mentioned under Regulation 17 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also as mentioned under Section 149 of Companies Act, 2013.

Attendance at Board Meetings:

During the last financial year i.e. 2020-21, Six Meetings of the Board of Directors were held on 30.06.2020, 31.08.2020, 30.09.2020, 11.11.2020, 10.02.2021, 31.03.2021.

All the Board Meetings were held at the Company's Registered Office (through Video conferencing) situated at 86, Janpath, New Delhi 110001. Notices and agenda for Board Meetings are sent well in advance to all the directors of the Company along with relevant information.

The names and categories of the Directors on the Board, their attendance at the Board Meetings and Last Annual General Meeting held during the year and the number of Directorships and Committee Chairmanships/Memberships held by them in all companies are given herein below. Other Directorships do not include directorships in Section 25 Companies and Companies incorporated outside India. Chairmanships/Membership of Board Committees include only Audit Committee, Stakeholders Relationship Committee as per Regulation 26(1) of SEBI (Listing Obligations & Disclosure Requirements) Regulations.

The details of Cessation/Appointment of Directors, if any, also disclosed below:

Sr. No	Name and Designation of the Director	Director Identification Number (DIN)	Category	Number of Board meeting during the F.Y. 2020-21 Director's Attendance		Directorships in other Public Companies including this Public Company	Membership / Chairmanship of Committees in other Public Companies including THE DELHI SAFE DEPOSIT CO. LTD		Attendance at the A.G.M Held on 30th September 2019	Cessation/ Appointment (if any)
				Held	**Attended**		**Chairman**	**Membership**		
1	Indrajit Seth	00243539	PD	6	6	1	0	0	NO	NA
2	Ashok Dayal	00065907	NEI	6	4	1	0	0	NO	NA
3	Mahesh Sahai	00062254	NEI	6	6	1	1	1	NO	NA
4	Ravi Vira Gupta	00017410	NEI	6	6	2	0	2	NO	NA
5	Probir Chandra Sen	00106127	NEI	6	6	1	0	2	NO	NA
6	Vijay Krishna Shunglu	00032683	NE	6	6	1	1	2	YES	NA
7	Sarvjeet Seth	01846774	PD;WD	6	6	1	0	0	NO	NA
8	Vijay Kumar Gupta	00243413	ED	6	6	1	0	0	YES	NA

PD: Promoter Director, **WD:** Woman Director, **ED:** Executive Director, **NEI:** Non Executive Independent Director, **WTD:** Whole Time Director, **NA:** Not Applicable **NE:** Non Executive Non- Independent

Independent Directors:

The company abided by definition of Independent as per Regulation 17 of the SEBI (Listing Obligations & disclosure Requirements) Regulations, 2015 and according to the provision of Section 149 (6) of the Companies Act, 2013. The Board of The Delhi Safe Deposit Co. Ltd has an optimum number of Independent Directors, as required under Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and according to the Provision of Section 149 (6) of the Companies Act, 2013. All the independent directors are persons of integrity and possess relevant expertise and experience in the Industry and are not related to promoters, or directors in the Company, its holding, subsidiary or associate Company. Independent Directors fulfill all the conditions for being Independent to the Company, as stipulated under Regulation 16 (1) (b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013. The maximum tenure of Independent Directors is determined in accordance with the Companies Act, 2013 and clarifications/circulars issued by the Ministry of Corporate Affairs, from time to time.

The company has also obtained declarations from all the Independent Directors pursuant to section 149 (7) of the Companies Act, 2013.

Further, in compliance with under Regulation 25(7) of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015, the Company has familiarization programme to familiarize Independent Directors with the Company, their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates, business model of the Company etc. The programme aims to provide insight into the Company to enable the Independent Directors to understand its business and operations in depth and contribute significantly to the growth of the Company. A policy related to it shall be uploaded on the company's website i.e. https://www.dsdgroup.co.in/.

Performance Evaluation:

One of the key functions of the Board is to monitor and review the board evaluation framework. The Board works with the Nomination and Remuneration Committee to lay down the evaluation criteria for the performance of executive/ non-executive/ independent directors through a peer- evaluation excluding the director being evaluated through a survey. The questionnaire of the survey is a key part of the process of reviewing the functioning and effectiveness of the Board and for identifying possible paths for improvement. Each Board member is requested to evaluate the effectiveness of the Board dynamics and relationships, information flow, decision-making of the directors, relationship to stakeholders, company performance, company strategy and the effectiveness of the whole Board.

Notes on Directors appointment/ re-appointment

In terms of the provisions of Section 152 of the Companies Act, 2013 read with the Articles of Association of the Company, Mrs. Sarvjeet Seth (DIN 01846774) Director of the Company is liable to retire by rotation at the ensuing Annual General Meeting and being eligible offered herself for reappointment.

2. COMMITTEES

(A) AUDIT COMMITTEE

As per the provisions of Section 177 of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 the Company has constituted the Audit Committee comprising of Mr. Mahesh Sahai (Chairman), Mr. Vijay Krishna Shunglu (Member) and Mr. Probir Chandra Sen (Member) and has met on 30.06.2020, 31.08.2020, 11.11.2020 and 10.02.2021 in the financial year ended 31st March, 2021.

The Committee also invites such of the other Directors, Executives or Auditors as it considers appropriate to be present at the meeting. The Company Secretary/ Compliance Officer acts as the secretary to the Committee. Minutes of each Audit Committee meeting are placed before, and when considered appropriate, are discussed in the meeting of the Board. The Audit Committee, inter-alia, reviews the adequacy of the internal control functions, and reviews the Internal Audit reports including those related to Internal Control weaknesses, if any. The Audit Committee is provided with necessary assistance and information to carry out their functions effectively.

Powers and Terms of Reference of the Committee:

The Audit Committee assists the Board in its responsibility for overseeing the quality and integrity of the accounting, auditing and reporting practices of the Company and its compliance with the legal and regulatory requirements. The Committee's purpose is to oversee the accounting and financial reporting process of the Company, the audit of the Company's financial statements, the appointment, independence, performance and remuneration of the statutory auditors, the performance of internal auditors, review the related party transactions on a quarterly basis and the Company's risk management policies. The Committee, inter -alia, performs the following functions::

1.	Overseeing of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
2.	Recommending to the Board, the appointment, re-appointment and, if required, the replacement or removal of the statutory auditors and other auditors, if required and the fixation of audit fees.
3.	Approval of payment to statutory auditors for any other services rendered by them.
4.	Reviewing, with the management, the annual financial statements before submission to the Board for approval, with particular reference to:
	a. Matters required to be included in the Director's Responsibility Statement to be included in the Board's report in terms of Section 134 (5) of the Companies Act, 2013.
	b. Changes, if any, in accounting policies and practices and reasons for the same.
	c. Major accounting entries involving estimates based on the exercise of judgment by management.
	d. Significant adjustments made in the financial statements arising out of audit findings.
	e. Compliance with listing and other legal requirements relating to financial statements.
	f. Disclosure of any related party transactions and review the same on quarterly basis.
	g. Qualifications in the draft audit report.
5.	Reviewing, with the management, the quarterly financial statements before submission to the board for approval.
6.	Reviewing, with the management, the statement of uses / application of funds as and when raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter.
7.	Reviewing with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
8.	Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit.
9.	Discussion with internal auditors on any significant findings and follow up thereon.
10.	Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board.

11.	Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.
12.	To look into the reasons for substantial defaults if any in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors.
13.	To review the functioning of the Whistle Blower mechanism, in case the same is existing.
14.	Carrying out any other function as is assigned to the Audit Committee.

(B) NOMINATION AND REMUNERATION COMMITTEE

In compliance of the provisions of Section 178 of the Companies Act, 2013 read with Corresponding Rule of the Companies (Meeting of Board and its Powers) Rules, 2013 the Company has constituted the Nomination and Remuneration Committee comprising of Mr. Mahesh Sahai (Chairman), Mr. Indrajit Seth (Member) and Mr. Ravi Vira Gupta (Member) and the Committee met on 30/06/2020, 31/08/2020, 11/11/2020 and 10/02/2021 in the financial year ended 31/03/2021.

The Company Secretary of the Company acts as the Secretary to the Committee.

Terms of Reference

The terms of reference of Nomination and Remuneration Committee are briefly described below:

a. It shall identify persons who are qualified to become directors and persons, who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every directors performance.
b. It shall formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board, a policy relating to the remuneration for the directors, key managerial personnel and other employees.
c. It shall, while formulating the remuneration policy ensure that-
   - The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the company successfully;
   - Relationship of remuneration to performance is clear and meets appropriate performance benchmarks;
   - Remuneration to directors, key managerial personnel and senior management involves a balance between fixed and incentive pay reflecting short and long term performance objectives appropriate to the working of the company and its goals.

Nomination and Remuneration Policy

This Nomination and Remuneration Policy is being formulated in compliance with Section 178 of the Companies Act, 2013 read along with the applicable rules thereto and Regulation 19 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors. A Policy related to it also uploaded on company's website i.e. https://www.dsdgroup.co.in .

Remuneration paid to Directors

The Company benefits from the professional expertise and invaluable experience of the Independent Directors in their individual capacity as competent professionals/business executives in achieving corporate excellence. The Company has not granted any stock options to any of its Non-Executive Directors.

During the financial year 2020-21, only sitting fees for attending board or committee meetings and commission was paid to the non-executive directors and the details are as follows:

a) Non-Executive Directors

Sr. No.	Name of Director	Sitting Fees paid (In Rs.)	Commission
1.	Mr.Indrajit Seth	30,000/-	0
2.	Mr. Mahesh Sahai	30,000/-	0
3.	Mr. Ashok Dayal	20,000/-	0
4.	Mr. Vijay Krishna Shunglu	40,000/-	0
5.	Mrs. Sarvjeet Seth	30,000/-	0
6.	Mr. Ravi Vira Gupta	30,000/-	0
7.	Mr. Probir Chandra Sen	30,000/-	0

b) Executive Directors

Sr. No.	Name of Director	Salary, Perquisites, Allowances and Commission paid (Rs.)
1.	Mr.Vijay Kumar Gupta (Managing Director / CEO)	29,55,000/-

(C) STAKEHOLDERS' RELATIONSHIP COMMITTEE

In compliance of the provisions of Section 178 of the Companies Act, 2013 read with Corresponding Rule of the Companies (Meeting of Board and its Powers) Rules, 2013 the Company has constituted the Stakeholder's Relationship Committee comprising of Mr. Vijay Krishna Shunglu (Chairman), Mr. P. C. Sen (Member) and Mr. Ravi Vira Gupta (Member) and the Committee met on 30.06.2020, 31.08.2020, 11.11.2020 and 10.02.2021 in the financial year ended 31st March, 2021.

ROLE OF THE STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Committee is entrusted with the responsibility to resolve the grievances of security holders. The Committee monitors and reviews the performance and service standards of the Registrar and Share Transfer Agents of the Company and provides continuous guidance to improve the service levels for investors. The broad terms of reference of the Committee are as under:

- To specifically look into complaints received from the shareholders of the Company.
- To oversee the performance of the Registrar and Transfer Agent of the company.
- To recommend measures for overall improvement in the quality of services to the investors.
-

Details of Complaints from Shareholders:

No. of complaints remaining unresolved at the beginning of the year	0
No. of complaints received during the year	0
No. of complaints resolved during the year	0
No. of complaints unresolved at the end of the year	0

Name and Designation of Compliance Officer:

Mrs. Himani Sharma, Compliance Officer

Investor Services

Big Share Services Pvt. Ltd. is acting as the Registrar and Share Transfer Agents (RTAs) of the Company since the time of listing. Big Share Services Pvt. Ltd is having adequate infrastructure and VSAT connectivity with both the depositories (NSDL & CDSL), which facilitate prompt and better services to the shareholders of the Company.

Name and Address of Compliance Officer

Mrs. Himani Sharma,
Company Secretary and Compliance Officer
The Delhi Safe Deposit Co. Ltd.
Corp. Office: 86, Janpath, New Delhi–110001,
Contact No. 011-43580400
E-mail – delsafe@dsdgroup.co.in

3. GENERAL BODY MEETINGS

a) Location, time and date where last three Annual General Meetings were held are given below:

Financial Year	Date and Time	Venue of Meeting
2019-20	AGM- 30th September, 2020 at 10:00 A.M.	86, Janpath, New Delhi - 110001 (Through VC/OVAM)
2018-19	AGM- 30th September, 2019 at 10:00 A.M.	86, Janpath, New Delhi - 110001
2017-18	AGM- 22nd September, 2018 at 10:00 A.M.	86, Janpath, New Delhi - 110001

b) In the last three AGMs, following Special Resolutions were passed:

Meetings held on	Special Resolution passed
AGM - 30th September, 2020	• Re-appoint Mr. Ravi Vira Gupta as Independent Director • Re-appoint Mr. Mahesh Sahai as Independent Director
AGM - 30th September, 2019	• Approve continuation of Directorship of Mrs. Sarvjeet Seth
AGM - 22nd September, 2018	• No Special Resolution was passed in the meeting.

c) Details of Extra-ordinary General Meetings held during the year 2020-21:

S. No.	Date	Location of Meeting	Time	No. of Special Resolutions Passed
N.A.	N.A.	N.A.	N.A.	N.A.

During the last financial year ended on 31st March 2021 no Extra-Ordinary General Meeting of the Company was held.

d) Postal Ballot

During the financial year 2020-21, Company has not passed any resolution through postal ballot.
At the ensuing Annual General Meeting, there is no resolution proposed to be passed through postal ballot.

SEBI Complaints Redress System (SCORES)

SEBI vide circular dated 3rd June, 2011 introduced SCORES, i.e., SEBI Complaints Redress System the system of processing of investors complaints in a centralized web based complaints redress portal known as 'SCORES'. The salient features of this system are:

Centralized database of all Complaints, online upload Action Taken Reports (ATRs) by concerned Companies and online viewing by investors of action taken on the complaints and its current status.

The Company is registered with SEBI under the SCORES system.

DISCLOSURES

a) Compliance with Governance Framework

The Company is following all mandatory requirements as per Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The shareholders are already aware that the shares of the company are listed at Metropolitan Stock Exchange of India. The Company is regularly complying with the requirements since the very first day of listing. The company has also obtained a Certificate from its statutory auditors regarding compliance of the conditions of Corporate Governance as stipulated in Schedule-V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and the same is also attached herewith and forms part of this director's report.

b) Disclosure on materiality significant Related Party Transactions

All related party transactions that were entered and executed during the year under review were at arms' length basis. As per the provisions of Section 188 of the Companies Act, 2013 and Rules made thereunder read with Regulation 23 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, your Company had obtained prior approval of the Audit Committee under omnibus approval route and / or under specific agenda before entering into such transactions. Details of transactions entered with related parties are disclosed in the notes forming part of Financial Statements annexed herewith.

The policy related to Related Party Transaction has been uploaded on the website of the company i.e. https://www.dsdgroup.co.in .

c) Details on non-compliance by the Company, penalties and strictures imposed on the company by stock exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years

No penalties were imposed on the Company on account of Non- Compliances by stock exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years except following:-

MSEI levied fine of Rs 2,80,840 for non Compliance of Regulation 27(2) and 17(1) for the quarter ended December 2019, same was deposited by the Company on 18.02.2020. Further Company was charged with fine of Rs. 2,24,200 for non compliance of 17(1), 18(1), 19(1), 19(2), 20(2), 21(2), 27(2) of SEBI (LODR) Regulations, 2015, for the quarter ended March 31,2020, said penalty was paid by the Company during the current financial year.

d) Whistle Blower Policy

The Delhi Safe Deposit Co. Ltd pursuant to Section 177(9) & (10) of Companies Act, 2013 and Schedule V of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 has formulated Whistle Blower Policy for Directors and employees of the Company, to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. Further, the Company affirms that no personnel have been denied access to Audit Committee on any issue related thereto. The Whistle Blower policy may be accessed on the Company's website i.e. https://www.dsdgroup.co.in .

e) Disclosure of Accounting Treatment

The Company follows Indian Accounting Standards (Ind AS) 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 which are issued by the Ministry of Corporate Affairs in the preparation of its financial statements.

f) Risk Management

The Company is well aware of risks associated with its business operations and various projects under execution. Comprehensively risk management system is being put in place involving classification of risk, adoption of risk mitigation measures and a strong mechanism to deal with potential risks and situation leading to rise of risks in an effective manner.

Senior persons of the Management conversant with risk management systems have been entrusted with the said task with a brief to implement the risk management.

g) Proceeds from Public Issues, Rights Issues and Preferential Issues etc.

The Company has not made any capital issue and issue of Equity Shares under the Company's Employee Stock Option Scheme (ESOS) during the year and hence not received any proceeds there from.

h) Implementation of Compliance Management System

The Company has in place a well-structured Legal Compliance Management System to monitor periodical compliances on regular basis and Review Reports are discussed at the Audit Committee meetings and Board Meetings.

4. Means of Communication

a. **Quarterly, Half Yearly & Annually Results:** Quarterly Half Yearly & Annually Results are published in two newspapers, one in the English language and the other in the vernacular language circulating in the place where the registered office of the Company is situated. These financial results and quarterly shareholding pattern are electronically transmitted to the stock exchanges and are also uploaded on the Company's website https://www.dsdgroup.co.in .

b. **News Release Presentations:** Official news releases are displayed on the Company's website.

c. **Website:** The Company's website https://www.dsdgroup.co.in makes online announcements of Board Meeting dates, results of the meetings, quarterly financial results, announcement of the date of Annual General Meeting, changes in Directors and other announcements. The website also provides quarterly shareholding pattern. Copies of Notices and Annual Reports sent to Shareholders are also available on the website. The website https://www.dsdgroup.co.in gives information about the company and the products offered by it.

d. **Annual Report:** Annual Report containing inter alia Audited Annual Accounts, Directors Report, Auditors Report, Corporate Governance Report along with Management Discussion & Analysis Report are circulated to all the members and others entitled thereto.

e. **E-mail:** delsafe@dsdgroup.co.in mail id has been formed for investor servicing.

5. General Shareholder Information

A.

a)	**83rd Annual General Meeting**	Date: 30th September, 2021 Time: 10:00 A.M.
b)	**Venue**	86, Janpath, New Delhi- 110001 (Through VC/OVAM)
c)	**Record Date**	23 September, 2021
d)	**Dividend payment date**	NA
e)	**Listing on Stock Exchanges**	Metropolitan Stock Exchange of India
f)	**Demat ISIN Number For CDSL and NSDL**	INE639Y01017

B. Registrar and Transfer Agents

M/s Bigshare Services Pvt. Ltd. continues to be the Registrar and Share Transfer Agents (RTA) of the Company for both physical and Demat Shares and the address of their Mumbai & Delhi offices is given below:

Bigshare Services Pvt. Ltd. (Mumbai)

1st Floor, Bharat Tin Works Building,
Opp. Vasant Oasis, Makwana Road,
Marol, Andheri (East),
Mumbai 400059, India

Bigshare Services Pvt. Ltd. (Delhi)

Bigshare Services Pvt. Ltd.
302, Kushal Bazar
32-33, Nehru Place,
New Delhi-110019

C. Share Transfer System:

The share transfer requests are received and processed by the Registrar and Share Transfer Agents (RTA) i.e. Bigshare Services Pvt Ltd and are approved by the Share Transfer Committee of the company, which normally meets at regular intervals depending on the volume of share transfers.

The Company has been regularly complying with the provisions of Regulation 7(3) and 40(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, and a Compliance Certificate Duly signed by Company Secretary and Compliance Officer of the Company and by the Authorized Representative of our RTA i.e. Bigshare Services Pvt Ltd as per Regulation 7(3) and Certificate from a Company Secretary-in-Practice for due compliance of the share transfer formalities as per Regulation 40(9) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is being forwarded to MSEI on half yearly basis within 30 days from the end of each half year as per the provisions of said regulations.

D. Financial Calendar (21-22)
(Tentative)

Period	**Approval of Quarterly results**
For the 1st quarter ending on 30.06.2021	On or before 14th of August, 2021
For the 2nd quarter & half year ending on 30.09.2021	On or before 14th of November, 2021
For the 3rd quarter ending on 31.12.2021	On or before 14th of February, 2022
For the 4th quarter & year ending on 31.03.2022	On or before 30th of May, 2022
For Annual General Meeting	On or before 30th September, 2022

E. Listing Stock Exchange

(a) At Present the Equity Shares of the Company are listed on MSEI Vibgyor Towers, 4th floor, Plot No C 62, G - Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), Mumbai – 400 098, India.
The Listing Fee for the year 2021-22, has already been paid to the above Stock Exchanges

(b) Depositories

1. **National Securities Depository Limited (NSDL)**
   4th Floor, 'A' Wing, Trade World, Kamala Mills Compound, Senapati Bapat Marg,
   Lower Parel (West), Mumbai – 400 013, MH

2. **Central Depository Services (India) Limited (CDSL)**
   Marathon Futurex, A-Wing, 25th Floor, NM Joshi Marg, Lower Parel, Mumbai – 400 013, MH
   The Annual Custodial Fees for the year 2020-21 have also been paid to the above-mentioned depositories

F. Stock Code- DELHISAFE

G. Market Price Data

Month	Month Price high	Month Price Low
April 2020	-----	----
May 2020	-----	-----
June 2020	-----	-----
July 2020	-----	-----
August 2020	-----	-----
September 2020	-----	-----
October 2020	-----	-----
November 2020	-----	-----
December 2020	-----	-----
January 2021	-----	-----
February 2021	-----	-----
March 2021	-----	-----

Dematerialization of Shares and Liquidity:

The Company's shares are compulsorily traded in dematerialized form and are available for trading on both the Depositories in India i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). As at 31st March 2021 only 359532 equity shares out of total 5223000 equity shares were held in physical form and the remaining 4863468 equity shares were held in dematerialized form.

The Company's shares are traded on Metropolitan Stock Exchange of India.

Outstanding ADRs, GDRs, warrants or any convertible instruments, conversion date and impact on equity: No ADRs or GDRs, or any other convertible instruments were outstanding for conversion as on 31st March, 2021.

Address for Correspondence:

The Delhi Safe Deposit Co. Ltd
Corp. Office : 86, Janpath, New Delhi- 110001
Tel No. : 011-43580400;
E-mail : delsafe@dsdgroup.co.in

Certificate on Corporate Governance

The Delhi Safe Deposit Co. Ltd has taken adequate steps to adhere to all the stipulations laid down as per clause C of Schedule V of the SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 read with regulation 34(3) of the said Listing Regulations.

A Report on Corporate Governance is included as a part of this Annual Report. Certificate from the Company Secretary M/s Abhishek J & Co. confirming the compliance with the conditions of Corporate Governance is included as **Annexure – A** of this Report.

Code of Conduct

The Delhi Safe Deposit Co. Ltd has laid down a Code of Corporate Governance & Conduct for all its Board Members and Senior Management Personnel of the Company. All the Board Members and Senior Management Personnel have affirmed compliance with the said Code of Conduct. The said code has been posted on the company's website i.e. https://www.dsdgroup.co.in/. Declaration for Code of Conduct is given in Board's Report as per **Annexure – B.**

Code of conduct for Prevention of Insider Trading:

The Company has established a code of conduct for Prevention of Insider Trading. The necessary preventive actions, including closure of trading window around the time of any price sensitive events information are taken care. In pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018 and SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2019 the Company has adopted revised Insider Trading Code. The Code provides framework for dealing with the securities of Company in mandated manner.

The detailed policy and above mentioned Insider Trading -Code of Conduct can be accessed on the Company's website at https://www.dsdgroup.co.in.

Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified Practicing Company Secretary (PCS) carries out the Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and paid-up capital. This audit is carried out every quarter and the Report thereon is submitted to the stock exchanges and is placed before the board of directors of the Company. The Audit, inter alia, confirms that the listed and paid up capital of the company with the aggregate of the total number of shares in dematerialized form held with NSDL and CDSL and the total number of shares in physical form.

The Company also sends a Reconciliation of Share Capital Audit Report obtained from a Company Secretary-in-Practice for reconciliation of share capital & dematerialization of the shares of the Company pursuant to Regulation 76 of the SEBI (Depositories and Participants) Regulations, 2018 as amended from time to time to the Stock Exchange i.e. MSEI where equity shares of the company are listed within 30 days from the end of each quarter.

CEO/CFO Certification

The Chairman & Managing Director and the Chief Financial Officer (CFO) of the Company have already furnished the requisite Certificate to the Board of Directors pursuant to Regulation 17(8) of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. The said certificate is also attached herewith and forms part of this director's report as **Annexure - C**.

Certificate from Company Secretary in Practice

A certificate has been received from Mr. Abhishek Jain Company Secretary, Proprietor of M/s Abhishek J & Co. (CP NO. 16592), that none of the Directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such statutory authority as **Annexure – D.**

Green initiative in the Corporate Governance:

The Ministry of Corporate Affairs (MCA) vide its General Circular No. 18/2011 dated 29th April 2011 has clarified that as a measure of "Green Initiative in Corporate Governance" it will be in compliance, if the Annual Report (i.e. documents listed in section 136 of the Companies Act, 2013) is sent through e-mail. A recent amendment to the listing agreement with the Stock Exchanges now permits Company to send soft copies of the Annual Report to all those shareholders who have registered email address for the purpose.

The board is sure that you appreciate the Green Initiative that has been undertaken by MCA and hope that you will support your Company's desire to participate in it.

INTER-SE RELATIONSHIP IN DIRECTORS (As on 31.03.2021)

The following table contains the details of inter-se-relationships between the directors of the Company, as required to be disclosed in accordance with the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015:

S. No.	Name of Director	Designation	Inter-se Relationship
1.	Indrajit Seth	Chairman & Non- Executive Director	Spouse of Sarvjeet Seth
2.	Ashok Dayal	Non- Executive Independent Director	No Relationship
3.	Mahesh Sahai	Non- Executive Independent Director	No Relationship
4.	Ravi Vira Gupta	Non- Executive Independent Director	No Relationship
5.	Probir Chandra Sen	Non- Executive Independent Director	No Relationship
6.	Vijay Krishna Shunglu	Non- Executive Director	No Relationship
7.	Sarvjeet Seth	Non- Executive Director	Spouse of Indrajit seth
8.	Vijay Kumar Gupta	Executive Director	No Relationship

NON-MANDATORY REQUIREMENTS

1) SHAREHOLDER RIGHTS

The financial performance of the Company is well published and also displayed on the Company's website in the form of quarterly/half-yearly/annual financial results. In view of this, individual communication of quarterly/half-yearly/annual financial results is not sent to the shareholders separately.

2) AUDIT QUALIFICATIONS

The Auditor's Report on annual accounts of the Company for the financial year ended on 31st March 2021 does not contain any qualifications or adverse remarks.

Place : New Delhi
Dated : 7th August, 2021

By Order of the Board
Indrajit Seth
Chairman
DIN - 00243539

ANNEXURE - A

CERTIFICATE ON CORPORATE GOVERNANCE

To,
The Members
The Delhi Safe Deposit Company Limited
86, Janpath, New Delhi -110001

We have examined the compliance of conditions of Corporate Governance by The Delhi Safe Deposit Co. Ltd, for the year ended on 31st March 2021, as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchanges.

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination has been limited to a review of the procedures and implementations thereof, adopted by the Company for ensuring the compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the directors and the management, we hereby certify that the Company has complied with the requirements & conditions of Corporate Governance as stipulated in Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with stock exchanges.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the Management has conducted the affairs of the Company.

Place : Noida
Date : 29th July, 2021

For ABHISHEK J & CO.
Company Secretaries
(ABHISHEK JAIN)
FCS No. 11233 / CP. No. 16592
UDIN : F011233C000704662

ANNEXURE - B

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

The Company has adopted a Code of Conduct for Directors and Senior Management of the Company, as per Schedule-V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company has received confirmation from the Directors and Senior Management regarding compliance with the code for the year ended March 31, 2021.

Sd/-
Vijay Kumar Gupta
Managing Director / CEO
DIN - 00243413

Place : New Delhi
Dated : 7th August, 2021

ANNEXURE - C

THE DELHI SAFE DEPOSIT COMPANYLIMITED
(CIN: L74899DL1937PLC000478)
Registered Office: 86, Janpath, New Delhi-110001

To,
The Board of Directors
The Delhi Safe Deposit Company Limited
86, Janpath, New Delhi -110001

CERTIFICATION BY

CHIEF EXECUTIVE OFFICER (CEO) & CHIEF FINANCIAL OFFICER (CFO)

(Pursuant to Reg. 17(8) of SEBI (LODR) Regulations, 2015)

We have reviewed the financial statements and the cash flow statements for the financial year ended on 31st March, 2021 and to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations;
3. These are to the best of our knowledge and belief, no transactions entered in to by the Company during the year, which are fraudulent, illegal or violative of the Company's code of conduct;
4. We accept the responsibility for establishing and maintaining Internal Controls and that we have evaluated the effectiveness of the internal control systems of the Company and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of Internal controls, if any, of which we are aware and the steps we have taken or proposed to take to rectify these deficiencies;
5. We further certify that:
   (a) There have been no significant changes in internal control during this year;
   (b) There have been no significant changes in accounting policies during this year and that the same has been disclosed in the notes to the financial statements; and
   (c) There have been no instances of significant fraud, of which we have become aware, involving management or an employee having a significant role in the Company's internal control systems.

Sd/-	Sd/-
Vijay Kumar Gupta	Kavita Kalwaney
Managing Director / CEO	Chief Financial Officer
DIN - 00243413	

Place : New Delhi
Dated : 7th August, 2021

ANNEXURE - D

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Members
The Delhi Safe Deposit Company Limited
86, Janpath, New Delhi -110001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of The Delhi Safe Deposit Co. Ltd having CIN L74899DL1937PLC000478 and having registered office at 86, Janpath, New Delhi- 110001 and (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**.**

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal w ww.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority.

Name of the Director	PAN and DIN	Initial Date of Appointment	Status of DIN as per MCA portal
Shri Indrajit Seth	PAN-AAXPS1383D DIN- 00243539	31.07.1956	ACTIVE
Shri Ashok Dayal	PAN- AFSPD1766P DIN- 00065907	27.11.1997	ACTIVE
Shri Mahesh Sahai	PAN- AASPS9217K DIN- 00062254	20.05.1977	ACTIVE
Shri Ravi Vira Gupta	PAN- AAAPG1093R DIN- 00017410	30.10.1998	ACTIVE
Shri Probir Chandra Sen	PAN- AKKPS7348R DIN- 00106127	29.09.2007	ACTIVE
Shri Vijay Krishna Shunglu	PAN- AEFPS4555R DIN- 00032683	30.03.2002	ACTIVE
Smt. Sarvjeet Seth	PAN- AFDPS4267D DIN- 01846774	29.09.2007	ACTIVE
Shri Vijay Kumar Gupta	PAN- AAAPG5610L DIN- 00243413	01.10.1998	ACTIVE

Ensuring the eligibility of for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

Place : Noida
Date : 29th July, 2021

For ABHISHEK J & CO.
Company Secretaries
(ABHISHEK JAIN)
FCS No. 11233 / CP. No. 16592
UDIN : F011233C000704750

INDEPENDENT AUDITORS' REPORT TO THE SHAREHOLDERS

TO THE MEMBERS OF THE DELHI SAFE DEPOSIT CO. LTD.

Opinion

We have audited the accompanying standalone Ind AS financial statements of The Delhi Safe Deposit Company Limited ("the Company"), which comprise the balance sheet as at March 31, 2021, the statement of profit and loss, statement of changes in equity and statement of cash flow for the year ended on that date, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the standalone Ind AS financial statements").

In our opinion and to the best of our information and according to explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its loss, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. 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 standalone Ind AS financial statements under the provisions of the Act and the Rules made 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 audit opinion on the standalone Ind AS financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

Impact of COVID 19 pandemic on the future financial performance and position of the Company:

The outbreak of Corona Virus (Covid-19) pandemic globally and in India has caused significant disturbance and slowdown of economic activity. The Company's operations and revenue during the year were also impacted due to Covid-19. The Company has taken into account the impact of Covid-19 in preparation of audited standalone financial results, including its assessment of recoverable values of assets such as loans, receivables, investment and investment properties during the year end as on 31st March, 2021 based on internal and external information including credit reports, economic forecast and industry reports up to the date of approval of these audited financial results and current indicators of future economic conditions. The SARS-Cov-2 virus responsible for COVID-19 spread across the globe & India and significantly contributed decline and volatility in global and Indian financial markets resulting significant decrease in global and local economic activities. On March 24, 2020, the Indian government was constrained to announce lockdown across the country to contain the spread of the virus. Further, the country is presently undergoing a second wave of the pandemic since April, 2021. The extent to which the Covid-19 pandemic will impact the Company's results will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the virus and any action to contain its spread or mitigate its impact whether government-mandate or elected by the Company. In accordance with the RBI guidelines relating to the COVID-19 Regulatory Packages announced at time to time, the Company granted a moratorium upto August 31, 2020 on the payments of all instalments and/or interest, as applicable, to all the eligible borrowers classified as Standard, if even overdue, as on February 29, 2020. For all such accounts where the moratorium was granted, the asset classification remained standstill during the moratorium period i.e. the number of days past dues excluded the moratorium period for the purposes of asset classification under the Income Recognition, Asset Classification and Provisioning norms.

We considered and appropriately applied the guidance laid down by ICAI in this regard to our response to modification of our audit procedures to obtain sufficient appropriate audit evidence on the significant audit areas and reached appropriate conclusions thereon. Our audit procedures considered particular attention to Impairment of Non-financial Assets, Impairment Losses (ECL,

Bad-debts etc.), Revenue, Borrowing Costs, Provisions, Contingent Liabilities and Contingent Assets, Modifications or termination of Contracts or Arrangements, Going Concern Assessment, Post Balance Sheet Events, Presentation of Financial Statements, Changes in Internal Controls, External Confirmations, Audit evidences through electronic mode.

Recognition and measurement of impairment relating to loans and advances :

As per Ind AS 109, credit loss assessment is now based on Expected Credit Loss (ECL) model and applicable to the Company. The Impairment loss provision is computed based on management estimates including the probability of expected default judgement in determining the quantum of loss based on a range of factors. Our audit procedures included considering the appropriateness of the Company's accounting policies for impairment of financial assets & assessing compliance with Ind AS 109 and we:

a) Understood Company's new processes, systems and controls implemented relating to impairment allowance process including governance controls over the development and implementation of the ECL model;

b) Test checked the design and implementation of key internal financial controls over loan impairment process used to calculate the impairment charge and test checked management review controls over measurement of impairment allowances and disclosures in the financial statements.

c) Evaluated appropriateness of the impairment principles based on the requirements of Ind AS 109 considering our business understanding and industry practice.

d) Performed substantive procedures over validating completeness and accuracy of the data and reasonableness of assumptions used in the model.

e) Broadly evaluated management's judgement in the determination of ECL.

Accuracy of recognition, measurement, presentation and disclosure of revenue, expenses and other related balances, assets, borrowings and investments and related provisions thereof :

We assessed the Company's process applying audit approach consisted of testing of the design and operating effectiveness of the internal control and substantive testing as follows:

a) Evaluation of the design of internal controls relating to recording of events incurred and estimation of efforts required for the completion of the performance of events.

b) Testing the access and application controls pertaining to timely recording, allocation and budgeting.

c) Verification of selected sample of contracts and through inspection of evidence of performance thereof including testing of operating effectiveness of the internal controls relating to events incurred and estimated.

d) Selection of the samples of contracts and events incurred and performed a review of events incurred with verification of related documentation subject to information and explanations given by the management.

e) Performing of analytical procedures and testing of details for their reasonableness and estimated efforts.

Information other than the standalone Ind AS financial statements and auditor's report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the management discussion and analysis, board's report including annexures to the board's report, business responsibility report, corporate governance, accurate compliances under applicable guidelines of enacted laws as applicable to the Company and shareholder's information, but does not include the standalone Ind AS financial statements and our auditor's report thereon. Our opinion on standalone Ind AS financial statements does not cover the other information and we do not express any form of assurance and conclusion thereon. In connection with our audit of the standalone Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone Ind AS 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 the fact. We have nothing to report in this regard.

Management's responsibility for the standalone Ind AS 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 & presentation of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted

in India, including the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding the assets of the Company and for preventing and detecting the 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 internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone Ind AS financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters relating 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.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 scepticism throughout the audit. We also:

a) Identify and assess the risks of material misstatement of the standalone Ind AS 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

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 standalone Ind AS 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 standalone Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

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

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

   b. in our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;

   c. the balance sheet, the statement of profit and loss, statement of changes in equity and statement of cash flow dealt with by this Report are in agreement with the books of account;

   d. in our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended;

   e. on the basis of written representations received from the directors as on March 31, 2021, taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 from being appointed as a director in terms of Section 164(2) of the Act;

   f. with respect to adequacy of internal financial control over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report as Annexure-B.

   g. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   h. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to our best of our information and according to the explanations given to us:

      i) The Company has disclosed the impact of pending litigations as to recovery of sums relatable to loans from its defaulting customers, on its financial position in its financial statements in accordance with the directions issued by the Reserve Bank of India in this behalf from time to time. The Company does not have any other pending litigation which would impact its financial position.

      ii) The Company does not have any long-term contracts including derivatives contracts for which there are any material foreseeable losses.

      iii) There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

2. As required by the Companies (Auditor's report) Order, 2016 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of 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.

Place : New Delhi
Date : 30th June, 2021

For SINGH GURPREET & CO.
Chartered Accountants
Firm Registration No. 031763N

FCA Gurpreet Singh
Proprietor
Membership No. : 099482

ANNEXURE - A Independent Auditors' Report

(Referred to in "Report on other legal and regulatory requirements" section of our report to the Members of The Delhi Safe Deposit Company Limited of even date)

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

b) The fixed assets have been physically verified by the management as at the year end according to regular programme of verification which, in our opinion, is reasonable having regard to the size of the Company and nature of its assets. As informed, no material discrepancies were noticed on such verification.

c) According to information and explanations given to us and on the basis on our examination of the records of the Company, the title deeds of the immovable properties are held by the Company in its own name.

ii) a) As explained to us, the inventories of honey and related products were physically verified at regular interval by the Management.

b) In our opinion and according to information & explanations given to us, the procedures of physical verification of inventories followed by the Management were reasonable and adequate in relation to size of the Company and nature of its business.

c) In our opinion and according to information & explanations given to us, the Company has maintained proper records of its inventories and no material discrepancies were noticed on physical verification of stocks as compared to book records.

iii) According to the information & explanations given to us, the Company has not granted any loans, secured or unsecured, to companies, firms, LLPs or other parties covered in the register maintained under section 189 of Companies Act, 2013 ("the Act").

iv) According to the information and explanations given to us, the Company has not transacted into loans, investments, guarantees & securities to which the provisions of sections 185 and 186 of the Act apply.

v) In our opinion and according to the information and explanation given to us, the Company has complied with the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or other relevant provisions of the Act and rules framed thereunder. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any Tribunal in this regard.

vi) The Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act for any of the services rendered by the Company.

vii) a) According to information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been regular in depositing undisputed statutory dues including provident fund, employees' state insurance, income-tax, goods & service tax, cess and other applicable statutory dues with the appropriate authorities. The provisions relating to sales-tax, duty of customs, duty of excise & value added tax are not applicable to the Company. As informed, there are no undisputed dues in arrears as at March 31, 2021 for a period of more than six months from the date they became payable.

b) According to information and explanations given to us, there are no statutory dues of income-tax and goods & service tax which have not been deposited with the appropriate authorities by the Company on account of any dispute.

viii) According to the information and explanations given to us and on the basis of our examination of the books of accounts, the Company has not defaulted in the repayment of loans or borrowing to financial institution(s) or bank(s). The Company has not obtained any borrowing from government or by way of debentures.

ix) The Company did not raise any money by way of intial public offer or futher public offer (including debt instruments) and term loans during the year. Thus, clause 3(ix) of the Order is not applicable to the Company.

x) According to the information and explanations given to us, no fraud by the Company or any fraud on the Company by its officers or employee has been noticed or reported during the year.

xi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has paid/provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.

xii) In our opinion and according to the information and explanations given to us, the Company is not a nidhi company. Thus, clause 3(xii) of the Order is not applicable to the Company.

xiii) 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 of sections 177 and 188 of the Act, where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Ind AS.

xiv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

xv) 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 any of them. Thus, clause 3(xv) of the Order is not applicable to the Company.

xvi) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has obtained registration under section 45-IA of Reserve Bank of India Act, 1934 as Non-Banking Financial Company.

Place : New Delhi
Date : 30th June, 2021

For SINGH GURPREET & CO.
Chartered Accountants
Firm Registration No. 031763N

FCA Gurpreet Singh
Proprietor
Membership No. : 099482

ANNEXURE - B To the Auditors' Report

(Referred to in "Report on other legal and regulatory requirements" section of our report to the Members of The Delhi Safe Deposit Company Limited of even date)

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

We have audited the internal financial controls over financial reporting of The Delhi Safe Deposit Company Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the standalone Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of the 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 Companies Act, 2013.

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 Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

a) pertain to the maintenance of records that in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

b) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditure of the company are being made only in accordance with authorizations of management and directors of the company; and

c) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Control over Financial Reporting

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

Opinion

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

Place : New Delhi
Date : 30th June, 2021

For SINGH GURPREET & CO.
Chartered Accountants
Firm Registration No. 031763N

FCA Gurpreet Singh
Proprietor
Membership No. : 099482

THE DELHI SAFE DEPOSIT COMPANY LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2021

	Notes	31st March, 2021 Rs.	31st March, 2020 Rs.
Assets			
Financial Assets			
Cash and cash equivalents	3	**2,26,77,733**	2,44,28,215
Bank balance other than cash & cash equivalents above	4	**64,54,928**	54,67,741
Receivables - Trade	5	**3,60,08,813**	4,40,63,634
Loans	6	**33,07,10,322**	36,52,69,869
Investments	7	**1,16,55,724**	1,06,81,924
Other financial assets	8	**7,48,377**	3,71,651
Non-Financial Assets			
Inventories	9	**4,68,473**	-
Current tax assets (Net)	10	**90,89,394**	73,65,036
Deferred tax assets (Net)	11	**70,31,999**	34,53,497
Investment property	12	**97,00,395**	49,09,371
Property, plant and equipment	13	**32,37,957**	38,22,915
Other intangible assets	14	**77,112**	57,436
Other non-financial assets	15	**6,93,314**	7,51,573
Total Assets		**43,85,54,541**	47,06,42,862
Liabilities and Equity			
Financial liabilities			
Payables	16		
Trade payables			
(i) total outstanding dues of micro enterprises and small enterprises		**43,24,479**	48,10,761
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises		**84,739**	2,44,087
Borrowings (other debt securities)	17	**2,93,48,376**	3,81,14,578
Deposits	18	**8,48,72,000**	10,45,34,000
Other fianancial liabilities	19	**4,34,15,419**	4,29,52,093
Non-Financial Liabilities			
Provisions	20	**1,80,74,225**	94,64,431
Other non-financial liabilities	21	**29,04,492**	27,15,198
Total Liabilities		**18,30,23,730**	20,28,35,148
EQUITY			
Equity share capital	22	**5,22,30,000**	5,22,30,000
Other Equity	23	**20,33,00,811**	21,55,77,714
Total Equity		**25,55,30,811**	26,78,07,714
Total Liabilities and Equity		**43,85,54,541**	47,06,42,862
Significant Accounting Policies.	**1 & 2**		

The accompanying notes form an integral part of these financial statements and should be read in conjunction therewith.

In terms of our report attached
For Singh Gurpreet & Co.
Chartered Accountants
Firm Registration No. 031763N
FCA Gurpreet Singh
Proprietor
Membership No. 099482

Place : New Delhi
Date : 30th June, 2021

Indrajit Seth
Chairman
DIN No.-00243539

Vijay Kumar Gupta
Managing Director / CEO
DIN No.- 00243413

THE DELHI SAFE DEPOSIT COMPANY LIMITED

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

	Notes	For the year ended 31st March, 2021 Rs.	For the year ended 31st March, 2020 Rs.
Revenue from operations			
Interest Income	**24**	**4,00,97,268**	6,38,29,797
Other operating income	**25**	**2,17,08,717**	2,69,19,998
Total Revenue from operations		**6,18,05,985**	9,07,49,795
Other Income	**26**	**71,25,002**	2,13,048
Total Income		**6,89,30,987**	9,09,62,843
Expenses			
Finance Costs	**27**	**1,15,91,383**	1,43,45,082
Fee and Commission expenses	**28**	**3,06,888**	6,72,399
Purchases	**29**	**5,34,863**	-
Changes in inventories of stock-in-trade	**30**	**(4,68,473)**	-
Employee benefits expenses	**31**	**1,85,83,365**	2,11,71,635
Depreciation and amortization expenses	**12,13 & 14**	**11,10,710**	16,51,546
Impairment of financial instruments	**32**	**3,98,02,948**	2,84,94,919
Other expenses	**33**	**1,08,41,528**	1,03,57,603
Total expenses		**8,23,03,212**	7,66,93,184
(Loss) / Profit before tax		**(1,33,72,225)**	1,42,69,659
Income Tax expenses			
Current tax		**-**	(45,00,000)
Deferred tax asset		**35,78,502**	8,61,948
Total tax expenses		**35,78,502**	(36,38,052)
(Loss) / Profit for the year		**(97,93,723)**	1,06,31,607
Earnings per equity share			
Basic & Diluted		**-**	2.04
Significant accounting policies	**1 & 2**		

The accompanying notes form an integral part of these financial statements and should be read in conjunction therewith.

In terms of our report attached
For Singh Gurpreet & Co.
Chartered Accountants
Firm Registration No. 031763N
FCA Gurpreet Singh
Proprietor
Membership No. 099482

Place : New Delhi
Date : 30th June, 2021

Indrajit Seth
Chairman
DIN No.-00243539

Vijay Kumar Gupta
Managing Director / CEO
DIN No.- 00243413

THE DELHI SAFE DEPOSIT COMPANY LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31ST MARCH, 2021

Equity share capital	Number of Shares	Amount
		Rs.
As at April 1, 2020	52,23,000	5,22,30,000
Shares issued during the year	-	-
As at March 31, 2021	52,23,000	5,22,30,000

Other Equity	Reserve & Surplus						
	General Reserve	Capital Reserve	Capital Redemption Reserve	Securities Premium Reserve	Statutory Reserve funds u/s 45-IC	Surplus/(deficit) in the statement of profit & loss	Total other equity
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
As at April 1, 2020	14,26,61,769	1,250	3,70,300	14,26,250	7,11,11,100	7,045	21,55,77,714
Loss for the year	-	-	-	-	-	(97,93,723)	(97,93,723)
	14,26,61,769	1,250	3,70,300	14,26,250	7,11,11,100	(97,86,678)	20,57,83,991
Changes during the year							
Reversal for income for NPAs	(12,64,480)	-	-	-	-	-	(12,64,480)
Appropriations							
Final equity dividend for FY 2019-2020	(12,18,700)	-	-	-	-	-	(12,18,700)
Appropriations - general reserve	(97,90,000)	-	-	-	-	97,90,000	-
As at March 31, 2021	13,03,88,589	1,250	3,70,300	14,26,250	7,11,11,100	3,322	20,33,00,811

Significant Accounting Policies. **1 & 2**

The accompanying notes form an integral part of these financial statements and should be read in conjunction therewith.

In terms of our report attached
For Singh Gurpreet & Co.
Chartered Accountants
Firm Registration No. 031763N
FCA Gurpreet Singh
Proprietor
Membership No. 099482

Place : New Delhi
Date : 30th June, 2021

Indrajit Seth
Chairman
DIN No.-00243539

Vijay Kumar Gupta
Managing Director / CEO
DIN No.- 00243413

THE DELHI SAFE DEPOSIT COMPANY LIMITED
Notes to financial statements for the year ended on 31st March, 2021

1. Corporate Information

The Company is a deposit taking non-banking finance company & registered with the Reserve Bank of India. It is engaged in the business of loan financing. Its other businesses consists of giving lockers on hire, travel agency, tours operators, trading of honey & full fledged money changer. It has no subsidiaries or branches. The equity shares of the Company are listed on The Metropolitan Stock Exchange of India.

2. Significant accounting policies

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

(a) Basis of preparation

(i) Compliance

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the "Act"), Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

The Company complies in all material respects, with the prudential norms relating to income recognition, asset classification and other matters, specified in the Directions issued by RBI as "Non Banking Financial (Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007".

The Company presents its financial statements in order of liquidity in compliance with the Division III of Schedule III to the Act.

These financial statements are approved for issue by the Board of Directors on June 30, 2021.

(ii) Use of Estimates

The preparation of financial statements requires estimates and assumptions to be made that affect the reported amount of assets and liabilities and disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognised in the period in which the results are known or materialised. Examples of such estimates include provision for NPAs, fair value of investment property, employee benefits, provision for income-taxes, classification of assets & liabilities as current or non-current, amortisation lives of intangible assets etc.

(b) Financial Instruments

(i) Initial recognition and measurement

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

Financial assets

The Company does not have any equity instruments held as assets.The Company has classified its debt asset instruments at amortised cost following classification requirements as stated in Ind AS 109. These classification requirements are narrated below:

Debt instruments

Debt instruments are those instruments that meet the definition of a financial liability from the issuer's perspective such as loans, government securities and corporate bonds. Classification and subsequent measurement of debt instruments depend on Company's business model for managing the asset & cash flow characterstics of the asset. Based on these factors, debt instruments can be classifed into one of the following three measurement categories:

Amortised cost : Assets held for collection of contractual cash flows representing solely payments of principal and interest ('SPPI') and which are not designated at FVPL has to be measured at amortised cost. The carrying amount of these assets is required to be adjusted by any expected credit loss allowance recognised and measured. Interest income from these financial assets has to be recognised using the effective interest rate method.

Fair value through other comprehensive income (FVOCI) : Assets not designated at FVPL and held for collection of contractual cash flows representing solely payments of principal & interest and sale proceeds thereof has to be measured at fair value through other comprehensive income. Movements in the carrying amounts has to be routed through OCI except impairment gains or losses and interest revenue on the instrument's amortised cost which require recognition in the statement of profit and loss. Interest income from these financial assets has to be recognised using the effective interest rate method.

Fair value through the statement of profit and loss (FVPL) : Assets that do not meet the criteria for amortised cost or FVOCI has to be measured at fair value through the statement of profit and loss. A gain or loss on a debt investment that is subsequently measured at fair value through the statement of profit and loss and is not part of a hedging relationship has to be recognised in the statement of profit and loss in the period in which it arises unless it arises from debt instruments that were designated at fair value or which are not held for trading. Interest income from these financial assets needs to be recognised using the effective interest rate method.

Fair value option for financial assets : The financial assets can be irrevocably designated at fair value through profit and loss if doing so significantly reduces or eliminates an accounting mismatch created by assets and liabilities being measured on different basis.

(ii) Impairment

The Company assesses, on a forward looking basis, the expected credit losses (ECL) associated with its debt asset instruments carried at amortised cost. The Company recognises allowance for such losses at each reporting date. The measurement of ECL reflects :

- An unbiased management assessed and probability-weighted amount that is determined by evaluating a range of possible outcomes;
- The time value of money; and
- Reasonable and supportable information that is available without undue cost or effort at the reporting date about past events, current conditions & forecast of future economic conditions.

The measurement of the ECL allowance is an area that requires the use of complex models and significant assumptions about future economic conditions and credit behaviour e.g. the likelihood of customers defaulting and the resulting losses.

(iii) Derecognition

Financial assets or a portion thereof are derecognised when the contractual rights to receive the cash flows from the assets have expired. The Company directly reduces the gross carrying amount of a financial asset when there is no reasonable expectation of recovering a financial asset in its entirety or a portion thereof.

(iv) Expected credit loss measurement

Ind AS 109 requires computation and recoginition of expected credit loss (ECL) in the financial statements in respect of financial instruments measured at amortised cost using significant increase in credit risk approach. This approach provides a principle based framework to compute expected credit losses that result from all possible default events over the expected life of the financial instrument. It requires an entity to evaluate the credit risk in a financial asset as on each reporting date. In case, there is no significant increase in credit risk, asset is classified as a 'Stage 1' asset and an amount equal to 12-month expected credit losses is provided for. However, in case there is a significant increase in credit risk, the asset is classified as a 'Stage 2' asset and the entity is required to provide for an amount equal to the lifetime expected credit losses. Already impaired assets are classified as 'Stage 3' assets and the entity is required to provide for an amount equal to the lifetime expected credit losses. There is rebuttable presumption under Ind AS 109 that the credit risk on a financial assets is assumed to has increased significantly since intial recognition if any contractual payments are more than 30 days past due but that do not have objective evidence of NPA.

The Company has recognised ECL for all its financial assets measured at amortised cost even if they do not have any contractual payments past due for 30 days. The ECL has been recognised based on the weighted multiplies of sum under credit exposure, probability of default and effective interest rate.

Financial liabilities

(i) Classification and subsequent measurement

In both the current and prior period, financial liabilities are classified as and subsequently measured at amortised cost.

(ii) Derecognition

Financial liabilities are derecognised when they are extinguished i.e. when the obligation specified in the contract is discharged, cancelled or expired.

(c) Fair value measurement & hierarchy

All the financial assets and financial liabilities as stated in these financial statements are measured at amortised cost. The financial instruments held by the Company as its investments in government stock as liquid assets against public deposit are also measured at amortised cost. These investments are covered at Level 2 hierarchy and thus, accounted for at the transaction value in accordance with Ind AS 109 which describes such levels as under:

Level 1 : If the fair value of financial instrument traded in active markets is based on quoted market prices at the end of the reporting period, such instrument is called to be in level 1.

Level 2 : If the fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates, such instrument if called to be in level 2, if all significant inputs required to fair value an instrument are observable.

Level 3 : If one or more of the significant inputs are not based on observable market data, such instrument is called to be in level 3. This is the case for unlisted equity securities.

(d) Recognition of income and expenditure

(i) Income and expenditure are generally accounted for on accrual basis as they are earned or incurred.

(ii) Interest income is recognised on accural basis using the effective interest rate, inclusive of related tax deducted at source.

(iii) Income from non-performing assets is recognised in accordance with "Non Banking Financial (Depsoit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007". Provision for non-performing assets is made in accordance with these directions.The management has considered the provision made for non-performing assets as long term.The contingent provision made for standard assets has been considered as long-term & short-term on the basis of relatable standard assets shown under non-current & current categories in the balance sheet.

(iv) Management fee relating to loans is treated as income on the execution of related agreements.

(v) Brokerage for procurement of fixed deposits, if any is treated as expenditure on receipt of fixed deposits and has not been written-off over the period of the deposit.

(vi) Brokerage for procurement of loan business, if any is treated as expenditure on the inception of loan and has not been written-off over the period of loan.

(vii) Commission/income earned from hotel bookings, air-ticketing etc. and cancellation/service charges are reported net of discounts & rebates.

(viii) Revenue from forex division is net result of sales & purchases of foreign currencies & travellers' cheques and inclusive of relatable earned commission.

(e) Current and deferred tax

The current income tax charge is calculated on the taxable income computed in accordance with the tax laws enacted or substantively enacted at the end of the reporting period. Advance taxes are presented in the balance sheet after off-setting with provison for current taxes.

Deferred income tax is provided on temporary differences arising between the tax bases of assets and liabilities and their respective carrying amounts in the financial statements. Deferred income tax is determined using tax rates and laws that have been enacted or substantially enacted by the end of the reporting period. Deferred tax assets are recognised for all deductible temporary differences and unused tax losses only if it is probable that future taxable amounts will be available to utilize those temporary differences and losses.

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

(f) Impairment of assets

Assets are tested for impairment whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognised for the amount by which the asset's carrying amount exceeds its recoverable amount. For the purposes of assessing impairment, assets are grouped at the lowest levels for which there are separately identifiable cash inflows which are largely independent of the cash inflows from other asset or groups of assets (cash-generating units).

(g) Cash and cash equivalents

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

(h) Property, plant and equipment

All items of property, plant and equipment are stated at historical cost less accumulated depreciation. Historical cost includes expenditure that is directly attributable to the acquisition of the items and incurred to bring them to the location or conditions in which the managemnet intends to operate the same. Subsequent costs are included in the asset's carrying amount only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Depreciation methods, estimated useful lives & residual value

Depreciation on all items of property, plant & equipments is provided on written down value method at applicable rates over their respective useful depreciable lives as stated in Schedule II of Co. Act, 2013. Depreciation is charged on pro-rata basis for assets purchased/sold during the year. The residual values are not more than 5 per cent of the original cost of the asset. The assets' residual values and useful lives are reviewed and adjusted if appropriate, at the end of each reporting period. No depreciation is provided on beehives because the estimated useful lives of honey bees cannot be estimated as they give birth & raise their youngs in beehives and this process is repetitive & continuing one for infinite.

(i) Other intangibles

Intangible assets are recognised where it is probable that the future economic benefit attributable to the assets will flow to the Company and its cost can be reliably measured. Intangible assets are stated at cost of acquisition less accumulated amortization and impairment, if any.

Amortization methods & estimated useful lives

The Company amortises intangible assets on a straight-line basis over the useful lives of the assets commencing from the month in which the asset is first put to use. The Company provides pro-rata depreciation from the day the asset is put to use. Intangible asset, being online travel and honey trading portal of the Company and honey billing software are amortized over its estimated useful live of 10 years commencing from the year of its acqusition.

(j) Investment properties

Property that is held for long-term rental yields or for capital appreciation or both and which is not occupied by the Company for its business use is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and borrowing costs, if any. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the Company and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred.

Depreciation methods, estimated useful lives & residual value

Depreciation on investment properties is provided on written down value method at applicable rates over their respective useful depreciable lives which is determined by the Company as 60 years in line with Schedule II of the Act which specify this live for any immovable property. Depreciation is charges on pro-rata basis for assets purchased/sold during the year. No depreciation is charged by the Company for such property acquired by the Company during the year in Lajpat Nagar, New Delhi.

(k) Off-setting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously.

(l) Borrowing cost

General and specific borrowing costs that are directly attributable to the acquisition of a qualifying asset are capitalized during the period in which they are incurred. Other borrowing costs are expensed in the period in which they are incurred.

(m) Provisions

A provision is recognised when there is a present obligation, legal or constructive, as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are determined based on best estimate of the amount required to settle the obligation at the balance sheet date. Contingent liabilities are not provided for and are disclosed in the notes on accounts.

(n) Employmee benefits

(i) Short-term obligations

Liabilities for salaries and wages including non-monetary benefits that are expected to be settled within 12 months after the end of the period in which the employees render the related service are recognised as an expenses in the statement of profit and loss measured at the amounts expected to be paid when the liabilities are settled. As per management, the liabilities for earned leave are expected to be settled within 12 months after the end of the period in which the employees render the related service. They are therefore also measured as an expense in the statement of profit and loss.

(ii) Post-employment obligations

The Company has no defined benefit plans. The Company has following defined contribution plans :

- Employees' Provident Fund being maintained under Employees Provident Fund Act, 1952.
- Employees' State Insurance Fund being maintained under Employee's State Insurance Act, 1948.
- The Companies Employees' Gratuity Fund and Superannuation Fund are being administered by the Life Insurance Corporation of India (LIC).

Contribution to above funds being defined contribution schemes is made at pre-determined amounts and is charged to the Statement of profit and loss as an employee benefit expense when they are due. As per management, there are no obligations other than the contribution payable to these funds and in their opinion, the contributions so far made to abovesaid funds would be sufficient to meet its present liability in respect of abovesaid plans as and when it arises for payment.

(o) Net profit or loss for the period, prior period items and changes in accounting policies

The Company has adapted Ind AS framework w.e.f. April 1, 2019. Due to this transition, the Company has changed its significant accounting policies in line with Ind AS framework requirements.

(p) Current & Non-Current classification

The reported assets & liabilities are classified as current or non-current in accordance with the general instructions for preparation of balance sheet in accordance with revised Schedule II of Companies Act, 2013 and as per available records and subject to estimates & assumptions made by the management. The management has considered:

(i) All assets as current which are expected to be realised within twelve months after the reporting period. Other assets are classifed as non-current;

(ii) All cash & cash equivalents as current as they are not restricted from being exchanged or used to settle a liability for atleast twelve months after the reporting period;

(iii) All liabilities as current which are expected to be settle in its normal operating cycle or which are due to be settled within twelve months after the reporting period or to which the Company does not have any unconditional right to defer the settlement of the liability for atleast twelve months after the reporting period.

(iv) Borrowings from directors and caution money from lockerholders as non-current liabilites in the absence of any specific & definite terms or conditions regarding repayment thereof.

3. Cash and cash equivalents	31st March, 2021 Rs.	31st March, 2020 Rs.
Cash, foreign currency & stamps on hand	**14,90,621**	16,88,910
Balances with banks		
on current accounts	**2,11,87,112**	2,27,39,305
Total	**2,26,77,733**	2,44,28215

4. Bank balance other than cash and cash equivalents above	31st March, 2021 Rs.	31st March, 2020 Rs.
Liquid assets held against public deposit in the form of bank term deposits	**57,44,928**	54,67,741
Other bank term deposits (Travel & Tour Division)	**7,10,000**	-
Total	**64,54,928**	54,67,741

5. Trade Receivables	31st March, 2021 Rs.	31st March, 2020 Rs.
At amortised cost		
Unsecured, considered good		
Locker rentals	**36,46,393**	51,21,336
Travel and tours division	**33,00,804**	59,53,767
Forex	**-**	4,098
Credit facilities	**2,94,10,955**	3,32,51,877
Total - Gross	**3,63,58,152**	4,43,31,078
Impairment loss allowance (Expected loss credit)	**(3,49,339)**	(2,67,444)
Total - Net	**3,60,08,813**	4,40,63,634

6. Loans	Corporate & other entities	
	31st March, 2021 Rs.	31st March, 2020 Rs.
At amortised cost		
Secured by tangible and/or intangible assets		
Principal outstanding but not due	**15,05,55,641**	18,16,25,788
Instalments outstanding & due for less than three months	**51,21,908**	1,63,77,451
Principal outstanding & due for more than three months	**2,34,55,064**	5,62,41,329
Unsecured		
Principal outstanding but not due	**10,14,17,487**	7,96,32,536
Instalments outstanding & due for less than three months	**7,82,920**	54,81,758
Principal outstanding & due for more than three months	**17,37,582**	20,43,007
Total - Gross	**28,30,70,602**	34,14,01,869
Impairment loss allowance (Expected loss credit)	**(47,11,804)**	(1,07,17,282)
Total - Net	**27,83,58,798**	33,06,84,587

	Others	
	31st March, 2021	31st March, 2020
	Rs.	Rs.
At amortised cost		
Secured by tangible and/or intangible assets		
Principal outstanding but not due	**1,90,17,864**	67,20,593
Instalments outstanding & due for less than three months	**7,34,961**	1,47,667
Principal outstanding & due for more than three months	**-**	21,60,645
Unsecured		
Principal outstanding but not due	**2,69,43,110**	1,55,89,954
Instalments outstanding & due for less than three months	**8,76,822**	8,11,975
Total - Gross	**4,75,72,757**	2,54,30,834
Impairment loss allowance (Expected loss credit)	**(7,51,834)**	(8,13,481)
Total - Net	**4,68,20,923**	2,46,17,353

	Employees and relatives	
	31st March, 2021	31st March, 2020
	Rs.	Rs.
At amortised cost		
Secured , considered good		
Principal outstanding but not due	**22,68,387**	39,40,957
Instalments outstanding & due for less than three months	**47,417**	76,972
Secured against fixed deposit		
Principal outstanding but not due	**25,20,000**	59,50,000
Total - Gross	**48,35,804**	99,67,929
Impairment loss allowance (Expected loss credit)	**-**	-
Total - Net	**48,35,804**	99,67,929

	31st March, 2021	31st March, 2020
	Rs.	Rs.
Loans in India		
Public Sector	**-**	-
Others	**33,54,79,163**	37,68,00,632
Loans outside India	**-**	-
Total - Gross	**33,54,79,163**	37,68,00,632
Impairment loss allowance (Expected loss credit)	**(47,68,841)**	(1,15,30,763)
Total - Net	**33,07,10,322**	36,52,69,869

Note : Secured loans given to customers are secured/partly secured by mortgage of property, hypothecation of assets and personal guarantees.

Credit risk exposure

The following table contains an analysis of the credit risk exposure of loan assets for which an ECL is required. The gross carrying amount of financial assets below also represents the Company's maximum exposure to credit risk on these assets. No ECL is provided on non-performing loan assets as provision has been made for such assets under IRACP guidelines of Reserve Bank of India. No ECL is provided also on loan assets granted to staff and those given against the security of Company's own fixed deposits.

	31 March, 2021				31 March, 2020
	Stage 1 12 months ECL	**Stage 2 Lifetime ECL**	**Stage 3 Lifetime ECL**	**Total**	Total
	Rs.	**Rs.**	**Rs.**	**Rs.**	Rs.
Loans secured by tangible and/or intangible assets	**11,79,97,596**	**4,18,36,934**	**-**	**15,98,34,530**	20,48,71,499
Unsecured loans	**4,18,20,374**	**10,37,95,809**	**-**	**14,56,16,183**	10,15,16,223
Gross carrying amount	**15,98,17,970**	**14,56,32,743**	**-**	**30,54,50,713**	30,63,87,722
Impairment loss allowance (Expected loss credit)	**(34,68,263)**	**(13,00,578)**	**-**	**(47,68,841)**	(1,15,30,763)
Net carrying amount	**15,63,49,707**	**14,43,32,165**	**-**	**30,06,81,872**	29,48,56,959

7. Investments

	31st March, 2021	31st March, 2020
	Rs.	Rs.
At amortised cost		
Unquoted investments		
Govenrment stock (Held as liquid assets against public deposits)	**1,16,55,724**	1,06,81,924
Face Value : Rs.1,15,00,000/-		
(Rs.1,07,00,000/- as at 31.03.2020)		
Total - Gross	**1,16,55,724**	1,06,81,924
Investments written off	**-**	-
Total - Net	**1,16,55,724**	1,06,81,924
Investments outside India	**-**	-
Investments in India	**1,16,55,724**	1,06,81,924
Total - Gross	**1,16,55,724**	1,06,81,924
Investments written off	**-**	-
Total - Net	**1,16,55,724**	1,06,81,924

8. Other financial assets

	31st March, 2021	31st March, 2020
	Rs.	Rs.
Security Deposits - considered good	**1,20,288**	1,20,288
Interest accrued on investments & fixed deposits	**6,28,089**	2,51,363
Total	**7,48,377**	3,71,651

9. Inventories	31st March, 2021	31st March, 2020
	Rs.	Rs.
Valued at lower of cost or net realisable value		
Honey (raw & processed)	**4,36,273**	-
Honey packing buckets	**32,200**	-
Total	**4,68,473**	-

10. Current tax assets (Net)	31st March, 2021	31st March, 2020
	Rs.	Rs.
Advance income-tax (Net of provisions)	**90,89,394**	73,65,036
Total	**90,89,394**	73,65,036

11. Deferred tax assets (Net)	31st March, 2021	31st March, 2020
	Rs.	Rs.
Deferred tax liabilities	**-**	-
Deferred tax assets		
Fixed assets : Impact of difference between tax depreciation and depreciation charged for financial reporting	**5,79,873**	7,92,470
Provision for NPA	**24,04,713**	16,81,579
Contingent provision for standard assets	**3,84,453**	4,01,075
Provision for restructured loan assets	**17,73,119**	-
Provision for expected credit loss	**14,23,878**	28,022
Provision for leave encashments	**4,65,963**	5,50,351
	70,31,999	34,53,497
Net deferred tax assets	**70,31,999**	34,53,497

12. Investment Property	31st March, 2021	31st March, 2020
	Rs.	Rs.
Gross Carrying amount		
Opening balance	**53,61,935**	17,21,100
Additions during the year	**50,30,124**	36,40,835
Closing balance	**1,03,92,059**	53,61,935
Accumulated depreciation		
Opening balance	**4,52,564**	2,04,778
Depreciation charge for the year	**2,39,100**	2,47,786
Closing balance	**6,91,664**	4,52,564
Net carrying amount as at year end	**97,00,395**	49,09,371

THE DELHI SAFE DEPOSIT COMPANY LIMITED

Notes to financial statements for the year ended on 31st March, 2021

13. Property, Plant & Equipment

(In Rs.)

PARTICULARS	Useful Life in number of years	Gross Block				Depreciation / Amortization				Net Block	
		As on 01.04.2020	Additions during the year	Sales / Transfers during the year	As on 31.03.2021	As on 01.04.2020	For the year	Adjustment for Sales / Transfers during the year	As on 31.03.2021	As on 31.03.2021	As on 31.03.2020
Air conditioners	15	4,16,071	34,500	-	**4,50,571**	2,94,056	**22,829**	-	**3,16,885**	**1,33,686**	1,22,015
Cars	8	69,32,640	-	-	**69,32,640**	55,95,426	**3,86,737**	-	**59,82,163**	**9,50,477**	13,37,214
Computers	3	23,93,205	7,670	-	**24,00,875**	20,14,047	**1,81,479**	-	**21,95,526**	**2,05,349**	3,79,158
EPABX system and telephone equipments	5	3,34,588	-	-	**3,34,588**	2,47,913	**40,625**	-	**2,88,538**	**46,050**	86,675
Electric fittings	10	1,84,760	-	-	**1,84,760**	1,63,202	**5,712**	-	**1,68,914**	**15,846**	21,558
Furniture & other equipments	10	6,86,125	-	-	**6,86,125**	5,08,297	**43,936**	-	**5,52,233**	**1,33,892**	1,77,828
Fax	15	6,312	-	-	**6,312**	3,156	**-**	-	**3,156**	**3,156**	3,156
Signal Generator	15	32,206	-	-	**32,206**	25,549	**3,001**	-	**28,550**	**3,656**	6,657
Invertor	10	42,003	-	-	**42,003**	39,903	**-**	-	**39,903**	**2,100**	2,100
Property	60	31,57,185	-	-	**31,57,185**	18,93,905	**61,119**	-	**19,55,024**	**12,02,161**	12,63,280
Security system	10	21,190	-	-	**21,190**	20,130	**-**	-	**20,130**	**1,060**	1,060
Vaults equipments	15	19,79,525	-	-	**19,79,525**	17,37,303	**48,746**	-	**17,86,049**	**1,93476**	2,42,222
Voltage stabilizers / U.P.S.	5	1,15,301	-	-	**1,15,301**	1,06,665	**2,341**	-	**1,09,006**	**6,295**	8,636
Dome camera	10	61,566	-	-	**61,566**	57,202	**475**	-	**57,677**	**3,889**	4,364
Video camera	10	21,190	-	-	**21,190**	20,131	**-**	-	**20,131**	**1,059**	1,059
TV & DVD Player	10	62,168	-	-	**62,168**	56,732	**1,407**	-	**58,139**	**4,029**	5,436
Safe	10	11,813	-	-	**11,813**	11,222	**-**	-	**11,222**	**591**	591
Sewar pump	5	5,460	-	-	**5,460**	5,187	**-**	-	**5,187**	**273**	273
Dehumidifier	10	19,990	-	-	**19,990**	17,415	**699**	-	**18,114**	**1,876**	2,575
Refrigerator	10	85,058	-	-	**85,058**	38,448	**12,069**	-	**50,517**	**34,541**	46,610
DVR Camera	10	81,889	-	-	**81,889**	62,703	**5,035**	-	**67,738**	**14,151**	19,186
I Pod	3	2,10,672	-	-	**2,10,672**	1,81,377	**17,325**	-	**1,98,702**	**11,970**	29,295
Stair Lift	10	3,79,101	-	-	**3,79,101**	3,17,134	**16,084**	-	**3,33,218**	**45,883**	61,967
Beehives	Note 2(i)	-	1,95,000	-	**1,95,000**	-	**-**	-	**-**	**1,95,000**	-
Beehives Equipment	5	-	20,720	-	**20,720**	-	**3,377**	-	**3,377**	**17,343**	-
Induction Sealer	5	-	10,620	-	**10,620**	-	**472**	-	**472**	**10,148**	-
Total as at March 31, 2021		1,72,40,018	2,68,510	-	**1,75,08,528**	1,34,17,103	**8,53,468**	-	**1,42,70,571**	**32,37,957**	38,22,915
For the year ended March 31, 2020		1,69,69,254	2,70,764	-	1,72,40,018	1,20,27,703	13,89,400	-	1,34,17,103	**38,22,915**	49,41,551

14. Other intangible assets

Honey billing software	Note 2(i)	-	7,080	-	**7,080**	-	**708**	-	**708**	**6,372**	-
Honey trading web portal	Note 2(i)	-	30,738	-	**30,738**	-	**3,074**	-	**3,074**	**27,664**	-
Web portal (travel)	Note 2(i)	1,43,596	-	-	**1,43,596**	86,160	**14,360**	-	**1,00,520**	**43,076**	57,436
Total as at March 31, 2021		1,43,596	37,818	-	**1,81,414**	86,160	**18,142**	-	**1,04,302**	**77,112**	57,436
For the year ended March 31,2020		1,43,596	-	-	**1,43,596**	71,800	**14,360**	-	**86,160**	**57,436**	71,796

15. Other non-financial assets	31st March, 2021	31st March, 2020
	Rs.	Rs.
Balance with GST authorities	**6,21,126**	6,21,126
Prepaid expenses	**72,188**	1,30,447
Total	**6,93,314**	7,51,573

16. Payables	31st March, 2021	31st March, 2020
	Rs.	Rs.
Trade payables		
(Travel suppliers, expenses payable etc.)		
(i) Total outstanding dues of micro enterprises and small enterprises	**43,24,479**	48,10,761
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises	**84,739**	2,44,087
Total	**44,09,218**	50,54,848

17. Borrowings (Other than debt securities)	31st March, 2021	31st March, 2020
	Rs.	Rs.
At amortised cost		
Secured		
Term loans from banks (Against hypothecation of vehicles)	**3,41,689**	13,04,718
Unsecured		
Loans from directors	**2,78,89,860**	3,44,39,860
Others	**11,16,827**	23,70,000
Total	**2,93,48,376**	3,81,14,578
Borrowings in India	**2,93,48,376**	3,81,14,578
Borrowings outside India	**-**	-
Total	**2,93,48,376**	3,81,14,578

18. Deposits	31st March, 2021	31st March, 2020
	Rs.	Rs.
At amortised cost		
Public Deposits	**7,29,67,000**	8,68,68,000
From directors & their relatives	**1,19,05,000**	1,76,66,000
Total	**8,48,72,000**	10,45,34,000

19. Other financial liabilities	31st March, 2021	31st March, 2020
	Rs.	Rs.
Caution money from lockerholders	**3,43,13,990**	3,39,20,705
Book overdrafts	**-**	2,61,435
Interest accrued but not due on :		
Deposits from public	**78,25,907**	73,30,772
Deposits from directors and their relatives	**10,01,852**	11,50,244
Unclaimed dividend	**2,73,670**	2,88,937
Total	**4,34,15,419**	4,29,52,093

20. Provisions	31st March, 2021 Rs.	31st March, 2020 Rs.
Provision for employees benefits		
Leave encashment	**16,74,922**	19,78,254
Others		
Provision for NPA	**45,34,816**	60,44,498
Provision for standard assets	**13,81,931**	14,41,679
Provision for restructured loan assets	**1,04,82,556**	-
Total	**1,80,74,225**	94,64,431

21. Other non-financial liabilities	31st March, 2021 Rs.	31st March, 2020 Rs.
Rentals received in advance from lockerholders	**24,90,657**	14,97,148
Statutory dues including EPF, ESI and tax deducted at source	**4,13,835**	12,18,050
Total	**29,04,492**	27,15,198

22. Equity share capital

	31st March, 2021		31st March, 2020	
	Number of shares	Amount	Number of shares	Amount
		Rs.		Rs.
a) Authorised				
Equity shares of Rs.10/- each	60,00,000	6,00,00,000	60,00,000	6,00,00,000
	60,00,000	6,00,00,000	60,00,000	6,00,00,000
b) Issued, subscribed & fully paid up				
Equity shares of Rs.10/- each	52,23,000	5,22,30,000	52,23,000	5,22,30,000
	52,23,000	5,22,30,000	52,23,000	5,22,30,000
c) Reconciliation of equity shares outstanding				
Opening balance	52,23,000	5,22,30,000	52,23,000	5,22,30,000
Additions during the year	-	-	-	-
Closing balance	52,23,000	5,22,30,000	52,23,000	5,22,30,000

d) Share in the Company held by each shareholders holding more than 5 percent	Number of shares	% holding	Number of shares	% holding
Mr. Indrajit Seth	31,27,428	59.88	31,27,428	59.88
Mr. Vijay Kumar Gupta	5,87,724	11.25	5,87,724	11.25
	37,15,152	71.13	37,15,152	71.13

e) Terms/rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs.10/- per share. Each shareholder of equity shares is entitled to vote per share. In the event of the liquidation of Company, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amount. The distribution will be in proportion to the number of shares held by the shareholders.

f) Out of above equity shares 47,87,750 equity shares were allotted as fully paid-up bonus shares to the existing shareholders in the financial year 2018-2019.

g) The Company has not bought back any shares during the period of last 5 financial years.

h) As on March 31, 2021, the Company has not issued any shares for which calls are unpaid.

I) As on March 31, 2021, the Company has not forfeited any shares.

23. Other equity	31st March, 2021	31st March, 2020
	Rs.	Rs.
General Reserve		
Opening balance	**14,26,61,769**	13,03,61,882
Amount transferred from statement of profit and loss	**(97,90,000)**	78,00,000
Changes during the year	**(24,83,180)**	44,99,887
Closing balance	**13,03,88,589**	14,26,61,769
Capital Reserve		
Opening balance	**1,250**	1,250
Changes during the year	**-**	-
Closing balance	**1,250**	1,250
Capital Redemption Reserve		
Opening balance	**3,70,300**	3,70,300
Changes during the year	**-**	-
Closing balance	**3,70,300**	3,70,300
Securities premium account		
Opening balance	**14,26,250**	14,26,250
Changes during the year	**-**	-
Closing balance	**14,26,250**	14,26,250
Statutory reserve fund u/s 45-IC		
Opening balance	**7,11,11,100**	6,82,56,100
Amount transferred from statement of profit and loss	**-**	28,55,000
Closing balance	**7,11,11,100**	7,11,11,100
Surplus / (deficit) in the statement of profit and loss		
Opening balance	**7,045**	30,438
Amount transferred from statement of profit and loss	**(97,93,723)**	1,06,31,607
	(97,86,678)	1,06,62,045
Transfer to statutory reserve fund u/s 45-IC	**-**	(28,55,000)
Transfer to general reserve	**97,90,000**	(78,00,000)
Closing balance	**3,322**	7,045

Nature and purpose of reserve

a) General reserve

This reserve is a free reserve created by the appropriation of profits. It is not created for any specific or particular purpose. There is no mandatory requirement of transferring a specified percentage of the net profit to general reserve under the Companies Act, 2013 and the Company can optionally transfer any amount from the surplus of profit or loss to general reserve.

b) Capital reserve

This reserve was formed previously for the appropriation of capital profits.

c) Capital redemption reserve

This reserve was formed previously for the appropriation of profits upon the redemption of Company's securities.

d) Securities premium

This reserve is used to record the premium on issue of shares. The reserve can be utilised only for limited purposes such as issuance of bonus shares in accordance with the provisions of the Companies Act, 2013.

e) Statutory reserve fund u/s 45-IC

This reserve is created by appropriation of profits for an amount equal to atleast 20 per cent of the profits before tax as per prudential norms of RBI.

24. Interest income	**31st March, 2021**	31st March, 2020
	Rs.	Rs.
On financial assets measured at amortised costs		
Interest on loan	**3,78,03,906**	6,02,10,130
Interest :		
Late payment on locker rentals	**3,29,310**	2,95,309
Late payment on loans	**2,10,253**	17,63,606
Investment in govt. securities	**9,14,331**	8,11,420
Fixed deposits etc. with scheduled banks	**8,39,468**	7,49,332
Total	**4,00,97,268**	6,38,29,797

25. Other operating income	**31st March, 2021**	31st March, 2020
	Rs.	Rs.
Rental of locker packages	**1,89,69,078**	1,98,70,888
Other operating revenue :		
Miscellaneous receipts	**11,30,602**	7,26,060
Management fees	**13,59,147**	20,03,392
Revenue earned from the sale of honey	**27,010**	-
Commission / Revenue earned from :		
Forex division	**5,372**	52,001
Travel & tours division	**2,17,508**	42,67,657
Total	**2,17,08,717**	2,69,19,998

26. Other income	**31st March, 2021**	31st March, 2020
	Rs.	Rs.
Reversal in the provision for		
NPA & standard assets	**59,748**	2,13,048
Leave encashment	**3,03,332**	-
Expected credit loss (Loans)	**67,61,922**	-
Total	**71,25,002**	2,13,048

27. Finance Costs	**31st March, 2021**	31st March, 2020
	Rs.	Rs.
On financial liabilities measured at amortised costs		
Interest		
Loan from directors	**28,81,816**	43,11,428
Fixed deposits	**85,82,949**	97,46,683
Interest on vehicle loans	**82,290**	1,68,802
Bank charges	**44,328**	1,18,169
Total	**1,15,91,383**	1,43,45,082

28. Fee and commission expenses	31st March, 2021	31st March, 2020
	Rs.	Rs.
Brokerage for loan business	**3,06,888**	4,28,500
Commission to directors (other than CEO & CFO)	**-**	2,43,899
Total	**3,06,888**	6,72,399

29. Purchases	31st March, 2021	31st March, 2020
	Rs.	Rs.
Purchases - Honey (raw & processed)	**4,44,610**	-
Consumables		
Buckets & Bottles	**43,377**	-
Labels & Tags	**46,876**	-
Total	**5,34,863**	-

30. Changes in Inventories of Stock-in-trade	31st March, 2021	31st March, 2020
	Rs.	Rs.
Honey (raw & processed) and packing buckets :		
As at the closing of the year	**4,68,473**	-
As at the beginning of the year	**-**	-
Total	**(4,68,473)**	-

31. Employee benefits expenses	31st March, 2021 Rs.	31st March, 2020 Rs.
Salaries	**1,75,36,548**	1,94,97,105
Contribution to provident and other funds	**8,97,379**	10,45,480
Contribution to gratuity fund	**-**	2,00,000
Staff welfare expenses	**1,49,438**	2,66,642
Provision for leave encashment	**-**	1,62,408
Total	**1,85,83,365**	2,11,71,635

32. Impairment of financial assets	31st March, 2021 Rs.	31st March, 2020 Rs.
On financial instruments measured at amortised cost		
Provision for Expected credit loss (Lockers)	**81,895**	1,00,726
Bad debts written off	**3,07,48,179**	2,49,90,112
Provision for		
NPAs	**25,99,331**	34,04,081
Restructured loans assets	**63,73,543**	-
Total	**3,98,02,948**	2,84,94,919

33. Other expenses	31st March, 2021 Rs.	31st March, 2020 Rs.
Rent	**40,08,670**	36,05,280
Electricity & water expenses	**4,35,930**	5,64,726
Repairs & maintenance	**3,57,156**	3,40,720
Insurance	**2,53,062**	2,17,300
Printing & stationery	**2,01,133**	2,04,070
Postage & telephone expenses	**3,82,824**	4,31,253
Property Tax	**1,50,000**	-
Advertisement & publicity	**71,911**	93,170
Business promotion	**1,79,421**	3,93,539
Newspaper & periodicals	**11,138**	20,712
Conveyance, Vehicle running & maintenance	**5,70,548**	9,18,134
Legal expenses	**20,03,254**	18,70,936
Fee & Penalty	**2,32,360**	2,99,584
Audit fee	**1,41,700**	1,41,700
Loss on redemption of investments	**7,800**	12,386
Directors' fee	**2,40,000**	2,35,500
Subscription & membership	**5,70,840**	1,00,317
Security service expenses	**7,18,745**	6,95,928
Miscellaneous expenses	**3,05,036**	2,12,348
Total	**1,08,41,528**	1,03,57,603

Notes to financial statements for the year ended on 31st March, 2021

34. Maturity analysis of assets and liabilities

The below table shows an analysis of assets and liabilities according to when they are expected to be realised or settled:

	As at March 31, 2021			As at March 31, 2020		
	Within 12 months	**After 12 months**	**Total**	Within 12 months	After 12 months	Total
Financial assets	**Rs.**	**Rs.**	**Rs.**	Rs.	Rs.	Rs.
Cash and cash equivalents	**2,26,77,733**	**-**	**2,26,77,733**	2,44,28,215	-	2,44,28,215
Bank balance other than cash and cash equivalents above	**64,54,928**	**-**	**64,54,928**	54,67,741	-	54,67,741
Receivables - Trade	**3,60,08,813**	**-**	**3,60,08,813**	4,40,63,634	-	4,40,63,634
Loans	**13,88,98,349**	**19,18,11,973**	**33,07,10,322**	21,74,49,917	14,78,19,952	36,52,69,869
Investments	**15,11,543**	**1,01,44,181**	**1,16,55,724**	12,07,800	94,74,124	1,06,81,924
Other financial assets	**6,28,089**	**1,20,288**	**7,48,377**	2,51,363	1,20,288	3,71,651
Non-financial assets						
Inventories	**4,68,473**	**-**	**4,68,473**	-	-	-
Current tax assets (Net)	**-**	**90,89,394**	**90,89,394**	-	73,65,036	73,65,036
Deferred tax assets (Net)	**-**	**70,31,999**	**70,31,999**	-	34,53,497	34,53,497
Investments property	**-**	**97,00,395**	**97,00,395**	-	49,09,371	49,09,371
Property, plant and equipment	**-**	**32,37,957**	**32,37,957**	-	38,22,915	38,22,915
Other intangible assets	**-**	**77,112**	**77,112**	-	57,436	57.436
Other non-financial assets	**6,93,314**	**-**	**6,93,314**	7,51,573	-	7,51,573
Total assets	**20,73,41,242**	**23,12,13,299**	**43,85,54,541**	29,36,20,243	17,70,22,619	47,06,42,862
Financial liabilities						
Payables						
Trade payables						
(i) total outstanding dues of micro enterpises and small enterprises	**43,24,479**	**-**	**43,24,479**	48,10,761	-	48,10,761
(ii) total outstanding dues of creditors other than micro enterprises and small enterprises	**84,739**	**-**	**84,739**	2,44,087	-	2,44,087
Borrowings (Other debt securities)	**14,58,516**	**2,78,89,860**	**2,93,48,376**	9,63,016	3,71,51,562	3,81,14,578
Deposits	**5,99,55,000**	**2,49,17,000**	**8,48,72,000**	5,06,98,000	5,38,36,000	10,45,34,000
Other financial liabilities	**1,05,43,459**	**3,28,71,961**	**4,34,15,419**	4,09,67,156	19,84,937	4,29,52,093
Non financial liabilities						
Provisions	**23,75,948**	**1,56,98,277**	**1,80,74,225**	30,25,378	64,39,053	94,64,431
Other non-financial liabilities	**15,72,673**	**13,31,819**	**29,04,492**	12,75,603	14,39,595	27,15,198
Total liabilities	**8,03,14,814**	**10,27,08,916**	**18,30,23,730**	10,19,84,001	10,08,51,147	20,28,35,148

THE DELHI SAFE DEPOSIT COMPANY LIMITED

Notes to financial statements for the year ended on 31st March, 2021

35. Assets Liability Management (Maturiy Pattern of certain items of assets & liabilities)

	Upto 1 month	Over 1 month & upto 2 months	Over 2 months & upto 3 months	Over 3 months & upto 6 months	Over 6 months & upto 12 months	Over 1 year & upto 3 years	Over 3 years & upto 5 years	Over 5 years & upto 7 years	Over 7 years & upto 10 years	Over 10 years	Total
	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.	Rs.
Assets											
Financial Assets											
Term deposits with banks	-	17,68,531	-	7,10,000	22,31,160	17,45,237	-	-	-	-	64,54,928
Trade receivables	-	-	-	69,47,197	2,94,10,955	-	-	-	-	-	3,63,58,152
Loans -											
Principal outstanding but not due (Net of NPAs)	2,61,15,682	1,07,05,245	1,05,68,943	2,85,55,912	5,58,83,695	9,55,01,644	2,87,27,418	2,27,69,566	1,55,17,147	83,77,237	30,27,22,489
Instalments outstanding & due for less than three months	49,83,247	25,80,781	-	-	-	-	-	-	-	-	75,64,028
Investments	-	-	-	-	15,11,543	-	34,17,000	67,27,181	-	-	1,16,55,724
Other financial assets	6,28,089	-	-	-	-	-	-	-	-	1,20,288	7,48,377
Non-Financial Assets											
Inventories	-	-	-	-	4,68,473	-	-	-	-	-	4,68,473
Investment property	-	-	-	-	-	-	97,00,395	-	-	-	97,00,395
Other non-financial assets	6,93,314	-	-	-	-	-	-	-	-	-	6,93,314
Liablities											
Trade Payables	10,42,823	41,223	20,86,972	12,38,200	-	-	-	-	-	-	44,09,218
Term loans from banks	84,420	85,084	85,754	86,431	-	-	-	-	-	-	3,41,689
Unsecured borrowings (Other than from Directors)	1,00,000	1,00,000	1,00,000	3,00,000	5,16,827	-	-	-	-	-	11,16,827
Deposits											
Public	92,72,000	30,40,000	9,45,000	83,28,000	3,03,46,000	2,10,36,000	-	-	-	-	7,29,67,000
Directors & relatives	19,52,000	5,56,000	1,01,000	14,24,000	39,91,000	38,81,000	-	-	-	-	1,19,05,000
Other financial liabilities	11,92,499	3,79,269	1,47,059	9,79,959	44,55,585	16,73,388	-	-	2,73,670	-	91,01,429
Provisions	-	-	-	-	1,21,57,478	-	-	-	-	59,16,747	1,80,74,225
Other non-financial liabilities	10,34,795	1,30,000	80,000	1,85,000	3,37,799	11,36,898	-	-	-	-	29,04,492

Notes

1. The assets and liabilities as above are shown in accordance with the dates on which the assets and liabilities are due to be realized or paid respectively. However, the trade receivables are shown in accordance with the recovery time period as estimated by the management for their realization.

2. Borrowings from directors and caution money from lockerholders are not taken into consideration in the absence of any specific & definite due date for repayment/maturity thereof.

36. Disclosures pursuant to Ind AS 108 on Operating Segments

The Company has identified five reportable segments viz. loans & credit facilities, lockers, travel & tours forex and trading of Honey for which requisite reporting is detailed below taking into account the nature of services, the different risks, returns and internal reporting systems. The accounting policies adopted for segment reporting are in line with the accounting policies of the Company along with following additional policies for segmental reporting :

a) Revenue and expenses have identified to a segment on the basis of relationship to operating activities of the segment. Revenue, expenses and taxes which relates to Company as a whole and are not allocable to a segment on reasonable basis have been considered as unallocable.

b) The funds lying as caution money received from lockerholders are considered by the management as liabilities under credit facilities segment. This has been relied upon by the auditors.

c) Segment assets and segment liabilities represents assets and liabilities of respective segment. Assets and liabilities that cannot be allocated to a segment on reasonable basis have been considered as unallocable.

	Credit Facilities		Lockers		Travel & Tours		Forex		Honey trading		Unallocable		Total	
	31 March, 2021	31 March, 2020	**31 March, 2021**	31 March, 2020	**31 March, 2021**	31 March, 2020	**31 March, 2021**	31 March, 2020	**31 March, 2021**	31 March, 2020	**31 March, 2021**	31 March, 2020	**31 March, 2021**	31 March, 2020
	Rs.	Rs.	**Rs.**	Rs.	**Rs.**	Rs.	**Rs.**	Rs.	**Rs.**	Rs.	**Rs.**	Rs.	**Rs.**	Rs.
a) Segment Revenue														
Revenue from operations & other income	**4,79,48,775**	6,57,50,928	**2,04,28,990**	2,08,92,257	**2,17,508**	42,67,657	**5,372**	52,001	**27,010**	-	**3,03,332**	-	**6,89,30,987**	9,09,62,843
	4,79,48,775	6,57,50,928	**2,04,28,990**	2,08,92,257	**2,17,508**	42,67,657	**5,372**	52,001	**27,010**	-	**3,03,332**	-	**6,89,30,987**	9,09,62,843
b) Segment Results before taxes	**(43,95,110)**	2,20,00,654	**2,01,86,379**	2,06,03,342	**(21,28,771)**	20,72,480	**5,372**	39,985	**(1,93,511)**	-	**(2,68,46,584)**	(3,04,46,802)	**(1,33,72,225)**	1,42,69,659
Current Tax	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**-**	(45,00,000)	**-**	(45,00,000)
Deferred Tax	**-**	-	**-**	-	**-**	-	**-**	-	**-**	-	**35,78,502**	8,61,948	**35,78,502**	8,61,948
	(43,95,110)	2,20,00,654	**2,01,86,379**	2,06,03,342	**(21,28,771)**	20,72,480	**5,372**	39,985	**(1,93,511)**	-	**(2,32,68,082)**	(3,40,84,854)	**(97,93,723)**	1,06,31,607
c) Other Information														
Segment assets	**38,78,50,413**	41,98,32,145	**35,72,221**	52,67,023	**54,73,727**	1,58,40,224	**7,82,327**	9,82,610	**9,04,333**	-	**3,99,71,520**	2,87,20,860	**43,85,54,541**	47,06,42,862
Segment liabilities	**17,56,25,003**	19,27,36,089	**25,14,959**	6,34,860	**14,49,421**	3,62,699	**-**	-	**58,282**	-	**33,76,065**	91,01,500	**18,30,23,730**	20,28,35,148
Capital expenditure	**-**	-	**-**	-	**-**	-	**-**	-	**2,64,158**	-	**-**	2,70,764	**2,64,158**	2,70,764
Depreciation / amortization	**2,39,100**	2,47,786	**70,340**	90,516	**14,360**	14,360	**-**	-	**8,109**	-	**7,78,801**	12,98,884	**11,10,710**	16,51,546
Non cash expenses other than depreciation / amortization	**89,23,453**	33,59,765	**95,083**	1,21,211	**13,203**	23,815	**-**	16	**-**	-	**-**	1,62,408	**90,31,739**	36,67,215

37. Auditors's Remuneration	31st March, 2021	31st March, 2020
	Rs.	Rs.
Statutory audit fee	**1,30,000**	1,30,000
Tax audit and certification fee	**46,000**	46,000
Others	**40,000**	40,000
Total	**2,16,000**	2,16,000

38. Statement showing the commission payable to Directors u/s 197 of the Companies Act, 2013

(Loss) / Profit before tax as per profit & loss statement	**(1,33,72,225)**	1,42,69,659
Managerial remuneration & other expenses added back as per Sec.198 of Companies Act, 2013	**1,19,62,969**	1,03,33,243
	(14,09,256)	2,46,02,902
Income deducted as per Sec.198 of Companies Act, 2013	**71,25,002**	2,13,048
	(85,34,258)	2,43,89,854
Commission payable to Directors (Other than Chief Executive Officer)	**-**	2,43,899

Managerial remuneration paid or payable during the financial year to the Managing Director / Chief Executive Officer and other Directors is as under :-

	31st March, 2021	31st March, 2020
	Rs.	Rs.
Salaries & benefits	**24,94,800**	36,97,404
Contribution to PF & other funds	**1,65,600**	1,85,101
Directors' fee	**2,40,000**	2,35,500
Commission	**-**	2,43,899
Total	**29,00,400**	43,61,904

39. Disclosures pursuant to Ind AS-24 on related party disclosures

List of related parties

Key management personnel, who as informed to us, has authority & responsibility to plan, direct & control the activities of the Company :

Mr. Indrajit Seth	:	Chairman
Mr. Vijay Kumar Gupta	:	Managing Director & Chief Executive Officer
Ms. Kavita Kalwaney	:	Chief Financial Officer
Ms. Himani Sharma	:	Full-time Company Secretary

Relatives, who as informed to us, may be expected to influence or be influenced by the key management personnel :

Mrs. Sarvjeet Seth	:	Wife of Chairman
Mrs. Saroj Grewal	:	Relative of Chairman
Mrs. Kanwal Mohini Gupta Mr. Rohit Gupta Ms. Geetanjali Gupta Mrs. Preeti Gupta Ms. Riddhima Gupta Ms. Radhika Gupta Mr. Vinod Gupta	:	Relatives of Managing Director & Chief Executive Officer
Mr. Nalesh M. Kalwaney Mrs. Chitra N. Kalwaney Mr. Hans Kalwaney Ms. Noopur Kalwaney	:	Relatives of Chief Financial Officer

The relatives of key management personnel are also shareholders of the Company, except Mr. Vinod Gupta, Ms. Riddhima Gupta and Ms. Radhika Gupta.

Sterling Finance & Leasing Co. : Mr. Indrajit Seth, Mrs. Sarvjeet Seth and Mr. Vijay Kumar Gupta are partners of this firm.

Related party transactions **(In Rs.)**

	Key Management Personnel		Relatives of Key Management Personnel	
	31st March, 2021	31st March, 2020	**31st March, 2021**	31st March, 2020
Interest on deposits	**1,21,647**	2,65,756	**10,65,106**	14,99,981
Interest on loans	**24,442**	5,70,574	**23,39,357**	25,22,942
Salaries & benefits	**51,30,407**	64,27,443	**2,23,333**	3,08,331
Commission	**-**	34,841	**-**	2,84,843
Dividend	**8,96,537**	8,96,537	**89,334**	89,334
Rent	**-**	-	**4,32,000**	4,26,880
Meeting fee	**60,000**	60,000	**30,000**	30,000

40. Disclosures pursuant to Ind AS - 19 on Employees' Benefits

The Company has made following contributions during the year to defined contribution plans and the same have been recognised as an expense in the profit and loss statement.

	31st March, 2021	31st March, 2020
	Rs.	Rs.
Gratuity fund	**-**	2,00,000
EPF, ESI & Superannuation fund	**8,97,379**	10,45,480

41. Disclosures pursuant to Ind AS - 33 on Earnings per share

	31st March, 2021	31st March, 2020
	Rs.	Rs.
(Loss) / Profit after taxation	**(97,93,723)**	1,06,31,607
Number of equity shares issued	**52,23,000**	52,23,000
Basic & diluted earnings per share	**-**	2.04

42. Contingent liabilities not provided for

	31st March, 2021	31st March, 2020
	Rs.	Rs.
Guarantee given to IFFCO Tokyo General Insurance Company for the issue of air tickets	**7,10,000**	7,10,000

43. Disclosure as required by RBI vide Circular No. DOR (NBFC).CC.PD.No.109/22.10.106/2019-20 dated March 13, 2020

Asset classification as per RBI norms	Asset classification as per Ind AS 109	Gross carrying amount as per Ind AS	Loss allowance (Provisions) as required under Ind AS 109	Net carrying amount	Provisions required as per IRACP norms	Difference between Ind AS 109 provisions and IRACP norms
		Rs.	Rs.	Rs.	Rs.	Rs.
Performing assets						
Standard	Stage 1	15,98,17,970	34,68,263	15,63,49,707	6,39,272	28,28,991
	Stage 2	14,56,32,743	13,00,578	14,43,32,165	5,82,531	7,18,047
Subtotal		30,5450,713	47,68,841	30,06,81,872	12,21,803	35,47,038
Non performing assets						
Substandard	Stage 3	50,37,133	-	50,37,133	5,03,713	(5,03,713)
Doubtful-upto 1 year	Stage 3	2,01,55,513	-	2,01,55,513	40,31,103	(40,31,103)
1 to 3 years	Stage 3	-	-	-	-	-
More than 3 years	Stage 3	-	-	-	-	-
Subtotal for doubtful		-	-	-	-	-
Loss	Stage 3	-	-	-	-	-
Subtotal for NPA		2,51,92,646	-	2,51,92,646	45,34,816	(45,34,816)
Other items such as guarantees, loan commitments etc. which are in the scope of Ind AS but not covered under current income, recognition, asset classification and provisioning (IRACP) norms	Stage 1	-	-	-	-	-
	Stage 2	-	-	-	-	-
	Stage 3	-	-	-	-	-
		-	-	-	-	-
Total	Stage 1	15,98,17,970	34,68,263	15,63,49,707	6,39,272	28,28,991
	Stage 2	14,56,32,743	13,00,578	14,43,32,165	5,82,531	7,18,047
	Stage 3	2,51,92,646	-	2,51,92,646	45,34,816	(45,34,816)
		33,06,43,359	47,68,841	32,58,74,518	57,56,619	(9,87,778)

44. Rating assigned by rating agency

The Company has been assigned with the rating of MA - (Negative) by the rating agency, Investment Information and Credit Rating Agency of India (ICRA) for accepting public deposits.

45. Movement of non-performing assets

Particulars	Opening balance	Additions during the year	Reduction during the year	Closing balance
	Rs.	**Rs.**	**Rs.**	**Rs.**
a) Movement of gross NPAs				
For the year ended March 31, 2021	**6,04,44,981**	**3,18,90,859**	**6,71,43,194**	**2,51,92,646**
For the year ended March 31, 2020	2,15,14,060	5,97,74,319	2,08,43,398	6,04,44,981
b) Movement of net NPAs				
For the year ended March 31, 2021	**5,44,00,483**	**2,67,28,528**	**6,04,71,181**	**2,06,57,830**
For the year ended March 31, 2020	1,88,73,643	5,57,96,887	2,02,70,047	5,44,00,483
c) Movement of provision for NPAs				
For the year ended March 31, 2021	**60,44,498**	**51,62,331**	**66,72,013**	**45,34,816**
For the year ended March 31, 2020	26,40,417	39,77,432	5,73,351	60,44,498

46. Capital to risk assets ratio (CRAR) :	**31st March, 2021**	31st March, 2020
	Rs.	Rs.
CRAR (%)	**64.27**	64.37

47. Subsequent event

No final dividend is to be declared by the Company in respect of the year ending March, 2021 and hence there would not be any cash flow in this regard.

48. Other notes on accounts

I) Expenses in respect of rent under cancelable operating leases as charged to profit & loss statement : Rs.40,08,670/- (31/03/2020 : Rs.36,05,280/-)

ii) Balances of sundry debtors and creditors are subject to confirmation.

iii) The Company owes dues to micro, small and medium enterprises amounting to Rs.11,84,189/- which are outstanding for more than 45 days as at the date of balance sheet. Further, the Company has neither paid nor has any amount payable towards interest to any micro, small and medium enterprises as on the date of balance sheet. This information has been determined by the management to the extent such parties have been identified on the basis of information available with the Company. This has been relied upon by the auditors.

iv) All the assets are classified as standard, sub-standard, doubtful & loss assets as per the directions of Reserve Bank of India.

v) The Company neither have any exposure to real estate sector (except investment property at note no. 12) capital & derivate market nor have any overseas investments/assets. As per management, the estimated fair value of Company's exposure to investment property as on 31st March, 2021 is about Rs.1.25 Crores.

vi) The outbreak of Corona Virus (Covid-19) pandemic globally and in India has caused significant disturbance and slowdown of economic activity. The Company's operations and revenue during the year were also impacted due to Covid-19. The Company has taken into account the impact of Covid-19 in preparation of audited standalone financial results, including its assessment of recoverable values of assets such as loans, receivables, investment and investment properties during the year end as on 31st March, 2021 based on internal and external information including credit reports, economic forecast and industry reports up to the date of approval of these audited financial results and current indicators of future economic conditions. The SARS-Cov-2 virus responsible for COVID-19 speard across the globe & India and significantally contributed decline and volatility in global and Indian financial markets resulting significant decrease in global and local economic activities. On March 24, 2020, the Indian government was constrained to announce lockdown across the country to contain the spread of the virus. Further, the country is presently undergoing a second wave of the pendemic since April, 2021. The extent to which the Covid-19 pandemic will impact the Company's results will depend on future developments, which are highly uncertain, including, among other things, any new information concerning the virus and any action to contain its spread or mitigate its impact whether government-mandate or elected by the Company. In accordance with the RBI guidelines relating to the COVID-19 Regulatory Packages announced at time to time, the Company granted a moratorium upto August 31, 2020 on the payments of all instalments and/or interest, as applicable, to all the eligible borrowers classified as Standard, if even overdue, as on February 29, 2020. For all such accounts where the moratorium was granted, the asset classification remained standstill during the moratorium period i.e. the number of days past dues excluded the moratorium period for the purposes of asset classification under the Income Recognition, Asset Classification and Provisioning norms.

vii) During the year , the Company has restructured its 26 existing loan accounts having aggregate exposure of Rs.12.75 crores as on the date of restructuring in terms of RBI Circular DOR No.BP.BC/4/21.04.048/2020-21 dated Aug 06, 2020.

vii) Figures of the previous year have been rearranged/regrouped/reclassified wherever considered necessary to make them comparable with those of current year.

In terms of our report attached
For Singh Gurpreet & Co.
Chartered Accountants
Firm Registration No. 031763N
FCA Gurpreet Singh
Proprietor
Membership No. 099482

Place : New Delhi
Date : 30th June, 2021

Indrajit Seth
Chairman
DIN No.-00243539

Vijay Kumar Gupta
Managing Director / CEO
DIN No.- 00243413

THE DELHI SAFE DEPOSIT COMPANY LIMITED

CASH FLOW STATEMENT

(Rs. In thousands)

	31st March, 2021	31st March, 2020
	Rs.	Rs.
Cash flow from operating activities		
Loss / Profit before taxation	**(13,372)**	14,270
Adjustments for:		
Depreciation on assets	**1,111**	1,652
Interest from govt. securities & fixed deposits	**(1,754)**	(1,561)
Interest on vehicle loans	**82**	168
Interest on loan & fixed deposits	**11,465**	14,058
Provisions for:		
NPAs	**2,599**	3,404
Standard assets	**(60)**	(213)
Leave encashments	**(303)**	162
Expected credit loss allowance	**(6,680)**	100
Restructured loan assets	**6,374**	-
Loss / Profit on sale of investments/assets	**8**	(12)
Direct taxes paid net of refunds, if any	**(1,740)**	(8,471)
Adjustments for changes in:		
Trade payables & liabilities	**(340)**	(8,320)
Loans, advances & trade receivables	**47,635**	13,949
Net cash flows from operating activities (A)	**45,025**	29,186
Cash flow from investing activities		
Purchase of fixed assets / investments	**(7,518)**	(4,182)
Proceeds from sale of fixed assets / investments	**1,200**	3,500
Interest from govt. securities & fixed deposits	**1,377**	1,568
Net cash flows from investing activities (B)	**(4,941)**	886
Cash flow from financing activities		
Interest on vehicle loans	**(82)**	(168)
Interest on loan & fixed deposits	**(11,118)**	(12,232)
Proceeds of borrowings	**(28,428)**	(8,279)
Dividends paid	**(1,219)**	(1,469)
Net cash flows from financing activities (C)	**(40,847)**	(22,148)
Net increase/decrease in cash & cash equivalents (A+B+C)	**(763)**	7,924
Cash & cash equivalents as at the beginning of year	**29,896**	21,972
Cash & cash equivalents as at the end of year	**29,133**	29,896

In terms of our report attached
For Singh Gurpreet & Co.
Chartered Accountants
Firm Registration No. 031763N
FCA Gurpreet Singh
Proprietor
Membership No. 099482

Place : New Delhi
Date : 30th June, 2021

Indrajit Seth
Chairman
DIN No.-00243539

Vijay Kumar Gupta
Managing Director / CEO
DIN No.- 00243413

THE DELHI SAFE DEPOSIT COMPANY LIMITED

SCHEDULE OF THE BALANCE SHEET OF A NON-BANKING FINANCIAL COMPANY

(As required in terms of Paragraph 13 of Non-Banking Financial (Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007

	Particulars	As at 31.03.2021	
	Liabilities side :	(Rs. In lakhs)	
1)	**Loans and advances availed by the NBFCs inclusive of interest accrued thereon but not paid :**	**Amount Outstanding**	**Amount Overdue**
	a) Debentures : Secured	-	-
	Unsecured (other than falling within the meaning of public deposits*)	-	-
	b) Deferred Credits	-	-
	c) Term Loans	-	-
	d) Inter-corporate loans and borrowing	-	-
	e) Commercial paper	-	-
	f) Public Deposits*	**729.67**	-
	g) Other Loans i) Loan from Directors & Fixed Deposits from Directors' relatives	**409.11**	-
	ii) Car Loan	**3.42**	-
2)	**Break-up of (1) (f) above (Outstanding Public Deposits inclusive of interest accrued thereon but not paid) :**		
	a) In the form of Unsecured Debentures	-	-
	b) In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security	-	-
	c) Other public deposits	**729.67**	-
	Assets side :		
3)	**Break-up of Loans and Advances including bills receivables [other than those included in (4) below]:**		
	a) Secured	**2037.21**	-
	b) Unsecured	**1317.58**	-
4)	**Break-up of Leased Assets and stock on hire and hypothecation loans counting towards EL/HP activities**		
	i) Lease assets including lease rentals under sundry debtors :		
	a) Financial lease	-	-
	b) Operating lease	-	-
	ii) Stock on hire including hire charges under sundry debtors :		
	a) Assets on hire	-	-
	b) Repossessed Assets	-	-
	iii) Hypothecation loans counting towards EL/HP activities		
	a) Loans where assets have been repossesses	-	-
	b) Loans other than (a) above	-	-
5)	**Break-up of Investments :**		
	Current Investments :		
	1 Quoted		
	i) Shares: a) Equity	-	-
	b) Preference	-	-
	ii) Debenture and Bonds	-	-
	iii) Units of Mutual Funds	-	-
	iv) Government Securities	-	-
	v) Others	-	-

		Amount Outstanding	Amount Overdue
2 Unquoted			
i) Shares :	a) Equity	-	-
	b) Preference	-	-
ii) Debentures and Bonds		-	-
iii) Units of Mutual Funds		-	-
iv) Government Securities		-	-
v) Others		-	-
Long term Investments :			
1 Quoted			
i) Shares :	a) Equity	-	-
	b) Preference	-	-
ii) Debenture and Bonds		-	-
iii) Units of Mutual Funds		-	-
iv) Government Securities		**116.56**	-
v) Others		-	-
2 Unquoted :			
i) Shares :	a) Equity	-	-
	b) Preference	-	-
ii) Debenture and Bonds		-	-
iii) Units of Mutual Funds		-	-
iv) Government Securities		-	-
v) Others		-	-

6) Borrower group-wise classification of all leased assets, Finance as in (3) and (4), stock-on-hire and loans and advances

	Amount net of provisions		
	Secured	**Unsecured**	**Total**
1 Related Parties**			
a) Subsidiaries	-	-	-
b) Companies in the same group	-	-	-
c) Other related parties	-	-	-
2 Other than related parties	2037.21	1317.58	3354.79
Total	2037.21	1317.58	3354.79

7) Investors group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted)

	Market Value / Break-up or fair value of NAV	Book Value (Net of Provisions)
1 Related Parties		
a) Subsidiaries	-	-
b) Companies in the same group	-	-
c) Other related Parties	-	-
2 Other than related parties	116.56	116.56
Total	**116.56**	**116.56**

8) Other Information

		Amount
1 Gross Non-Performing Assets		
a) Related Parties	-	-
b) Other than related parties	-	251.92
2 Net Non-Performing Assets		
a) Related Parties	-	-
b) Other than related parties	-	206.58
3 Assets acquired in satisfaction of debts	-	-