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# **THIRTIETH ANNUAL REPORT**

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**2021-22**



**SEPTEMBER 21, 2022**  
**SHREE STEEL WIRE ROPES LIMITED**



**Board of Directors:**

<i>Anil Sajnani</i>	<i>DIN: 00014257</i>	<i>Managing Director</i>
<i>Ashish Sajnani</i>	<i>DIN: 00262225</i>	<i>Whole-Time Director</i>
<i>Kirtee Sajnani</i>	<i>DIN: 01459113</i>	<i>Whole-Time Director</i>
<i>Mehak Vachhani</i>	<i>DIN: 08200623</i>	<i>Independent Director</i>
<i>Rajiv Gugnani</i>	<i>DIN: 09448386</i>	<i>Independent Director</i>
<i>Madhu Totlani</i>	<i>DIN: 08200689</i>	<i>Independent Director</i>

**Company Secretary & Compliance Officer:**

*Khushboo Hanswal (appointed on 1st December 2022)*

**Chief Financial Officer:**

*Anil Sajnani*

**Statutory Auditor:**

*Kailash Chand Jain & Co.*

*Edena, 1<sup>st</sup> floor, 97, Maharshi Karve Rd, New Marine Lines, Marine Lines, Mumbai, Maharashtra  
400020*

**Practicing Company Secretary:**

*Rushabh Doshi*

**Secretarial Auditor:**

*Nisha Uchil*

**Bankers:**

*HDFC Bank, Chembur Branch  
Union Bank of India, Chembur Branch  
State Bank of India, Chembur Branch*

**Registrar & Transfer Agent:**

*Link Intime India Private Limited  
C 101, 247 Park, Lal Bahadur Shastri Rd, Surya Nagar, Gandhi Nagar, Vikhroli West, Mumbai,  
Maharashtra 400083  
Email: [rnt.helpdesk@linkintime.co.in](mailto:rnt.helpdesk@linkintime.co.in)*

**Registered Office:**

*Gat No. 183 - 185, K.I.D.C Village Dheku, Taluka Khalapur, Dist Raigad, Khopoli - 410 202.  
Maharashtra, India.*

**Administrative Office/ Share Dept.:**

*503, 504, 505, 5th Floor, Shiv Ashish Commercial Complex Plot No.10, 19th Road Chembur, Mumbai-  
400 071.  
Tel.: 022 6739 9999/ 2527 4142  
Email: [compliances@sswrl.com](mailto:compliances@sswrl.com)*



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*In accordance with SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, read with MCA General 2/2022 dated May 5, 2022, compliance norms pertaining to the requirement of sending physical copies of Annual Reports to Shareholders for General Meeting to be held up-to December 31, 2022 has been dispensed off. In view of the above the Company will not be printing physical copies of the Annual Report.*

*The Annual Report and Notice of the AGM is being sent to members who have registered their email ID with the Company / Depositories. The Members who have not registered their email ID with the Company [www.sswrl.com](http://www.sswrl.com). Pursuant to the Circulars mentioned above, the Company has not printed the Annual Reports.*

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## NOTICE

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**NOTICE IS HEREBY GIVEN THAT THE THIRTIETH ANNUAL GENERAL MEETING OF THE MEMBERS OF SHREE STEEL WIRE ROPES LIMITED WILL BE HELD AS INDICATED BELOW:**

<b>Day</b>	: Wednesday
<b>Date</b>	: 21 <sup>st</sup> September 2022
<b>Time</b>	: 10:00 AM
<b>Venue</b>	:183-185,K.I.D.C., Village-Dheku, Taluka-Khalapur Dist - Raigad, Khopoli-410203

To transact the following business:-

### **ORDINARY BUSINESS:**

#### **1. Adoption of Financial Statement**

To consider and adopt the Audited Financial Statements of the Company for the Financial Year ended 31<sup>st</sup> March, 2022 and the Reports of the Board of Directors and the Auditors thereon.

#### **2. Appointment of Mr. Ashish Sajnani as a director liable to retire by rotation**

To approve the re-appointment of Mr. Ashish Sajnani (DIN: 00262225) who retires by rotation and is eligible for re-appointment.

### **SPECIAL BUSINESS:**

#### **3. Appointment of Independent Director Mr. Joy Dodani (DIN: 09382441) w.e.f. August 13, 2022:**

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



**"RESOLVED THAT** pursuant to the provisions of Section 149, 152 and 161 and other applicable provisions of the Companies Act, 2013, and the Rules made thereunder, read with Schedule IV of the Act and Regulation 16(1)(b) and Regulation 25 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and with applicable rules made thereunder (including any statutory amendment or modification or re-enactment thereof, for the time being in force), Mr. Joy Dodani (holding Director Identification Number 09382441), who was appointed as a Additional Director by the Board of Directors of the Company under the Articles of Association of the Company to fill in the casual vacancy created by the resignation of Mrs. Madhu Totlani and who holds office upto the date of this 30<sup>th</sup> Annual General Meeting in terms of Section 161(4) of the Companies Act, 2013, be and is hereby appointed as Non-Executive Director, liable not to retire by rotation;

**RESOLVED FURTHER THAT** the Board of Directors and/or Key Managerial Personnel of the Company be and are hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable, proper or expedient for the purpose of giving effect to the above resolution."

**4. To approve, confirm and ratify the appointment of Statutory Auditors of the Company to fill the casual vacancy caused due to the resignation:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 139(8), 142 and other applicable provisions, if any, of the Companies Act, 2013 as amended from time to time or any other law for the time being in force (including any statutory modification or amendment thereto or re-enactment thereof for the time being in force) M/s J C Kabra & Associates, Chartered Accountants, Mumbai (Firm Regn. No. 115749W) be and are hereby appointed as Statutory Auditors of the Company to fill the casual vacancy caused by the resignation of Kailash Chand Jain & Co., Chartered Accountants, FRN 112318W, the Auditors shall hold the office of the Statutory Auditors of the Company from the conclusion of this meeting until the conclusion of the ensuing Annual General Meeting



and that they shall conduct the Statutory Audit for the Financial Year 2022-23 on such remuneration as may be fixed by the Board of Directors in consultation with them."

#### **5. To appoint Statutory Auditors and fix their remuneration**

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

**"RESOLVED THAT** pursuant to the provisions of Sections 139(8), 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) and/or re-enactment(s) thereof, for the time being in force), M/s J C Kabra & Associates, Chartered Accountants, Mumbai (Firm Regn. No. 115749W) be and are hereby appointed as the Statutory Auditors of the Company for a term of one financial year from the conclusion of this 30<sup>th</sup> Annual General Meeting ("AGM") till the conclusion of the 31<sup>st</sup> AGM to be held in the year 2023, at such remuneration plus out-of-pocket expenses and applicable taxes etc, as may be mutually agreed between the Board of Directors of the Company and the Auditors."

#### **6. Approval for Related Party Transactions for Financial Year 2022-23:**

To pass the following resolution as **Ordinary Resolution**:

**"RESOLVED THAT** pursuant to the provisions of Section 188 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, read with Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014, as amended till date, Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") and the Company's policy on Related Party transaction(s), approval of Shareholders be and is hereby accorded to the Board of Directors of the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Bholenath Developers Private Limited, a related party within the meaning of Section 2(76) of the Act and Regulation 2(1)(zb) of the Listing Regulations, for purchase/sale/lease/availing or rendering services/being an agent for purchase or sale of any property, or such related party's appointment to any office or place of profit



in the company on such terms and conditions as the Board of Directors may deem fit, up to a maximum aggregate value of Rs. 2.5 Crore for the Financial Year 2022-23, provided that the said contract(s)/ arrangement(s)/ transaction(s) so carried out shall be at arm's length basis and in the ordinary course of business of the Company;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to delegate all or any of the powers conferred on it by or under this resolution to its Company Secretary, Chief Financial Officer or authorised person of the Company, to do all acts and take such steps as may be considered necessary to give effect to this resolution;

**RESOLVED FURTHER THAT** all actions and decisions taken till date under the said resolution shall be valid and in order."

**7. Authority under Section 180(1)(a) of the Companies Act, 2013 to sell, lease, transfer, mortgage or otherwise dispose of, the properties of the Company:**

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

**"RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 and other applicable provisions, if any, of the Companies Act, 2013, and the rules made thereunder, including any statutory modification or re-enactment thereof, for the time being in force (the "Act"), and such other approvals/ sanctions/ permissions as may be necessary, the members of the Company hereby accord their consent to the Board of Directors of the Company (hereinafter referred to as the "Board" which term shall be deemed to include any committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this resolution and with the power to delegate authority to any person or persons) to sell, lease, transfer, mortgage or otherwise dispose of from time to time, movable and/or immovable, tangible and/or intangible properties/assets, both present and future and/or whole or substantially the whole of the undertaking(s) of the Company in such form, manner and time as the Board may deem fit, up to a value of and within the overall limits under Section 180(1)(a) of Companies Act, 2013, i.e aggregate of Paid up share capital,



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free reserves, securities premium, as per the audited balance sheet of the preceding financial year of the Company;

**RESOLVED FURTHER THAT** the Board be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution;

**RESOLVED FURTHER THAT** all actions and decisions taken till date under the said resolution shall be valid and in order."

By Order of the Board of Directors  
**For Shree Steel Wire Ropes Limited**  
Sd/-  
**Khushboo Hanswal**  
**Company Secretary & Compliance Officer**

Date: 12/07/2022

Place: Mumbai

**Registered Office:**

183-185, K.I.D.C., Village-Dheku,

Taluka-Khalapur Dist - Raigad,

Khopoli-410203

**Tel:** 02912-263547

**E-mail:** compliances@sswrl.com

**Web site:** www.sswrl.com





**NOTES:**

1. Statement pursuant to Section 102(1) of the Companies Act, 2013 ("the Act"), relating to the Special Business to be transacted at the Meeting is annexed hereto. The relevant details as required under Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Listing Regulations") and Secretarial Standards on General Meetings issued by the Institute of Company Secretaries of India.
2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE IN THE MEETING INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY.
3. The instrument appointing the proxy, in order to be effective must be deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting viz. up to 10:00 a.m. on September 19, 2022. Members/ proxies should bring their duly filled attendance slip attached herewith to attend the meeting
4. A person can act as proxy on behalf of members not exceeding 50 (fifty) and holding in aggregate not more than 10% of the total share capital of the Company. A proxy form is annexed to this Report. Proxies submitted on behalf of the companies, societies, etc., must be supported by an appropriate resolution/authority, as applicable.
5. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUF's, NRI's, etc.) are required to send a scanned copy (PDF/JPG Format) of their respective Board or governing body Resolution/ Authorization etc., authorizing their representative to attend and vote on their behalf at the meeting. The said Resolution/ Authorization shall be sent on [compliances@sswrl.com](mailto:compliances@sswrl.com).
6. In terms of Section 152 of the Act, Mr. Ashish Sajani, Director, retire by rotation at the Meeting and being eligible, offers himself for re-appointment. The Nomination and Remuneration Committee of the Board of Directors and the Board of Directors of the Company recommends his re-appointment.



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7. Section 20 of the Companies Act, 2013 permits the service of documents on Members by a Company through electronic mode. So in accordance with the Companies Act, 2013 read with the Rules framed thereunder, the Annual Report for the year 2021-22 is being sent through electronic mode to those members whose email addresses are registered with the Company/Depository Participant.

Please note that vide SEBI Circular No. SEBI/HO/CFD/CMD2/CIR/P/2022/62 dated May 13, 2022, read with MCA General 2/2022 dated May 05, 2022, compliance norms pertaining to requirement of sending physical copies of annual reports to shareholders for general meeting to be held up-to December 31, 2022 has been dispensed off. In view of the above the Company will not be printing physical copies of the Annual Report.

The Annual Report and Notice of the AGM is being sent to members who have registered their email ID with the Company/ Depositories. The Members who have not registered their email ID with the Company can access the Annual Report on the website of the Company [www.sswrl.com](http://www.sswrl.com). Members who would like to obtain pdf copy on their email ID may write an email to [compliances@sswrl.com](mailto:compliances@sswrl.com). Pursuant to the Circulars mentioned above, the Company has not printed the Annual Reports and hence no hard copies of the Annual Report will be provided.

8. To support the "Green Initiative", Members who have not registered their email addresses are requested to register the same with the Company's Share Registrars and Transfer Agents/ their Depository Participants, in respect of shares held in physical/ electronic mode respectively.
9. The Register of Members and the Share Transfer Books of the Company will remain closed from 12 September, 2022 to 20 September, 2022 (both days inclusive) in connection with the Annual General Meeting.
10. Members are requested to kindly bring their soft copy of the Annual Report and physical copy of Attendance slip with them at the Annual General Meeting, as no hard copy of Annual Report would be made available at the Annual General Meeting and are requested to quote their Folio Numbers in all correspondences.



11. Members holding shares in physical form are requested to submit a self-attested copy of their Permanent Account Number (PAN) card and Original Cancelled Cheque leaf / attested bank passbook showing name of the account holder to the Company / Registrar and Transfer Agent, as mandated by the Securities and Exchange Board of India (SEBI) vide circular no. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April, 2018.
  
12. Members are requested to intimate changes, if any, pertaining to their name, postal address, e-mail address, telephone/ mobile numbers, Permanent Account Number (PAN), mandate, nominations, power of attorney, bank details such as, name of the Bank and branch details, bank account number, MICR code, IFSC code, etc.,:
  - a. For shares held in electronic form: to their Depository Participants (DPs)
  - b. For shares held in physical form: to the Company/ Registrar and Transfer Agent in prescribed Form ISR-1 & other forms pursuant to SEBI Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2021/655 dated November 3, 2021.

Members may also download form ISR-1 from Company's website [www.sswrl.com](http://www.sswrl.com) under Investors tab.

13. Members may please note that SEBI vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022 has mandated the listed Companies to issue securities in dematerialised form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/ exchange of securities certificate; endorsement; sub-division/ splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition.

Accordingly, members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at: [www.sswrl.com](http://www.sswrl.com) or from the website of the Company' Registrar and Transfer Agent, Link InTime Pvt Ltd. (Company's RTA). It may be noted that any service request can be processed only after the folio is KYC compliant.



14. SEBI vide its notification dated January 24, 2022 has mandated that all requests for transfer of securities including transmission and transposition requests shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization. Members are advised to dematerialise the shares held by them in physical form. Members can contact the Company or Company's RTA, for assistance in this regard.
15. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or Company's RTA, the details of such folios together with the Share Certificates along with the requisite KYC Documents for consolidating their holdings in one folio. Requests for consolidation of Share Certificates shall be processed in dematerialized form.
16. As per the provisions of Section 72 of the Companies Act, 2013 and SEBI Circular, the facility for making nomination is available for the Members in respect of the shares held by them. Members who have not yet registered their nomination are requested to register the same by submitting Form No. SH-13. If a Member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/ she may submit the same in Form ISR-3 or SH-14 as the case may be. The said forms can be downloaded from the Company's website [www.sswrl.com](http://www.sswrl.com). Members are requested to submit the said details to their DP in case the shares are held by them in dematerialized form and to Company's RTA in case the shares are held in physical form.
17. In terms of the Circular No. CIR/MRD/DP/10/2013 dated 21st March, 2013 issued by the Securities and Exchange Board of India, listed companies are required to use the Reserve Bank of India approved electronic mode of payment such as Electronic Clearance Service (ECS), LECS (Local ECS)/RECS (Regional ECS)/NECS (National ECS), NEFT, etc. for making cash payments like dividend, etc. to the Members. Accordingly, Members holding securities in demat mode are requested to update their Bank details with their Depository Participants. Those holding securities in physical form are requested to update said details with the Registrar and Transfer Agent i.e. Link Intime India Pvt. Ltd, C-101, 247 Park, 1st Floor, LBS Road, Gandhi Nagar, Vikhroli (West), Mumbai – 400 083 or the Company Secretary of the Company.



18. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
19. Relevant documents referred to in the Notice and the accompanying Statement are open for inspection by the Members at the Registered Office of the Company during business hours on all working days, up to the date of the Annual General Meeting.
20. Members desiring any information relating to the accounts are requested to write to the Company at least 10 days before the meeting so as to enable the management to keep the information available at the meeting.
21. A route map giving directions to reach the venue of the 30<sup>th</sup> Annual General Meeting is given at the end of the Notice.
22. The voting rights of the shareholders for voting through remote e-voting or by Poll paper at the AGM shall be in proportion to their share of the paid-up equity share capital of the Company as of September 14, 2022 ('Cut-Off Date'). A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or of voting at the AGM and who is not a Member as on the cut-off date shall treat this Notice for information purposes only. Person acquiring shares after dispatch of this notice but holds shares as on cut-off date can generate the password as per instructions stated in notice or seek assistance from CDSL via writing e-mail on [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
23. Mr. Rushabh Doshi, Company Secretary, (Membership No. ACS 24406 & COP 25328) has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner. The Chairman shall forthwith on receipt of the Scrutinizer's Report, declare the result of the voting. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website [www.sswrl.com](http://www.sswrl.com) and on the website of CDSL immediately after their declaration, and communicated to the Stock Exchanges where the shares of the Company are listed, viz. BSE Ltd.



**24. Voting through electronic means:-**

Pursuant to Section 108 of the Companies Act, 2013 and Rule 20 read with the Companies (Management and Administration) Rules, 2014 read with amendments or re-enactments made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is pleased to provide the facility to exercise members' right to vote at the 30<sup>th</sup> Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by Central Depository Services (India) Limited (CDSL):

The facility for voting through ballot/polling paper shall also be made available at the venue of the 30<sup>th</sup> Annual General Meeting. The members attending the meeting, who have not already cast their vote through remote e-voting shall be able to exercise their voting rights at the meeting. The members who have already cast their vote through remote e-voting may attend the meeting but shall not be entitled to cast their vote again at the AGM.

**The instructions for shareholders voting electronically are as under:**

The voting period begins on September 16, 2022 (09:00 a.m.) and ends on September 20, 2022 (05:00 p.m.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of September 14, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.

**A. Step 1: Access to NSDL e-Voting system**

A) Login method for e-Voting for Individual shareholders holding securities in demat mode Pursuant to SEBI circular no. SEBI/HO/ CFD/CMD/ CIR/P/2020/242 dated December 9, 2020 on "e-Voting facility provided by Listed Companies", e-Voting process has been enabled to all the individual demat account holders, by way of single login credential, through their



demat accounts / websites of Depositories / DPs in order to increase the efficiency of the voting process.

Individual demat account holders would be able to cast their vote without having to register again with the e-Voting service provider (ESP) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and e-mail ID with their DPs in order to access e-Voting facility.

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<p>1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section.</p> <p>A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to NSDL e-Voting website for casting your vote during the remote e-Voting period.</p> <p>2. If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com/">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p>



	<p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> 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 held 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 options available against company name or e-Voting service provider - 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 &amp; voting during the meeting.</p>
Individual Shareholders holding securities in demat mode with CDSL	<p>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 Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on New System Myeasi.</p> <p>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.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></p> <p>4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in</p>





	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.
Individual shareholders (holding securities in demat mode) login through 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. Once login, you will be able to see e-Voting option. Once you 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 options available against company name or e-Voting service provider-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. Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL

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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> 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



	<p>sending a request at          helpdesk.evoting@cdslindia.com or          contact at 022- 23058738 or 022-          23058542-43</p>
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B. Login Method 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 'Shareholder/ Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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:
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*****



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*****
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. Password details for shareholders other than Individual shareholders are given below:
- If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which as 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.
  - How to retrieve your 'initial password'?

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'. 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](http://www.evoting.nsdl.com)
  - b) "Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - 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

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. Select "EVEN" of company for which you wish to cast your vote Now you are ready for e-Voting as the Voting page opens. 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.

Upon confirmation, the message "Vote cast successfully" will be displayed. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.



#### General Guidelines for shareholders

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](http://www.evoting.nsdl.com) to reset the password.

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](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

#### Other Instruction

The voting rights of Members shall be in proportion to their shares in the paid-up equity share capital of the Company as on the cut-off date. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of voting, either through remote e-voting or voting at the AGM through poll paper.

Any person, who acquires shares of the Company and becomes a Member of the Company after mailing of the Notice and holding shares as of the cut-off date, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). However, if he/she is already registered with NSDL for remote e-voting then he/she can use his/her existing User ID and password for casting the vote. Mr. Rushabh Doshi, Company Secretary, (Membership No. ACS 24406) has been appointed as the Scrutinizer to scrutinize the e-voting process. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, first count the votes cast during the Meeting, thereafter, unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised



by him in writing, who shall countersign the same. The Results declared, along with the Scrutinizer's Report, shall be placed on the Company's website [www.sswrl.com](http://www.sswrl.com) and on the website of CDSL immediately after their declaration and communicated to the Stock Exchange where the Shares of the Company are listed, viz. BSE Ltd.

- (i) Institutional shareholders (i.e. other than Individuals, HUF, NRI etc.) are required to log on to <https://www.evotingindia.co.in> and register themselves, link their account(s) which they wish to vote on and then cast their vote. They should upload a scanned copy of the Board Resolution /Authority letter in PDF format in the system for the scrutinizer to verify the same. Further, they are requested to send the scanned copy of the Board Resolution/Authority letter to the email id of the Scrutinizer ([r.doshi87@gmail.com](mailto:r.doshi87@gmail.com)), RTA ([abhishek.kotian@linkintime.co.in](mailto:abhishek.kotian@linkintime.co.in)) and Company ([compliances@sswrl.com](mailto:compliances@sswrl.com))

25. MEMBERS HOLDING EQUITY SHARES IN ELECTRONIC FORM, AND PROXIES THEREOF, ARE REQUESTED TO BRING THEIR DP ID AND CLIENT ID FOR IDENTIFICATION.

**As per the Listing Agreement, particulars of Directors who proposed to be re-appointed is furnished below**

1	Name of Director	Mr. Ashish Sajnani (DIN: 00262225)
2	Date of Birth (Age)	18/10/1978 (43 years)
3	Nationality	Indian
4	Expertise	Management & Administration
5	Relationship with other Directors and KMP	Kirtee Sajnani – Relative Anil Sajnani - Relative
6	No. of shares held in the Company	79,260
7	Date of Appointment	06/01/2021



8	Qualification	Graduate
9	Name of the Company where he is director	1.Basant Rubber Factory Private Limited 2.Mitha Estates Private Limited 3.Bholenath Developers Private Limited 4.OPA Hospitality Private Limited
10	Memberships/Chairmanships of Committees of other public Companies (includes only Audit Committee & Stake holder's Relationship Committee)	NA

**26. ANNEXURE TO THE NOTICE**

Details of the directors seeking appointment / re-appointment in the 30<sup>th</sup> Annual General Meeting, as set out in Item no. 3 of this Notice, in terms of Regulations 26(4) and 36(3) of the Securities and Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015 read with Clause 1.2.5 of Secretarial Standard-2 on General Meetings

1	Name of Director	Mr. Joy Ashok Dodani (DIN: 09382441)
2	Date of Birth (Age)	27/04/1999 (23 years)
3	Nationality	Indian
4	Expertise	In Financial Analyst
5	Relationship with other Directors and KMP	NA
6	No. of shares held in the Company	NA
7	Date of Appointment	13/08/2022
8	Qualification	Graduate
9	Name of the Company where he is director	NA
10	Memberships/Chairmanships of Committees of other public Companies (includes only Audit	NA



**30<sup>th</sup> Annual Report for FY 2021-22**

	Committee & Stake holder's Relationship Committee)	
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By Order of the Board of Directors  
**For Shree Steel Wire Ropes Limited**  
Sd/-  
**Khushboo Hanswal**  
**Company Secretary & Compliance Officer**

Date: 12/07/2022

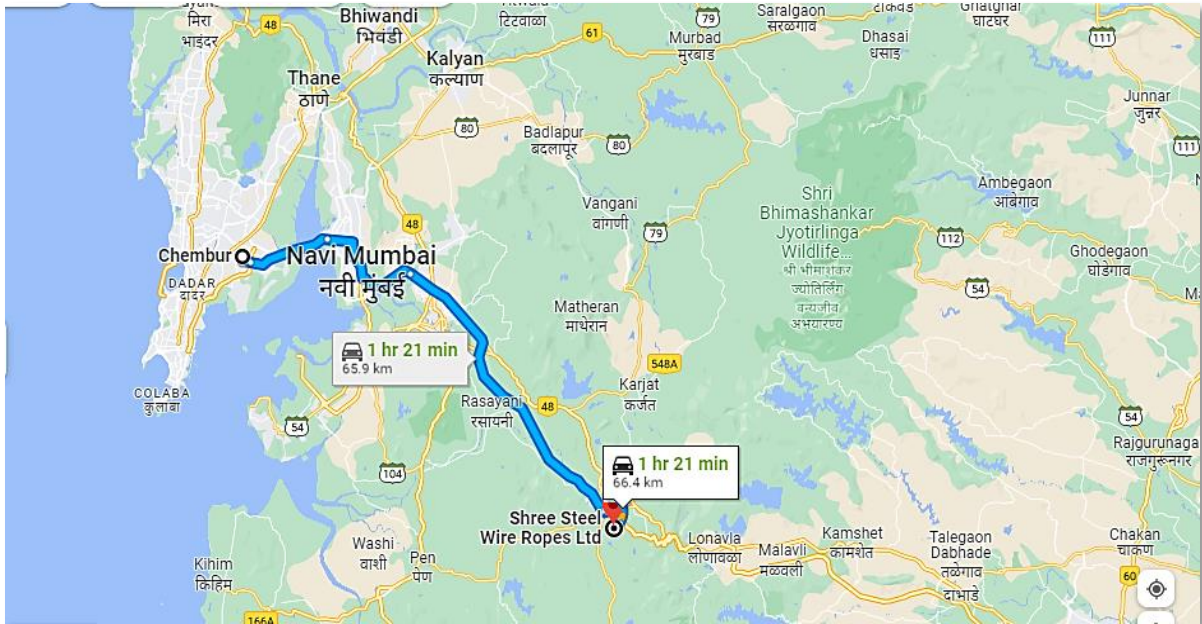
Place: Mumbai





**30<sup>th</sup> Annual Report for FY 2021-22**

**ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING:**





## **EXPLANATORY STATEMENT**

(Pursuant to Section 102 of the Companies Act, 2013)

The following explanatory statement sets out all material facts relating to the business mentioned under items Nos. 3, 6 & 7 of the accompanying Notice

### **ITEM NO.3**

#### **APPOINTMENT OF INDEPENDENT DIRECTOR MR. JOY DODANI (DIN: 09382441) W.E.F. AUGUST 13, 2022**

Pursuant to Section 161(4) of the Companies Act, 2013 ("Act") read with the Articles of Association of the Company, the Board of Directors of the Company ("Board") had, on recommendation of the Nomination and Remuneration Committee of the Board, appointed Mr. Joy Dodani as a Director of the Company with effect from 13<sup>th</sup> August, 2022, in the casual vacancy caused by the resignation of Mrs. Madhu Totlani.

Pursuant to the provisions of Section 161 of the Act, the appointment of Mr. Joy, shall be approved by the Shareholders at the ensuing Annual General Meeting. Considering his knowledge and rich experience in the field of financial analyst. Pursuant to the recommendation of the Nomination and Remuneration Committee of the Board, the Board has recommended the appointment of Mr. Joy Dodani, as a Non-Executive Director of the Company, not liable to retire by rotation, subject however to the approval of Shareholders of the Company.

The Company has received a notice in writing as per the provisions of Section 160 of the Act, to propose the candidature of Mr. Joy for the office of the Non-Executive Director, to be appointed as such under the provisions the Act. Accordingly, it is proposed to appoint Mr. Joy as Non-Executive Director of the Company and the Ordinary Resolution as set out in Item no. 3 of the Notice seeks approval of the Shareholders for the same. A brief resume of Mr. Joy is provided in the annexure to the Notice.

None of the other Directors and/or Key Managerial Personnel of the Company and/or their relatives, are in any way concerned or interested (financially or otherwise), in the proposed Ordinary Resolution, as set out in Item no. 3.



The Board recommends the appointment of Mr. Joy, as a Non-Executive Director of the Company, as set out in Item no. 3 of the Notice, for approval of the Shareholders.

**ITEM NO.6**

**APPROVAL FOR RELATED PARTY TRANSACTIONS FOR THE FINANCIAL YEAR 2022-23:**

Board of directors of the Company though resolution passed at the meeting held on 12<sup>th</sup> July 2022, for the approval of related party transaction with Bholenath Developers Private Limited (Formerly known as Bholenath Developers Limited).

Under Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, all Related Party Transactions shall require prior approval of the Audit Committee.

The Company cannot enter into transaction or transactions with Related Party/ies in excess of limit prescribed under rule 15(3) of Companies (Meeting of Board and its power) Rules, 2014 without the prior approval of the Shareholders through resolution.

Details required as per rule 15 of Companies (Meeting of Board and its power) Rules, 2014 are as follows:

<b>Sr. No.</b>	<b>Particulars</b>	<b>Remarks</b>
1.	Name of the Related Party	Bholenath Developers Private Limited (Formerly known as Bholenath Developers Limited) CIN: U65910MH1995PTC090903
2.	Name of the Director or KMP who is related	Anil Sajnani (DIN 00014257) is a Director in Bholenath Developers Private Limited
3.	Nature of Relationship	Managing Director
4.	Nature of transaction	To sale, purchase or supply of any goods or materials, selling or otherwise disposing of or buying, leasing of property of any kind. Contract or Arrangement – As decided by the Board
5.	Value of the transaction	2.5 crore



The Members' approval to the above material related party transactions is sought in terms of Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. Except Mr. Anil Sajani, Managing Director and being interested in the on-going transactions at Item No. 6 as Directors of Bholenath Developers Private Limited, no other Director, Key Managerial Personnel, or their respective relatives are in any way, concerned or interested, financially or otherwise, in the resolutions

The Board recommends the resolution set forth in Item no. 6 for the approval of the members

**ITEM NO.7**

**AUTHORITY UNDER SECTION 180(1)(a) OF THE COMPANIES ACT, 2013 TO SELL, LEASE, TRANSFER, MORTGAGE OR OTHERWISE DISPOSE OF, THE PROPERTIES OF THE COMPANY**

Board of Directors of the Company through resolution passed at the meeting held on 12<sup>th</sup> July 2022, for the approval of Authority under Section 180(1)(a) of the Companies Act, 2013 to Sell, Lease, Transfer, Mortgage or otherwise dispose off, the properties of the Company As per the provisions of Section 180(1)(a) of the Companies Act, 2013, a Company cannot sell, lease, transfer, mortgage or otherwise dispose off the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of any of such undertakings, unless approval of the Members is obtained by way of a Special Resolution.

None of the Directors, Key Managerial Personnel and their relatives, other than to the extent of their shareholding in the Company, are concerned / interested, financially or otherwise, in the aforesaid resolution

The Board recommends the resolution set forth in Item no. 7 for the approval of the members.



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**TIMELINES FOR 30<sup>TH</sup> ANNUAL GENERAL MEETING**

<b>Events</b>	<b>Date</b>
Notice of Annual General Meeting	12 <sup>th</sup> July 2022
Book closure start	12 <sup>th</sup> September 2022
E-voting start	16 <sup>th</sup> September 2022
E-voting end	20 <sup>th</sup> September 2022
Book closure end	20 <sup>th</sup> September 2022
Annual General Meeting	21 <sup>st</sup> September 2022



**30<sup>th</sup> Annual Report for FY 2021-22**



# **Shree Steel Wire Ropes Ltd.**

## **BOARDS' REPORT**

To,  
The Members,  
**Shree Steel Wire Ropes Limited**

Your Directors have pleasure in submitting their Thirtieth Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31<sup>st</sup> March, 2022.

### **1. Financial Results:**

The Company's financial performance for the year under review along with the previous year figures are given hereunder:

<b>Particulars</b>	<b>For the Financial Year ended 31<sup>st</sup> March 2022</b>	<b>For the Financial Year ended 31<sup>st</sup> March 2021</b>
Revenue from Operations	17,97,38,815	16,45,84,575
Other Income	9,39,050	3,35,862
<b>Total Income</b>	<b>18,06,77,865</b>	<b>16,49,20,437</b>
Profit/ Loss Before Tax	<b>55,71,343</b>	<b>1,49,49,593</b>
Less: Current Tax	7,37,000	33,00,000
Deferred Tax	6,56,525	(2,06,527)
Excess/ (Short) Provisions of the previous year	(1,69,099)	1,47,231
<b>Profit/ Loss after tax</b>	<b>26,67,520</b>	<b>86,80,966</b>
Other Comprehensive Income	2,47,297	11,49,477
<b>Total Comprehensive Income for the year</b>	<b>29,14,817</b>	<b>98,30,443</b>

The Company has adopted the Indian Accounting Standard (IND AS) notified by the Ministry of Corporate Affairs with effect from April, 2017 and accordingly these financial results have been prepared in accordance with the recognition and measurement principles laid down in the IND AS 34 Interim Financial Reporting prescribed under Section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India.

### **2. Dividend:**

The Board of Directors has not recommended Dividends for the Financial Year 2021-22.

### **3. Share Capital and Change in Promoter's holding**



## **30<sup>th</sup> Annual Report for FY 2021-22**

During the period under review, there is no change in the Share capital of the Company. The Paid-up Equity Share Capital of the Company as on March 31, 2022 was ₹ 3,66,00,000 comprising of 36,60,000 equity shares of ₹ 10 each.

The Company has paid Listing Fees for the financial year 2022-23, to the Stock Exchange.

### **4. State of the Company's Affairs:**

Your Company's income from operations during the year under review was ₹ 17,97,38,815 as compared to ₹ 164,584,575 in the previous year. The total profit incurred during the year under review was ₹ 26,67,520 as against a profit of ₹ 86,80,966 during the previous year.

Detailed analysis and future outlook of the Company's business are dealt in the Management Discussion and Analysis Report.

### **5. Auditors and Audit Report**

#### **a) Statutory Auditor:**

Pursuant to the provisions of Section 139 of the Companies Act, 2013 and rules made thereunder, M/s. Kailash Chand Jain & Co., FRN 112318W were appointed as Statutory Auditors of the Company for a term of five consecutive years, to hold office until the conclusion of 31<sup>st</sup> Annual General Meeting of the Company to be held in the calendar year 2023, on such remuneration as may be decided by the Audit Committee and the Board of Directors.

Pursuant to Section 139 and 141 of the Companies Act, 2013 and relevant Rules prescribed there under, the Company has received certificate from the Auditors to the effect, inter-alia, confirming that their appointment continues to be within the limits laid down by the Act, is as per the term provided under the Act, that they are not disqualified for continuing such appointment under the provisions of applicable laws and also that there are no pending proceedings against them or any of their partners with respect to the professional matters of conduct.

#### **Audit Report**

The Auditor's report is self-explanatory & do not call for any further comments. The Auditors Report does not contain any qualification, reservations or adverse remark.

#### **b) Secretarial Auditor and Secretarial Audit Report**

The Board appointed Nisha Uchil, Practising Company Secretary, to conduct Secretarial Audit for the financial year 2021-22 as mandated under Section 204 of the Companies Act, 2013 and Rule 9 thereunder. The Secretarial Audit Report for the financial year ended 31<sup>st</sup> March 2022 is annexed herewith marked as "Annexure A" to this report.



The Secretarial Audit Report does not contain any qualification, reservation, adverse remark or disclaimer.

**c) Cost Audit**

Pursuant to the provisions of Section 148 of the Companies Act, 2013 read with the Companies (Cost Records and Audit) Rule, 2014, the Company is not required to maintain cost records and conduct cost audit.

**6. Conservation of energy, technology absorption, foreign exchange earnings and outgo**

The information pertaining to conservation of energy, technology absorption, Foreign exchange Earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished in “Annexure B” and is attached to this report.

**7. Management’s Discussion & Analysis Report:**

Management’s Discussion & Analysis Report for the year under review, in terms of the Securities & Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations 2015, (the “Listing Regulations”), is presented in a separate section forming part of the Annual Report under “Annexure C”.

**8. Business Overview**

The Company is engaged in the manufacturing of Wire Rope, Wire Rope Allied Products and Railway OHE products. The management review is presented separately in the annual report.

**9. 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**

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which these financial statements relate on the date of this report.

**10. Policy developed by the Company on its Corporate Social Responsibility (CSR)**

Your Company has constituted a Corporate Social Responsibility Committee, though the Company does not fall within the criteria to contribute towards the CSR policy.

**11. Deposits**





## **30<sup>th</sup> Annual Report for FY 2021-22**

Your Company had not accepted the deposits from the public as per Section 74 of Companies Act, 2013 read with Rule 20 of the Companies (Acceptance of Deposits) Rules, 2014.

### **12. Loans, Guarantees or Investments made under section 186 of the Companies Act, 2013**

The details of the Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013 by the Company, to other Body Corporate or persons are given in notes to the financial statements.

### **13. Particulars of contracts and arrangements with Related Parties**

All contracts/ arrangements/ transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company did not enter into any contract/ arrangement/ transaction with related parties, which could be considered material in accordance with Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Company has also disclosed related party transactions for the half-year ended September 30, 2021 & March 31, 2022, to the stock exchange and has also published the same on its website of the Company.

The Policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company's website [www.sswrl.com](http://www.sswrl.com). Accordingly, the disclosure of RPTs as required under the provisions of Section 134(3)(h) of the Act in Form AOC-2 is not applicable. The Directors draw attention to notes to the Financial Statements which sets out related party disclosures.

### **14. Remuneration to Directors and Key Managerial Personnel**

The information required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as "Annexure D".

### **15. Subsidiaries, Joint Ventures and Associate Companies**

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

### **16. Corporate Governance**

As per Regulation 27(2) of SEBI (SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 and Disclosure Requirements), 2015, it is not applicable for the Company.

### **17. Particulars of Employees**



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The information required in accordance with Section 197 (12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Further, the Company has no person in its employment drawing salary of Rs. 60 lakhs per annum or Rs. 5 lakhs per month as defined under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(2) and 3 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

### **18. Extract of Annual Return**

The extract of Annual Return (MGT-9) pursuant to the provisions of Section 92 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is furnished in MGT-7, has been placed at the Company's Website [www.sswrl.com](http://www.sswrl.com).

As per Rule 8A (1)(a) of Companies (Accounts) Amendment Rules, 2018 the Company shall disclose the Web Address, if any, where Annual Return referred to in Sub-Section (3) of Section 92 of the Companies Act, 2013 has been placed at the Company's Website [www.sswrl.com](http://www.sswrl.com).

### **19. Number of Board & Committee Meetings conducted during the year under review**

During the financial year 2021-22, Six (6) Board Meetings were held on:

<b>Sr. Nos.</b>	<b>Board Meetings held during the year</b>
1.	28 <sup>th</sup> May 2021
2.	28 <sup>th</sup> June 2021
3.	7 <sup>th</sup> August 2021
4.	2 <sup>nd</sup> November 2021
5.	1 <sup>st</sup> December 2021
6.	9 <sup>th</sup> February 2022

### **20. Directors Responsibility Statement**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 the Board hereby submits its Responsibility Statement:-

- a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the Company for that period;



### **30<sup>th</sup> Annual Report for FY 2021-22**

- c) the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the Directors had prepared the annual accounts on a going concern basis;
- e) the Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively; and
- f) the Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and were operating effectively.

#### **21. Disclosure under section 164(2) of the Companies Act, 2013**

The Company has received the disclosure in Form DIR – 8 from its Directors being appointed or re-appointed and has noted that none of the Directors are disqualified under Section 164(2) of the Companies Act, 2013 read with Rule 14(1) of Companies (Appointment and Qualification of Directors) Rules, 2014.

#### **22. Declaration of Independent Directors**

The Independent Directors submitted their disclosures to the Board that they fulfill the requirements as stipulated in Section 149(6) of the Companies Act, 2013 so as to qualify themselves to be appointed as Independent Directors under the provisions of the Companies Act, 2013 and the relevant rules as per the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

#### **23. Evaluation of the Board's Performance**

In compliance with the requirements of Section 134(3) (p) of the Companies Act, 2013 and Regulation 25 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the performance of the Board was carried out during the year under review. The Board was evaluated for its performance based on the following factors:

- i. Attendance of Board Meetings and Committees;
- ii. Contribution made to the Board discussions and future planning;
- iii. Level of commitment to the stakeholders' interest;
- iv. Initiatives towards the growth of the business and profitability;
- v. Providing outlook, viewpoints and feedback taking the Company ahead beyond expectations.

#### **24. Company's policy relating to Directors appointment, payment of remuneration and discharge of their duties**

The Board has framed a Policy relating to the appointment of Directors, payment of Managerial remuneration, Directors' qualifications, positive attributes, independence of Directors and other



## **30<sup>th</sup> Annual Report for FY 2021-22**

related matters as provided under Section 178(3) of the Companies Act, 2013 based on the recommendation of Nomination and Remuneration Committee.

### **25. Directors and Key Managerial Personnel information;**

- **Appointment of Director:**

During the year under review, in accordance with the provisions of the Companies Act, 2013, Mr. Rajiv Gugnani (DIN: 09448386) was appointed as Non-Executive Independent Director of the Company with effect from 9<sup>th</sup> February 2022 with the approval of shareholders via postal ballot through e-voting. The shareholder assented his appointment on 21<sup>st</sup> April 2022.

- **Change in Designation:**

During the period under review there was no change in the designation of any director(s) of the Company.

- **Resignation of Director:**

In accordance with the provisions of the Companies Act, 2013, there has been resignation of Mr. Yash Vachhani (DIN: 08201087) wef 9<sup>th</sup> February 2022 from the Board of Directors of the Company

- **Appointment & Resignation of KMP:**

During the year Mr. Anand Dubey, Company Secretary & Compliance officer of the Company resigned from the office wef November 9, 2021.

During the period under review, Ms. Khushboo Hanswal was been appointed as qualified Company Secretary & Compliance officer of the Company under the relevant provisions of the Companies Act, 2013, Rule 8 of Companies Rule and under SEBI Regulation, 2015, wef 1<sup>st</sup> December 2021.

### **26. Nomination & Remuneration Policy**

The Board of Directors of the Company has, on the recommendation of the Nomination & Remuneration Committee, framed and adopted a policy for the selection and appointment of Directors, Senior Management and their remuneration.

### **27. Disclosure of Composition of Audit Committee and providing Vigil Mechanism**

Your Company has constituted an Audit Committee as required under Section 177 of the Companies Act, 2013 and has also established Vigil Mechanism for their employees and Directors to report their genuine concerns or grievances. The Board has accepted all the recommendations of the Audit Committee during the year under review as and when brought to their notice.



## **28. Listing**

Your Company's Equity Capital is listed on the Bombay Stock Exchange. The Company confirms that it has paid annual listing fees due to these stock exchanges for the year 2021-22 and has been diligent in observing all the compliances as stipulated in the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.

## **29. Depository System**

Your Company has entered into an agreement with the National Securities Depository Limited as well as the Central Depository Services (India) Limited (CDSL) to enable shareholders to hold shares in a dematerialized form. The Company also offers simultaneous dematerialization of the physical shares lodged for transfer.

## **30. Internal Control System**

Your Company continuously invests in strengthening its internal control processes and has appointed M/s K. C. Jain Kala and Co., Chartered Accountants, (Firm Registration No. 112159W) as the Internal Auditors of the Company. The Company has put in place an adequate system of internal control commensurate with its size and nature of business. The systems provide a reasonable assurance in respect of providing financial and operational information, complying with applicable statutes, safeguarding of assets of the Company and ensuring compliance with corporate policies. Audit Committee periodically reviews the performance of internal audit system.

The Audit Committee reviews adherence to internal control systems and internal audit reports. Further, the Board annually reviews the effectiveness of the Company's internal control system.

## **31. Shares**

### **a) Buy Back of Securities**

The Company has not bought back any of its securities during the year under review.

### **b) Sweat Equity**

The Company has not issued any Sweat Equity Shares during the year under review.

### **c) Bonus Shares**

No Bonus Shares were issued during the year under review.

### **d) Employees Stock Option Plan**

The Company has not provided any Stock Option Scheme to the employees

## **32. Details of an application made or proceedings pending under Insolvency and Bankruptcy Code, 2016**

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency Bankruptcy Code, 2016.

## **33. Details of difference between valuation amount on one-time settlement and valuation while availing loan from banks and financial institutions**



**30<sup>th</sup> Annual Report for FY 2021-22**

During the year under review, there has been no one-time settlement of Loans taken from Banks and Financial Institutions.

**34. Acknowledgments**

Your Directors sincerely appreciate the high degree of professionalism, commitment and dedication displayed by the employees at all levels. Your Directors also wish to place on record their gratitude to the shareholders for their continued support and confidence.

By Order of the Board of Directors  
For **Shree Steel Wire Ropes Limited**  
Sd/-  
**Khushboo Hanswal**  
Company Secretary & Compliance Officer

**Date:** 12/07/2022

**Place:** Mumbai

**Annexure A**

**Form No. MR-3**

**SECRETARIAL AUDIT REPORT**

**FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022**

[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,  
Shree Steel Wire Ropes Limited**

I have conducted the Secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shree Steel Wire Ropes Limited (Here in after referred to as "the Company"). Secretarial Audit was conducted in a manner that provides me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the Company's Statutory Registers, 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 covering the financial year ended on March 31, 2022 has prima facie complied with the statutory provisions listed hereunder:

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings - Not Applicable during the audit period;
- (v) The following Regulations and Guidelines prescribed under Securities and Exchange Board of India Act, 1992 (SEBI Act):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

Though the following laws are prescribed in the format of Secretarial Audit Report by the Government, the same were not applicable to the Company for the financial year ended 31<sup>st</sup> March, 2022: -

- (a) The Securities And Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

- (b) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - (c) The Securities and Exchange Board of India (Issue and listing of Debt securities) Regulations, 2008;
  - (d) 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;
  - (e) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
  - (f) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (vi) Based on the representation given by the Management of the Company, it is observed that there are no such laws which are specifically applicable to the business of the Company. It is confirmed by the Management that the Company has devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.
- (vii) I have also examined compliance with the applicable clauses of the following:
- a) The Listing Agreements & SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 entered into by the Company with the stock exchanges viz., BSE Limited
  - b) Secretarial Standards 1 & 2 Issued by the Institute of Company Secretaries of India.

During the period under review the Company has prima facie complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc.

**I further report that:**

1. The Board of Directors of the Company is duly constituted with proper balance of Executive Director, Non-Executive Director and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.
2. As per the information provided the company has prima facie given adequate notice 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 agenda items before the meeting and for meaningful participation at the meeting.
3. As per the minutes of the meetings, majority decisions of the Board were unanimous and no dissenting views were found as part of the minutes.
4. There are prima facie 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.
5. The management is responsible for compliances of all business laws. This responsibility includes maintenance of statutory registers/files required by the concerned authorities and internal control of the concerned department.
6. During the audit period we have reported that, the company has no specific events like Public Issue/Right/ Preferential issue of shares/Debentures/sweat equity, etc.



**I further report that:**

1. Maintenance of Secretarial record 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 the Secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. Where ever required, I have obtained the Management representation about the compliance of Laws, Rules and Regulations and happening of events etc.
4. The compliance of the provisions of Corporate and other applicable Laws, Rules, Regulations, Standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor the efficacy or effectiveness with which the Management has conducted the affairs of the company.

**CS NISHA UCHIL**

*Sd/-*

**Practising Company Secretary**

**Membership No.: 24798**

**COP: 8995**

**UDIN: A024798D000874262**

**Date: 30/08/2022**

**Place: Dombivli**

**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 of  
Shree Steel Wire Ropes Limited  
Khopoli.**

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Shree Steel Wire Ropes Limited having CIN\_L45202MH1992PLC067466 and having registered office at Gat No. 183/184 Kedia Indust. Area, Village Dheku, Tal. Khalapur, Dist Raigad, Khopoli Maharashtra 410 203. (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 Securities Exchange Board of India (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 [www.mca.gov.in](http://www.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 31<sup>st</sup> March, 2022 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,

<b>Sr. No.</b>	<b>Name of Director</b>	<b>DIN</b>	<b>Date of Appointment</b>
1	Anil Lachman Sajnani	DIN: 00014257	16/07/1997
2	Ashish Lachman Sajnani	DIN: 00262225	01/06/2021
3	Kirtee Anil Sajnani	DIN: 01459113	25/07/2020
4	Mehak Heera Vachhani	DIN: 08200623	24/08/2018
5	Rajiv Gugnani	DIN: 09448386	09/02/2022
7	Madhu Sanjay Totlani	DIN: 08200689	24/08/2018

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. My responsibility is to express an opinion on these based on my 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.

**CS NISHA UCHIL**

*Sd/-*

**Practising Company Secretary**

**Membership No.: 24798**

**COP: 8995**

**UDIN: A024798D000874174**

**Date: 30/08/2022**

**Place: Dombivli**

## ANNEXURE B

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

Statement pursuant to Section 134 (1) (m) of the Companies Act, 2013 read with Companies (Accounts) Rules, 2014



#### A. CONSERVATION OF ENERGY

The Company continues to take adequate measures for conservation and saving of energy.

##### I. POWER AND FUEL CONSUMPTION

PARTICULARS	2021-22	2020-21
Electricity Purchased: Units (Lac KWH)	1.47	1.22
Total Amount (Rs. In Lac)	15.04	14.06
Average Rate/KWH (Rupees)	10.27	11.51

##### II. CONSUMPTION PER UNIT OF PRODUCTION

PARTICULARS	2021-22	2020-21
Electricity (KWH)	0.38	0.31



#### B. RESEARCH AND DEVELOPMENT AND TECHNOLOGY ABSORPTION

##### RESEARCH AND DEVELOPMENT

The company has upgraded the roofing of its factory and installation of new roofing sheet has helped company in saving electricity. The new roofing enables good coverage of sunlight into the factory thereby reducing the use of electricity during certain hours.

##### TECHNOLOGY AND ABSORPTION

There is no formal Research and Development. However, the Company has developed many import substitute items for Indian Defence & Indian Air Force.

C.



**FOREIGN TECHNOLOGY AND OUTGO**

<b>PARTICULARS</b>	<b>2021-22</b>	<b>2020-21</b>
<b>Total Foreign Exchange Earned</b>	---	---
<b>Total Foreign Exchange Outgo</b>	---	---

**EXPORT INITIATIVES**

The Company is trying to take initiatives for Export.

By Order of the Board of Directors  
For **Shree Steel Wire Ropes Limited**  
Sd/-  
**Khushboo Hanswal**  
**Company Secretary & Compliance Officer**

Date: 12/07/2022

Place: Mumbai

## ANNEXURE C

### **Management's Discussion & Analysis Report**

We are pleased to report that during financial 2021-22, the Company has made a net profit (before tax) of Rs. 55,71,343.



#### **Overview**

The Financial Statement has been prepared in Compliance with the requirement of the Companies Act, 2013, guidelines issued by the Securities and Exchange Board of India (SEBI) and Generally Accepted Accounting Principles (GAAP) in India. Our Management accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein.

The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

#### **Growth Review**

The Company is one of the major suppliers for "Steel Wire Ropes" to the **Indian Railways**. The Company has added varied product required by Indian railways, to its range of products. All these items are required by the Indian Railways for routes throughout India. The demand for above items would increase as the government requires for replacements and new installations.

#### **Milestones**

##### **1. GeMs (Governance e-marketplace)**



- We are glad to inform you that the Company has registered on GeMs (Governance e-marketplace) hosted by Directorate General of Supplies and Disposals (DGS&D) under the Ministry of Commerce and Industry is a central purchase and quality assurance organisation. GeM is dynamic, self sustaining and user friendly portal for making procurement by Government officers.

For more information you may visit: **Company's GeMs Seller ID: 55C2200001311219** and link <https://mkp.gem.gov.in/ropes-steel-wire-ropes-for-general-engineering-purposes/search#/?q=SSWRL> under the brand name "SSWRL".

## 2. Receivables Exchange of India Limited (RXIL)



- Further, we are also delighted to inform you that the Company has registered with **Receivables Exchange of India Limited (RXIL) platform as a MSME seller**. It is an online electronic platform and an institutional mechanism for financing / factoring of trade receivables of MSME Sellers against Corporate Buyers, Govt. Departments and PSUs.

RXIL, a joint venture between National Stock Exchange of India Limited (NSE) and Small Industries Development Bank of India (SIDBI) has been authorised by Reserve Bank of India (RBI) to operate the TReDS platform. The main objective of the TReDS platform is to address the financing needs of MSMEs as well as the delayed payments issue.

For more information you may visit: <https://www.rxil.in/> and the Member Code of the Company is **SH0018229**

### 3. E-voicing



- *E-Invoice is a system in which B2B invoices are authenticated electronically by GSTN for further use on the common GST portal. Under the electronic invoicing system, an identification number will be issued against every invoice by the Invoice Registration Portal (IRP) to be managed by the GST Network (GSTN).*

*Presently, the process is mandatory for businesses with an annual turnover of Rs 20 cr and above. The government has widened the ambit of e-invoicing for businesses by lowering the mandatory turnover threshold to Rs 10 crore from Rs 20 crore under the Goods and Services Tax (GST) regime.*

#### **Threats and Risks**

The competition for the products manufactured by the Company has increased due to new entrants in the market for similar products and also there is volatility in the prices of raw materials in recent past. This may reduce the market share of the Company and also may result into lower margins than the current level due to competition and higher input costs.

#### **Impact due to Russia-Ukraine war marred on Indian economy**

Markets have also been heavily impacted by the ongoing standoff between Russia and Ukraine. The Russia-Ukraine war is having an outsized impact on the global supply chain, impeding the flow of goods, fueling dramatic cost increases and product shortages, and creating catastrophic food shortages around the world. Due to the negative impact on the economy, the input cost is increased. In spite of this being a global phenomenon, SSWRL has accomplished & executed most of its orders.

#### **Cautionary Statement**



Statement in the Management Discussion and Analysis describing the Company's objectives, expectations, predictions and assumptions may be 'forward looking' within the meaning of applicable Securities Laws and Regulations. Actual result may differ materially from those expressed herein. Important factors that could influence the Company's operations include global and domestic economic conditions affecting demand, supply, price conditions, change in Government's regulations, tax regimes, other statutes and other factors such as litigation and industrial relations.

## Annexure D

Information required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

### **I. Remuneration of each Director to the median remuneration of the employees of the Company for the Financial Year:**

<b>Sr. Nos.</b>	<b>Name of the Directors along with a designation</b>	<b>Remuneration FY 2021-22</b>	<b>% Increase in Remuneration</b>	<b>Ratio of remuneration of each Director/ to median remuneration of employees</b>
<b>1</b>	Mr. Anil Sajjani Managing Director	Rs. 28,50,000	NA	6.76:1
<b>2</b>	Mrs. Kirtee Sajjani Whole Time Director	Rs. 7,45,000	NA	1.77
<b>3</b>	Mr. Ashish Sajjani Whole Time Director	Rs. 6,60,000	NA	1.57:1

Non-Executive Directors received no remuneration, except sitting fees for attending Board / Committee meetings.

### **II. The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year:**

There was no increment in the remuneration of Director(s) & Chief Financial Officer during the period under review.

### **III. The median remuneration of employees in the financial year 2021-22:**

The median remuneration of the employees of the Company during the financial year was Rs. 4,20,654/- In computing the median aforesaid, the financial details of employees serving for not less than 12 months is taken into consideration.

### **IV. The number of permanent employees on the rolls of Company as on March 31, 2022:**

56 employees.

**V. Affirmation that the remuneration is as per the remuneration policy of the Company:**

Pursuant to Rule 5(1)(xii) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, it is affirmed that the remuneration paid is as per its remuneration policy. The particulars of employees as required under Section 197(12) of the Act read with Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not provided as none of the employees draw salary in excess of the limits prescribed under the Act.

By Order of the Board of Directors  
For **Shree Steel Wire Ropes Limited**

**Sd/-**

**Khushboo Hanswal**  
**Company Secretary & Compliance Officer**

Date: 12/07/2022

Place: Mumbai

## **INDEPENDENT AUDITOR'S REPORT**

**To the Members of Shree Steel Wires Ropes Limited**

**Report on the Financial Statements**

### **Opinion**

We have audited the accompanying financial statements of **Shree Steel Wires Ropes Limited** ('the Company'), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of changes in Equity and the Cash Flow Statement for the year then ended and notes to the Financial Statements including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its Profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

### **Basis of Opinion**

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the 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 financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Key Audit Matter	How our audit addressed the key audit matter
<b>Inventory Valuation</b>	
<ul style="list-style-type: none"><li>• Inventory forms a significant part of the Company's inventory for which the Company enters into commodity contracts. The Company takes a structured approach to the identification, quantification and hedging of such risk by using derivatives in commodities.</li><li>• Inventories are measured at the lower of cost and net realizable value on first in first out basis, except for inventories qualifying as hedged items in a fair value hedge relationship. These inventories are measured at cost, adjusted for the hedging gain or loss on the hedged item.</li><li>• We focused on this area because of its size, the assumptions used in the valuation and the complexity, which are relevant when determining the amounts recorded.</li></ul>	<p>Our audit procedures over inventory valuation included the following:</p> <ul style="list-style-type: none"><li>• Testing the design, implementation and operating effectiveness of key internal financial controls, including controls over valuation of inventory, accounting of derivative and hedging transactions;</li><li>• Testing on a sample basis the accuracy of cost for inventory by verifying the actual purchase cost. Testing the net realizable value by comparing actual cost with most recent retail price;</li><li>• Testing on a sample basis the hedging relationship of eligible hedging instruments and hedged items.</li></ul>

## Emphasis of Matter

We draw your attention to Note 34.6 of the financial statements regarding non-booking of interest on MSME dues.

Our opinion is not modified in respect of this matter.

## **Other Information**

The Company's Management and Board of Directors are 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 Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to communicate the matter to those charged with governance and take necessary actions, as applicable under the relevant laws and regulations. We have nothing to report in this regard.

## **Responsibility of Management and Board of Director's for the Financial Statements**

The Company's Management and Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, Management and Board of Directors are responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management or Board of Directors intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the company's financial reporting process.

### **Auditor's Responsibility**

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial statements of the company to express an opinion on the financial statements.

Materiality is the magnitude of misstatements in the Financial Results that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Results 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 Results.

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.

## **Report on Other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the **Annexure - A**, a statement on the matters specified in the paragraph 3 and 4 of the order, to the extent applicable.
2. (A) As required by Section 143 (3) of the Act, we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Balance Sheet, the Statement of Profit and Loss (including other comprehensive income), the Statement of Changes in Equity and the Cash Flow statement dealt with by this Report are in agreement with the books of account;
  - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act.
  - e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is



disqualified as on March 31, 2022 from being appointed as a director in terms of Section 164 (2) of the Act;

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in “**Annexure - B**”;
- (B) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- a) The company has disclosed the impact of pending litigation on its financial position in its financial statements- Refer note 34.1 to the financial statement.
  - b) The company did not have any long term contracts including derivatives contracts for which there were any material foreseeable losses.
  - c) There were no amounts which were required to be transferred, to the Investors Education and Protection Fund by the company.
  - d) (i) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested by the company to or in any other person(s) or entities, including foreign entities (“Intermediaries”), with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries;
  - (ii) The management has represented that, to the best of its knowledge and belief, no funds have been received by the company from any person(s) or entities including foreign entities (“Funding Parties”) with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.
  - (iii) Based on such audit procedures as considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representation under sub-clause (d) (i) and (ii) contain any material mis-statement.
- e) There was no dividend declared by the Company during the year and hence, this clause is not applicable to the Company.

(C) With respect to the matters to be included in the Auditor's Report under Section 197(16) of the Act:

In our opinion and according to the information and explanation given to us, the remuneration paid by the company to its directors during the current year is in accordance with the provision of section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) of the Act which are required to be commented upon by us.

**For Kailash Chand Jain & Co.**

Chartered Accountants

Firm Registration No. : 112318W

*Sd/-*

**Ronak Visaria**

Partner

Membership No. 159973

Date: 25/05/2022

Place: Mumbai

UDIN: 22159973AJPLC04695

## **“Annexure - A” to the Independent Auditors’ Report**

**(Referred to in paragraph 1 under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the members of Shree Steel Wires Ropes Limited of even date)**

To the best of information and according to the explanation provided to us by the company and the books of accounts and records examined by us in the normal course of audit, we state that:

- i. In respect of Company’s Property, Plant and Equipment and Intangible Assets:
  - a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use asset.  
  
(B) The company has maintained proper records showing full particulars of intangible assets.
  - b) The company has a program of physical verification of Property, Plant and Equipment and right-of-use assets at specific interval which, in our opinion is reasonable having regards to the size of the company and the nature of its assets. Pursuant to the program certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanation given to us, no material discrepancies were noticed on such verification.
  - c) Based on our examination of registered sale deed / transfer deed / conveyance deed, lease agreement provided to us, we report that the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company as at the balance sheet date.
  - d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
  - e) No proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

- ii. The inventories of the company have been physically verified by the management at regular intervals. In our opinion and on the basis of our examination of the records, the company is maintaining proper records of inventory. As per the information and explanation provided to us and having regards to the size of the operation of the company, no material discrepancies have been observed on physical verification of inventory as compared to book records.
- iii. The company has not made any investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties and hence, reporting under clause 3(iii) of the order is not applicable.
- iv. The Company has not given any loans, or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Hence, reporting under clause 3(iv) is not applicable.
- v. The company has not accepted any deposit or amount which are deemed to be deposits. Hence, reporting under clause 3(v) is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Hence, reporting under Clause 3(vi) of the order is not applicable to the company.
- vii. a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is generally regular in depositing undisputed statutory dues in respect of provident fund, income tax, GST, cess and other material statutory dues though there has been a slight delay in few cases, with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, income tax, sales tax, value added tax, duty of customs, service tax, goods and service tax, cess and other material statutory dues were in arrears as at March 31, 2022.

- viii. There were no transaction relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessment under Income Tax Act, 1961 (43 of 1961).
- ix. a) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of loans or borrowings or in the payment of interest thereon to any lender.
- b) The company has not been declared wilful defaulter by any bank or financial institution or any other lender.
- c) The Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- d) On an overall examination of the financial statement of the company, we report that no funds have been raised on short-term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Accordingly, clause 3(ix)(f) of the Order is not applicable
- x. a) The company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence, reporting under clause 3(x)(a) of the Order is not applicable.
- b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and hence, reporting under clause 3(x)(b) of the Order is not applicable.
- xi. a) No fraud by the company and no material fraud on the company has been noticed or reported during the year.
- b) During the year no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

- c) No whistle-blower complaints received during the year by the company.
- xii. The company is not a nidhi company and hence reporting under clause 3(xii) of the Order is not applicable to the company.
- xiii. According to the information and explanation given to us and based on our examination of the records of the company is in compliance with sections 177 and 188 of the Companies Act, 2013 with respect to applicable with the related parties and details of such transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- xv. In our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934). Accordingly, reporting under clause 3(xvi)(a) and (b) of the Order is not applicable.
- b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
- c) In our opinion, there is no core investment company within the group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and hence reporting under clause 3(xvi)(d) of the order is not applicable.
- xvii. The Company has not incurred any cash losses in the financial year and in the immediately preceding financial year.
- xviii. There has not been any resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.

- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, and our knowledge of the Board of Directors and management plans, and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which cause us to believe that any material uncertainty exists as on the date of the audit report indicating that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We however, state that this is not an assurance as to the further visibility of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the date of balance sheet date, will get discharge by the company as and when they fall due.
- xx. According to the information and explanation given to us and based on our examination of the records of the company, the provisions of Corporate Social Responsibility (CSR) are not applicable to the company. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable..

**For Kailash Chand Jain & Co.**

Chartered Accountants

Firm Registration Number: 112318W

*Sd/-*

**Ronak Visaria**

Partner

Membership No.: 159973

Place: Mumbai

Date: May 25, 2022

UDIN: 22159973AJPLC04695

## **Annexure - B to the Independent Auditors' Report**

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

(Referred to in paragraph 2(A)(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date)

#### **Opinion**

We have audited the internal financial controls over financial reporting of M/s **Shree Steel Wires Ropes Limited** ("the Company") as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

#### **Management's and Board of Director'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 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 the 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 Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of



internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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 (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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

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

For **Kailash Chand Jain & Co.**

Chartered Accountants

Firm Reg. No.: 112318W

*Sd/-*

**Ronak Visaria**

Partner

Membership No.: 159973

Place: Mumbai

Date: May 25, 2022

UDIN: 22159973AJPLC04695

**SHREE STEEL WIRE ROPES LIMITED**  
**Balance Sheet as at 31st March 2022**  
**CIN: L45202MH1992PLC067466**

(Amount in Lakhs)

Particulars	Note No.	As at March 31, 2022	As at March 31, 2021
<b>I. ASSETS</b>			
<b>1 Non-current assets</b>			
(a) Property Plant and Equipment and Intangible assets			
Property, Plant and Equipment	3(a)	405.95	396.26
Intangible Assets	3(b)	27.11	27.11
(b) Capital work-in-progress	4	-	-
(c) Investment Property	5	-	-
(e) <b>Financial Assets</b>			
Investment	6	0.83	1.23
Loans	7	199.69	186.60
(f) Deferred tax assets	21	3.71	-
(g) Other Financial Asset	8	6.07	4.79
(h) <b>Other Non Current Assets</b>	9	3.38	9.39
<b>Total Non-current assets</b>		<b>633.63</b>	<b>625.39</b>
<b>2 Current assets</b>			
(a) Inventories	10	403.84	273.24
(b) <b>Financial Assets</b>			
Trade receivables	11	312.81	369.59
Cash and cash equivalents	12	120.84	148.27
Bank Balances other than cash & cash equivalent	13	44.65	6.78
Loans & Advances	14	16.52	27.94
(c) <b>Other Financial Asset-Current</b>	15	0.18	0.08
(d) <b>Other Current Assets</b>	16	34.97	40.08
<b>Total current assets</b>		<b>933.81</b>	<b>865.98</b>
<b>TOTAL ASSETS</b>		<b>1,580.57</b>	<b>1,491.37</b>
<b>II. EQUITY AND LIABILITIES</b>			
<b>1 Equity</b>			
(a) Equity Share capital	17	329.88	329.88
(b) Other Equity	18	969.65	940.51
<b>Total equity</b>		<b>1,299.54</b>	<b>1,270.39</b>
<b>2 Liabilities</b>			
<b>Non-current liabilities :-</b>			
(a) <b>Financial Liabilities</b>			
(i) Borrowings	19	-	2.22
(ii) Other Financial Liabilities	20	18.12	-
(b) <b>Deferred Tax liability</b>	21	-	2.85
(c) <b>Provisions</b>	22	37.36	26.89
<b>Total Non-current liabilities</b>		<b>55.48</b>	<b>31.97</b>
<b>Current liabilities :-</b>			
(a) <b>Financial Liabilities :-</b>			
(i) Trade payables			
Dues of small enterprises and micro enterprises	23(a)	90.23	68.43
Dues of creditors other than small enterprises and micro enterprises	23(b)	80.89	76.03
(b) <b>Other current liabilities</b>	24	25.10	26.58
(c) <b>Provisions</b>	25	37.70	15.61
(d) <b>Current Tax Liabilities (Net)</b>	26	(8.38)	2.36
<b>Total Current liabilities</b>		<b>225.56</b>	<b>189.01</b>
<b>Total Equity and Liabilities</b>		<b>1,580.57</b>	<b>1,491.37</b>

Corporate Information

1

Significant Accounting Policies

2

Notes to Accounts

34

All notes to Accounts from Note "1 to 34" form part of the Financial Statements

As per our report of even date

For Kailashchand Jain & Co.

Chartered Accountants

Firm Registration Number :- 112318W

Sd/-

Ronak Visaria

Partner

Membership Number:- 159973

UDIN : 22159973AJPNMH3243

Place : Mumbai

Date : 25.05.2022

For and on behalf of the Board of Directors

Shree Steel Wire Ropes Limited

Sd/-

Shri Anil L. Sajnani

Managing Director and CFO

DIN : 00014257

Sd/-

Shri Ashish L. Sajnani

Whole Time Director

DIN : 00262225

Sd/-

Khushboo Hanswal

Company Secretary

Membership No.: A59046

**SHREE STEEL WIRE ROPES LIMITED**  
**Profit and loss statement for the year ended 31st March 2022**  
**CIN: L45202MH1992PLC067466**

(Amount in Lakhs)

Particulars		Note No.	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	<b><u>Continuing Operations</u></b>			
I	Revenue from operations (Inclusive of GST)	27	1,797.39	1,645.85
II	Other income	28	9.39	3.36
III	<b>Total Income (I + II)</b>		<b>1,806.78</b>	<b>1,649.20</b>
IV	<b>Expenses:</b>			
a	Cost of materials consumed	29	1,164.50	891.20
b	Goods & Service Tax / Sales Tax		274.18	251.20
c	Changes in inventories of finished goods and work-in-progress	30	(63.91)	(0.64)
d	Employee benefits expense	31	218.35	200.69
e	Finance costs	32	1.41	0.74
f	Other expenses	33	156.54	156.52
	<b>Total expenses</b>		<b>1,751.07</b>	<b>1,499.71</b>
V	<b>Profit before Depreciation, Prior Period Expense &amp; Tax</b>		<b>55.71</b>	<b>149.50</b>
VI	<b><u>Exceptional Items</u></b>		-	-
VII	<b>Profit before Depreciation &amp; Tax</b>		<b>55.71</b>	<b>149.50</b>
VIII	Depreciation		29.92	26.15
IX	<b>Profit before tax (VII - VIII)</b>		<b>25.79</b>	<b>123.35</b>
X	<b>Tax expense :-</b>			
	(1) Current tax		7.37	33.00
	(2) Short/Excess provision for earlier years		(1.69)	1.47
	(3) Deferred tax credit/charge		(6.57)	(2.07)
XI	<b>Profit after Tax (IX - X) (A)</b>		<b>26.68</b>	<b>86.81</b>
XII	<b>Other Comprehensive Income</b>			
	Items that will be Reclassified to Profit or Loss:-			
	Difference Between Future Value & Discounted value of Unsecured Loan Given		(13.09)	(12.23)
	Items that will not be Reclassified to Profit or Loss			
	Re-measurement gains/(losses) on defined benefit plans		10.62	0.74
	<b>Other Comprehensive Income net of tax (B)</b>		<b>2.47</b>	<b>11.49</b>
	<b>Total Comprehensive Income (A+B)</b>		<b>29.15</b>	<b>98.30</b>
XIII	Earnings per equity share:			
	(1) Basic		0.81	2.62
	(2) Diluted		0.81	2.62

Corporate Information

1

Significant Accounting Policies

2

Notes to Accounts

34

All notes to Accounts from Note "1 to 34" form part of the Financial Statements

As per our report of even date

For Kailashchand Jain & Co.

Chartered Accountants

Firm Registration Number : - 112318W

Sd/-

Ronak Visaria

Partner

Membership Number:- 159973

UDIN : 22159973AJPNMH3243

Place : Mumbai

Date : 25.05.2022

For and on behalf of the Board of Directors

Shree Steel Wire Ropes Limited

Sd/-

Shri Anil L. Sajnani

Managing Director and CFO

DIN : 00014257

Sd/-

Khushboo Hanswal

Company Secretary

Membership No.: A59046

Sd/-

Shri Ashish L. Sajnani

Whole Time Director

DIN : 00262225

**SHREE STEEL WIRE ROPES LIMITED****Statement of Changes in Equity**

CIN: L45202MH1992PLC067466

**STATEMENT FOR CHANGES IN EQUITY****A) Equity Share Capital:****(Amount in Lakhs)**

Particulars	Numbers	Amount
Balance as at 1 April 2020	33,11,490	331.15
Changes in equity share capital during the year	-	-
Balance as at 1 April 2021	33,11,490	331.15
Changes in equity share capital during the year	-	-
Balance as at 31 March 2022	33,11,490	331.15

**B) Other Equity:****(Amount in Lakhs)**

PARTICULARS	Other Equity				Total Equity Attributable to Equity Holders of the Company(In INR)
	Reserves & Surplus			Other Comprehensive Income INR	
	Capital Reserves	General Reserves	Retained Earnings		
Balance as at April 1, 2020	20.00	1.83	854.50	(34.13)	842.20
Profit/(Loss) for the period	-	-	86.81	11.49	98.30
Balance as at March 31, 2021	20.00	1.83	941.31	(22.64)	940.51
Profit/(Loss) for the period	-	-	26.68	2.47	29.15
Balance as at March 31, 2022	20.00	1.83	967.99	(20.16)	969.65

For Kailashchand Jain &amp; Co.

Chartered Accountants

Firm Registration Number : - 112318W

Sd/-

Ronak Visaria

Partner

Membership Number:- 159973

UDIN: 22159973AJPLCO4695

Place : Mumbai

Date : 25.05.2022

Shree Steel Wire Ropes Limited

Sd/-

Shri Anil L. Sajnani

Managing Director &amp; CFO

DIN : 00014257

Sd/-

Khushboo Hanswal

Company Secretary

Membership No.: ACS59046

Sd/-

Shri Ashish L. Sajnani

Director

DIN : 00262225

**SHREE STEEL WIRE ROPES LIMITED**  
**CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2022**  
CIN: L45202MH1992PLC067466

(Amount in Lakhs)

PARTICULARS	For the Year ended March 31, 2022	For the Year ended March 31, 2021
	INR	INR
<b>A CASH FLOW FROM OPERATING ACTIVITIES</b>		
Net Profit Before Tax	25.79	123.35
<b>Adjustments for :-</b>		
Depreciation	29.92	26.15
Gratuity - OCI	(10.62)	(0.74)
Interest Paid on car loans	0.41	0.51
Interest Paid on Security Deposit	0.78	-
Deferred Income- IND AS Adjustment	(5.16)	-
Fair Valuation Loss on Financial Assets Through PL	0.40	(0.09)
Discount Received	(0.54)	(0.08)
Sundry Balances Written off/ (back)	(0.42)	0.10
Interest Income on Investing Activities	(3.10)	(2.64)
<b>Operating profit before working capital changes</b>	<b>37.47</b>	<b>146.55</b>
<b>Adjustments for :-</b>		
(Increase) / Decrease in Inventories	(130.59)	6.77
(Increase) / Decrease in Trade Receivables	57.20	1.90
(Increase) / Decrease in other Current Assets	5.11	(18.11)
(Increase) / Decrease in other Financial Asset -Non Current	(1.29)	(4.79)
(Increase) / Decrease in other Financial Asset -Current	(0.10)	(0.04)
Increase / (Decrease) in Trade Payables	27.21	(25.11)
Increase / (Decrease) in Provisions	32.55	6.26
Increase / (Decrease) in Financial Liab	22.50	-
Increase / (Decrease) in Other Curr Liab	1.34	(17.56)
<b>Cash Generated from Operations</b>	<b>51.38</b>	<b>95.87</b>
Direct Taxes (Paid) / Refund	(16.42)	(46.39)
<b>NET CASH FLOW FROM OPERATING ACTIVITIES (A)</b>	<b>34.97</b>	<b>49.48</b>
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property Plant and Equipment	(39.62)	(20.42)
Expenses Capitalised in Investment in Property	-	-
Loan given to unrelated party (Net - Recd / paid)	-	-
Other Non Current Assets (Net - Recd / paid)	6.01	1.88
Dividend Income	-	-
Changes in Fixed Deposits	(37.87)	33.05
Interest Income on Investing Activities	3.10	2.64
Loans Given	11.42	(1.54)
<b>NET CASH FLOW FROM INVESTING ACTIVITIES (B)</b>	<b>(56.96)</b>	<b>15.63</b>
<b>C CASH FLOW FROM FINANCIAL ACTIVITIES</b>		
Taken / (Repayment) of borrowings - Non Current	(2.22)	2.22
Taken / (Repayment) of borrowings - Current	(2.81)	2.26
Interest Paid on Car loans	(0.41)	(0.51)
<b>NET CASH FLOW FROM FINANCIAL ACTIVITIES (C)</b>	<b>(5.44)</b>	<b>3.97</b>
<b>Net Increase/(Decrease) in cash and cash equivalents A+B+C</b>	<b>(27.43)</b>	<b>69.08</b>
Add:- Cash and cash equivalents as at Opening	148.27	79.19
<b>Cash and cash equivalents as at Closing</b>	<b>120.84</b>	<b>148.27</b>
<b>Composition of Cash &amp; Cash Equivalents</b>		
Cash in Hand	0.44	1.85
Balance with Bank in Current account	96.40	85.96
Balance with Bank in Fixed Deposit account	24.00	60.47
	<b>120.84</b>	<b>148.27</b>

Previous year figures have been regrouped, wherever necessary, to confirm to the current years grouping.

As per our attached report of even dated  
For Kailashchand Jain & Co.  
Chartered Accountants  
Firm Registration Number :- 112318W  
Sd/-  
Ronak Visaria  
Partner  
Membership Number:- 159973  
UDIN : 22159973AJPNMH3243  
Place : Mumbai  
Date : 25.05.2022

For and on behalf of the Board of Directors  
Shree Steel Wire Ropes Limited  
Sd/- Sd/-  
Shri Anil L. Sajnani Shri Ashish L. Sajnani  
Managing Director and CFO Whole Time Director  
DIN : 00014257 DIN : 00262225  
Sd/-  
Khushboo Hanswal  
Company Secretary  
Membership No.: A59046

## **1. Corporate Information:**

Shree Steel Wire Ropes Limited (herein referred to as “SSWRL” or “the Company”), having its CIN: L45202MH1992PLC067466; is engaged in the business of production of Steel Wire Ropes, Strands, Slings, Three Pulley Type Regulating Equipments, Section Insulator Assembly and allied products. The Company is Public Limited Company and is listed on Bombay Stock Exchange (BSE). The Address of the Registered Office is Gat No. 183-185, KIDC, Village Dheku, Taluka Khalapur, Khopoli - 410203 Dist. Raigad, Maharashtra, India.

## **2. Significant Accounting policies**

### **2.1 Basis of preparation:**

#### **Statement of Compliance:**

The Company prepared its Standalone financial statements to comply with the accounting standards specified under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015, as amended from time to time. These Standalone financial statements includes Balance Sheet as at 31 March 2022, the Statement of Profit and Loss including Other Comprehensive Income, Cash flows Statement and Statement of changes in equity for the year ended 31 March 2022, and a summary of significant accounting policies and other explanatory information (together hereinafter referred to as “financial statements”).

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in Schedule III of the Companies Act, 2013. Based on the nature of products and time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current/non-current classification of assets and liabilities.

The financial statements are presented in Indian Rupees.

#### **Basis of Measurement:**

The Standalone Financial Information for the year ended 31 March 2022 and year ended 31 March 2021 has been prepared on an accrual basis and a historical cost convention, except for the following financial assets and liabilities which have been measured at fair value or amortised cost at the end of each reporting period:

- Derivative financial instruments,
- Certain financial assets and liabilities (refer accounting policy regarding financial instruments)

Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair value is the price that would be received to sell an

asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

Accounting policies and methods of computation followed in the financial statements are same as compared with the annual financial statements for the year ended 31 March 2021, except for adoption of new standard or any pronouncements effective from 1 April 2021

**a. -Summary of Significant Accounting Policies:**

**a. Classification of Current / Non-Current Assets and Liabilities:**

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

An asset is treated as current when it is:

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

All other assets are classified as non-current.

A liability is treated as current when:

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

The Company classifies all other liabilities as non-current.

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

**b. Fair value measurement**

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

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

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

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

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

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

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

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

**c. Property, Plant and Equipment**

Property, Plant and Equipments are stated at cost, net of accumulated depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent expenditure related to an item of property, plant and equipment is added to its book value only if it increases the future benefits from the existing asset beyond its previously assessed standard of performance. All other expenses on existing property, plant and equipment, including day-to-day repair and maintenance expenditure and cost of replacing parts, are charged to the Statement of Profit and Loss for the period in which such expenses are incurred.

Capital work-in-progress comprises of property, plant and equipment that are not ready for their intended use at the end of reporting period and are carried at cost comprising direct costs, related incidental expenses, other directly attributable costs and borrowing costs.

Gains or losses arising from derecognition of property, plant and equipments are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

<b>Assets</b>	<b>Useful life (In Years)</b>
Buildings	5-60
Plant & equipments	8-30



## Shree Steel Wire Ropes Limited

Notes to financial statements for the period ended 31 March, 2022

CIN: L45202MH1992PLC067466

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Electrical installations	8-10
Furniture & fixtures	10
Office equipments	5-8
Computers	3-6

Depreciation on Property, plant and equipment's is calculated on pro rata basis on straight-line method using the management assessed useful lives of the assets which is in line with the manner prescribed in Schedule II of the Companies Act, 2013.

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

Advances paid towards the acquisition of property, plant and equipment outstanding at each Balance Sheet date is classified as capital advances under Current/Non-current as assets and cost of assets not ready to use before such date are disclosed under 'Capital work in-progress'. Subsequent expenditures relating to property, plant and equipment is capitalized only when it is probable that future economic benefits associated with these will flow to the Company and the cost of the item can be measured reliably. Repairs and maintenance costs are recognized in the Statement of Profit and Loss when incurred. The cost and related accumulated depreciation are eliminated from the financial statements upon sale or retirement of the asset and the resultant gains or losses are recognized in the Statement of Profit and Loss.

Property, plant and equipment with finite life are evaluated for recoverability whenever there is any indication that their carrying amounts may not be recoverable. If any such indication exists, the recoverable amount (i.e. higher of the fair value less cost to sell and the value-in-use) is determined on an individual asset basis unless the asset does not generate cash flows that are largely independent of those from other assets. In such cases, the recoverable amount is determined for the Cash Generating Unit (CGU) to which the asset belongs.

If the recoverable amount of an asset (or CGU) is estimated to be less than its carrying amount, the carrying amount of the asset (or CGU) is reduced to its recoverable amount. An impairment loss is recognised in the statement of profit and loss.

### **d. Intangible Assets**

Intangible assets are stated at cost, net of accumulated amortization and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use.

Gains or losses arising from derecognition of intangible assets are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the Statement of Profit and Loss when the asset is derecognized.

Amortization on intangible assets is calculated on pro rata basis on straight-line method using the useful lives of the assets and in the manner prescribed in Schedule II of the Companies Act, 2013.

The residual values, useful lives and methods of depreciation of Intangible assets are reviewed at each financial year end and adjusted prospectively.

The Company has Goodwill as Intangible Asset. Goodwill is shown at excess of purchase consideration over net tangible assets valued at the time of Business Purchase. Goodwill is not amortized.

**e. Leases**

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

Applied the exemption not to recognize right-of-use assets and liabilities for leases with less than 12 months of lease term on the date of initial application, variable lease and low value asset.

**f. Borrowing costs**

Borrowing cost includes interest and amortization of ancillary costs incurred in connection with the arrangement of borrowings.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

**g. Impairment of non-financial assets**

The carrying amounts of assets are reviewed at each balance sheet date, if there is any indication of impairment based on internal / external factors. Impairment Loss is provided to the extent the carrying amount of assets exceeds their recoverable amount. Recoverable amount is the higher of an asset's net selling price and its value in use.

Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. Net selling price is the amount obtainable from the sale of an asset in an arm's length transaction between knowledgeable, willing parties, less the costs of disposal.

Impairment losses are recognized in the statement of profit and loss.

**h. Non- Current assets held for sale**

The Company classifies non-current assets as held for sale if their carrying amounts will be recovered principally through a sale rather than through continuing use. Actions required to complete the sale should indicate that it is unlikely that significant changes to the sale will be made or that the decision to sell will be withdrawn. The Company is committed to the sale expected within one year from the date of classification.

Non-current assets held for sale are measured at the lower of their carrying amount and the fair value less costs to sell. Assets and liabilities classified as held for sale are presented separately in the balance sheet. Property, plant and equipment and intangible assets once classified as held for sale are not depreciated or amortized.

In the current year there are no such amounts recognized.

**i. Inventories**

Raw materials, traded goods, work in progress, finished goods, packing materials, project material for long term contracts, scrap materials and stores and spares are valued at lower of cost and net realizable value. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. Cost of raw materials, packing materials and stores & spares is determined on a first in first out (FIFO) basis and includes all applicable cost incurred in bringing goods to their present location condition.

Work-in-progress and finished goods are valued at lower of cost and net realizable value. Cost includes direct material as aforesaid, direct labour cost and a proportion of manufacturing overheads based on total manufacturing overheads to raw materials consumed.

Traded goods are value at lower of cost and net realizable value. Cost includes cost of purchase and other cost incurred in bringing the inventories at their location and condition. Cost is determined on weighted average basis.

The stocks of scrap materials have been taken at net realizable value.

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

## **J. Revenue recognition**

Revenue is measured based on the consideration specified in a contract with a customer and excludes amounts collected on behalf of third parties including taxes. Revenue is recognized upon transfer of control of promised products or services to customers in an amount that reflects the consideration we expect to receive in exchange for those products or services.

The following specific recognition must also be met before revenue is recognized.

### **Sale of goods**

Revenue from sale of the goods is recognized when all the significant risk and rewards of ownership of the goods have been passed to the buyer, usually on dispatch of goods. The company collects GST on behalf of the government and, therefore, these are not economic benefits to the company. Revenue is disclosed net of discounts and returns, as applicable.

### **Interest**

For all financial asset measured either at amortized cost or at fair value through other comprehensive income, interest income is recorded using the effective interest rate (EIR).

### **Dividends**

Dividend income is recognized when the Company's right to receive dividend is established by the reporting date.

## **j. Employee benefits expense**

### **A) Short-term employee benefits**

All employee benefits payable wholly within twelve months of rendering the service are classified as short-term employee benefits. Benefits such as salaries, wages, incentives, special awards, medical benefits etc. and the expected cost of ex-gratia are charged to the Statement of Profit & Loss account in the period in which the employee renders the related service. A liability is recognised for the amount expected to be paid when there is a present legal or constructive obligation to pay this amount as a result of past service provided by the employee and the obligation can be estimated reliably.

### **B) Compensated absences**

The Company has its leave policy applicable to all employees. The Company estimates and provides the liability for such short-term and long term benefits based on the terms of the policy. The Company does not treat accumulated leave expected to be carried forward beyond twelve months, as long-term employee benefit for measurement purposes. Accordingly, such long-term compensated advances are also provided in short term in financials statements even based on the actuarial valuation using the

projected unit credit method at the year-end. Remeasurement gains/losses on defined benefit plans are immediately taken to the Standalone Statement of Profit & Loss and are not deferred.

C) Defined contribution plans:

Retirement benefit in the form of provident fund and 'Employer-Employee Scheme' are defined contribution schemes. The Company recognises contribution payable to the provident fund and 'Employer Employee' scheme as an expenditure, when an employee renders the related service. The Company has no obligation, other than the contribution payable to the funds. The Company's contributions to defined contribution plans are charged to the Statement of Profit & Loss as incurred.

D) Defined benefit plan:

The Company operates a defined benefit gratuity plan for its employees. The costs of providing benefits under this plan is determined on the basis of actuarial valuation at each year-end using the projected unit credit method. Re-measurements, comprising of actuarial gains and losses, the effect of the asset ceiling, excluding amounts included in net interest on the net defined benefit liability and the return on plan assets (excluding amounts included in net interest on the net defined benefit liability), are recognised immediately in the Balance sheet with a corresponding debit or credit to retained earnings through OCI in the period in which they occur. Re-measurements are not reclassified to Statement of Profit & Loss in subsequent periods. Net interest is calculated by applying the discount rate to the net defined benefit liability or asset. Past service costs are recognised in profit or loss on the earlier of:

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

**k. Foreign currency translation**

The Company's financial statements are presented in Indian rupee (INR) which is also the Company's functional currency.

Foreign currency transactions are recorded on initial recognition in the functional currency, using the exchange rate prevailing at the date of transaction.

**Measurement of foreign currency item at the balance sheet date**

Foreign currency monetary assets and liabilities denominated in foreign currency are translated at the exchange rates prevailing on the reporting date.

**Exchange differences**

Exchange differences arising on settlement or translation of monetary items are recognized as income or expense in the statement of profit and loss.

Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

However, there are no foreign currency transactions during the year.

#### **1. Income taxes**

Tax expenses comprise current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current income tax relating to items recognized outside profit and loss is recognized outside profit and loss (either in other comprehensive income or in equity). Current tax items are recognized in correlation to the underlying transaction either in OCI or directly in equity.

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date. Deferred income tax is measured using the tax rates and the tax laws enacted or substantially enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable temporary differences. Deferred tax assets are recognized for deductible temporary differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

At each reporting date, the Company re-assesses unrecognized deferred tax assets. It recognizes unrecognized deferred tax asset to the extent that it has become reasonably certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized.

The carrying amount of deferred tax assets are reviewed at each reporting date. The Company writes-down the carrying amount of deferred tax asset to the extent that it is no longer reasonably certain, as the case may be, that sufficient future taxable income will be available against which deferred tax asset can be realized. Any such write-down is reversed to the extent that it becomes reasonably certain or virtually certain, as the case may be, that sufficient future taxable income will be available.

Current tax assets and current tax liabilities are offset when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle the asset and the liability on a net basis.

Deferred tax assets and deferred tax liabilities are offset when there is a legally enforceable right to set off assets against liabilities representing current tax and where the deferred tax assets and the deferred tax liabilities relate to taxes on income levied by the same governing taxation laws.

**m. Segment reporting**

Segment reporting required as per Ind AS-108 is not applicable as the Company operates in one single primary business segment.

**n. Earnings per share**

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all potentially dilutive equity shares.

**o. Provisions, Contingent liabilities and capital commitments**

A provision is recognized when the Company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss. If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognized as a finance cost.

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

Capital Commitments includes the amount of purchase orders (net of advances) issued to parties for completion of assets.

**p. Cash and cash equivalents**

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand, cheques in hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

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

**q. Financial instruments**

Financial assets are divided into the following categories:

- financial assets carried at amortized cost
- financial assets at fair value through other comprehensive income
- financial assets at fair value through profit and loss;

Financial assets are assigned to the different categories by Management on initial recognition, depending on the nature and purpose of the financial assets. The designation of financial assets is re-evaluated at every reporting date at which a choice of classification or accounting treatment is available. Financial Assets like Investments in Subsidiaries are measured at Cost as allowed by Ind-AS 27 –

Separate Financial Statements and hence are not fair valued.

Financial assets carried at amortized cost:

"A financial asset is subsequently measured at amortized cost if it is held within a business model whose objective is to hold the asset in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding. These are non-derivative financial assets that are not quoted in an active market. Loans and receivables (including trade and other receivables, bank and cash balances) are measured subsequent to initial recognition at amortized cost using the effective interest method, less provision for impairment. Any change in their value through impairment or reversal of impairment is recognized in the income statement.

In accordance with Ind AS

Allowance on trade receivables and content advances based on historically observed default rates.

Impairment loss allowance recognized during the year is charged to Statement of Profit and Loss.

Financial assets at fair value through other comprehensive income:

Financial assets at fair value through other comprehensive income are non-derivative financial assets held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

Financial assets at fair value through profit or loss:

"A financial asset which is not classified in any of the above categories are subsequently fair valued through profit or loss. It includes non-derivative financial assets that are



either designated as such or do not qualify for inclusion in any of the other categories of financial assets. Gains and losses arising from investments classified under this category are recognized in the income statement when they are sold or when the investment is impaired.

In the case of impairment, any loss previously recognized in other comprehensive income is transferred to the income statement. Impairment losses recognized in the income statement on equity instruments are not reversed through the income statement. Impairment losses recognized previously on debt securities are reversed through the income statement when the increase can be related objectively to an event occurring after the impairment loss was recognized in the income statement.

"When the Company considers that fair value of financial assets can be reliably measured, the fair values of financial instruments that are not traded in an active market are determined by using valuation techniques. The Company applies its judgment to select a variety of methods and make assumptions that are mainly based on market conditions existing at each balance sheet date. Equity instruments measured at fair value through profit or loss that do not have a quoted price in an active market and whose fair value cannot be reliably measured are measured at cost less impairment at the end of each reporting period.

An assessment for impairment is undertaken at least at each balance sheet date:

A financial asset is derecognized only where the contractual rights to the cash flows from the asset expire or the financial asset is transferred and that transfer qualifies for derecognition. A financial asset is transferred if the contractual rights to receive the cash flows of the asset have been transferred or the Company retains the contractual rights to receive the cash flows of the asset but assumes a contractual obligation to pay the cash flows to one or more recipients. A financial asset that is transferred qualifies for derecognition if the Company transfers substantially all the risks and rewards of ownership of the asset, or if the Company neither retains nor transfers substantially all the risks and rewards of ownership but does transfer control of that asset.

#### **Financial liabilities:**

"Financial liabilities are classified as either 'financial liabilities at fair value through profit or loss' or 'other financial liabilities'. Financial liabilities are subsequently measured at amortized cost using the effective interest method or at fair value through profit or loss.

Financial liabilities are classified as at fair value through profit or loss when the financial liability is held for trading such as a derivative, except for a designated and effective hedging instrument, or if upon initial recognition it is thus designated to eliminate or significantly reduce measurement or recognition inconsistency or it forms part of a contract containing one or more embedded derivatives and the contract is designated as fair value through profit or loss.

Financial liabilities at fair value through profit or loss are stated at fair value. Any gains or losses arising of held for trading financial liabilities are recognized in profit or loss.

Such gains or losses incorporate any interest paid and are included in the "other gains and losses" line item.

Other financial liabilities (including borrowing and trade and other payables) are subsequently measured at amortized cost using the effective interest method.

The effective interest method is a method of calculating the amortized cost of a financial liability and of allocating interest expense over the relevant period. The effective interest rate is the rate that exactly discounts estimated future cash payments (including all fees and points paid or received that form an integral part of the effective interest rate, transaction costs and other premiums or discounts) through the expected life of the financial liability, or (where appropriate) a shorter period, to the net carrying amount on initial recognition.

A financial liability is derecognized only when the obligation is extinguished, that is, when the obligation is discharged or cancelled or expires. Changes in liabilities' fair value that are reported in profit or loss are included in the income statement within finance costs or finance income.

**r. Derivative financial instruments**

The Company has not entered into any Derivative contracts during the year.

**s. Government grants:**

Government grants are recognized where there is reasonable assurance that the grant will be received, and all attached conditions will be complied with.

When the grant relates to an expense item, it is recognized as income on a systematic basis over the periods that the related costs, for which it is intended to compensate, are expensed.

When the grant relates to an asset, it's recognition as income in the statement of profit and loss is linked to fulfillment of associated export obligations.

The Company has chosen to present grants received to income as other income in the statement of profit and loss.

**t. Estimation of uncertainties relating to the global health pandemic from COVID-19:**

Due to outbreak of COVID-19 globally and in India, the company's management has made initial assessment of likely adverse impact on business & financial risks, & believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the Company's ability to continue as going concern & meeting its liabilities as and when they fall due..

**Note 2.2.: Significant accounting judgments, estimates and assumptions**

In the course of applying the policies outlined in all notes, the Company is required to make judgments, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future period, if the revision affects current and future period.

In the course of applying the policies outlined in all notes, the Company is required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimates are revised and future periods are affected.

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

**1. Revenue Recognition:**

The Company applied judgements that significantly affect the determination of the amount and timing of revenue from contracts at a point in time with customers, such as identifying performance obligations in a sales transaction. Also, certain contracts of sale include volume rebates that give rise to variable consideration. In respect of long-term contracts significant judgments are used in:

- A) Determining the revenue to be recognised in case of performance obligation satisfied over a period of time; revenue recognition is done by measuring the progress towards complete satisfaction of performance obligation. The progress is measured in terms of a proportion of actual cost incurred to-date, to the total estimated cost attributable to the performance obligation.
- B) Determining the expected losses, which are recognised in the period in which such losses become probable based on the expected total contract cost as at the reporting date.

**2. Cost to complete**

The Company's management estimate the cost to complete for each project for the purpose of revenue recognition and recognition of anticipated losses of the projects, if any. In the process of calculating the cost to complete, Management conducts regular and systematic reviews of actual results and future projections with comparison against budget. The process requires monitoring controls including financial and operational controls and identifying major risks facing the Company and developing and implementing initiative to manage those risks. The Company's Management is confident that the costs to complete the project are estimated.

**3. Useful lives of property, plant and equipment**

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in current and future periods.

**4. Provisions**

The Company estimates the provisions that have present obligations as a result of past events, and it is probable that outflow of resources will be required to settle the obligations. These provisions are reviewed at the end of each reporting period and are adjusted to reflect the current best estimates. The timing of recognition requires application of judgement to existing facts and circumstances which may be subject to change.

**5. Contingencies**

In the normal course of business, contingent liabilities may arise from litigation and other claims against the Company. Potential liabilities that are possible but not probable of crystallising or are very difficult to quantify reliably are treated as contingent liabilities. Such liabilities are disclosed in the notes but are not recognized. Contingent assets are neither recognised nor disclosed in the financial statements.

**6. Fair value measurement of financial instruments**

When the fair value of financial assets and financial liabilities recorded in the balance sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques including the Discounted Cash Flow model. The inputs to these models are taken from observable markets where possible, but where this is not feasible, a degree of judgement is required in establishing fair values. Judgments include considerations of inputs such as liquidity risk, credit risk and volatility. Changes in assumptions about these factors could affect the reported fair value of financial instruments

**7. Provision for income tax and deferred tax assets**

The Company uses estimates and judgments based on the relevant rulings in the areas of allocation of revenue, costs, allowances and disallowances which is exercised while

determining the provision for income tax. A deferred tax asset is recognised to the extent that it is probable that future taxable profit will be available against which the deductible temporary differences and tax losses can be utilised. Deferred tax assets are recognised for unused tax losses to the extent that it is probable that taxable profit will be available against which the losses can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies. Accordingly, the Company exercises its judgement to reassess the carrying amount of deferred tax assets at the end of each reporting period.

#### **8. Impairment of non-financial assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If an indication exists, or when the annual impairment testing of the asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or Cash-generating-unit's (CGU's) fair value less costs of disposal and its value in use. It is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from the other assets or group of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered as impaired and it's written down to its recoverable amount.

#### **9. Employee benefits**

The accounting of employee benefit plans defined benefit requires the Company to use assumptions. These assumptions have been explained under employee benefits note.

#### **10. Leases**

The Company evaluates if an arrangement qualifies to be a lease as per the requirements of Ind AS 116. Identification of a lease requires significant judgment. The Company uses significant judgement in assessing the lease term (including anticipated renewals) and the applicable discount rate. The Company determines the lease term as the non-cancellable period of a lease, together with both periods covered by an option to extend the lease if the Company is reasonably certain to exercise that option; and periods covered by an option to terminate the lease if the Company is reasonably certain not to exercise that option. In assessing whether the Company is reasonably certain to exercise an option to extend a lease, or not to exercise an option to terminate a lease, it considers all relevant facts and circumstances that create an economic incentive for the Company to exercise the option to extend the lease, or not to exercise the option to terminate the lease. The Company revises the lease term if there is a change in the non-cancellable period of a lease.

The discount rate is generally based on the incremental borrowing rate specific to the lease being evaluated or for a portfolio of leases with similar characteristics.

**11. Estimation of uncertainties relating to the global health pandemic from COVID-19**

Due to outbreak of COVID-19 globally and in India, the company's management has made initial assessment of likely adverse impact on business & financial risks, & believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the Company's ability to continue as going concern & meeting its liabilities as and when they fall due.

**Note 5****Investment Property**

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Investment in Immovable Property</b>		
Residential Flat	-	-
<b>Total</b>	-	-

**Note 6****Non-Current Investments**

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Investment in Equity instruments</b>		
(Quoted - Development Credit Bank Ltd. 1200 shares of Rs. 15 each valued at FV)	0.83	1.23
<b>Total</b>	0.83	1.23

Note: The company has not traded or invested in Crypto currency or Virtual Currency during the Financial Year.

**Note 7****Loans under Non Current Assets**

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Other loans and advances - Loan to unrelated party</b>		
Unsecured, considered good	199.69	186.60
<b>Total</b>	199.69	186.60

**Note 8****Other Financial Asset-Non Current**

Particulars	As at March 31, 2022	As at March 31, 2021
Deposit with Actual Maturity of more than 12 months	6.07	4.79
<b>Total</b>	6.07	4.79

**Note 9****Other Non Current Assets**

Particulars	As at March 31, 2022	As at March 31, 2021
<b>a. Security Deposits</b>		
Unsecured, considered good - Others	3.38	9.39
<b>Total</b>	3.38	9.39

**Note 10****Inventories under Current Assets**

Particulars	As at March 31, 2022	As at March 31, 2021
a. Raw Materials and components	205.62	138.93
b. Work-in-progress	127.22	59.28
c. Finished goods	71.00	75.03
[for method of valuation refer Note no. 2]		
<b>Total</b>	403.84	273.24

**Note:-**

1. The Materials as at year end lying at the factory have been stated as per the stock records maintained valued at actual cost on FIFO basis.
2. The Work in Process include unassorted unpacked goods valued at actual cost of production till the stage of completion which is as per stock records maintained.
3. Finished goods include goods assorted as ready for dispatch stated as per the stock records maintained, valued at actual cost or Net realisable value whichever is less.

## Note 11

## Trade Receivables under Current Assets

Particulars	As at March 31, 2022	As at March 31, 2021
Trade receivables outstanding for a period less than six months from the date they are due for payment.		
Unsecured, considered good	312.81	369.59
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	-	-
<b>Total</b>	<b>312.81</b>	<b>369.59</b>

## Note:

1) Trade receivables are subject to confirmations & subsequent reconciliations if any.

2) Ageing Schedule for Trade Receivables is as follows:

Particulars	Outstanding for the following periods from the due date of payment					Total
	less than 6 months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	
<b>As at 31st March, 2022:</b>						
1) Undisputed trade receivables considered good	312.81	-	-	-	-	312.81
2) Undisputed trade receivables-considered doubtful	-	-	-	-	-	-
3) Disputed Trade receivables-considered good	-	-	-	-	-	-
4) Disputed Trade receivables-considered doubtful	-	-	-	-	-	-
5) Disputed Trade receivables- Credit Impaired	-	-	-	-	-	-
<b>Total</b>	<b>312.81</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>312.81</b>
<b>As at 31st March, 2021:</b>						
1) Undisputed trade receivables considered good	369.59	-	-	-	-	369.59
2) Undisputed trade receivables-considered doubtful	-	-	-	-	-	-
3) Disputed Trade receivables-considered good	-	-	-	-	-	-
4) Disputed Trade receivables-considered doubtful	-	-	-	-	-	-
5) Disputed Trade receivables- Credit Impaired	-	-	-	-	-	-
<b>Total</b>	<b>369.59</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>369.59</b>

## Note 12

## Cash and cash equivalents under Current Assets

Particulars	As at March 31, 2022	As at March 31, 2021
a. Balances with banks	96.40	85.96
b. Other Bank deposits	24.00	60.47
c. Cash on hand	0.44	1.85
<b>Cash and Cash Equivalents as per Balance Sheet</b>	<b>120.84</b>	<b>148.27</b>
<b>Cash and Cash Equivalents as per Cash Flow Statement</b>	<b>120.84</b>	<b>148.27</b>

## Note 13

## Bank Balances other than cash &amp; cash equivalent

Particulars	As at March 31, 2022	As at March 31, 2021
Deposit with original maturity of more than 3 months but less than 12 months	44.65	6.78
<b>Total</b>	<b>44.65</b>	<b>6.78</b>

## Note 14

## Loans and Advances-Current

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured, considered good:		
Staff Loans & Advances	2.18	4.35
Others	14.34	23.59
<b>Total</b>	<b>16.52</b>	<b>27.94</b>

## Note 15

## Other Financial Asset-Current

Particulars	As at March 31, 2022	As at March 31, 2021
Interest Accrued on Fixed Deposit	0.18	0.08
<b>Total</b>	<b>0.18</b>	<b>0.08</b>

## Note 16

## Other Current Assets

Particulars	As at March 31, 2022	As at March 31, 2021
<b>a. Others</b>		
Unsecured, considered good		
Interest Receivable	-	-
<b>Security Deposits</b>		
Unsecured, considered good - Related party - Bholenath Developers Ltd - Rent Deposit	12.00	12.00
Balances with Govt. Authorities	1.06	0.04
Prepaid Expenses	7.29	1.46
Advances to Suppliers	14.62	26.57
<b>Total</b>	<b>34.97</b>	<b>40.08</b>



## Note 17

## 17.1 Equity Share capital

Share Capital	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
<b>Authorised</b>				
Equity Shares of Rs. 10 each	50,00,000	500.00	50,00,000	500.00
<b>Issued</b>				
Equity Shares of Rs. 10 each	33,11,490	331.15	33,11,490	331.15
<b>Subscribed &amp; Paid up</b>				
Equity Shares of Rs. 10 each fully paid	33,11,490	331.15	33,11,490	331.15
<b>Subscribed but not fully Paid up</b>				
Calls unpaid	-	(1.27)	-	(1.27)
<b>Total</b>	<b>33,11,490</b>	<b>329.88</b>	<b>33,11,490</b>	<b>329.88</b>

## 17.2 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	33,11,490	329.88	33,11,490	329.88
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	33,11,490	329.88	33,11,490	329.88

## 17.3 Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As at March 31, 2022		As at March 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
M/s. Bholenath Developers Private Limited	4,90,560	14.81%	4,90,560	14.81%
Shri Mahender Bhojwani	7,00,000	21.14%	7,00,000	21.14%
Smt. Chanda Chandru Chawla	2,23,180	6.74%	2,98,695	9.02%
<b>Total</b>	<b>14,13,740</b>		<b>14,89,255</b>	

## 17.4 Statement showing shareholding of Promoters

Promoter Name	As at March 31, 2022		
	No of shares	% of total shares	% change during the year.
<b>Equity Shares with voting rights</b>			
Smt. Chanda Chandru Chawla	2,23,180	6.74%	-2.30%
Anil Lachman Sajjani	1,17,500	3.55%	1.72%
Ashish Lachman Sajjani	79,260	2.39%	-
Kirtee Anil Sajjani	32,000	0.97%	0.03%
Aryan Anil Sajjani	8,887	0.27%	0.02%
Vinod Chandru Chawla	1,785	0.05%	0.01%
Anil Lachaman Sajjani Huf	1,500	0.05%	-
Lachman Sajjani Huf	1,500	0.05%	-
Lachman Sobhraj Sajjani	14,000	0.42%	0.37%
Minu Lachman Sajjani	1,500	0.05%	-
Kanishka Vinod Chawla	1,000	0.03%	-
Bholenath Developers Private Limited	4,90,560	14.81%	-

Promoter Name	As at March, 2021		
	No of shares	% of total shares	% change during the year.
<b>Equity Shares with voting rights</b>			
Smt. Chanda Chandru Chawla	-	0.00%	-
Anil Lachman Sajjani	60,735	1.83%	-
Ashish Lachman Sajjani	79,260	2.39%	-
Kirtee Anil Sajjani	31,000	0.94%	0.94%
Aryan Anil Sajjani	8,175	0.25%	0.25%
Vinod Chandru Chawla	1,200	0.04%	-1.14%
Anil Lachaman Sajjani Huf	1,500	0.05%	0.05%
Lachman Sajjani Huf	1,500	0.05%	0.05%
Lachman Sobhraj Sajjani	1,500	0.05%	0.05%
Minu Lachman Sajjani	1,500	0.05%	0.05%
Kanishka Vinod Chawla	1,000	0.03%	0.03%
Chandru Ramchand Chawla	2,99,280	9.04%	-
Bholenath Developers Private Limited	4,90,560	14.81%	-

## 17.5 Notes:

- The Company has single class of equity shares. Each equity shareholder is eligible for one vote per share held.
- In the event of liquidation, the equity shareholders are eligible to receive the remaining net assets of the company, in proportion to their shareholding.
- Calls in arrears:** The amount lying in unpaid call account is not traceable. Details of number of shares against the amount of calls in arrears, are not available. The Company has no records of Shares remain uncalled from a particular shareholder. The Company also have no details whether calls are pending from Directors, Officers, related concern or Outside public shareholders.

## Note 18

## Other Equity

(Figures in INR)

PARTICULARS	Other Equity				Total Equity Attributable to Equity Holders of the Company(In INR)
	Reserves & Surplus			Other Comprehensive Income INR	
	Capital Reserves	General Reserves	Retained Earnings		
Balance as at April 1, 2020	20.00	1.83	854.50	(34.13)	842.20
Profit/(Loss) for the period	-	-	86.81	11.49	98.30
Balance as at March 31, 2021	20.00	1.83	941.31	(22.64)	940.51
Profit/(Loss) for the period	-	-	26.68	2.47	29.15
<b>Balance as at March 31,2022</b>	<b>20.00</b>	<b>1.83</b>	<b>967.99</b>	<b>(20.16)</b>	<b>969.65</b>

## Note 19

## Financial liability - Borrowings under Non Current Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Secured at amortized cost</b>		
From Bank		
Term Loan - Secured against Car	2.22	7.25
Less: Current Maturities of Non-Current Borrowings	(2.22)	(5.03)
<b>Total</b>	<b>0.00</b>	<b>2.22</b>

## Note 19.1: Particulars of Secured Loans

Particulars	Security	Remaining Term of Repayment
HDFC Bank (Tata Nexon Car Loan)	Vehicle	5 Months

## Note 19.2: Particulars of Secured Loan

## HDFC Bank (Tata Nexon Car Loan)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Account Number	111870732	111870732
UCIC	108140938	108140938
Sanctioned Limit	10.00	10.00
Interest Rate	8.30%	8.30%
Security	Fully Secured by Vehicle	Fully Secured by Vehicle
Remaining Term of Repayment	5 Months	17 Months
Purpose	Purchase of Vehicle	Purchase of Vehicle

## Note 20

## Other Financial Liabilities- Non Current

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Security Deposit</b>	<b>18.12</b>	<b>-</b>
<b>Total</b>	<b>18.12</b>	<b>-</b>

## Note 21

## Deferred Tax Liabilities/(Assets) - (Net)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>At the beginning of the year</b>	<b>2.85</b>	<b>0.79</b>
Tax income/(expense) during the period recognised	6.57	(2.07)
<b>At the end of the year</b>	<b>(3.71)</b>	<b>2.85</b>

## Note:

Deferred tax assets have been recognized to the extent of the tax effect of the timing differences arisen on account of differential depreciation rates applicable as per the Companies Act, 2013 & the Income Tax Act, 1961, or timing differences arisen due to Provision for Gratuity & Leave Encashment, Bonus, Any Tax or Cess etc allowable only on actual payment or as per section 43B of the Income Tax Act, 1961 or any expense subject to provisions of section 40(a)(i) or 40(a)(ia) of the said Act.

## Note 22

## Provisions under Non Current Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Provision for employee benefits</b>	<b>37.36</b>	<b>26.89</b>
<b>Total</b>	<b>37.36</b>	<b>26.89</b>

## Note:

Provision for Gratuity & Leave Encashment on retirement has been reviewed and adjusted accordingly.

## Note 23(a)

## Trade Payable

Particulars	As at March 31, 2022	As at March 31, 2021
Total Outstanding dues of Micro & Small Enterprises*	90.23	68.43
<b>Total</b>	<b>90.23</b>	<b>68.43</b>

\* Details of MSME as per MSME Act is shown in Note No. 34(6)

**Note 23(b)****Trade Payable**

Particulars	As at March 31, 2022	As at March 31, 2021
Total Outstanding dues of Creditors other than Micro & Small Enterprises		
Other than acceptances		
Trade payable to Others	80.89	76.03
Trade payable to related parties		
<b>Total</b>	<b>80.89</b>	<b>76.03</b>

**Note 23.1**

The company has the process in place to identify the vendors registered under MSMED Act, 2006 and the MSME parties are identified by the management.

**Note 23.2 Trade Payable Ageing Schedule**

Particulars	Outstanding for following period from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
<b>As at 31st March, 2022:</b>					
1) MSME	83.35	6.41	0.37	0.10	90.23
2) Others	54.57	26.31	0.01	-	80.89
3) Disputed Dues- MSME	-	-	-	-	-
4) Disputed Dues- Others	-	-	-	-	-
<b>Total</b>	<b>137.93</b>	<b>32.72</b>	<b>0.38</b>	<b>0.10</b>	<b>171.13</b>
<b>As at 31st March, 2021</b>					
1) MSME	67.61	0.41	0.40	-	68.43
2) Others	76.03	-	-	-	76.03
3) Disputed Dues- MSME	-	-	-	-	-
4) Disputed Dues- Others	-	-	-	-	-
<b>Total</b>	<b>143.65</b>	<b>0.41</b>	<b>0.40</b>	<b>-</b>	<b>144.46</b>

**Note 24****Other Current Liabilities**

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Statutory Tax Dues	13.59	17.20
(b) Advance from Customers	9.30	4.34
(c) Current Maturities of Non-Current Borrowings	2.22	5.03
<b>Total</b>	<b>25.10</b>	<b>26.58</b>

Note: Refer Note 19.2 for Interest Rate and Hypothecation details of Non-Current Borrowings.

**Note 25****Provisions**

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Employee Benefit Expenses	18.63	2.46
Other provisions	19.07	13.15
<b>Total</b>	<b>37.70</b>	<b>15.61</b>

**Note 26****Current Tax Liabilities (Net) under Current Liabilities**

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Others		
Provision for Income Tax (net)	(8.38)	2.36
<b>Total</b>	<b>(8.38)</b>	<b>2.36</b>

**Note 5****Investment Property**

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Investment in Immovable Property</b>		
Residential Flat	-	-
<b>Total</b>	-	-

**Note 6****Non-Current Investments**

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Investment in Equity instruments</b>		
(Quoted - Development Credit Bank Ltd. 1200 shares of Rs. 15 each valued at FV)	0.83	1.23
<b>Total</b>	0.83	1.23

Note: The company has not traded or invested in Crypto currency or Virtual Currency during the Financial Year.

**Note 7****Loans under Non Current Assets**

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Other loans and advances - Loan to unrelated party</b>		
Unsecured, considered good	199.69	186.60
<b>Total</b>	199.69	186.60

**Note 8****Other Financial Asset-Non Current**

Particulars	As at March 31, 2022	As at March 31, 2021
Deposit with Actual Maturity of more than 12 months	6.07	4.79
<b>Total</b>	6.07	4.79

**Note 9****Other Non Current Assets**

Particulars	As at March 31, 2022	As at March 31, 2021
<b>a. Security Deposits</b>		
Unsecured, considered good - Others	3.38	9.39
<b>Total</b>	3.38	9.39

**Note 10****Inventories under Current Assets**

Particulars	As at March 31, 2022	As at March 31, 2021
a. Raw Materials and components	205.62	138.93
b. Work-in-progress	127.22	59.28
c. Finished goods	71.00	75.03
[for method of valuation refer Note no. 2]		
<b>Total</b>	403.84	273.24

**Note:-**

1. The Materials as at year end lying at the factory have been stated as per the stock records maintained valued at actual cost on FIFO basis.
2. The Work in Process include unassorted unpacked goods valued at actual cost of production till the stage of completion which is as per stock records maintained.
3. Finished goods include goods assorted as ready for dispatch stated as per the stock records maintained, valued at actual cost or Net realisable value whichever is less.

## Note 11

## Trade Receivables under Current Assets

Particulars	As at March 31, 2022	As at March 31, 2021
Trade receivables outstanding for a period less than six months from the date they are due for payment.		
Unsecured, considered good	312.81	369.59
Trade receivables outstanding for a period exceeding six months from the date they are due for payment		
Unsecured, considered good	-	-
<b>Total</b>	<b>312.81</b>	<b>369.59</b>

## Note:

1) Trade receivables are subject to confirmations & subsequent reconciliations if any.

2) Ageing Schedule for Trade Receivables is as follows:

Particulars	Outstanding for the following periods from the due date of payment					Total
	less than 6 months	6 months - 1 year	1-2 years	2-3 years	more than 3 years	
<b>As at 31st March, 2022:</b>						
1) Undisputed trade receivables considered good	312.81	-	-	-	-	312.81
2) Undisputed trade receivables-considered doubtful	-	-	-	-	-	-
3) Disputed Trade receivables-considered good	-	-	-	-	-	-
4) Disputed Trade receivables-considered doubtful	-	-	-	-	-	-
5) Disputed Trade receivables- Credit Impaired	-	-	-	-	-	-
<b>Total</b>	<b>312.81</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>312.81</b>
<b>As at 31st March, 2021:</b>						
1) Undisputed trade receivables considered good	369.59	-	-	-	-	369.59
2) Undisputed trade receivables-considered doubtful	-	-	-	-	-	-
3) Disputed Trade receivables-considered good	-	-	-	-	-	-
4) Disputed Trade receivables-considered doubtful	-	-	-	-	-	-
5) Disputed Trade receivables- Credit Impaired	-	-	-	-	-	-
<b>Total</b>	<b>369.59</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>369.59</b>

## Note 12

## Cash and cash equivalents under Current Assets

Particulars	As at March 31, 2022	As at March 31, 2021
a. Balances with banks	96.40	85.96
b. Other Bank deposits	24.00	60.47
c. Cash on hand	0.44	1.85
<b>Cash and Cash Equivalents as per Balance Sheet</b>	<b>120.84</b>	<b>148.27</b>
<b>Cash and Cash Equivalents as per Cash Flow Statement</b>	<b>120.84</b>	<b>148.27</b>

## Note 13

## Bank Balances other than cash &amp; cash equivalent

Particulars	As at March 31, 2022	As at March 31, 2021
Deposit with original maturity of more than 3 months but less than 12 months	44.65	6.78
<b>Total</b>	<b>44.65</b>	<b>6.78</b>

## Note 14

## Loans and Advances-Current

Particulars	As at March 31, 2022	As at March 31, 2021
Unsecured, considered good:		
Staff Loans & Advances	2.18	4.35
Others	14.34	23.59
<b>Total</b>	<b>16.52</b>	<b>27.94</b>

## Note 15

## Other Financial Asset-Current

Particulars	As at March 31, 2022	As at March 31, 2021
Interest Accrued on Fixed Deposit	0.18	0.08
<b>Total</b>	<b>0.18</b>	<b>0.08</b>

## Note 16

## Other Current Assets

Particulars	As at March 31, 2022	As at March 31, 2021
<b>a. Others</b>		
Unsecured, considered good		
Interest Receivable	-	-
<b>Security Deposits</b>		
Unsecured, considered good - Related party - Bholenath Developers Ltd - Rent Deposit	12.00	12.00
Balances with Govt. Authorities	1.06	0.04
Prepaid Expenses	7.29	1.46
Advances to Suppliers	14.62	26.57
<b>Total</b>	<b>34.97</b>	<b>40.08</b>

## Note 17

## 17.1 Equity Share capital

Share Capital	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
<b>Authorised</b>				
Equity Shares of Rs. 10 each	50,00,000	500.00	50,00,000	500.00
<b>Issued</b>				
Equity Shares of Rs. 10 each	33,11,490	331.15	33,11,490	331.15
<b>Subscribed &amp; Paid up</b>				
Equity Shares of Rs. 10 each fully paid	33,11,490	331.15	33,11,490	331.15
<b>Subscribed but not fully Paid up</b>				
Calls unpaid	-	(1.27)	-	(1.27)
<b>Total</b>	<b>33,11,490</b>	<b>329.88</b>	<b>33,11,490</b>	<b>329.88</b>

## 17.2 Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period

Particulars	As at March 31, 2022		As at March 31, 2021	
	Number	Amount	Number	Amount
Shares outstanding at the beginning of the year	33,11,490	329.88	33,11,490	329.88
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	33,11,490	329.88	33,11,490	329.88

## 17.3 Shares in the company held by each shareholder holding more than 5 percent shares

Name of Shareholder	As at March 31, 2022		As at March 31, 2021	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
M/s. Bholenath Developers Private Limited	4,90,560	14.81%	4,90,560	14.81%
Shri Mahender Bhojwani	7,00,000	21.14%	7,00,000	21.14%
Smt. Chanda Chandru Chawla	2,23,180	6.74%	2,98,695	9.02%
<b>Total</b>	<b>14,13,740</b>		<b>14,89,255</b>	

## 17.4 Statement showing shareholding of Promoters

Promoter Name	As at March 31, 2022		
	No of shares	% of total shares	% change during the year.
<b>Equity Shares with voting rights</b>			
Smt. Chanda Chandru Chawla	2,23,180	6.74%	-2.30%
Anil Lachman Sajjani	1,17,500	3.55%	1.72%
Ashish Lachman Sajjani	79,260	2.39%	-
Kirtee Anil Sajjani	32,000	0.97%	0.03%
Aryan Anil Sajjani	8,887	0.27%	0.02%
Vinod Chandru Chawla	1,785	0.05%	0.01%
Anil Lachaman Sajjani Huf	1,500	0.05%	-
Lachman Sajjani Huf	1,500	0.05%	-
Lachman Sobhraj Sajjani	14,000	0.42%	0.37%
Minu Lachman Sajjani	1,500	0.05%	-
Kanishka Vinod Chawla	1,000	0.03%	-
Bholenath Developers Private Limited	4,90,560	14.81%	-

Promoter Name	As at March, 2021		
	No of shares	% of total shares	% change during the year.
<b>Equity Shares with voting rights</b>			
Smt. Chanda Chandru Chawla	-	0.00%	-
Anil Lachman Sajjani	60,735	1.83%	-
Ashish Lachman Sajjani	79,260	2.39%	-
Kirtee Anil Sajjani	31,000	0.94%	0.94%
Aryan Anil Sajjani	8,175	0.25%	0.25%
Vinod Chandru Chawla	1,200	0.04%	-1.14%
Anil Lachaman Sajjani Huf	1,500	0.05%	0.05%
Lachman Sajjani Huf	1,500	0.05%	0.05%
Lachman Sobhraj Sajjani	1,500	0.05%	0.05%
Minu Lachman Sajjani	1,500	0.05%	0.05%
Kanishka Vinod Chawla	1,000	0.03%	0.03%
Chandru Ramchand Chawla	2,99,280	9.04%	-
Bholenath Developers Private Limited	4,90,560	14.81%	-

## 17.5 Notes:

- The Company has single class of equity shares. Each equity shareholder is eligible for one vote per share held.
- In the event of liquidation, the equity shareholders are eligible to receive the remaining net assets of the company, in proportion to their shareholding.
- Calls in arrears:** The amount lying in unpaid call account is not traceable. Details of number of shares against the amount of calls in arrears, are not available. The Company has no records of Shares remain uncalled from a particular shareholder. The Company also have no details whether calls are pending from Directors, Officers, related concern or Outside public shareholders.

## Note 18

## Other Equity

(Figures in INR)

PARTICULARS	Other Equity				Total Equity Attributable to Equity Holders of the Company(In INR)
	Reserves & Surplus			Other Comprehensive Income INR	
	Capital Reserves	General Reserves	Retained Earnings		
Balance as at April 1, 2020	20.00	1.83	854.50	(34.13)	842.20
Profit/(Loss) for the period	-	-	86.81	11.49	98.30
Balance as at March 31, 2021	20.00	1.83	941.31	(22.64)	940.51
Profit/(Loss) for the period	-	-	26.68	2.47	29.15
<b>Balance as at March 31,2022</b>	<b>20.00</b>	<b>1.83</b>	<b>967.99</b>	<b>(20.16)</b>	<b>969.65</b>

## Note 19

## Financial liability - Borrowings under Non Current Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Secured at amortized cost</b>		
From Bank		
Term Loan - Secured against Car	2.22	7.25
Less: Current Maturities of Non-Current Borrowings	(2.22)	(5.03)
<b>Total</b>	<b>0.00</b>	<b>2.22</b>

## Note 19.1: Particulars of Secured Loans

Particulars	Security	Remaining Term of Repayment
HDFC Bank (Tata Nexon Car Loan)	Vehicle	5 Months

## Note 19.2: Particulars of Secured Loan

## HDFC Bank (Tata Nexon Car Loan)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Account Number	111870732	111870732
UCIC	108140938	108140938
Sanctioned Limit	10.00	10.00
Interest Rate	8.30%	8.30%
Security	Fully Secured by Vehicle	Fully Secured by Vehicle
Remaining Term of Repayment	5 Months	17 Months
Purpose	Purchase of Vehicle	Purchase of Vehicle

## Note 20

## Other Financial Liabilities- Non Current

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Security Deposit</b>	<b>18.12</b>	<b>-</b>
<b>Total</b>	<b>18.12</b>	<b>-</b>

## Note 21

## Deferred Tax Liabilities/(Assets) - (Net)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>At the beginning of the year</b>	<b>2.85</b>	<b>0.79</b>
Tax income/(expense) during the period recognised	6.57	(2.07)
<b>At the end of the year</b>	<b>(3.71)</b>	<b>2.85</b>

## Note:

Deferred tax assets have been recognized to the extent of the tax effect of the timing differences arisen on account of differential depreciation rates applicable as per the Companies Act, 2013 & the Income Tax Act, 1961, or timing differences arisen due to Provision for Gratuity & Leave Encashment, Bonus, Any Tax or Cess etc allowable only on actual payment or as per section 43B of the Income Tax Act, 1961 or any expense subject to provisions of section 40(a)(i) or 40(a)(ia) of the said Act.

## Note 22

## Provisions under Non Current Liabilities

Particulars	As at March 31, 2022	As at March 31, 2021
<b>Provision for employee benefits</b>	<b>37.36</b>	<b>26.89</b>
<b>Total</b>	<b>37.36</b>	<b>26.89</b>

## Note:

Provision for Gratuity & Leave Encashment on retirement has been reviewed and adjusted accordingly.

## Note 23(a)

## Trade Payable

Particulars	As at March 31, 2022	As at March 31, 2021
Total Outstanding dues of Micro & Small Enterprises*	90.23	68.43
<b>Total</b>	<b>90.23</b>	<b>68.43</b>

\* Details of MSME as per MSME Act is shown in Note No. 34(6)

**Note 23(b)****Trade Payable**

Particulars	As at March 31, 2022	As at March 31, 2021
Total Outstanding dues of Creditors other than Micro & Small Enterprises		
Other than acceptances		
Trade payable to Others	80.89	76.03
Trade payable to related parties		
<b>Total</b>	<b>80.89</b>	<b>76.03</b>

**Note 23.1**

The company has the process in place to identify the vendors registered under MSMED Act, 2006 and the MSME parties are identified by the management.

**Note 23.2 Trade Payable Ageing Schedule**

Particulars	Outstanding for following period from due date of payment				
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
<b>As at 31st March, 2022:</b>					
1) MSME	83.35	6.41	0.37	0.10	90.23
2) Others	54.57	26.31	0.01	-	80.89
3) Disputed Dues- MSME	-	-	-	-	-
4) Disputed Dues- Others	-	-	-	-	-
<b>Total</b>	<b>137.93</b>	<b>32.72</b>	<b>0.38</b>	<b>0.10</b>	<b>171.13</b>
<b>As at 31st March, 2021</b>					
1) MSME	67.61	0.41	0.40	-	68.43
2) Others	76.03	-	-	-	76.03
3) Disputed Dues- MSME	-	-	-	-	-
4) Disputed Dues- Others	-	-	-	-	-
<b>Total</b>	<b>143.65</b>	<b>0.41</b>	<b>0.40</b>	<b>-</b>	<b>144.46</b>

**Note 24****Other Current Liabilities**

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Statutory Tax Dues	13.59	17.20
(b) Advance from Customers	9.30	4.34
(c) Current Maturities of Non-Current Borrowings	2.22	5.03
<b>Total</b>	<b>25.10</b>	<b>26.58</b>

Note: Refer Note 19.2 for Interest Rate and Hypothecation details of Non-Current Borrowings.

**Note 25****Provisions**

Particulars	As at March 31, 2022	As at March 31, 2021
Provision for Employee Benefit Expenses	18.63	2.46
Other provisions	19.07	13.15
<b>Total</b>	<b>37.70</b>	<b>15.61</b>

**Note 26****Current Tax Liabilities (Net) under Current Liabilities**

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Others		
Provision for Income Tax (net)	(8.38)	2.36
<b>Total</b>	<b>(8.38)</b>	<b>2.36</b>



(Amount in Lakhs)

**Note 27****Revenue from Operations**

Particulars	As at March 31, 2022	As at March 31, 2021
Sale of Products (Refer note (i) below)	1,790.40	1,642.11
Sale of Services - Labour Charges (Refer note (ii) below)	6.99	3.73
Other operating revenues - Scrap Sales	-	-
<b>Total</b>	<b>1,797.39</b>	<b>1,645.85</b>

**Note:**

- 1) The Company being in the business of production of Steel Wire Ropes, Strands, Slings, Three Pulley Type Regulating Equipments, Section Insulator Assembly and allied products undertakes contracts as provided by the issuer.
- 2) Revenue from sale of products and services is recognized as per the terms of contract.

**Note 28****Other Income**

Particulars	As at March 31, 2022	As at March 31, 2021
Interest Income	3.10	2.78
Other Non-Operating Income	6.29	0.58
<b>Total</b>	<b>9.39</b>	<b>3.36</b>

**Note:**

Particulars	As at March 31, 2022	As at March 31, 2021
<b>(i) Interest Income comprises:</b>		
Interest on Bank Fixed Deposits	2.91	2.64
Interest on Deposit	0.19	0.00
Interest on LC	-	0.14
<b>Total (i)</b>	<b>3.10</b>	<b>2.78</b>
<b>(ii) Other Non-Operating Income comprises:</b>		
Discount Received	0.54	0.08
Sundry balances Written back	0.42	-
Fair Valuation Gain on Financial Asset	-	0.09
Miscellaneous Income	5.33	0.40
<b>Total (ii)</b>	<b>6.29</b>	<b>0.58</b>
<b>Total (i + ii)</b>	<b>9.39</b>	<b>3.36</b>

**Note 29****Cost of Materials Consumed**

Particulars	As at March 31, 2022	As at March 31, 2021
Opening Stock	138.93	146.34
Add : - Purchases	1,230.43	883.14
Less : - Closing Stock	(204.87)	(138.28)
<b>Cost of material consumed</b>	<b>1,164.50</b>	<b>891.20</b>

**Note:** The Materials as at year end and lying at the factory have been stated as per the stock records maintained valued at actual cost on FIFO basis.

(Amount in Lakhs)

**Note 30**

**Changes in Inventories of finished goods and work-in-progress**

<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b>Inventories at the end of the year</b>		
Work-in-Progress	127.22	59.28
Finished Goods	71.00	75.03
<b>Inventories at the beginning of the year</b>		
Work-in-Progress	(59.28)	(75.98)
Finished Goods	(75.03)	(57.69)
<b>Net Increase / (Decrease)</b>	<b>63.91</b>	<b>0.64</b>

**Note:**

1. Finished goods include goods assorted as ready for dispatch stated as per the stock records maintained, valued at actual cost or Net realisable value whichever is less on FIFO Basis.
2. The Work in Process include unassorted unpacked goods valued at actual cost of production till the stage of completion which is as per stock records maintained.

**Note 31**

**Employee Benefits Expense**

<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
(a) Salaries, Wages & Directors Remuneration	193.94	176.04
(b) Contributions to : - Provident fund & Other Funds	20.57	19.67
(c) Employees welfare expenses	3.84	4.98
<b>Total</b>	<b>218.35</b>	<b>200.69</b>

**Note 32**

**Finance costs**

<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Interest on Car loan	0.41	0.51
Interest on Security Deposit due to fair valuation	0.78	-
Bank Charges	0.22	0.23
<b>Total</b>	<b>1.41</b>	<b>0.74</b>

(Amount in Lakhs)

**Note 33****Other expenses**

<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Consumption of stores and spare parts.	6.05	8.49
Power & Fuel	15.04	14.06
Rent	9.69	9.19
Society Maint. Chg. & Various Expenses	0.18	-
Repairs to buildings	17.98	32.36
Repairs to machinery	11.45	15.62
Repairs-Others	0.34	0.26
Rates and taxes	6.46	6.78
Transportation Expenses	25.23	17.36
Payments to the auditors [Refer Note 33.1]	2.60	2.10
Other Manufacturing expenses [Refer Note 33.2]	5.36	4.20
Administrative expenses [Refer Note 33.2]	33.84	28.22
Selling expenses [Refer Note 33.2]	14.74	13.40
Donations	0.51	0.34
Commission	2.95	0.71
Advertisement	3.71	1.62
Sundry Balances Written Off (Net)	-	0.10
Fair Valuation Loss on Financial Asset	0.40	-
Prior period expenses (Tax Paid)	-	1.71
<b>Total</b>	<b>156.54</b>	<b>156.52</b>

**Note 33.1: Details of Payment to Auditors**

<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
Statutory Audit Fees	2.00	1.60
For Tax Audit	0.60	0.50
<b>Total</b>	<b>2.60</b>	<b>2.10</b>

(Amount in Lakhs)

**Note 33.2****Details of Other Manufacturing, Administrative & Selling Expenses**

<b>Particulars</b>	<b>As at March 31, 2022</b>	<b>As at March 31, 2021</b>
<b><u>Other Manufacturing Expenses</u></b>		
Factory Expenses & License fees	0.26	0.41
Inspection Fees & Expenses	0.44	0.66
Laboratory & Testing Charges	4.23	2.29
Labour Charges	0.13	0.60
Factory Insurance	0.30	0.24
<b>Total of Other Manufacturing Expenses</b>	<b>5.36</b>	<b>4.20</b>
<b><u>Other Administrative expenses</u></b>		
Printing & Stationery & Courier Charges	1.36	2.45
Telephone expenses	0.15	0.31
Professional Fees	17.64	15.72
Subscription & Membership Fees	0.18	0.39
General Expenses	8.31	3.38
Computer Expenses	0.38	0.74
ISO Audit expenses	0.27	0.36
Office Expenses & Electricity charges	4.25	2.59
Interest on Late Payment / TDS and GST	0.02	0.52
Penalty	0.02	0.11
Others	1.26	1.65
<b>Total of Other Administrative Expenses</b>	<b>33.84</b>	<b>28.22</b>
<b><u>Other Selling expenses</u></b>		
Transport Outward	0.18	0.62
Travelling & Conveyance	9.25	10.01
Motor Car Expenses	5.31	2.69
L.D. Expenses	-	0.08
<b>Total of Other Selling Expenses</b>	<b>14.74</b>	<b>13.40</b>

## Note 34

**OTHER NOTES TO ACCOUNTS**

## 34.1 a) Contingent liabilities and commitments (to the extent not provided for)

Particulars	As at March 31, 2022	As at March 31, 2021
<b>(i) Contingent Liabilities</b>		
<b>(a) Claims against the company not acknowledged as debt</b>		
(i) Income Tax demand in dispute	-	-
(ii) Sales Tax Demand	-	-
<b>(b) Guarantees given to parties</b>		
(i) for supply order	-	-
	-	-

(b) There is no commitments made by the Company

Earning per Share (EPS)	As at March 31, 2022	As at March 31, 2021
Net Profit after tax	26.68	86.81
Profit attributable to Equity Shareholder	26.68	86.81
Number of Equity Shares (Weighted Avg. Basis)	33,11,490	33,11,490
Basic and diluted EPS	0.81	2.62
EPS Excluding Exceptional Items	0.81	2.62
Nominal value of shares	10.00	10.00

## 34.3 Related party disclosures, as required by Ind AS-24 Related Parties Disclosures" issued by the institute of Chartered Accountants of India are given below:

## A. Related parties and their relationship.

## i) Related parties:

Bholenath Developers Private Ltd

Mr. Anil L. Sajnani- Director

Mr. Anil L. Sajnani- Director

Mr. Ashish L. Sajnani- Director

Mr. Ashish L. Sajnani- Director

OPA Hospitality Pvt. Ltd.

Mr. Anil L. Sajnani- Director

Mr. Anil L. Sajnani- Director

Mr. Ashish L. Sajnani- Director

Mr. Ashish L. Sajnani- Director

Basant Rubber Factory Pvt. Ltd.

Mr. Anil L. Sajnani- Director

Mr. Anil L. Sajnani- Director

Mitha Estates Pvt. Ltd.

Mr. Anil L. Sajnani- Director

Mr. Anil L. Sajnani- Director

Anil L. Sajnani - HUF

Mr. Anil L. Sajnani- Director's HUF

## ii) Key Management Personnel

Mr. Anil L. Sajnani

Managing Director

Mrs. Kirtee Anil Sajnani

Whole Time Director (From. 25.07.2020)

Mr. Ashish Lachman Sajnani

Whole Time Director (From. 06.01.2021)

Mr. Yash Vachhani

Independent Director

Mrs. Madhu Sanjay Totlani

Independent Director

Mrs. Mehak Hira Vachhani

Independent Director

Mr. Rajiv Gujnani

Independent Director

## Note 34

## OTHER NOTES TO ACCOUNTS

## B. Details of Transactions.

ii) Key Management Personnel	As at March 31, 2022	As at March 31, 2021
<b>Transaction during the year :</b>		
<b>Mr. Manoj B Jeswani</b>		
Remuneration	-	18.80
Reimbursement paid to	-	0.60
<b>Mr. Anil L. Sajnani</b>		
Remuneration	28.50	26.03
<b>Mrs. Bhavna M. Jeswsani</b>		
Remuneration	-	-
<b>Bholenath Developers Ltd.</b>		
Reimbursement paid to	-	-
Lease Rent Paid	-	2.63
Society Maintenance Charges	-	-
Property Tax	-	0.51
<b>Mr. Yash Vachhani</b>		
Setting Fees	2.85	3.10
<b>Mrs. Madhu Sanjay Totlani</b>		
Setting Fees	3.30	3.10
<b>Mrs. Mehak Hira Vachhani</b>		
Setting Fees	3.30	1.80
<b>Anil L. Sajnani - HUF</b>		
Office Rent	9.69	6.56
<b>Outstanding Balances year ended:</b>		
<b>Mr. Manoj B Jeswani</b>		
Reimbursement Payable	-	-
Remuneration Payable	-	-
<b>Mr. Anil L. Sajnani</b>		
Remuneration Payable	1.41	-
<b>Bholenath Developers Private Ltd.</b>		
Office Premises Rent Deposit	-	12.00
<b>Mr. Yash Vachhani</b>		
Setting Fees Payable	1.63	1.32
<b>Mrs. Madhu Sanjay Totlani</b>		
Setting Fees Payable	3.04	1.07

Note: All the figures are exclusive of GST.

## 34.4 Lease:

Office premises is on rental basis and risks & rewards of ownership are retained by the lessor. The Rent is charged to profit and loss account. The office premises is on rental basis as a leave and licence agreement is short term in nature, therefore no further disclosures have been made.

## 34.5 Segment Reporting:

Segment Reporting is required by Ind AS-108 is not applicable as the company operates in one single primary business segment i.e. Steel Wire Ropes Manufacturing

## Note 34

**OTHER NOTES TO ACCOUNTS**

## 34.6 Trade Payable - MSME Creditor:

Particulars	As at March 31, 2022	As at March 31, 2021
Principal amount and interest due thereon remaining unpaid to any supplier covered under MSME Act:	-	-
Principal	90	68
Interest	-	-
The amount of interest paid by the buyer in terms of section 16, of the MSME Act, 2006 along with the amounts of the payment made to the supplier beyond the appointed day during each accounting year.	-	-
The amount of interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the year) but without adding the interest specified under MSME Act.	-	-
The amount of interest accrued and remaining unpaid at the end of each accounting year.	-	-
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprise for the purpose of disallowance as a deductible expenditure under section 23 of the MSME Act, 2006	-	-

Interest Provision note in annual report

**Note:** This information has been determined to the extent such parties have been identified on the basis of information available with the Company. **Further since no MSME vendor has demanded any interest, the company has not accounted the same.**

## 34.7 GRATUITY AND OTHER POST-EMPLOYMENT BENEFIT

The Company operates a defined benefit plan, viz., gratuity for its employees. Under the gratuity plan, every employee who has completed at least five years of service gets a gratuity on departure @ 15 days of last drawn salary for each completed year of service. The scheme is Un-funded.

The following tables summarise the components of net benefit expenses recognised in the statement of profit and loss and the funded status and amounts recognized in the balance sheet for gratuity.

**Statement of profit and loss****Net employee benefits expense recognised in profit or loss:**

Particulars	As at March 31, 2022	As at March 31, 2021
Current service cost	1.99	1.67
Net interest cost	3.30	2.40
Past service cost	-	-
<b>Net benefits expense</b>	<b>5.29</b>	<b>4.07</b>

**Net actuarial (gain)/ loss recognised in Other comprehensive income for the year:**

Particulars	As at March 31, 2022	As at March 31, 2021
Actuarial (gain) /loss on obligations	10.62	0.74
Return on plan assets, excluding interest income	-	-
<b>Net (Income)/Expense for the year recognized in OCI</b>	<b>10.62</b>	<b>0.74</b>

**Balance sheet****Benefits liability**

Particulars	As at March 31, 2022	As at March 31, 2021
Present value of defined benefit obligation	(42.11)	(29.29)
Fair value of plan assets	-	-
<b>Plan liability</b>	<b>(42.11)</b>	<b>(29.29)</b>

## Note 34

**OTHER NOTES TO ACCOUNTS**

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

Particulars	As at March 31, 2022	As at March 31, 2021
Opening defined benefit obligation	29.29	24.48
Interest cost	1.99	1.67
Current service cost	3.30	2.40
Past service cost	-	-
Liability transferred in/acquisition	-	-
Benefits paid	(3.09)	-
Liability transferred out	-	-
Actuarial (gains)/losses on obligations	-	-
Due to change in demographics assumptions	(0.05)	-
Due to change in financial assumptions	(1.42)	0.09
Due to experience	12.09	0.65
<b>Closing defined benefit obligation</b>	<b>42.11</b>	<b>29.29</b>

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

Particulars	As at March 31, 2022	As at March 31, 2021
Opening fair value of plan assets	-	-
Interest Income	-	-
Contribution by employer	-	-
Assets transferred in/acquisition	-	-
Benefits paid	-	-
Actuarial gains	-	-
<b>Closing fair value of plan assets</b>	<b>-</b>	<b>-</b>

Current & non-current bifurcation of provision for gratuity as per actuarial valuation is as follows:

Particulars	As at March 31, 2022	As at March 31, 2021
Current	1.26	2.40
Non-current	40.85	26.90
<b>Total</b>	<b>42.11</b>	<b>29.29</b>

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

Particulars	As at March 31, 2022	As at March 31, 2021
Investment with insurer	0%	0%

The principal assumptions used in determining gratuity for the Company's plans are shown below:

Particulars	As at March 31, 2022	As at March 31, 2021
Discount rate	7.23%	6.80%
Expected rate of return on plan assets	N.A.	N.A.
Employee turnover	2.00%	2.00%
Salary escalation	6%	6%
Mortality rate during employment	Indian assured lives mortality (2012-14)	Indian assured lives mortality (2006-08)
Mortality rate after employment	N.A.	N.A.

The average expected future service as at 31 March 2022 is 13 years.

The estimates of future salary increases, considered in actuarial valuation, takes account of inflation, seniority, promotion and other relevant factors, such as supply and demand in the employment market.

A quantitative sensitivity analysis for significant assumption as at 31 March 2022 is as shown below:

**Sensitivity analysis**

Particulars	As at March 31, 2022	As at March 31, 2021
Projected benefit obligation on current assumptions	42.11	29.29
Delta effect of +1% change in rate of discounting	(3.04)	(2.20)
Delta effect of -1% change in rate of discounting	3.43	2.52
Delta effect of +1% change in rate of salary increase	2.55	2.51
Delta effect of -1% change in rate of salary increase	(2.29)	(2.23)
Delta effect of +1% change in rate of employee turnover	0.55	0.05
Delta effect of -1% change in rate of employee turnover	(0.60)	(0.06)



## Note 34

**OTHER NOTES TO ACCOUNTS****Usefulness and methodology adopted for sensitivity analysis:**

Sensitivity analysis is an analysis which will give the movement in liability if the assumptions were not proved to be true on different count. This only signifies the change in the liability if the difference between assumed and the actual is not following the parameters of the sensitivity analysis.

Maturity analysis of projected benefit obligation from the Employer.

Projected benefits payable in future years from the date of reporting.

Particulars	As at March 31, 2022	As at March 31, 2021
1st following year	1.26	2.40
2nd following year	2.96	0.76
3rd following year	6.08	2.16
4th following year	3.73	3.96
5th following year	1.45	5.21
Sum of years 6 to 10	14.85	4.74

**Defined contribution plan**

The Company has recognised expenses towards defined contribution plan as under

Particulars	As at March 31, 2022	As at March 31, 2021
Contribution to provident and other funds	14.73	11.89

**34.8 ADDITIONAL DISCLOSURES**

Ratios	As at March 31, 2022	As at March 31, 2021	Variance
<b>(a) Current Ratio:</b> (Current Assets / Current Liabilities)	14.87	19.44	-23.51
<b>(b) Debt-Equity Ratio:</b> (Total Debt / Shareholders' Equity)	0.00	0.01	-70.05
<b>(c) Debt Service Coverage Ratio:</b> (Profit before Depreciation, Amortization, Finance Cost and Tax /	25.71	20.72	24.10
<b>(d) Return on Equity Ratio:</b> (Net Profit after tax / Share holders equity)	2.05%	6.83%	-69.96
<b>(e) Inventory Turnover Ratio:</b> (Revenue from Operation / Avg. Inventory)	5.31	5.95	-10.77
<b>(f) Trade Receivables Turnover Ratio:</b> (Revenue from Operation / Average Accounts Receivable)	5.27	4.44	18.62
<b>(g) Trade Payables Turnover Ratio:</b> (Net Credit Purchases / Average Accounts Payable)	7.80	5.62	38.67
<b>(h) Net Capital Turnover Ratio:</b> (Net Sales / Working Capital)	2.06	2.00	2.99
<b>(i) Net Profit Ratio:</b> (Net Profit After Tax / Revenue from Operation)	1.48%	5.27%	-71.86
<b>(j) Return on Capital Employed:</b> (EBIT / (Total Assets - Total Current Liabilities))	1.78%	8.58%	-79.22
<b>(k) Return on investment:</b> (EBIT / Average Total Assets))	1.77%	8.48%	-79.18

**Note: Explanation for Change in ratio by more than 25%**

- Repayment of borrowings led to improved debt-equity ratio.
- Return on Equity decreased due to decrease in profits earned during the year.
- Trade Payable turnover ratio increased due to liquidity issue of funds owing to COVID-19 during the Financial Year.
- Net profit decreased due to higher cost of materials consumed and other expenses incurred during the year.
- Return of Capital Employed decreased due to decrease in profits earned during the year.
- Return on investment decreased due to decrease in profits earned during the year.

**34.9 Capital Management**

For the purpose of the Company's capital management, capital includes issued equity capital, securities premium and all other equity reserves attributable to the equity shareholders. The primary objective is to maximise the shareholders value, safeguard business continuity and support the growth of the Company. The Company determines the capital requirement based on annual operating plans and long-term and other strategic investment plans. The funding requirements are met through equity, operating cash flows generated and external borrowings.

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

The capital structure is governed by policies approved by the Board of Directors and monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents.

Particulars	As at 31st March, 2022	As at 31st March, 2021
Borrowings (Refer Note 19)	0.00	2.22
Trade Payables (Refer Note 23(a) and 23(b))	171.13	144.46
Other Payables (Refer Note 20 and 24)	29.64	9.37
Less: Cash and Cash Equivalents (Refer Note 12)	(120.84)	(148.27)
<b>Net Debt</b>	<b>79.92</b>	<b>7.78</b>
Equity (Refer Note 17 and 18)	1,299.54	1,270.39
<b>Total Capital</b>	<b>1,299.54</b>	<b>1,270.39</b>
Capital and Net Debt	1,379.46	1,278.17
<b>Gearing Ratio</b>	<b>5.79%</b>	<b>0.61%</b>

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. Breaches in meeting the financial covenants would permit the bank to immediately call loans and borrowings. There have been no breaches in the financial covenants of any interest-bearing loans and borrowing in the current period.

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

**Note 34**

**OTHER NOTES TO ACCOUNTS**

**34.10** Figures of previous year have been regrouped where necessary.

**34.11** The Company does not have any transactions with companies struck-off under Section 248 of the Companies Act, 2013 or Section 560 of Companies Act, 1956.

**34.12** No significant adjusting event occurred between the balance sheet date and date of the approval of these financial statements by the Board of Directors of the Company requiring adjustment or disclosure.

**34.13** Due to outbreak of COVID-19 globally and in India, the company's management has made initial assessment of likely adverse impact on business & financial risks, & believes that the impact is likely to be short term in nature. The management does not see any medium to long term risks in the Company's ability to continue as going concern & meeting its liabilities as and when they fall due.

**34.14** Figures representing Rs. 0.00 Lakhs are below Rs. 1,000

**AS PER OUR REPORT OF EVEN DATE ATTACHED**

For Kailashchand Jain & Co.  
CHARTERED ACCOUNTANTS  
Firm Registration Number : - 112318W  
Sd/-

Ronak Visaria  
Partner  
Membership Number:- 159973  
UDIN : 22159973AJPNMH3243  
PLACE : MUMBAI  
Date : 25.05.2022

For and on behalf of the Board of Directors  
Shree Steel Wire Ropes Limited

Sd/-	Sd/-
Shri Anil L. Sajnani	Shri Ashish Sajnani
Managing Director & CFO	Whole Time Director
DIN : 00014257	DIN : 00262225

Sd/-  
Khushboo Hanswal  
Company Secretary & Compliance Officer  
Membership No.: A59046

**SHREE STEEL WIRE ROPES LTD.**

Registered Office : 183-185, K.I.D.C., Village - Dheku, Taluka - Khalapur, District - Raigad, Khopoli - 410 203. Maharashtra

**Attendance Slip**  
**30<sup>th</sup> Annual General Meeting**

Reg. Folio No. / D.P. ID / Client ID \_\_\_\_\_

I certify that I am registered shareholder/Proxy of the Company. I hereby record my presence at the 30<sup>th</sup> Annual General Meeting of the Company at the Registered Office :- 183--185, K.I.D.C., th Village - Dheku, Taluka - Khalapur, District - Raigad, Khopoli - 410 203. Maharashtra on 21 September, 2022 at 10:00 am.

Member's / Proxy Name:

in Block Letters

Note : Please fill the attendance slip and hand it over at the Entrance.

.....Tear here.....

**SHREE STEEL WIRE ROPES LTD.**

Registered Office : 183-185, K.I.D.C., Village - Dheku, Taluka - Khalapur, District - Raigad, Khopoli - 410 203. Maharashtra

**Proxy Form**

I/we \_\_\_\_\_  
\_\_\_\_\_ of \_\_\_\_\_ in the District  
of \_\_\_\_\_ being a member/members of the above named  
Company hereby appoint \_\_\_\_\_ of  
\_\_\_\_\_ in the district of \_\_\_\_\_ or falling  
him \_\_\_\_\_ of \_\_\_\_\_ in the  
District of th \_\_\_\_\_ as my/our proxy to vote for me/us on my behalf at the 30  
Annual General Meeting of the Company to be held on the and at any adjournment thereof.

Signed this

Affix

Re.1/-

Revenue

Day

2022

Stamp

Signature

Reg. Folio No. / D.P ID / Client ID