

CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED

Balance Sheet as at March 31st, 2021

Amount in ₹

| Particulars | Note No. | As at Mar 31st, | |
|--|----------|-----------------------|-----------------------|
| | | 2021 | 2020 |
| I. EQUITY AND LIABILITIES | | | |
| (1) SHAREHOLDER'S FUNDS | | | |
| (a) Share capital | 2 | 49,85,43,570 | 49,85,43,570 |
| (b) Reserves and surplus | 3 | 1,76,14,55,416 | 1,44,84,27,423 |
| (2) NON-CURRENT LIABILITIES | | | |
| (a) Other long-term liabilities | 4 | 66,26,707 | 15,57,607 |
| (3) CURRENT LIABILITIES | | | |
| (a) Other current liabilities | 5 | 20,80,29,284 | 21,05,91,040 |
| (b) Short-term provisions | 6 | 93,65,909 | 1,30,00,814 |
| TOTAL | | 2,48,40,20,886 | 2,17,21,20,454 |
| II. ASSETS | | | |
| (1) NON CURRENT ASSETS | | | |
| (a) Property, Plant and Equipment : | | | |
| Tangible assets | 7.A | 1,34,11,425 | 1,63,35,171 |
| Intangible assets | 7.B | 69,95,019 | 1,00,41,951 |
| (b) Non-current investments | 8 | 10,70,45,131 | 10,70,45,131 |
| (c) Deferred Tax Assets | 9 | 72,47,735 | 58,11,919 |
| (d) Long-term loans and advances | 10 | 2,92,76,382 | 2,34,56,586 |
| (2) CURRENT ASSETS | | | |
| (a) Current investments | 11 | 2,12,50,00,000 | 1,79,00,00,000 |
| (b) Trade receivables | 12 | 15,10,95,252 | 11,28,67,872 |
| (c) Cash and bank balances | 13 | 1,77,45,751 | 2,44,60,201 |
| (d) Short-term loans and advances | 14 | 2,62,04,191 | 8,21,01,623 |
| TOTAL | | 2,48,40,20,886 | 2,17,21,20,454 |
| Summary of significant accounting policies | 1 | | |
| Other Notes to Accounts | 19-30 | | |

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

As per our report of even date
For Santosh Gupta & Co
Chartered Accountants
Firm Registration No : 009713N



Manoj Kumar
Partner - (M.No.108603)
UDIN : 21108603AAAABS3836

Place : Mumbai
Date : April 27th, 2021

Debashish Mukherjee
Director
DIN 8193978

V. Kannan
Director
DIN 01354529

Albert Wisgerhof
Chief Financial Officer

Rajnish Narula
Chief Executive Officer

Ashutosh Vaidya
Company Secretary

Place : Mumbai
Date : April 27th, 2021



CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED

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

Amount in ₹

| Particulars | Note No. | For the year ended Mar 31st, 2021 | For the year ended Mar 31st, 2020 |
|---|----------|-----------------------------------|-----------------------------------|
| 1. INCOME | | | |
| (1) Revenue from operations | 15 | 1,11,60,66,075 | 96,23,66,713 |
| (2) Other income | 16 | 8,61,30,889 | 10,08,94,006 |
| Total Revenue | | 1,20,21,96,964 | 1,06,32,60,719 |
| 2. EXPENSES | | | |
| (1) Employee benefits expense | 17 | 46,74,72,243 | 45,49,49,258 |
| (2) Other expenses | 18 | 23,31,20,523 | 27,64,00,097 |
| (3) Depreciation & amortisation expenses | | 1,40,03,711 | 1,32,39,673 |
| Total Expenses | | 71,45,96,477 | 74,45,89,028 |
| 3. PROFIT BEFORE EXCEPTIONAL ITEMS AND TAX | | 48,76,00,487 | 31,86,71,691 |
| Prior Period Items | | 6,00,000 | - |
| 4. PROFIT BEFORE TAX | | 48,70,00,487 | 31,86,71,691 |
| 5. TAX EXPENSES | | | |
| (1) Current tax | | 12,50,00,000 | 8,50,00,000 |
| (2) Deferred tax | | (14,35,816) | 22,94,097 |
| (3) Tax Adjustment for Prior Years | | 5,53,953 | (9,82,426) |
| 6. PROFIT AFTER TAX | | 36,28,82,350 | 23,23,60,020 |
| 7. EARNINGS PER EQUITY SHARE | 23 | | |
| Basic and Diluted | | 7.28 | 4.66 |
| Summary of significant accounting policies | 1 | | |
| Other Notes to Accounts | 19-30 | | |

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

As per our report of even date
For Santosh Gupta & Co
Chartered Accountants
Firm Registration No : 009713N



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Place : Mumbai
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Canara Robeco Asset Management Company Limited

NOTES TO ACCOUNTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

1. SIGNIFICANT ACCOUNTING POLICIES FOR THE YEAR ENDED 31ST MARCH, 2021

The following accounting policies have been applied in dealing with items which are considered material in relation to the Company's Accounts:

1.1 Basis of preparation of Accounts

The Financial statements have been prepared on accrual basis of accounting in accordance with historical cost convention, applicable Accounting Standards issued by the Institute of Chartered Accountants of India and relevant provisions of the companies Act, 2013 to the extent applicable. The preparation of the financial statements in conformity with generally accepted accounting principles ('GAAP') requires that the Company's management make estimates and assumptions that affect the reported amounts of income and expenses for the year, reported balances of assets and liabilities and disclosures relating to contingent liabilities as of the date of the financial statements. Actual results could differ from these estimates/assumptions.

1.2 Revenue Recognition

Revenue is recognized when there is certainty of ultimate collection. Management fee is recognized at specified rates agreed with the relevant schemes applied on the average daily net assets of each scheme on accrual basis as per SEBI regulations. Dividend income is recognized when the right to receive payment is established. All income to the extent ascertainable with reasonable certainty are accounted on accrual basis.

1.3 Property, Plant and Equipment

Property, plant and equipment are stated at cost of acquisition or construction including incidental costs related to their acquisition /installation less accumulated depreciation /amortization.

1.4 Depreciation on Property, Plant and Equipment and Intangible assets

Depreciation on various assets is provided on the basis of estimated useful life of the asset as stipulated by schedule II of the Companies Act 2013.

Following is the summary of estimate useful life of assets stipulated by schedule II of the Companies Act 2013 and adopted by the company for various block of assets:

| Description of Assets | Useful Lives (In years) | Method of Depreciation |
|---|-------------------------|------------------------|
| RESIDENTIAL FLATS | 60 years | Written Down Value |
| OFFICE EQUIPMENTS | 5 years | Written Down Value |
| COMPUTERS - Servers & networks | 6 years | Written Down Value |
| COMPUTERS - End user devices, such as, desktops, laptops, etc | 3 years | Written Down Value |
| AIRCONDITIONERS | 5 years | Written Down Value |
| FURNITURE & FIXTURES | 10 years | Written Down Value |
| ELECTRICAL ITEMS | 5 years | Written Down Value |
| MOTOR VEHICLES | 8 years | Written Down Value |

Expenditure on fixtures in leased premises is depreciated over the lease period. Depreciation on Property, plant and equipment added/disposed off/discarded during the year is provided on pro rata basis.

Leasehold improvements are amortized over a period equivalent to the initial period of lease from date of capitalization.



Intangible assets include computer software purchased / developed, licensing costs and website development costs. Intangible assets are depreciated on straight line basis over a period of three years from the date on which such asset is first utilized.

1.5 Foreign Exchange Transactions

Transactions in foreign currency are recorded at a rate that approximates the exchange rate prevailing at the date of the transaction. Monetary assets and liabilities denominated in foreign currency are translated at the rate of exchange prevailing on the Balance Sheet date. Exchange differences arising on foreign currency transactions are recognized in the Statement of Profit and Loss Account.

1.6 Investment

Long-term investments are stated at cost. The excess of cost over face value is amortized over the period of holding of investment up to redemption. The provision for diminution in value of investments is made, if such diminution in the opinion of the management is other than temporary. Current investments are stated at lower of cost and fair market value.

Purchase and sale/redemption of investment is recorded on the trade date basis. On disposal of an investment, difference between the carrying amount and net disposal proceeds is charged / credited to the Statement of Profit and Loss.

1.7 Operating Leases

Leases where the lessor effectively retains substantially all the risks and benefits of ownership of the leased Assets are classified as operating leases. Operating lease payments/receipts are recognized as an expense/income in the Statement of Profit and Loss Account.

1.8 Employee and Retirement Benefits

- (i) Provident Fund is a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss Account of the year when the contributions to the respective funds are due.
- (ii) The Company contributes to an approved Group Gratuity Policy with the Life Insurance Corporation of India. Gratuity liability are defined benefit obligations and are provided for on the basis of an actuarial valuation as per AS 15 (Revised) made at the end of each financial year based on the projected unit cost method.
- (iii) Short term compensated absences are provided for based on estimates.
- (iv) Actuarial gains/losses are immediately taken to the Statement of Profit and Loss Account and are not deferred.
- (v) Gratuity and Leave encashment in respect of deputed employees is calculated as per the terms of deputation and provided in the accounts on accrual basis.

1.9 Earnings per Share

In determining earnings per share, the Company considers the net profit after tax and includes the post tax effect of any extra ordinary items. Basic earning per share is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earning per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the year are adjusted for the effects of all potential dilutive equity shares.

1.10 Taxes on Income

Tax expense comprises of current and deferred tax. Provision for current tax is made on the basis of estimated taxable income for the current accounting year in accordance with the Income Tax Act, 1961.

The deferred tax for timing differences between the book and tax profits for the year is accounted for, using the tax rates and laws that have been substantively enacted as of the Balance Sheet Date. Deferred tax assets arising from timing differences are recognised to the extent there is reasonable certainty that these would be realised in future.

Deferred tax assets, in case of unabsorbed losses and unabsorbed depreciation, are recognised only if there is virtual certainty that such deferred tax asset can be realised against future taxable profits.



1.11 Impairment of Property, plant and equipment

The carrying amounts of assets are reviewed at each Balance Sheet date if there is any indication of impairment based on internal/external factor. An asset is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss if any, is charged to Profit and Loss Account in the year in which an asset is identified as impaired. Reversal of impairment losses recognized in prior years is recorded when there is an indication that the impairment losses recognized for the assets no longer exist or have decreased.

1.12 Contingent Liabilities and Provisions

Contingent liabilities where outflow is possible but not probable to the extent not provided are disclosed by the way of note. Provisions are recognized when there is a present obligation 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.

1.13 Software Expenses

Expenses on subscription, license fees and costs towards right to use/access of application software are charged to revenue account in the year in which they are incurred.

1.14 Scheme Expenses

Recurring expenses of the schemes of Canara Robeco Mutual Fund in excess of limits prescribed under the SEBI Mutual Fund Regulation, 1996 are charged to Statement of Profit & Loss in the year end in which they are incurred.

Expenses of schemes borne by the Company are recognized under respective expense heads in the Statement of Profit & Loss account in accordance with provisions of SEBI (Mutual Fund) Regulations 1996 and circulars issued from time to time.

Upfront brokerage/ commission/incentives paid to distributors and expenses incurred for selling Equity Linked Saving Schemes/close ended schemes of Canara Robeco Mutual Fund are treated as prepaid expenses incurred for the year and such amounts are expensed out over a period of three year/tenure of the schemes.

1.15 Operating Cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of asset and their realisation in cash and cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



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

Amount in ₹

| CASH FLOW FROM OPERATING ACTIVITIES | 2020-21 | 2019-20 |
|---|-----------------------|-----------------------|
| Net Profit before taxation | 48,70,00,487 | 31,86,71,691 |
| Adjustments for : | | |
| Depreciation | 1,40,03,711 | 1,32,39,673 |
| Loss/(Profit) on sale of property, plant and equipments (Net) | (10,629) | (6,902) |
| Loss/(Profit) on sale of investments (Net) | (8,64,01,221) | (9,98,06,901) |
| Provision for leave encashment | (12,59,443) | (8,07,107) |
| Provision for gratuity | (23,75,462) | 18,29,199 |
| OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES | 41,09,57,443 | 23,31,19,653 |
| Adjustment for: | | |
| (Increase)/Decrease in current assets | (3,82,27,380) | 1,30,17,341 |
| Increase/(Decrease) in current liabilities | 25,07,344 | 2,47,86,712 |
| (Increase)/Decrease in loans and advances | 4,76,04,103 | 1,18,84,067 |
| CASH GENERATED FROM/(USED IN) OPERATIONS | 42,28,41,510 | 28,61,84,577 |
| Taxes paid | 12,30,80,420 | 8,00,65,722 |
| NET CASH (USED IN)/FROM OPERATING ACTIVITIES (A) | 29,97,61,090 | 20,61,18,855 |
| CASH FLOW FROM INVESTING ACTIVITIES | | |
| Purchase of property, plant and equipments | (80,38,319) | (96,62,966) |
| Proceeds from sale of property, plant and equipments | 15,915 | 45,639 |
| Purchase of investments | (3,24,62,63,906) | (2,91,62,37,738) |
| Proceeds from sale of investments | 2,99,76,65,127 | 2,79,75,90,341 |
| NET CASH (USED IN)/FROM INVESTING ACTIVITIES (B) | (25,66,21,183) | (12,82,64,724) |
| CASH FLOW FROM FINANCING ACTIVITIES | | |
| Dividend paid to share holder's | (4,98,54,357) | (5,48,39,793) |
| Tax on dividend paid to share holder's | - | (1,12,72,482) |
| NET CASH (USED IN) FINANCING ACTIVITIES (C) | (4,98,54,357) | (6,61,12,275) |
| NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS (A+B+C) | (67,14,450) | 1,17,41,856 |
| CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD | 2,44,60,201 | 1,27,18,345 |
| CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD | 1,77,45,751 | 2,44,60,201 |
| CASH AND CASH EQUIVALENTS INCLUDED IN CASH FLOW STATEMENT COMPRISE THE FOLLOWING BALANCE SHEET AMOUNTS: | | |
| CASH ON HAND | 92,137 | 1,41,232 |
| BALANCE WITH BANK IN CURRENT ACCOUNTS | 1,76,53,614 | 2,43,18,969 |

Note : The above Statement of Cash Flows has been prepared under the ' indirect Method' as set out in AS 3, 'Cash Flow Statements'

Note: Previous year's figures have been regrouped/rearranged to conform to current year's presentation, wherever necessary.

As per our report of even date
For Santosh Gupta & Co
Chartered Accountants
Firm Registration No : 009713N



Manoj Kumar
Partner - (M.No.108603)
UDIN : 21108603AAAABS3836

Albert Wisgerhof
Chief Financial Officer

Debashish Mukherjee
Director
DIN 8193978

Rajnish Narula
Chief Executive Officer

V. Kannan
Director
DIN 01354529

Ashutosh Vaidya
Company Secretary

Place : Mumbai
Date : April 27th, 2021

Place : Mumbai
Date : April 27th, 2021



CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED

NOTES TO ACCOUNTS AS AT AND FOR THE YEAR ENDED 31ST MARCH, 2021

2 SHARE CAPITAL

| Particulars | Amount in ₹ | |
|--|-------------------------|-------------------------|
| | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| EQUITY SHARE | | |
| AUTHORISED CAPITAL | | |
| Equity shares of ₹ 10/- par value | | |
| 5,00,00,000 (5,00,00,000) equity shares | 50,00,00,000 | 50,00,00,000 |
| ISSUED, SUBSCRIBED AND PAID UP CAPITAL | | |
| Equity Shares of ₹10 par value | | |
| Shares held by Canara Bank and its nominees | 25,42,57,220 | 25,42,57,220 |
| 2,54,25,722 (2,54,25,722) equity shares fully paid up | | |
| Shares held by ORIX Corporation Europe N.V. and associates | 24,42,86,350 | 24,42,86,350 |
| 2,44,28,635 (2,44,28,635) equity shares fully paid up | | |
| | 49,85,43,570 | 49,85,43,570 |

The Company has only one class of shares referred to as equity shares. Each holder of equity shares is entitled to one vote per share.

The holders of equity shares are entitled to dividend, if any, proposed by the Board of Directors and approved by shareholders at the Annual General Meeting

- a) The reconciliation of the number of shares outstanding and the amount of share capital as at the beginning and at the end of the reporting period are as follows:

| Particulars | No. of shares | | Amount in ₹ | |
|--------------------------------------|--------------------|--------------------|---------------------|---------------------|
| | As at Mar 31st, | | As at Mar 31st, | |
| | 2021 | 2020 | 2021 | 2020 |
| Opening number of shares outstanding | 4,98,54,357 | 4,98,54,357 | 49,85,43,570 | 49,85,43,570 |
| Add : Shares issued during the year | - | - | - | - |
| Closing number of shares outstanding | 4,98,54,357 | 4,98,54,357 | 49,85,43,570 | 49,85,43,570 |

- b) Details of shareholders holding more than 5% shares are as follows:

| Name of the shareholder | As at Mar 31st, | | As at Mar 31st, | |
|--|--------------------|-------------|--------------------|-------------|
| | 2021 | | 2020 | |
| | No. of shares | % held | No. of shares | % held |
| Equity shares of ₹ 10 each fully paid: | | | | |
| Canara Bank | 2,54,25,722 | 51% | 2,54,25,722 | 51% |
| ORIX Corporation Europe N.V. | 2,44,28,632 | 49% | 2,44,28,630 | 49% |
| TOTAL | 4,98,54,354 | 100% | 4,98,54,352 | 100% |



3 RESERVES AND SURPLUS

| Particulars | Amount in ₹ | |
|---|-------------------------|-------------------------|
| | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| Share premium (A) | 2,13,51,442 | 2,13,51,442 |
| General Reserve: | | |
| Balance as at the beginning of the year | 19,87,15,649 | 17,54,79,647 |
| Add: Transferred from statement of profit and loss | 3,62,88,235 | 2,32,36,002 |
| Balance as at the end of the period (B) | 23,50,03,884 | 19,87,15,649 |
| Surplus as per Statement of Profit and Loss: | | |
| Balance as at the beginning of the year | 1,22,83,60,332 | 1,08,53,48,589 |
| Add : Profit for the year | 36,28,82,350 | 23,23,60,020 |
| Less : Transferred to general reserve | 3,62,88,235 | 2,32,36,002 |
| Less : Final dividend (FY 2019-20) | 4,98,54,357 | 5,48,39,793 |
| Less : Tax on final dividend (FY 2018-19) | - | 1,12,72,482 |
| Balance as at the end of the period (C) | 1,50,51,00,090 | 1,22,83,60,332 |
| TOTAL (A+B+C) | 1,76,14,55,416 | 1,44,84,27,423 |

4 OTHER LONG-TERM LIABILITIES

| Particulars | Amount in ₹ | |
|-------------------|-------------------------|-------------------------|
| | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| Deposits | 76,707 | 1,97,605 |
| Employee benefits | 65,50,000 | 13,60,002 |
| TOTAL | 66,26,707 | 15,57,607 |

5 OTHER CURRENT LIABILITIES

| Particulars | Amount in ₹ | |
|---|-------------------------|-------------------------|
| | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| Creditors for expenses | 1,92,07,292 | 4,36,21,433 |
| Employee benefits payable | 13,37,47,684 | 12,05,73,857 |
| Statutory dues | 5,37,47,760 | 4,63,95,750 |
| Unspent Corporate Social responsibility (Refer note 26) | 13,26,548 | - |
| TOTAL | 20,80,29,284 | 21,05,91,040 |

6 SHORT-TERM PROVISIONS

| Particulars | Amount in ₹ | |
|------------------------------------|-------------------------|-------------------------|
| | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| Provision for gratuity | 57,84,041 | 81,59,503 |
| Provision for compensated absences | 35,81,868 | 48,41,311 |
| TOTAL | 93,65,909 | 1,30,00,814 |



CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED

7 PROPERTY, PLANT AND EQUIPMENT

A. Tangible Assets

Amount in ₹

| Particulars | Gross Block | | | | Accumulated Depreciation | | | | Net Block | |
|-------------------------|---------------------|------------------------|------------------------|----------------------|--------------------------|------------------|------------------------|----------------------|----------------------|----------------------|
| | As at April 1, 2020 | Additions for the year | Disposals for the year | As at Mar 31st, 2021 | As at April 1, 2020 | For the year | Disposals/ Adjustments | As at Mar 31st, 2021 | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| Office Equipment | 85,09,257 | 2,69,906 | 27,661 | 87,51,502 | 69,57,985 | 8,70,568 | 22,600 | 78,05,953 | 9,45,549 | 15,51,272 |
| Computers & Peripherals | 3,70,36,864 | 42,84,729 | - | 4,13,21,593 | 3,30,12,935 | 41,49,958 | - | 3,71,62,893 | 41,58,700 | 40,23,929 |
| Airconditioners | 56,07,289 | 2,23,131 | 3,24,960 | 55,05,460 | 51,07,925 | 2,71,054 | 3,24,735 | 50,54,244 | 4,51,216 | 4,99,364 |
| Furniture & Fixtures | 91,09,861 | 12,597 | | 91,22,458 | 79,66,834 | 3,33,249 | | 83,00,083 | 8,22,375 | 11,43,027 |
| Electrical Items | 16,05,983 | | | 16,05,983 | 15,86,159 | - | | 15,86,159 | 19,824 | 19,824 |
| Motor Vehicle | 29,34,646 | | | 29,34,646 | 27,99,356 | 55,821 | | 28,55,177 | 79,469 | 1,35,290 |
| Leasehold Improvements | 1,64,94,057 | | | 1,64,94,057 | 1,07,31,971 | 18,50,753 | | 1,25,82,724 | 39,11,333 | 57,62,086 |
| Residential Flats | 1,04,34,862 | | | 1,04,34,862 | 72,34,483 | 1,77,420 | | 74,11,903 | 30,22,959 | 32,00,379 |
| TOTAL | 9,17,32,819 | 47,90,363 | 3,52,621 | 9,61,70,561 | 7,53,97,648 | 77,08,823 | 3,47,335 | 8,27,59,136 | 1,34,11,425 | 1,63,35,171 |

B. Intangible Assets

Amount in ₹

| Particulars | Gross Block | | | | Accumulated Depreciation | | | | Net Block | |
|--------------------------|---------------------|------------------------|------------------------|----------------------|--------------------------|--------------------|------------------------|----------------------|----------------------|----------------------|
| | As at April 1, 2020 | Additions for the year | Disposals for the year | As at Mar 31st, 2021 | As at April 1, 2020 | For the year | Disposals/ Adjustments | As at Mar 31st, 2021 | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| Computers Software | 1,43,80,850 | 9,47,956 | | 1,53,28,806 | 1,08,65,456 | 18,85,558 | | 1,27,51,014 | 25,77,792 | 35,15,394 |
| Website development cost | 1,13,80,000 | 23,00,000 | | 1,36,80,000 | 48,53,443 | 44,09,330 | | 92,62,773 | 44,17,227 | 65,26,557 |
| TOTAL | 2,57,60,850 | 32,47,956 | - | 2,90,08,806 | 1,57,18,899 | 62,94,888 | - | 2,20,13,787 | 69,95,019 | 1,00,41,951 |
| TOTAL (A+B) | 11,74,93,669 | 80,38,319 | 3,52,621 | 12,51,79,367 | 9,11,16,547 | 1,40,03,711 | 3,47,335 | 10,47,72,923 | 2,04,06,444 | 2,63,77,122 |
| Previous Year | 10,97,71,696 | 96,62,966 | 19,40,993 | 11,74,93,669 | 7,97,79,130 | 1,32,39,673 | 19,02,256 | 9,11,16,547 | 2,99,92,566 | 2,63,77,122 |



8 NON-CURRENT INVESTMENTS (OTHERS)

| Particulars | Amount in ₹ | |
|---|-------------------------|-------------------------|
| | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| Investment in mutual fund (valued at cost) (unquoted) (Associate Enterprises) | | |
| Canara Robeco Mutual Fund - Open Ended Schemes | | |
| Canara Robeco Infrastructure - Direct Growth | 50,00,000 | 50,00,000 |
| 136351.241 (136351.241) units of face value ₹ 10 per unit NAV ₹ 61.3000 (34.5800) per unit | | |
| Canara Robeco Flexi Cap Fund - Direct Growth | 50,00,000 | 50,00,000 |
| 52803.886 (52803.886) units of face value ₹ 10 per unit NAV ₹ 195.2400 (117.9800) per unit | | |
| Canara Robeco Equity Taxsaver - Direct Growth | 50,00,000 | 50,00,000 |
| 109409.190 (109409.190) units of face value ₹ 10 per unit NAV ₹ 100.0200 (57.0000) per unit | | |
| Canara Robeco Emerging Equities - Direct Growth | 43,32,410 | 43,32,410 |
| 74994.115 (74994.115) units of face value ₹ 10 per unit NAV ₹ 141.0600 (80.9000) per unit | | |
| Canara Robeco Consumer Trends Fund - Direct Growth | 50,00,000 | 50,00,000 |
| 199044.586 (199044.586) units of face value ₹ 10 per unit NAV ₹ 60.0600 (36.4900) per unit | | |
| Canara Robeco Blue Chip Equity Fund - Direct Growth | 50,00,000 | 50,00,000 |
| 286368.843 (286368.843) units of face value ₹ 10 per unit NAV ₹ 38.3800 (23.0900) per unit | | |
| Canara Robeco Equity Hybrid Fund - Direct Growth | 50,00,000 | 50,00,000 |
| 45363.818 (45363.818) units of face value ₹ 10 per unit NAV ₹ 226.6600 (152.3400) per unit | | |
| Canara Robeco Short Duration Fund - Direct Growth | 64,25,349 | 64,25,349 |
| 379,334.369 (379,334.369) units of face value ₹ 10 per unit NAV ₹ 21.5672 (19.9957) per unit | | |
| Canara Robeco Dynamic Bond Fund - Direct Growth | 50,00,000 | 50,00,000 |
| 313234.143 (313234.143) units of face value ₹ 10 per unit NAV ₹ 25.1570 (23.5743) per unit | | |
| Canara Robeco Income Fund - Direct Growth | 50,00,000 | 50,00,000 |
| 166712.791 (166712.791) units of face value ₹ 10 per unit NAV ₹ 48.2748 (44.8978) per unit | | |
| Canara Robeco Saving Fund - Direct Growth | 1,87,37,738 | 1,87,37,738 |
| 670160.3750 (670160.3750) units of face value ₹ 10 per unit NAV ₹ 33.6188 (31.8040) per unit | | |



CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED

| | | |
|--|---------------------|---------------------|
| Canara Robeco Conservative Hybrid Fund - Direct Growth 211119.529 (211119.529) units of face value ₹ 10 per unit NAV ₹ 75.9532 (62.8338) per unit | 1,06,24,134 | 1,06,24,134 |
| Canara Robeco Ultra Short Term Fund - Direct Growth 2326.434 (2326.434) units of face value ₹ 1000 per unit NAV ₹ 3165.5316 (3030.9017) per unit | 50,00,000 | 50,00,000 |
| Canara Robeco Corporate Bond Fund - Direct Growth 438604.186 (438604.186) units of face value ₹ 10 per unit NAV ₹ 18.0835 (16.7376) per unit | 50,00,000 | 50,00,000 |
| Canara Robeco Gilt Fund - Direct Growth 50685.458 (50685.458) units of face value ₹ 10 per unit NAV ₹ 62.6467 (58.6523) per unit | 19,25,500 | 19,25,500 |
| Canara Robeco Liquid Fund - Direct Growth 2919.604 (2919.604) units of face value ₹ 1000 per unit NAV ₹ 2466.9895 (2389.9789) per unit | 50,00,000 | 50,00,000 |
| Canara Robeco Small Cap Fund - Direct Growth 500000.000 (500000.000) units of face value ₹ 10 per unit NAV ₹ 16.0500 (7.5800) per unit | 50,00,000 | 50,00,000 |
| Canara Robeco Overnight Fund - Direct Growth 5000.000 (5000.000) units of face value ₹ 1000 per unit NAV ₹ 1065.7462 (1033.8716) per unit | 50,00,000 | 50,00,000 |
| TOTAL | 10,70,45,131 | 10,70,45,131 |

The aggregate book value and market value of investment is as follows;

| | | |
|-------------------------------------|--------------|--------------|
| Unquoted investments in Mutual Fund | | |
| - Aggregate book value | 10,70,45,131 | 10,70,45,131 |
| - Aggregate market value | 17,51,19,125 | 13,43,70,229 |

Market value of investment in unquoted mutual funds represents Net Assets Value (NAV) of units issued by the Mutual Fund.

9 DEFERRED TAX ASSETS

| Particulars | Amount in ₹ | |
|---------------------------------|-------------------------|-------------------------|
| | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| Deferred tax asset:- | | |
| Gratuity provision | 16,26,711 | 22,01,946 |
| Provision for bonus | 16,48,504 | 3,42,285 |
| Provision for depreciation | 39,72,520 | 32,67,688 |
| Total Deferred Tax Asset | 72,47,735 | 58,11,919 |

Deferred Tax Assets and Deferred Tax Liabilities have been offset wherever the company has a legally enforceable right to set off current tax assets against current tax liabilities and wherever the deferred tax assets and deferred tax liability relate to income tax levied by the same taxation authority.



CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED
10 LONG-TERM LOANS AND ADVANCES

| Particulars | Amount in ₹ | |
|---|-------------------------|-------------------------|
| | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| (Unsecured and considered good) | | |
| Security deposits | 2,02,21,975 | 85,11,342 |
| Advance income-tax (net of provision for tax) | 90,19,179 | 1,14,92,712 |
| Other advances | - | 34,52,532 |
| Prepaid expenses | 35,228 | - |
| TOTAL | 2,92,76,382 | 2,34,56,586 |

Other advance represents unamortized distribution expenses for equity linked saving schemes/close ended schemes.

11 CURRENT INVESTMENTS

| Particulars | Amount in ₹ | |
|---|-------------------------|-------------------------|
| | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| Investment in mutual fund (valued at cost) (unquoted) (Associate Enterprises) | | |
| Canara Robeco Liquid Fund - Direct Growth | 1,37,50,00,000 | 1,08,00,00,000 |
| 557718.407 (452199.025) units of face value ₹ 1000 per unit NAV ₹ 2466.9895 (2389.9789) per unit | | |
| Canara Robeco Saving Fund - Direct Growth | 75,00,00,000 | 63,00,00,000 |
| 22331012.833 (20118860.953) units of face value ₹ 10 per unit NAV ₹ 33.6188 (31.8040) per unit | | |
| Canara Robeco Overnight Fund - Direct Growth | - | 8,00,00,000 |
| NIL (77395.712) units of face value ₹ 1000 per unit NAV ₹ NIL (1033.8716) per unit | | |
| TOTAL | 2,12,50,00,000 | 1,79,00,00,000 |

The aggregate book value and market value of investment is as follows;

Unquoted investments in Mutual Fund

| | | |
|--------------------------|----------------|----------------|
| - Aggregate book value | 2,12,50,00,000 | 1,79,00,00,000 |
| - Aggregate market value | 2,12,66,27,308 | 1,80,06,23,611 |

Market value of investment in unquoted mutual funds represents Net Assets Value (NAV) of units issued by the Mutual Fund.

12 TRADE RECEIVABLES

| Particulars | Amount in ₹ | |
|--|-------------------------|-------------------------|
| | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| (Unsecured & considered good) | | |
| Outstanding for a period more than six months: | - | - |
| Others: | 15,10,95,252 | 11,28,67,872 |
| TOTAL | 15,10,95,252 | 11,28,67,872 |



CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED**13 CASH AND BANK BALANCES**

| Particulars | Amount in ₹ | |
|---|-------------------------|-------------------------|
| | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| Cash in hand | 92,137 | 1,41,232 |
| Balances with banks in current accounts | 1,76,53,614 | 2,43,18,969 |
| TOTAL | 1,77,45,751 | 2,44,60,201 |

14 SHORT-TERM LOANS AND ADVANCES

| Particulars | Amount in ₹ | |
|---|-------------------------|-------------------------|
| | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| (Unsecured, considered good unless stated other wise) | | |
| Security deposits | 16,22,912 | 1,33,33,545 |
| Prepaid expenses | 84,54,771 | 91,83,900 |
| Other Advances | 1,61,26,508 | 5,95,84,178 |
| TOTAL | 2,62,04,191 | 8,21,01,623 |

Other advances include an amount of ₹ 34,52,533 (previous year ₹ 2,77,68,175) towards unamortised distribution expenses for equity linked saving schemes/close ended schemes

15 REVENUE FROM OPERATIONS

| Particulars | Amount in ₹ | |
|----------------|--------------------------------------|--------------------------------------|
| | For the year ended Mar 31st, 2021 | For the year ended Mar 31st, 2020 |
| Management fee | 1,08,30,89,413 | 92,85,93,933 |
| Advisory fee | 3,29,76,662 | 3,37,72,780 |
| TOTAL | 1,11,60,66,075 | 96,23,66,713 |

16 OTHER INCOME

| Particulars | Amount in ₹ | |
|--------------------------------------|--------------------------------------|--------------------------------------|
| | For the year ended Mar 31st, 2021 | For the year ended Mar 31st, 2020 |
| Profit on sale of current investment | 8,64,01,221 | 9,98,06,901 |
| Foreign exchange gain | (8,30,224) | 5,41,136 |
| Other non-operating income | 5,59,892 | 5,45,969 |
| TOTAL | 8,61,30,889 | 10,08,94,006 |

17 EMPLOYEE BENEFIT EXPENSE

| Particulars | Amount in ₹ | |
|--|--------------------------------------|--------------------------------------|
| | For the year ended Mar 31st, 2021 | For the year ended Mar 31st, 2020 |
| Salaries, Bonus and other allowances | 42,80,41,042 | 40,62,17,675 |
| Contribution to PF, Group Gratuity and other Funds | 2,29,64,377 | 2,86,11,466 |
| Other welfare expenses | 1,64,66,824 | 2,01,20,117 |
| TOTAL | 46,74,72,243 | 45,49,49,258 |



Defined Contribution Plan**Provident fund**

The Company has recognized the following amounts in statement of Profit and Loss Account, which are included under Contributions to Provident & other funds:

| Particular | Amount in ₹ | |
|---|--------------------------------------|--------------------------------------|
| | For the year ended Mar 31st, 2021 | For the year ended Mar 31st, 2020 |
| Employer's contribution to provident fund | 1,38,29,532 | 1,40,52,262 |

Details of remuneration paid to CEO (Manager):

Remuneration payable to the CEO (Manager) re-appointed with effect from September 22nd, 2019 in terms of provisions of Schedule V to the Companies Act 2013 is as under :

| Particulars | Amount in ₹ | |
|--------------------|--------------------------------------|--------------------------------------|
| | For the year ended Mar 31st, 2021 | For the year ended Mar 31st, 2020 |
| Total Remuneration | 2,40,00,000 | 1,50,00,000 |

18 OTHER EXPENSES

| Particulars | Amount in ₹ | |
|---|--------------------------------------|--------------------------------------|
| | For the year ended Mar 31st, 2021 | For the year ended Mar 31st, 2020 |
| Advertisement and publicity | 3,99,222 | 70,00,492 |
| Business development expenses | 41,22,948 | 65,49,954 |
| Computer software and development | 3,42,78,185 | 2,22,90,403 |
| Directors sitting fees | 12,75,000 | 10,35,000 |
| Distribution and marketing expenses | 2,78,09,682 | 3,87,20,005 |
| Electricity and water charges | 32,14,270 | 41,79,889 |
| Fund accounting charges | 2,16,81,561 | 1,63,62,408 |
| Insurance expenses | 1,39,407 | 71,173 |
| Lease Rental | 3,74,76,028 | 4,03,90,566 |
| Legal and professional charges | 1,80,29,042 | 1,80,71,581 |
| Miscellaneous expenses | 12,34,617 | 18,30,495 |
| Outsourced Manpower expenses | 1,91,29,111 | 1,86,33,127 |
| Payment to Statutory Auditors | | |
| - Audit fees | 4,75,000 | 4,75,000 |
| - Other services | 2,50,000 | 2,50,000 |
| - Reimbursement of expenses | 49,615 | 47,500 |
| Postage , telegrams & telephone | 83,51,203 | 87,12,286 |
| Printing and stationery | 14,18,949 | 42,51,200 |
| Rates and taxes* | 13,64,431 | 1,42,46,904 |
| Recruitment, seminar and training | 17,33,069 | 45,67,136 |
| Repair and maintenance | | |
| - Building | 23,03,929 | 51,04,978 |
| - Others | 70,19,987 | 68,96,106 |
| Subscription | 2,96,66,396 | 2,60,24,810 |
| Travelling and conveyance | 49,07,175 | 2,49,40,259 |
| Corporate Social Responsibility (Refer note 26) | 67,91,696 | 57,48,825 |
| TOTAL | 23,31,20,523 | 27,64,00,097 |

* Includes ₹ NIL (Previous Year ₹ 1,17,51,943) paid under Sabka Vishwas (Legacy Dispute Resolution) Scheme (SVS) 2019 to settle outstanding service tax litigations.



19 Activity in Foreign Currency**a) Earnings in foreign currency (on accrual basis)**

Amount in ₹

| Particulars | For the year ended Mar 31st, 2021 | For the year ended Mar 31st, 2020 |
|---------------|--------------------------------------|--------------------------------------|
| Advisory Fees | 3,29,76,662 | 3,37,72,780 |

b) Expenditure in foreign currency (on accrual basis)

Amount in ₹

| Particulars | For the year ended Mar 31st, 2021 | For the year ended Mar 31st, 2020 |
|---------------------------|--------------------------------------|--------------------------------------|
| Reimbursement of expenses | 2,40,00,000 | 1,50,00,000 |
| Dividend payment | 2,44,28,635 | 2,68,71,499 |
| Travel | - | 7,41,616 |
| Subscription | 10,99,800 | 10,75,050 |

c) Dividend remittances to non-resident shareholders:

| Particulars | For the year ended Mar 31st, 2021 | For the year ended Mar 31st, 2020 |
|---------------------------------------|--------------------------------------|--------------------------------------|
| Number of non-resident shareholders | 3 | 5 |
| Number of equity shares held by them | 2,44,28,635 | 2,44,28,635 |
| Amount of dividend paid (Amount in ₹) | 2,44,28,635 | 2,68,71,499 |
| Year to which dividend relates | 2019-20 | 2018-19 |

d) Foreign currency exposures which are not hedged as at the Balance Sheet date

| Currency | As at 31st Mar, 2020 | | As at 31st Mar, 2019 |
|----------|----------------------|-------------|------------------------------|
| | Payable | Receivables | Net (Receivable)/ Payable |
| USD | NIL | 2,35,892 | 89,154 |
| Euro | NIL | 9,785 | 12,000 |
| JPY | NIL | 5,60,000 | 7,50,000 |

20 Employee benefits**Gratuity**

The Company has a defined benefit gratuity plan. Every employee who has completed five years or more of service gets a gratuity on departure at 15 days salary (last drawn salary) for each completed year of service.

The following tables summarize the components of net benefit expense recognized in the profit and loss account and the funded status and amounts recognized in the balance sheet.



Profit and Loss account**Net employee benefit expense (recognized in Employee Cost)**

Amount in ₹

| Particular | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
|--|-------------------------|-------------------------|
| Current service cost | 46,72,852 | 44,48,760 |
| Interest cost on benefit obligation | 33,70,011 | 30,24,007 |
| Expected return on plan assets | (27,60,800) | (23,48,372) |
| Net actuarial (gain) / loss recognized in the year | (43,00,671) | 16,08,860 |
| Past Service Cost | - | - |
| Net benefit expense | 9,81,392 | 67,33,255 |
| Actual return on plan assets | 21,31,034 | 25,05,770 |

Balance sheet**Details of Provision for gratuity**

Amount in ₹

| Particular | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
|----------------------------|-------------------------|-------------------------|
| Defined benefit obligation | 4,64,94,190 | 4,51,85,074 |
| Fair value of plan assets | (4,07,10,150) | (3,70,25,571) |
| Plan (asset)/ liability | 57,84,040 | 81,59,503 |

Changes in the present value of the defined benefit obligation are as follows:

Amount in ₹

| Particular | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
|---|-------------------------|-------------------------|
| Opening defined benefit obligation | 4,51,85,074 | 3,86,70,436 |
| Interest cost | 33,70,011 | 30,24,007 |
| Current service cost | 46,72,852 | 44,48,760 |
| Benefits paid | (18,03,310) | (27,24,387) |
| Actuarial (gains)/ losses on obligation | (49,30,437) | 17,66,258 |
| Past Service Cost | - | - |
| Closing defined benefit obligation | 4,64,94,190 | 4,51,85,074 |

Changes in the fair value of plan assets are as follows:

Amount in ₹

| Particular | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
|-----------------------------------|-------------------------|-------------------------|
| Opening fair value of plan assets | 3,70,25,571 | 3,23,40,132 |
| Expected return | 27,60,800 | 23,48,372 |
| Contributions by employer | 33,56,855 | 49,04,056 |
| Benefits paid | (18,03,310) | (27,24,387) |
| Actuarial gains / (losses) | (6,29,766) | 1,57,398 |
| Closing fair value of plan assets | 4,07,10,150 | 3,70,25,571 |

The overall expected rate of return on assets is determined based on the market prices prevailing on that date, applicable to the period over which the obligation is to be settled.



Asset information

The approximate full value of the assets as at March 31st, as advised by the insurer is as follows:

| Particular | Amount in ₹ | |
|---------------------------|-------------------------|-------------------------|
| | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| Category of assets | | |
| Insurer managed fund in % | 100% | 100% |
| Insurer managed fund in ₹ | 4,07,10,150 | 3,70,25,571 |

Summary of actuarial assumptions

The principal assumptions used in determining gratuity and post-employment benefit obligations for the Company's plans are shown below:

| Particular | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
|--|-------------------------|-------------------------|
| Discount rate | 6.85% | 7.45% |
| Expected rate of return on Plan assets | 7.00% | 7.50% |
| Salary Escalation Rate | 7.00% | 8.00% |

Experience adjustments

| Particular | Amount in ₹ | | | | |
|----------------------------|-------------|-------------|-------------|---------------|-------------|
| | Mar-21 | Mar-20 | Mar-19 | Mar-18 | Mar-17 |
| Defined benefit obligation | 4,64,94,190 | 4,51,85,074 | 3,86,70,436 | 3,44,37,282 | 2,68,50,028 |
| Plan assets | 4,07,10,150 | 3,70,25,571 | 3,23,40,132 | 2,29,28,680 | 2,14,32,287 |
| Plan (asset)/ liability | (57,84,040) | (81,59,503) | (63,30,304) | (1,15,08,602) | (54,17,741) |
| Exp. adj. plan liability | 58,683 | 58,683 | 2,23,873 | (26,32,290) | (5,20,671) |
| Exp. adj. plan asset | (6,29,766) | 1,57,398 | 2,37,526 | (61,498) | (2,05,734) |

21 Segment Reporting

Based on guiding principles given in Accounting Standard – 17 "Segment Reporting", the Company's primary business segment is administering Mutual Fund Schemes. As the Company has a single primary business segment, the disclosure requirements of AS – 17 in this regard are not applicable. The company's operations being confined to India only, there is no reportable secondary segment.

22 Leases

The Company has taken various office premises under operating or leave & license agreements. These are generally not non cancellable and range between 11 months and 5 years under leave and license agreement or longer for other leases and are renewable by mutual consent on mutually agreeable terms. The Company has given refundable interest free security deposits under certain agreements.

Lease payments are recognized in the Statement of Profit & Loss Account under note no.18

The future minimum lease payments under not non-cancellable operating lease

| Lease obligation Payable | Amount in ₹ | |
|--|-------------------------|-------------------------|
| | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| Not later than 1 year | 3,45,47,948 | 3,90,55,422 |
| Later than 1 year & not later than 5 years | 16,69,19,796 | 5,24,38,103 |
| Later than five years | 9,00,84,482 | 22,33,937 |



23 Earnings Per Equity Share

Earning per share is calculated by dividing the profit attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The numbers used in calculating basic and diluted earnings per equity shares are as follows:

| Particular | Amount in ₹ | |
|---|-------------------------|-------------------------|
| | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
| Net Profit as disclosed under Profit & Loss Account | 36,28,82,350 | 23,23,60,020 |
| Weighted Average no. of equity shares during the year | 4,98,54,357 | 4,98,54,357 |
| Basic & Diluted EPS (₹) | 7.28 | 4.66 |

24 Related party transactions

Related party disclosure as required by the Accounting Standard 18, "Related party Disclosures", are given below:

| | |
|--|---|
| Holding Company | Canara Bank |
| Entity having significant Influence over the Company | ORIX Corporation Europe N.V. |
| Fellow Subsidiaries | Canbank Computer Services Ltd. (CCSL) Canbank Financial Services Ltd. (Canfina) Canbank Factors Ltd. (CFL) Canbank Venture Capital Fund Ltd. (CVCFL) Canara Bank Securities Limited (CBSL) Canara HSBC Oriental Bank of Commerce Life Insurance Co. Ltd (CHOBCI) Syndbank Services Limited Kerala Gramin Bank Karnataka Gramin Bank Canara Bank Tanzania Limited |
| Under the Common Control of Holding Company | Canfin Homes Ltd. (CFHL) |
| Under the common control of entity having significant Influence over the Company | All the fellow subsidiaries of ORIX Corporation Europe N.V Please refer annexure 1 for name of other entities |
| Key Management Personnel | Members of the Management Team Comprising of : Mr. Rajnish Narula (Chief Executive Officer) Mr. Albert Wisgerhof (Chief Financial Officer & Chief Operating Officer) |
| Overseas Joint Venture of Canara Bank | Commercial Bank of India LLC |
| Mutual Fund Schemes managed by the Company | All Schemes of Canara Robeco Mutual Fund |



CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED
Transactions with related parties:

| Sr. No. | Nature of Transactions | Relationship | Company/Person Name | Amount in ₹ | | | |
|---------|--|---|-------------------------------------|---------------|----------------|------------------|---------------|
| | | | | Expenditure | Income | Assets | Liabilities |
| 1 | Rent | Holding Company | Canara Bank | 4,17,936 | - | - | 34,828 |
| | | | | (4,15,536) | - | - | (2,06,568) |
| 2 | Bank Charges | Holding Company | Canara Bank | 60,394 | - | - | - |
| | | | | (31,749) | - | - | - |
| 3 | Reimbursement/Salary & other benefits | Key Management Personnel | | 3,08,01,239 | - | - | 24,000 |
| | | | | (2,17,94,875) | - | - | (52,830) |
| | | Entity having significant influence over the Co. | ORIX Corporation Europe N.V | - | - | - | 2,40,00,000 |
| | | | | - | - | - | (1,50,00,000) |
| 4 | Reimbursement of Salary & Other Benefits | Holding Company | Canara Bank | 27,28,411 | - | - | 5,30,830 |
| | | | | (17,81,145) | - | - | (3,32,403) |
| 5 | Reimbursement of Maintenance charges | Holding Company | Canara Bank | 3,60,350 | - | - | 1,06,000 |
| | | | | (5,98,138) | - | - | (1,50,000) |
| 6 | Bank Balance | Holding Company | Canara Bank | - | - | 17,04,768 | - |
| | | | | - | - | (10,19,344) | - |
| 7 | Advisory fees | Under the common control of entity having significant influence | Robeco Hongkong Ltd | - | 3,29,76,662 | 1,83,41,074 | - |
| | | | | - | (3,37,72,780) | (82,39,925) | - |
| 8 | Management fee | Mutual Fund managed by Company | Canara Robeco Mutual Fund (Schemes) | - | 1,08,30,89,413 | 13,27,54,177 | - |
| | | | | - | (92,85,93,933) | (10,46,27,947) | - |
| 9 | Investments | Mutual Fund managed by Company | Canara Robeco Mutual Fund (Schemes) | - | - | 2,23,20,45,131 | - |
| | | | | - | - | (1,89,70,45,131) | - |
| 10 | Profit on sale of Investment | Mutual Fund managed by Company | Canara Robeco Mutual Fund (Schemes) | - | 8,64,01,221 | - | - |
| | | | | - | (9,98,06,901) | - | - |
| 11 | Dividend Payment | Holding Company | Canara Bank | 2,54,25,722 | - | - | - |
| | | | | (2,79,68,294) | - | - | - |
| | | Entity having significant influence over the Co. | OCE India Holding B.V. | 2,44,28,635 | - | - | - |
| | | | | (2,68,71,499) | - | - | - |

Figures are exclusive of good and service tax

Figures in brackets represent corresponding amount of Previous year



25 Contingent Liability

Contingent Liability to Canara Bank on receipt of Claim/Settlement of dispute towards property tax and other charges pertaining to the building occupied by the Company till 30th September, 2003. The sum involved is not quantified.

26 Contribution for corporate social responsibility

Amount in ₹

| Particulars | In Cash | Yet to be paid in Cash | Total |
|---|-----------|------------------------|-----------|
| (i) Construction/ acquisition of any asset | - | - | - |
| On purposes other than (i) above – midday meals, promoting education and healthcare facilities. | 54,65,148 | - | 54,65,148 |
| Total | 54,65,148 | - | 54,65,148 |

Amount in ₹

| Particulars | As at Mar 31st, 2021 | As at Mar 31st, 2020 |
|---|----------------------|----------------------|
| Opening Balance | 2,51,175 | - |
| With Company | 2,51,175 | - |
| In separate CSR unspent A/c | - | - |
| Amount required to be spent during the year | 65,40,521 | 60,00,000 |
| Amount spent during the year | 54,65,148 | 57,48,825 |
| From Company's bank account | 54,65,148 | 57,48,825 |
| From separate CSR unspent A/c | - | - |
| Closing balance | 13,26,548 | 2,51,175 |
| With Company* | 13,26,548 | 2,51,175 |
| In separate CSR unspent A/c | - | - |

*in accordance with provisions of Companies (CSR Policy) Amendment Rules 2021, unspent amount will be transferred to a separate bank account within 30 days from the end of financial year.

27 The Board of Directors of the company have proposed declaration of final dividend of ₹ 9,97,08,714 @ ₹2 per share.

28 COVID 19 Pandemic:

The Company has considered the possible effects that may result from the pandemic relating to COVID 19 on its operations and its assets including the value of its investments and trade receivables as at March 31,2021. Company's net worth is predominantly invested in liquid assets which are realizable at short notice barring those that are mandatorily required to be held as seed investment. Revenue of the Company is ultimately dependent on the value of the Assets Under management (AUM) it manages, changes in market conditions and the trends of flows into the Mutual funds. Company will continue to closely monitor material changes in markets and future economic conditions.



29 Sundry Creditors

Based on the information available with the Company, there are no amounts due to Micro Small and Medium Enterprises as defined in Micro Small and Medium Enterprises Development Act, 2006 (MSMEDA) on account of principal and/or interest as at the close of the year.

30 Previous years figures are regrouped and rearranged wherever necessary, to conform to Current year classification.

As per our report of even date
For Santosh Gupta & Co
Chartered Accountants
Firm Registration No : 009713N



Manoj Kumar
Partner - (M.No.108603)
UDIN : 21108603AAAABS3836

Place : Mumbai
Date : April 27th, 2021



Debashish Mukherjee
Director
DIN 8193978



V. Kannan
Director
DIN 01354529



Albert Wisgerhof
Chief Financial Officer



Rajnish Narula
Chief Executive Officer



Ashutosh Vaidya
Company Secretary

Place : Mumbai
Date : April 27th, 2021



CANARA ROBECO ASSET MANAGEMENT COMPANY LIMITED**ANNEXURE - 1****Name of Entities under common control of entity having significant influence over the company.**

| Sr. No. | Company Name | Sr. No. | Company Name |
|---------|--|---------|--|
| 1 | OCE US Holding B.V. | 25 | Sabr India Investment Private Limited |
| 2 | OCE US Holding, Inc. | 26 | Golden Slam India Investment Private Limited |
| 3 | Harbor Capital Advisors, Inc. | 27 | Robeco Investment Management (Shanghai) Co. Ltd. |
| 4 | Harbor Funds Distributors, Inc.. | 28 | Robeco Overseas Investment Fund Management (Shanghai) Limited. |
| 5 | Harbor Services Group, Inc. | 29 | Robeco Singapore Private Limited |
| 6 | Harbor Trust Company, Inc. | 30 | Robeco France S.A.S. |
| 7 | Boston Partners Global investors, Inc | 31 | Ro-Boetie S.A.S. |
| 8 | Boston Partners Securities L.L.C. | 32 | RobecoSchweiz AG |
| 9 | Boston Partners Trust Company | 33 | RobecoSAM Europe GmbH (2) |
| 10 | Boston Partners (UK) Limited | 34 | SAM Sustainable Asset Management AG |
| 11 | Gravis Capital Management Limited | 35 | Robeco Institutional Asset Management B.V. |
| 12 | Gravis Advisory Limited | 36 | Robeco Asset Management |
| 13 | OCE Nederland B.V. | 37 | Robeco Alternative Investments |
| 14 | ORIX Corporation UK Limited | 38 | Beon Vermogensbeheer |
| 15 | Transtrend B.V. | 39 | Pension Providers |
| 16 | Robeco Holding B.V. | 40 | RobecoSAM |
| 17 | Robeco Miami B.V. | 41 | Robeco |
| 18 | Robeco Institutional Asset Management US, Inc. | 42 | Robeco Securities Lending |
| 19 | Robeco Japan Company Limited | 43 | RSL |
| 20 | Robeco Hong Kong Ltd. | 44 | Robeco Indices B.V. |
| 21 | Asia Climate Partners General Partner Ltd. | 45 | Robeco Nederland B.V. |
| 22 | ACP Fund Holding Ltd | 46 | Robeco UK Limited |
| 23 | Asia Climate Partners Hong Kong Ltd. | 47 | |
| 24 | ACP India Holding Ltd | 48 | |

