SIROHIA

SIROHIA & SONS LTD.

6, Bishop Lefroy Road, 4th Floor
Suit No.: 19, Kolkata - 700 020
Ph.: 033 4017 0700, Fax : 033 4017 0701
E-mail : info@sirohia.com

CIN No.: L51109WB1990PLC049105

Dated: 07/09/2021

To
Bombay Stock Exchange Limited,
SME Division,
Phiroze Jeejeebhoy Tower, Dalal Street,
Mumbai, Maharashtra- 400001

Ref: Scrip Code: **538667**

Dear Sir / Ma'am,

Sub: Annual Report under Regulation 34(1) of SEBI (LODR) Regulations, 2015
Ref.: Scrip Code - 538667

We are submitting herewith the Annual Report under Regulation 34(1) of SEBI (LODR) Regulations, 2015 for Financial Year 2020-21.

This is for your information and records.

Thanking you,

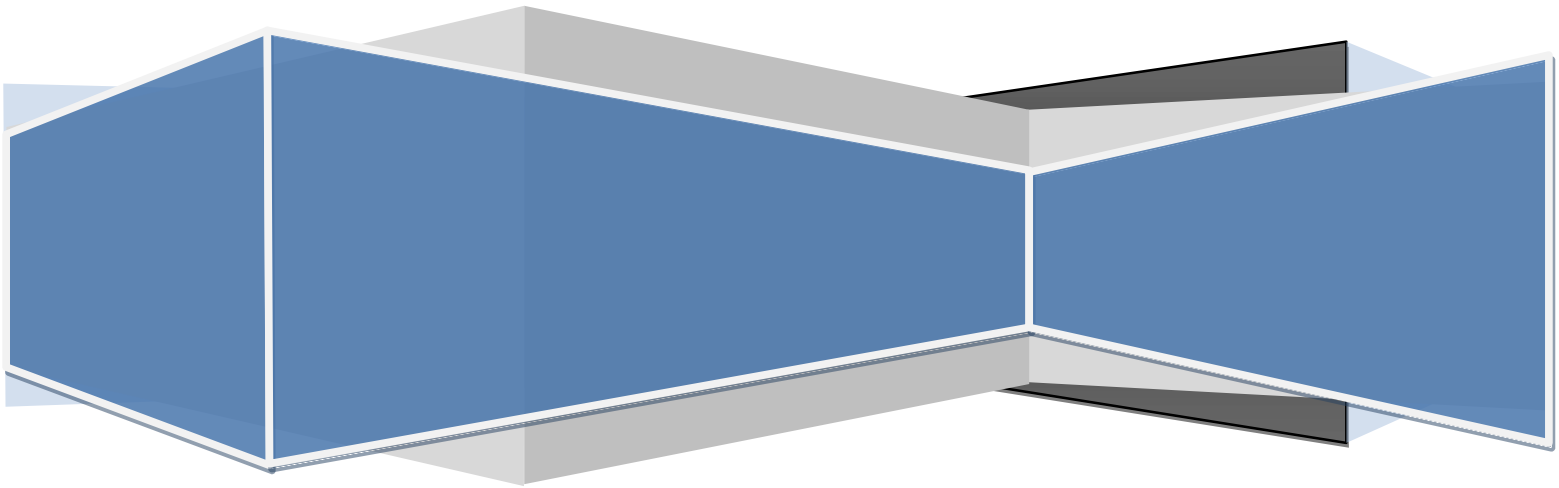
Yours Faithfully,
For Sirohia & Sons Limited

Jitendra Sirohia
[illegible]

SIROHIA & SONS KOLKATA

SIROHIA & SONS LIMITED

ANNUAL REPORT



CORPORATE INFORMATION

BOARD OF DIRECTORS (As on 31st March, 2021)

KEY MANAGERIAL PERSONNEL

COMMITTEES OF BOARD

(As on 31st March, 2021)

Audit Committee

Nomination & Remuneration Committee

Stakeholders Relationship Committee

Internal Auditors

Secretarial Auditors

Bankers

NOTICE OF ANNUAL GENERAL MEETING

Link	
Meeting ID	
Passcode	

Ordinary Business

1.

2.

3.

By Order of the Board of Directors
Sirohia & Sons Limited

Rakesh Sirohia

NOTES

-
-
-
-
-
-
-
-
-
-
-

- **www.sirohia.com**
-
-
-
-
-
-
-
-
-

Details of Directors seeking appointment/re-appointment at the AGM

NAME OF THE DIRECTOR	MR. JITENDRA SIROHIA

2nd Floor **Rakesh Sirohia**

Explanatory Statement to the Notice of the Annual General Meeting, as per Section 102(1) of the Companies Act, 2013.

Item No. 3

2nd Floor **Rakesh Sirohia**

Appointment and Retirement:

of the Companies Act, 2013 and

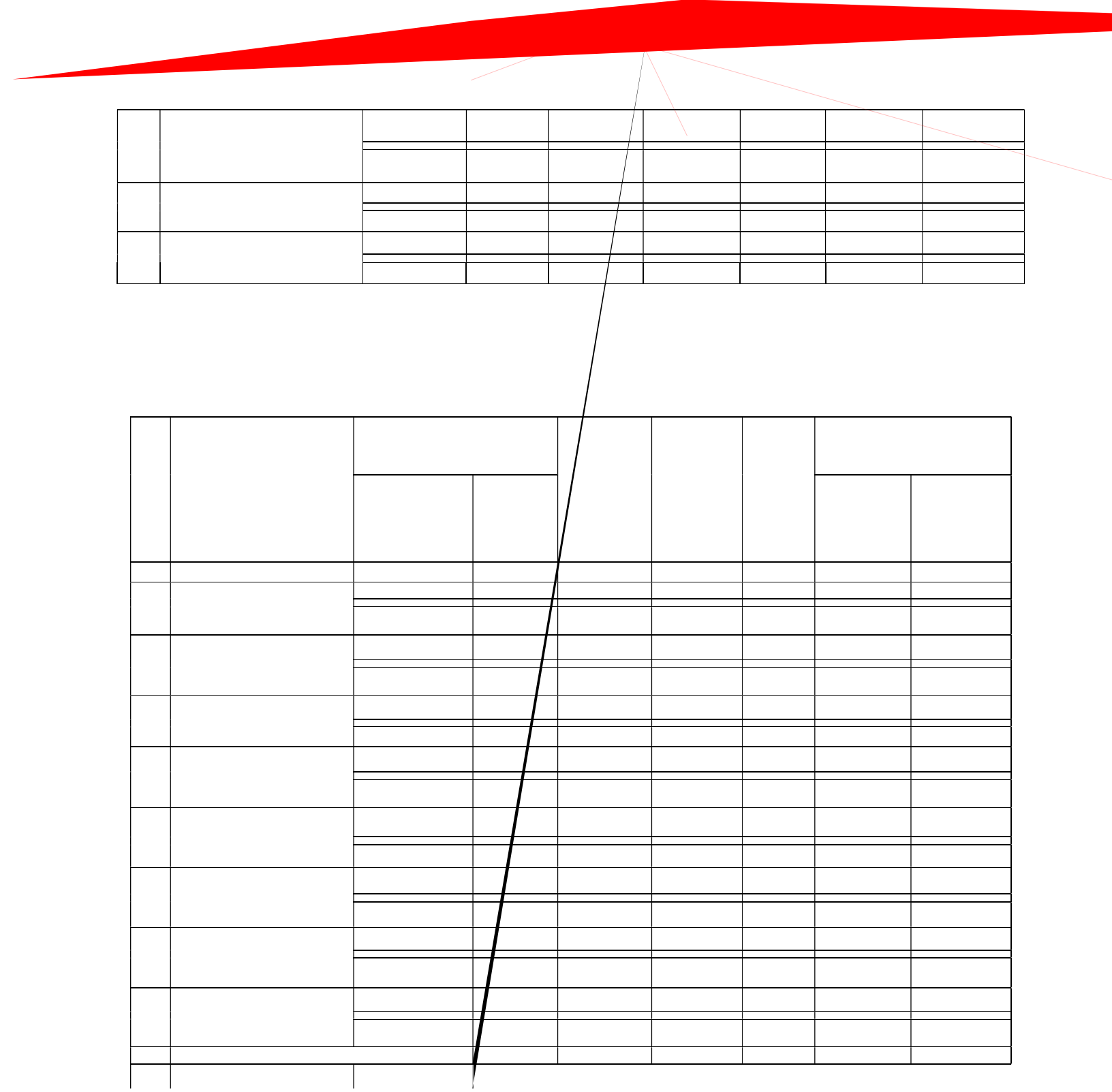
	16, Bonfields Lane Kolkata-700001, West Bengal E-mail: info@sirohia.com
	Yes
	Adroit Corporate Services Pvt Ltd 19/20 Jaferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri East, Mumbai – 400059, Maharashtra Contact No: 022-2859 0942,2859 4060, E- mail ID: _____
	As per Attachment A
	As per Attachment B
	As per Attachment C
	As per Attachment D
	As per Attachment E
	As per Attachment F
	As per Attachment G
	As per Attachment H
	As per Attachment I
	As per Attachment J
	As per Attachment K
	As per Attachment L

ATTACHMENTA

As per National Industrial Classification – Ministry of Statistics and Programme Implementation
 # On the basis of Gross Turnover

E					

 # there is no change in the total shareholding of promoters between 01-04-2020 and 31-03-2021



	Independent Directors							

Note: The ceiling limit as per the provisions of Schedule V of Companies Act, 2013, as the company has earned inadequate profit, is higher of the two given below:

- *Where the effective capital is 5 crore and above but less than 100 crore - 84 Lakhs*
- *2.5% of the current relevant profit*

Notes:

1) *The ratio of remuneration to median remuneration is based on remuneration paid during the period from 1 April, 2020 to 31 March, 2021.*

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;- (**Not applicable to the Company during the Audit Period**)

(v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'), to the extent applicable:

(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;

(c) 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;

(d)The Securities and Exchange Board of India (Listing Ob

articipants)

Regulations, 2018;

Clause 6A and 6B of SEBI Circular - CIR/CFD/CMD1/114/2019 dated October 18, 2019- Not Applicable;

2. Following Regulations and Guidelines prescribed under the Provisions of the Securities and Exchange Board of India Act, 1992 ('SEBI Act") were not applicable to the Company during the financial year under report:-

(a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; (Not applicable to the Company during the Audit Period)

(b)The Securities and Exchange Board of India (Share Based Employ

Not applicable to the Company during the Audit Period)

(c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations. 2008; (Not applicable to the Company during the Audit Period)

(d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 20

Not applicable to the Company during the Audit Period)

MANAGEMENT DISCUSSION & ANALYSIS

OVERVIEW OF AGRICULTURAL SECTOR

Agriculture is of prime importance to the socio-economic fabric of India. The sector has remained the backbone of the Indian economy and presently accounts for 15% of the country's GDP. Nearly 58% of rural households rely on agriculture as their principal means of livelihood. Being a source of livelihood and food security of the nation, higher growth in agriculture assumes great importance and is a matter of priority for the economy. Your Company's Vision and business strategy are aligned with the needs of Indian Agricultural Economy. However, in the last year, due to certain factors, no business activity was carried out.

INDUSTRY OUTLOOK

India is the fourth largest global producer of agrochemicals after USA, Japan and China. The industry size was to the tune of USD 4.4 billion in FY15 and is expected to grow at 7.5% per annum to reach USD 6.3 billion by FY20. Global population is expected to cross 9 billion by 2050. Rising population has led to increasing food demand. India is the second most populous country in the world, with its population estimated to grow over time.

Approximately 25% of the global crop output is lost due to attacks by pests, weeds and diseases, says the FICCI report cited above. Agrochemicals can play a major role in enhancing productivity and protection of crop post-harvest. Insecticides are the largest sub-segment of agrochemicals with 60% market share.

Indian agrochemicals market will be driven by growth in insecticides, increasing awareness towards judicious use of agrochemicals, contract manufacturing and export opportunities. Challenges such as non-genuine products, appropriate focus on R&D, inefficiencies in the supply chain etc. need to be addressed on priority. In addition to the use of crop protection chemicals, Indian agriculture needs to focus on specific solutions to enhance crop productivity. It is imperative for us to adopt efficient agronomy practices, fertilisation, seed treatment, biotechnology and integrated pest management to reduce wastage and attain self-sufficiency in agricultural output.

RISKS, CONCERNS& THREATS

Indian agriculture is still grappling with challenges such as high dependence on monsoon, unpredictable weather patterns, reduction in arable land, decreasing farm sizes, low per hectare yield and increase in pest attacks. To add to the complexity, the agricultural workforce in India is expected to reduce by 50% in the coming decade due to better remuneration and growth opportunities in other sectors. These factors pose a challenge for the Agrochemicals Industry as well.

Further, the onset of the current COVID – 19 Pandemic, has created an unforeseen circumstance. This has put all the future plans in jeopardy. It will take long time for the economy to recover. Your company is no different and has borne the brunt of this Pandemic. Your Board is trying its best to safeguard the company and to not let the impact of this Pandemic affect us much.

INTERNAL CONTROL SYSTEM AND ADEQUACY

Your Company is committed to ensuring an effective internal control environment that provides reasonable assurance regarding the effectiveness and efficiency of operations, adequacy of safeguards

for assets, reliability of financial controls and compliance with applicable laws and regulations. For this, the Company has laid down standard operating procedures and policies to guide the operations of the business.

The internal audit processes provide reasonable assurance on the adequacy and effectiveness of such internal controls and compliances, through the reviews of the functions and processes, as per the annual audit plan agreed with the Audit Committee. To maintain independence, the internal audit function reports to the Chairperson of the Audit Committee of the Board.

HUMAN RESOURCES

Employees are the most valuable assets and the strength of an organization in its growth, prosperity and development. Your Company, albeit a small number, but has qualified and dedicated personnel who have contributed to the growth and progress of the Company. However, most of the work is generally carried out by the Executive Directors themselves.

CAUTIONERY STATEMENT

Statements in this management discussion analysis describing the Company's objectives, projections, Estimates, expectations may be forward looking within the meaning of applicable securities-laws and Regulations. Actual results may differ materially from those expressed in the statement. Important factors that could make difference to Company's operations Include economic conditions affecting the domestic market and the overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other Incidental factors.

Registered Office:
16 Bonfield Lane,
2nd Floor
Kolkata - 700 001
Dated -29/06/2021

On Behalf of the Board of Directors
Sd/-
Rakesh Sirohia
Managing Directors
(DIN No. 00228967)

GENERAL BODY MEETINGS

Locations, date and time, where last AGMs held:

General Meeting	Financial Year	Date	Time	Ordinary Resolution passed	Venue
26th AGM	2015-16	24/09/2016	1:30 p.m	• To receive, consider & adopt the audited balance sheet • To re-appoint, Director retiring by rotation • To appoint auditor and fix their remuneration • To appoint Ms. Dipika Sirohia as director	Paul Mansion, 6, Bishop Lefroy Road, Suite #19, 4th Floor, Kolkata – 700 020, West Bengal
27th AGM	2016-17	18/08/2017	11:30 a.m	• To receive, consider & adopt the audited balance sheet • To re-appoint, Director retiring by rotation • To appoint auditor and fix their remuneration • To appoint 3 independent directors	Paul Mansion, 6, Bishop Lefroy Road, Suite #19, 4th Floor, Kolkata – 700 020, West Bengal
28th AGM	2017-18	25/09/2018	10:30 a.m	• To receive, consider & adopt the audited balance sheet • To re-appoint, Director retiring by rotation • To ratify the appointment of auditor • Carry out transactions with Related Party	2, Clyde Row, Hastings, Ground Floor, Kolkata – 700 022, West Bengal
29th AGM	2018-19	27/09/2019	10:00 a.m	• To receive, consider & adopt the audited balance sheet • To re-appoint, Director retiring by rotation • To ratify the appointment of auditor	2, Clyde Row, Hastings, Ground Floor, Kolkata – 700 022, West Bengal
30th AGM	2019-20	29/09/2020	10:30 a.m	• To receive, consider & adopt the audited balance sheet • To re-appoint, Director retiring by rotation • To ratify the appointment of auditor • To appoint 3 independent directors	Through Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility

We have audited the accompanying standalone financial statements of ('the Company'), which comprise the balance sheet as at 31 March 2021, the statement of profit and loss (including other comprehensive income), the statement of cash flows and the statement of changes in equity for the year then ended and a summary of the significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

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

We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone 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. There are no key audit matters that need to be reported in auditor's report.

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Accounting Standards and other accounting principles generally accepted in India. 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Our objectives are to obtain reasonable assurance about whether the standalone financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these standalone 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 standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial

statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government of India in terms of section 143(11) of the Act, we give in the Annexure A, a statement on the matters specified in the paragraph 3 and 4 of the order.

2. 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; the Company had earned income from financial activities by more than 50%.

(c) the balance sheet, the statement of profit and loss and the statement of cash flows with by this Report are in agreement with the books of account;

(d) in our opinion, the aforesaid standalone Financial statements comply with the Accounting Standards specified under Section 133 of the Act read with relevant rule issued there under;

(e) on the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 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"; and

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

i. the Company has no pending litigations; thus, no disclosure is required on its financial position in its standalone Financial statements

ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts and the company has no derivative contracts

iii. there were no amounts which required to be transferred, to the Investor Education and Protection Fund by the Company; and

iv. No depository has been appointed by the Company as none of the shares of the company are kept in the dematerialized form.

The company is in process of complying with the listing requirements of stock exchange on which its shares are listed.

Chartered Accountants
Firm's registration number: 110504W

Sd/-

Partner
Membership No: - 39555
Udin: 21039555AAAAFU7094

Date: - 29/06/2021
Place: - Kolkata

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone Financial statements for the year ended 31 March 2021, we report that:

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

(b) The Company has a regular programme of physical verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years. In accordance with this programme, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company had written off the residual value of fixed assets by transferring the balance to Reserves & Surplus Account.

(ii) (a) The company has maintained proper records of its inventory. In our opinion, the frequency of verification is reasonable

(b) In our opinion, the procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the company and the nature of its business.

(c) On the basis of our examination of the inventory records, in our opinion, the company is maintaining proper records of inventory. The discrepancies noticed on physical verification of inventory as compared to book records were not material.

(iii) (a) The Company had granted loans and advances to the following parties, companies, firms etc. during the year as covered in the register maintained under section 189 of Companies Act, 2013. The details of which are given below: -

GCS Chemicals Pvt Ltd	Short Term Loans and Advances	74,39,495.00
Sonajuli Plantation	Short Term Loans and Advances	3,52,37,837.27
Sudhir Credit Pvt ltd	Short Term Loans and Advances	1,10,79,857.00
Nirmala Tie Up Pvt Ltd	Short Term Loans and Advances	9,500.00

(b) The Company has taken loans from parties, companies, firms etc. during the year as covered in the register maintained under section 189 of Companies Act, 2013. The details of which are given below: -

Jai Trading Co	Short Term Borrowings	1,90,400.00

(iv) In our opinion and according to the information and explanations given to us, the Company has not advanced money to parties and hence not complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

(v) The Company has not accepted any deposits from the public.

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

(vii) According to the information and explanations given to us, in respect of statutory dues:

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including provident fund, income-tax, sales tax, value added tax, duty of customs, service tax, cess and any other statutory dues have been regularly deposited during the year by the Company 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, cess and other statutory dues were in arrears as at 31 March 2021 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of duty of customs which have not been deposited with the appropriate authorities on account of any dispute. However, according to information and explanations given to us, the following dues of income tax, sales tax, duty of excise, service tax and value added tax have been deposited by the Company on account of disputes:

(viii) 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 to financial institutions, bank and government and dues to debentures holders.

(ix) The Company has not raised moneys by way of Initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause (ix) of the order is not applicable.

(x) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company and no material fraud on the Company by its officers or employees has been noticed or reported during the year.

(xi) In our opinion and according to the information and explanations given to us, the Company has not paid / provided any managerial remuneration during the year

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

(xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the standalone Financial statements as required by the applicable accounting standards.

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

(xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, paragraph 3(xv) of the Order is not applicable.

(xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act 1934.

Chartered Accountants
Firm's registration number: 110504W

Partner
Membership No: - 39555
Udin: 21039555AAAAFU7094

Date: - 29/06/2021
Place: - Kolkata

We have audited the internal financial controls over financial reporting of . ("the Company") as of 31st March 2021 in conjunction with our audit of the standalone Financial statements of the Company for the year ended on that date.

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.

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 standalone Financial statements, whether due to fraud or error.

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

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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

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.

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

Chartered Accountants
Firm’s registration number: 110504W

Sd/-

Partner
Membership No: - 39555
Udin: 21039555AAAAFU7094

Date: - 29/06/2021
Place: - Kolkata

	Figures in ₹	Figures in ₹
		As at 31.03.2020
(a) Share Capital		10,25,50,920.00
(b) Reserves and Surplus		17,99,65,279.13
(a) Other Long Term Liabilities		5,000.00
(a) Short Term Borrowings		1,10,95,526.00
(b) Other Current Liabilities		13,22,809.00
(c) Short Term Provisions		83,43,015.00
		30,32,82,549.13
(a) Fixed Assets		
Tangible Assets		24,43,009.00
(b) Non-Current Investments		10,47,00,000.00
(c) Deferred Tax Assets (Net)		68,571.00
(d) Other Non-current Assets		1,42,075.00
(a) Inventories		8,80,005.82
(b) Trade Receivables		69,56,009.30
(c) Cash and Cash Equivalents		4,74,132.71
(d) Short Term Loans and Advances		17,85,15,345.00
(e) Other Current Assets		91,03,401.30
		30,32,82,549.13

Significant Accounting Policy

The accompanying notes are an integral part of the Financial Statements
In accordance with our report attached

For and on behalf of the Boards of Directors

Chartered Accountants
Firm Registration No.-110504W

Jitendra Sirohia
Chief Financial Officer

Rakesh Sirohia
Managing Director

Rajesh Kumar Jain
Independent Director

Rajat Sirohia
Whole Time Director

Partner
Membership No.-039555
Udin: 21039555AAAAFU7094

Place : Kolkata
Date : 29th June, 2021

Sunny Jalan
Company Secretary

SIROHIA & SONS LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH , 2021

Figures in ₹ I ₹

	Particulars	Note	As at 31.03.2021	D 64136153 53
I	I	**17**	**20,310.00**	57/9 3133
II	L	**18**	**22,31,572.00**	4/74 133
III	**Total revenue (I+II)**		**22,51,882.00**	4/49/43 133
IV				
	F L	**19**	**18,956.00**	4/ 8/: 57133
	E	**20**	**5,63,500.00**	43/ /5: 133
	I F	**21**	**4,42,979.00**	7/ 6/368133
	) D	**8**	**1,65,117.00**	4/ 9/ 83133
		22	**10,84,059.64**	: /79/3: 1:
	Total Expenses		**22,74,611.64**	5: /4 / 9: 1:
V	2 ,		**(22,729.64)**	59/36/ 8 1: ,
VI	2		**-**	0
VII	2 , 0 L,		**(22,729.64)**	59/36/ 8 1: ,
VIII	L		**-**	0
IX	**Profit/(Loss) for the period from continuing operations (VII-VIII)**		**(22,729.64)**	59/36/ 8 1: ,
X	**Tax Expense**			
	, F		**1,43,410.00**	0
	, 2 D ,		**-**	4/37 133
XI	**Profit/(loss) from discontinuing operations (after tax) (IX-X)**		**(1,66,139.64)**	59/37/ 391: ,
XII		**23**		
	4, E		**(0.02)**	3158,
	5,		**(0.02)**	3158,
	D	**1**		

I

L

For, RSVA & Co.
F D
I 10443837

Sd/-
CA Balasubrahmanya Narayan Rao

1036 888
5436 888DDDDI : 3 7

5 M /5354

I E

Sirohia & Sons Limited

Sd/- **Sd/-**
M
F I

Sd/- **Sd/-**
M
L

Sd/-
M
F

SIROHIA & SONS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars		As at 31.03.2021	C 530250424 2
		₹	₹
Cash flows from operating activities			
K		**(22,729.64)**	/48.25.: 7: 09
C			
F C		**1,65,117.00**	3. 8.: 7202 2
0 1		**-**	73.2220 22
Operating Profit before Working Capital Change		**1,42,387.36**	/45.78.22: 09
Adjustment for Change in			
K 1 F		**(11,088.00)**	6.36.8870 84
K 1 F (C		**(5,38,16,689.27)**	4.3880 22
K 1 F E C		**88,28,127.44**	3: .36.4390 8:
K 1 F K K		**18,956.00**	3. 7.9460 22
K 1 F		**-**	/
K 1 F		**(4,07,113.80)**	92.2930 72
		(4,52,45,420.27)	65.38. 520 7
/		**83,41,225.00**	6.9: .7920 22
Net Cash from Operating Activities		**(5,35,86,645.27)**	69. 7.7220 7
Cash flows from investing activities			
1 K		**6,40,00,000.00**	/
Net cash generated from investing activities		**6,40,00,000.00**	/
Cash flows from financing activities			
1		**-**	/
1		**(1,04,24,126.00)**	6: .32.73: 0 22
Net cash from financing activities		**(1,04,24,126.00)**	6: .32.73: 0 22
Net increase/(decrease) in cash and cash equivalents		**(10,771.27)**	37.2390 63
Opening Cash and Cash Equivalents:	**Cash on Hand**	**4,56,156.33**	6.76.4370 55
	Cash at Bank	**17,976.38**	6.: 0 9
		4,74,132.71	6.7 .3370 52
Closing Cash & Cash equivalents:	**Cash on Hand**	**4,59,375.33**	6.78.3780 55
	Cash at Bank	**3,986.11**	39. 980 5:
		4,63,361.44	6.96.3540 93
Net Increase / (Decrease) in Cash and Cash Equivalents		**(10,771.27)**	37.2390 63

K C
For, RSVA & Co.
E C
0/332726

Sd/-
CA Balasubrahmanya Narayan Rao
0/25 777
4325 777CCCC 92 6

F 4 L . 4243

D F
Sirohia & Sons Limited

Sd/- **Sd/-**
L
E F

Sd/- **Sd/-**
L
K F F

Sd/-
L
E

SIROHIA & SONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	As at 31.03.2021			
	Number	Figures in ₹		₹
2 SHARE CAPITAL :				
Authorized:				
	10800000			
	-		-	
	10800000	10,80,00,000.00		
Issued, subscribed and fully paid up:				
	10255092			
	-			
	10255092	10,25,50,920.00		
Total		10,25,50,920.00		

Reconciliation of the number of shares & amount outstanding at the beginning & end of the reporting period

Particulars	Opening	Fresh Issue	Bonus	Other Changes	Closing
Year ending 31.03.2021					
- Number	**1,02,55,092**				**1,02,55,092**
- Amount	**10,25,50,920.00**	**-**			**10,25,50,920.00**

Note A

Additional Information

Name of the shareholder	31.03.2021	
	% of	Number of
5% of the Equity Share Capital	**Share**	**Share**
	12.77%	**1310000**
	37.52%	**3848200**

3 RESERVE AND SURPLUS				
		14,60,38,560.00		
	3,39,26,719.13			
	(1,66,139.64)	**3,37,60,579.49**		
		17,97,99,139.49		

SIROHIA & SONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	**Figures in ₹** **As at 31.03.2021**	Figures in ₹ As at 31.03.2020
4 OTHER LONG TERM LIABILITIES		
Security Deposit(SILIGURI)	**5,000.00**	5,000.00
	5,000.00	5,000.00
5 SHORT TERM BORROWINGS		
UNSECURED		
-Others		
GCS Chemicals Pvt.Ltd.	**-**	1,06,09,926.00
HTC Tradechem Service	**4,81,000.00**	4,81,000.00
Sudhir Credit Pvt Ltd.	**-**	4,600.00
Jai Trading Co	**1,90,400.00**	
	6,71,400.00	1,10,95,526.00
6 OTHER CURRENT LIABILITIES		
Liabilities for Expenses	**1,57,072.20**	3,47,555.00
Duties & Taxes	**58,623.00**	75,254.00
Other Payables	**7,00,000.00**	9,00,000.00
	9,15,695.20	13,22,809.00
7 SHORT TERM PROVISIONS		
Provision for Income Tax (A.Y 2021-22)	**1,43,410.00**	-
Provision for Income Tax (A.Y 2018-19)	**1,790.00**	83,43,015.00
	1,45,200.00	83,43,015.00

SIROHIA & SONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

NOTE-8
FIXED ASSET

Figures in ₹

PARTICULARS	RATE OF DEP.	GROSS BLOCK (AT COST)			DEPRECIATION				NET BLOCK	
		AS AT 01/04/2020	ADDITION/ (DEDUCTION) DURING THE YEAR	AS AT 31/03/2021	As AT 01/04/2020	FOR THE YEAR	Deductions/ Adjustment	AS AT 31/03/2021	AS AT 31/03/2021	AS AT 31/03/2020
TANGIBLE ASSET										
Land at Nagaon,Assam		16,13,389.00		**16,13,389.00**	-	**-**	**-**	-	**16,13,389.00**	16,13,389.00
Air Conditioner		33,057.00		**33,057.00**	31,404.00	**-**	**-**	31,404.00	**1,653.00**	1,653.00
Computer		3,01,132.00		**3,01,132.00**	2,86,074.00	**-**	**-**	2,86,074.00	**15,058.00**	15,058.00
Furniture		37,611.00		**37,611.00**	28,295.00	2,341.00	**-**	30,636.00	**6,975.00**	9,316.00
Generator Set		34,200.00		**34,200.00**	32,490.00	**-**	**-**	32,490.00	**1,710.00**	1,710.00
Invertor		58,050.00	-	**58,050.00**	55,147.00	**-**	-	55,147.00	**2,903.00**	2,903.00
Packing Machine		13,598.00	-	**13,598.00**	11,984.00	-	-	11,984.00	**1,614.00**	1,614.00
Scooter		37,187.00	-	**37,187.00**	35,323.00	**-**	-	35,323.00	**1,864.00**	1,864.00
Mobile Phone		70,000.00	-	**70,000.00**	57,988.00	6,536.00	-	64,524.00	**5,476.00**	12,012.00
Stiching Machine		4,800.00	-	**4,800.00**	358.00	-	-	358.00	**4,442.00**	4,442.00
Motor Car - Honda City		14,10,938.00	-	**14,10,938.00**	6,31,890.00	1,56,240.00	-	7,88,130.00	**6,22,808.00**	7,79,048.00
Motor Car - Swift Dzire		5,22,927.00		**5,22,927.00**	5,22,927.00	-	-	5,22,927.00	**-**	-
Motor Car - Swift VXI		4,80,796.00		**4,80,796.00**	4,80,796.00	-	-	4,80,796.00	**-**	-
Fax Machine		12,000.00		**12,000.00**	12,000.00	-	-	12,000.00	**-**	-
TOTAL		**46,29,685.00**	-	**46,29,685.00**	21,86,676.00	**1,65,117.00**	-	**23,51,793.00**	**22,77,892.00**	24,43,009.00
Previous Year Figures		46,29,685.00	-	46,29,685.00	21,86,676.00	1,96,850.00	-	19,89,826.00	24,43,009.00	-

SIROHIA & SONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Figures in ₹ **₹**

	Particulars	As at 31.03.2021	
9	**NON CURRENT INVESTMENTS**		
	Long Term Investments :		
		4,07,00,000.00	
		-	
		4,07,00,000.00	
10	**DEFERRED TAX ASSET (NET)**		
	Deferred tax Asset:		
		1,63,520.00	
		1,65,117.00	
		(1,597.00)	
		68,571.00	
		-	
		68,571.00	
11	**OTHER NON CURRENT ASSETS**		
		11,300.00	
		25,000.00	
		4,000.00	
		50,000.00	
		4,000.00	
		10,000.00	
		2,000.00	
		3,775.00	
		2,000.00	
		15,000.00	
		15,000.00	
		1,42,075.00	

	Figures in	Figures in
	As at 31.03.2021	As at 31.03.2020

12 INVENTORIES

		Figures in ₹
		As at 31.03.2020
Sale of Goods		24,790.00
Discount, Claims, Frieghts charges		-100.00
		24,690.00
Interest on Fixed Deposit		66,834.00
Interest on Loan		-
Profit on Sale of Investments		-
Interest Received on IT refund		24,585.00
		91,419.00
Opening Stock		10,75,729.82
Less: Closing Stock		8,80,005.82
Net Increase/Decrease		1,95,724.00
Salaries & Bonus		9,71,659.00
Bonus Cum Ex- Gratia		1,16,620.00
		10,88,279.00
Interest on Unsecured Loan		4,93,035.00
		4,93,035.00

SIROHIA & SONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	**Figures in ₹ As at 31.03.2021**	Figures in ₹ As at 31.03.2020
22 OTHER EXPENSES		
Auditors Remuneration		
For Statutory Audit	**15,000.00**	25,000.00
For Tax Audit	**-**	5,900.00
For Branch Audit	**-**	-
For Internal Audit	**5,000.00**	5,000.00
Annual BSE/ CDSL/NSDL Listing Fees	**1,08,750.00**	1,15,000.00
Bank Charges	**-**	949.90
Loss on sale of Assets	**-**	-
Computer Expenses	**30,000.00**	-
Demat Charges	**15,000.00**	15,164.00
Entry Tax Paid	**-**	21,777.00
Filing Fees	**9,800.00**	9,500.00
General Expenses	**4,870.24**	25,900.00
Rent	**63,250.00**	57,000.00
Interest on I.Tax	**5,73,148.00**	218.00
Interest on Late Payment	**1,170.00**	1,668.59
Insurance Premium	**90.00**	-
Late Fees-TDS Return	**-**	400.00
Late Filing Fees	**1,930.00**	11,004.00
Labour Charges	**-**	-
Legal & Professional fees	**1,45,196.00**	3,20,000.00
Motor Car Up- Keep	**11,534.20**	20,564.90
Office Maintenance charges	**2,360.00**	4,720.00
Professional & Accounting Charges	**30,000.00**	30,000.00
Postage & Courier Expenses	**-**	683.00
Preliminary Exp. W/Off	**-**	51,000.00
Printing & Stationery	**16,208.20**	14,611.00
Professional Tax	**-**	2,500.00
Round Off	**-**	0.40
Share Issue Expenses W/off	**-**	-
Sundry Balances Written Off	**-**	-
Telephone Charges	**4,453.00**	4,989.00
Trade Licence fees	**2,300.00**	2,150.00
Travelling & Conveyance	**44,000.00**	380.00
	10,84,059.64	7,46,079.79

SIROHIA & SONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	**As at 31.03.2021**	As at 31.03.2020
23 EARNING PER SHARE:		
After extraordinary item:		
Profit for the year after tax expense	**(1,66,139.64)**	(26,04,906.79)
Less:		
Preference dividend payable including dividend tax	**-**	-
	(1,66,139.64)	(26,04,906.79)
Weighted average number of equity shares	**1,02,55,092**	1,02,55,092
Earning per share	**(0.02)**	(0.25)
Before extraordinary item:		
Profit for the year after tax expense	**(1,66,139.64)**	(26,04,906.79)
Adjustment for		
Extraordinary item (net of tax)	**-**	-
	(1,66,139.64)	(26,04,906.79)
Less:		
Preference dividend payable including dividend tax	**-**	-
	(1,66,139.64)	(26,04,906.79)
Weighted average number of equity shares	**1,02,55,092**	1,02,55,092
Adjusted Earning per share	**(0.02)**	(0.25)