SEVEN HILL INDUSTRIES LIMITED

CIN: L67190MH1990PLC055497

te: 07.09.2022

partment of Corporate Services
E Limited,
roze Jeejeebhoy Towers,
al Street,
mbai - 400 001

urity Code: 511760
urity ID: SEVENHILL

r Sir/Madam,

: Submission of Annual Report for the Financial Year 2021-22

suant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) ulations, 2015, we are submitting herewith the Annual Report of the Company for the ncial year 2021-22 along with the Notice of Annual General Meeting to be held on Thursday tember 29, 2022.

nking you,

s Faithfully,
SEVEN HILL INDUSTRIES LIMITED

CTOR/ AUTHORIZED SIGNATORY
: As above.

32ND ANNUAL REPORT 2021-22
OF
SEVEN HILL INDUSTRIES LIMITED

BOARD OF DIRECTOR

GUNJAN SHAH	WHOLETIME DIRECTOR &CFO
SHREYANS SHINGVI	DIRECTOR
SAMIKSHA SHINGVI	DIRECTOR
NIRAJ VAGHELA	DIRECTOR
MANJU SHARMA	Company Secretary & Compliance Officer

AUDITOR

RISHI SEKHRI AND ASSOCIATES,
CHARTERED ACCOUNTANTS,
Mumbai

SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED

OFFICE NO 106-107, DATTANI PLAZA, EAST WEST COMPOUND, ANDHERI KURLA ROAD, SAFEDPUL SAKINAKA,MUMBAI,MAHARASHTRA,400072
Ph No: +91-22-2852 0461 / 2852 0462
Fax No: +91-22-2851 1809
E mail: service@satellitecorporate.com

REGISTERED OFFICE

GROUND FLOOR, DAYA SARITA, C WING, GOKUL DHAM,
OPP RBI QUARTERS, GOREGAON EAST, MUMBAI -400063
MAHARASHTRA, INDIA

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[redacted]

[redacted]ETING

[redacted]y given[redacted]Members of [redacted] Video Conferencing ("VC") / Other Au[redacted]") to transact the following business:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2022 and the Reports of the Board of Directors and Auditors thereon.

2. To appoint a Director in place of Mr. GUNJAN SHAH (DIN-08051570) who retires by rotation and being eligible, offers him-self for re-appointment.

3. To [redacted]and to fix their remuneration and in this regard to consider and if thought fit, to pass w[redacted]ation(s) the following resolution as an Ordinary Resolution:
   [redacted] to the provisions of Sections 139, 142 and any other applicable provisions, if any, of the Companies Act, 2013 ("the Act"), and Companies (Audit and Auditors) Rules 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. RISHI SEKHRI AND ASSOCIATES, CHARTERED ACCOUNTANTS, Mumbai (Firm Reg. No. 128216W) retiring statutory auditor be and are hereby re-appointed as the Statutory Auditors of the Company to hold office from the conclusion of this [redacted]ting to next subsequent Annual General Meeting and at such remuneration as may be [redacted]Directors of the Company on the recommendation of the Audit Committee.

4. To[redacted]ought fit, to pass with or without modification(s), the following Resolution as [redacted]

   RESOLVED THAT pursuant to the provisions of sections 149, 150, 152 and any other applicable provisions, if any, of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV to the Companies Act, 2013, Mr. NIRAJ VAGHELA (DIN:08921934) who was appointed on 11.11.2021 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) [redacted] 2013 and he and is hereby appointed as an Independent Director of [redacted] for a term up to September, 2027.

[redacted]

3. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address.

4. The Register of Members and Share Transfer Books of the Company will be closed from 23rd September, 2022 to 29th September, 2022 (both days inclusive).

5. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least ten days before the meeting so that the same could be suitably answered at the meeting.

6. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com together with a valid proof of address.

7. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company’s Registrars and Transfer Agents, for assistance in

[redacted]

Relationship wi[redacted] Managerial Per[redacted]	

The remote e-voting period begins on Monday, 26th September, 2022 at 09:00 A.M. and ends on Wednesday, 28th September, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Thursday, 22nd September 2022, may cast their vote electronically. The voting right of shareholders shall [redacted] of the Company as on the cut-off date, being [redacted] *below:*

In [redacted]rms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in th[redacted] facility.

Lo[redacted]ies in demat mode is given below:

Individual Shareholders holding securities in demat mode with NSDL.	1. Existing [redacted] visit [redacted] ite [redacted] https://eservices[redacted] or [redacted] Services home p[redacted] the "[redacted] available under [redacted] this will prom[redacted] User ID [redacted] cation[redacted] -Voting [redacted] k on [redacted] -Voting [redacted] e-Voting page. Click on company name or [redacted] of NSDL for casting your vote during t[redacted] not registered for IDeAS e-Service[redacted] at https://eservices.nsdl.com. Select [redacted] at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit dema[redacted] word/OTP and a Verification Code as s[redacted] uthentication, you will be redirected to N[redacted] e-Voting page. Click on company name or [redacted] will be redirected to e-Voting website of NSDL for cas[redacted] during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App "[redacted]" facility by scanning the QR code mentioned below for seamless voting experience.
Individual Shareholders holding securities in [redacted]	1) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi.

[redacted]

	2) [redacted] ful login of Easi/Easiest [redacted] Menu will have links of [redacted] your vote. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a li[redacted]dslindia.com home page. The system will authenticate the user by sen[redacted] registered Mobile & Email as recorded in the demat Account. After s[redacted] authentication, user will be provided links for the respective ESP i.e. [redacted] the e-Voting is in progress.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period

[redacted]

Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding se[redacted]	Members facing any technical issue in login can contact CDSL helpdesk [redacted]

[redacted]

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 [redacted] *g-in to NSDL eservices after using* [redacted] *i.e. Cast your vote electronically.*
4. [redacted]

a) For [redacted]embers who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for [redacted]hareholders other than Individual shareholders are given below:
   [redacted]dy registered for e-Voting, then you can user your existing password to login and cast [redacted]

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

c) How to retrieve your 'initial password'?

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

(ii) [redacted] se follow steps mentioned below in process for those [redacted] registered.

6. If you [redacted] the " Initial password" or have forgotten your password:

a) Cl[redacted]"(If you are holding shares in your demat account with NSDL or [redacted] voting.nsdl.com.

b) [redacted] " (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.

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

[redacted] will open.

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

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant [redacted] Resolution/ Authority letter etc. with [redacted] ted specime[redacted] signatur[redacted] he duly authorized signa[redacted] er by e-mail [redacted] enhill@gmail.com with [redacted] shareholders (.e[redacted] individuals, HUF, NRI [redacted] of Attorney/ Aut[redacted] er etc. by clicking on [redacted] yed under [redacted] their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to at evoting@nsdl.co.in

[redacted]

1. In case shares are held in physical mode please provide Folio No., Name of shareho[redacted]ned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN [redacted]), AADHAR (self attested scanned copy of Aadhar Card) by email to compliancesevenhill@gmail.com
2. In case shares are held in dem[redacted] please provide DPID-CLID [redacted]6 digit DPID + CLID or 16 digit beneficiary ID), Name, client m[redacted] copy of Consolida[redacted] [redacted]
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat [redacted]

Shareholder will be prov[redacted]

The link for V[redacted]

Meeting ID: [redacted]

Meeting password: **Sevenhill@**

1. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
2. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
3. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
4. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
5. The shareholders who have not registered themselves can put the question on the ch[redacted] the screen at the time of AGM.

[redacted]

[redacted]

[redacted]

[redacted]

[redacted] Statement sets out all the material facts relating to the Special Business mentioned under are a[redacted] notice:

Mr. NIRAJ VAGHELA was appointed as an Additional Director of the Company with effect from 11.11.2021 pursuant to the provisions of Section 160 of the Companies Act, 2013 read Articles of Association of the Company. And holds office upto the date of ensuing Annual General Meeting of the Company.

It is proposed to appoint Mr. NIRAJ VAGHELA as Independent Director of the Company and to hold office for five consecutive years for a term up to September, 2027.

The Board recommends the resolution for the approval of shareholders.

Except as provided above, none of the other Directors, promoters and Key Managerial Perso[redacted] and their relatives is concerned or interested, financially or otherwise, in the [redacted] th[redacted]

[redacted]

Dear Shareholders

Yo[redacted] Report together with the Audited statements of Accounts for the fina[redacted]

Du[redacted] inc[redacted]

T[redacted] not have any significant business activity and not carried out any business during the year u[redacted]

Co[redacted] the current financial year and accumulated losses, your Directors have not rec[redacted] r the financial year under review.

The C[redacted] nsferred any amount to Reserves for the period under review.

Th[redacted] sha[redacted]

No[redacted] of the company have occurred between the en[redacted] ate of the Directors' Report.

Th[redacted] s not have any subsidiary, associate companies & joint ventures.

Y[redacted] meaning of Section 73 of the Companies Act, 2013 and the[redacted]

As per the provisions of Section 152(6) of the Companies Act, 2013, Mr. GUNJAN SHAH (DIN-08051570) shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment as the Director of the Company.

Mr. NIRAJ VAGHELA (DIN: 09096576) was appointed on 11.11.2021 as an Additional Director of the Company and is hereby appointed as an Independent Director of the Company to hold office for five consecutive years up to the conclusion of the Annual General Meeting to be held in the calendar year 2027.

During the Financial Year Mr. TRUSHANG SHAH was resigned on 11.11.2021.

A[redacted] nies Act, 2013, Mr. GUNJAN SHAH, Chief Financial Officer and M[redacted] y managerial personnel of the Company.

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Co[redacted] 013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Ac[redacted]

Minimum four pre-scheduled Board meetings are held annually. In case of business exigencies or urgency of matters, resolutions are passed by circulation. During the year 4 (Four) Board Meetings were convened and held, the details of which are given in the Corporate Governance Report.

[redacted]

[redacted]

The Board of Directors has the following Committees:-

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

[redacted] along with their composition, number of meetings and attendance at the meetings [redacted] Governance Report.

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in [redacted] benefit of the sh[redacted]

No Directors/ Key Managerial Personnel are drawing any remuneration. [redacted] the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect [redacted] or to the median remuneration of the employees of the Company for the [redacted]

Pu[redacted] al Return as on 31st Ma[redacted]

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with, a separate section titled Report on Corporate Governance together with a Certificate from the Practicing Company Secretary forms part of this Report.

[redacted] forms part of this Report.

M/s. RISHI SEKHRI AND ASSOCIATES, CHARTERED ACCOUNTANTS, Mumbai (Firm Reg. No. 128216W), Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment.

[redacted] uditors' Report and the Notes on Accounts referred to in the [redacted] for any further comments.

[redacted]

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s. K. H. & Associates, Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith.

[redacted]

[redacted]	[redacted]	[redacted]
[redacted]	Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.	The notice and agenda for the Board and committee meeting are sent by the email or hand delivery. The company will ensure to maintain to the acknowledgements for sending the notice of the meeting of the board and the committee.
[redacted]	The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.
[redacted]	As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.	The size of operation of the Company is very small, it is not viable to appoint Internal Auditor but the Company has established the internal control system.
[redacted]	Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.	The company will ensure to file all relevant documents in time with ROC and other authorities as when required.
[redacted]	[redacted]ling.	The company will take necessary steps to update the same.

[redacted] was no systems set up for Internal Controls.

The Company has not developed and implemented any Corporate Social Responsibility initiative under the pro[redacted]with Rule 9 of Companies (Corporate Social Resp[redacted]pplicable.

Details of Loans, Guarantee or Investments made by your Company under Section 186 of the Companies Act, 2013 du[redacted]ed as an Annexure to this Board's Report. During the year under review, th[redacted]rity falling within in purview of Section 186.

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the co[redacted]

To t[redacted]pany has not received any such orders passed by the regulators, courts or tr[redacted]pact the going concern status or company's operations in future.

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies [redacted]o be given as there were [redacted]

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities. The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

[redacted]

[redacted]

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

a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;

b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were 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 or loss of the Company for that period;

c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

e) Directors have prepared the accounts on a "going concern basis"

[redacted]

[redacted]mpany has zero tolerance for sexual harassment a[redacted]workplace and has adopted a policy agains[redacted] sexual harassment in[redacted]e with the provisions of Sexual Harassment of Women at Workplace [redacted]

Pursuant to Section [redacted]97(12) of the Companies Act, 20[redacted] and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration [redacted]oyee's remuneration. However, since there is no permanent employee in th[redacted]he said provision has been furnished.

[redacted]t have any significant business activities, hence the Business Risk is at the Minimal [redacted]actors are envisaged except for: Government Policies and Human Resource Risk.

[redacted]e any significant business activity, there was no need to have a Vigil Mechanism [redacted]

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the emp[redacted] made our Company successful in the business.

[redacted]

[redacted]

[redacted]

Annexure to Director's Report

Am[redacted] as at 31st March, 2022

[redacted]	[redacted]
Loans given	16,42,90,280
G[redacted]	
In[redacted]	

[redacted]

[redacted]

[redacted] is not engaged in any activity and the management is looking for a right [redacted] Company operational.

Due to scarcity of working capital funds, the Company is not able to perform any business activities. To make the Company operational, the board is making its best effort to implement the cost reduction [redacted] sible. Several cost cutting measures have already been undertaken by the [redacted]

[redacted] mencement of its operational activities [redacted] of all its activities. [redacted] reported correctly [redacted] ompany did not carry out any activity.

Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either [redacted]

[redacted]

[redacted]

[redacted]

(Pursuant to Section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies (Appointment and [redacted]tion of Managerial Personnel) Rules, 2014)

To [redacted]

Navi Mumbai [redacted]

We have conducted the secretarial [redacted] provisions and the adherence to good corporate practices by [redacted] hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, [redacted] and other records maintained by the Company and also the information provided by the [redacted] agents and authorized representatives during the conduct of secretarial audit, we here[redacted] opinion, the Company has, during the audit period covering the financial year ended on [redacted]ed with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the [redacted] reporting made hereinafter:

We have examined the books, papers, mi[redacted] returns filed and other records maintained by the Company for the financial year ended on [redacted]g to the provisions of:

i) The Companies Act, 2013 and the rules made thereunder;

ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;

iii) The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;

iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under;

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

   a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

   b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (upto 14th May 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May 2015);

   c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not applicable as the Company has not issued any shares during the year under review;

   d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (effective 28th October 2014) - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;

   e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;

   f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - Not applicable as the [redacted]t registered as Registrar to Issue and Share Transfer Agent during the year under

[redacted]

g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review; and

h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – No applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review.

vi) Based on representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations, Circulars, Guidelines and Standards.

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

(i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective 1st July, 2015).

(ii) The Listing Agreement entered into by the Company with Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective 1st December, 2015).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards as mentioned above subject to the following qualifications:

a) Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.

b) The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.

c) As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.

d) Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.

e) Updating of website is pending.

We further report that we have not reviewed the applicable financial laws, direct and indirect tax laws since the same have been subject to review and audit by the Statutory Auditors of the company.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors 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. As per the information received from the company Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. I cannot comment for the same as corresponding documents are not available for inspection.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines. I further report that during the audit period the Company has not passed any Special / Ordinary Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

We further report that during the audit period, there were no instances of:

1. Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
2. Redemption/buy-back of securities.
3. Merger/ amalgamation/ reconstruction etc.
4. Foreign technical collaborations.

We further report that during the audit period no prosecution initiated against the Company and the company has also not received any show cause notice during the year.

For, K H & Associates
Company Secretaries

Place: Vadodara
Date: 20.08.2022

[HARESH KAPURIYA]
(Partner)
ACS No: 26109
C. P. NO.: 16749
UDIN: A026109D000820133

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

[redacted]

[redacted]

[redacted]

[redacted]

NAVI MUMBAI

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

1. Maintenance of secretarial records is the responsibility of management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices, I followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and books of accounts of the company.

4. Wherever required, I have obtained the Management Representation about the compliance of laws, rules and regulations and happening of events, etc.

5. The compliance of the provisions of corporate and other applicable laws, rules and regulations, standards is the responsibility of the management. My examination was limited to the verification of procedures on test basis.

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

For, K H & Associates
Company Secretaries

Place: Vadodara
Date: 20.08.2022

[HARESH KAPURIYA]
(Partner)
ACS No: 26109
C. P. NO.: 16749
UDIN: A026109D000820133

[redacted]

Annexu

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. [illegible] thens investor's trust and ensures a long-term partnership that helps in fulfilling our [illegible] growth and profits.

The Company has an optimum mix of Non-Executive and Independent Directors including Woman Director. All the members of the Board are competent and are persons of repute with strength of character, professional eminence, having the expertise in their respective disciplines to deal with the management functions of the company.

The [illegible] Directors [illegible]

1	GUNJAN SHAH	Wholetime Director & Chief Financial Officer	1	0	0
2	SHREYANS SHINGVI	Non-Executive Independent	1	2	0
3	SAMIKSHA SHINGVI	Non-Executive Independent	1	2	1
4	NIRAJ VAGHELA	Non-Executive Independent	4	8	2

[illegible]

1	GUNJAN SHAH	--	--
2	SHREYANS SHINGVI	--	--
3	SAMIKSHA SHINGVI	--	--
4	NIRAJ VAGHELA	AMERISE BIOSCIENCES LIMITED	Independent Director
		AMRAWORLD AGRICO LIMITED	Non-Executive Director
		BIOGEN PHARMACHEM INDUSTRIES LIMITED	WTD and CFO

None of the Directors hold Directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than [illegible] ch he is a [illegible]

D[illegible] 2021-22 the [illegible] Four) times on [illegible] 14, 2[illegible] cord of Directo[illegible] the Board meetings [illegible]

GUNJAN SHAH	Whole-time Director & Chief Financial Officer	4	Yes
SHREYANS SHINGVI	Non-Executive Independent Director	4	Yes
SAMIKSHA SANJAY	Non-Executive Independent Director	4	Yes
T[illegible]	[illegible]ndent Director	2	No
N[illegible]	[illegible]ndent Director	2	NA

The Company's Independent Directors met on February 14, 2022 without the presence of the Executive Director [illegible] eam. The meeting was attended by majority of Independent Directors and was [illegible] ndent Director to discuss matters prescribed under Schedule IV to the Act and [illegible] DR) Regulation, 2015.

[redacted]

The following capabilities and expertise have been identified by the Board of Directors for it to function effectively, and are available among the board members collectively:

1. Project management – both for ensuring timely delivery of each equipment, as well as for expansion of facilities
2. B2B sales, marketing and account management
3. International business experience covering operations in new geographies
4. Manufacturing and supply chain management including running production facilities
5. Talent management – especially related to financial planning

In addition, the team would require general management and financial management skills including commercial, legal and regulatory, risk management, industrial relations, and overall stakeholder management.

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted. Ho[redacted]osence of a mark agai[redacted]not po[redacted]esponding skills/experti[redacted]

[redacted]	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
[redacted]	√	√	√	√	√
[redacted]	√	√	--	--	√
[redacted]	√	√	--	--	√
[redacted]	[redacted]	[redacted]	--	--	√

[redacted] Ms. SAMIKSHA SHINGVI related each [redacted]

[redacted]	[redacted]
SHREYANS SHINGVI	Nil
NIRAJ VAGHELA	Nil
SAMIKSHA SHINGVI	Nil

[redacted]w, none of the Non-Executive Directors hold any convertible instruments of the [redacted]

[redacted] Company reconstituted as on 11.11.2021 presently comprises of Three Directors [redacted]r. SHREYANS SHINGVI and Ms. SAMIKSHA SHINGVI.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

(1) oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
(2) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
(3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
(4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
    (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
    (b) changes, if any, in accounting policies and practices and reasons for the same;
    (c) major accounting entries involving estimates based on the exercise of judgment by management;
    (d) significant adjustments made in the financial statements arising out of audit findings;
    (e) compliance with listing and other legal requirements relating to financial statements;
    [redacted]ny related party transactions;
    [redacted]on / Qualification in the draft audit report.

[redacted]

(5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
(6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
(7) reviewing and monitoring the auditor's independence, performance and effectiveness of audit process;
(8) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
(9) approval or any subsequent modification of transactions of the listed entity with related parties;
(10) scrutiny of inter-corporate loans and investments;
(11) valuation of undertakings or assets of the company, wherever it is necessary;
(12) evaluation of internal financial controls and risk management systems;
(13) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
(14) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
(15) discussion with internal auditors of any significant findings and follow up there on;
(16) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
(17) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
(18) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
(19) to review the functioning of the whistle blower mechanism;
(20) approval of appointment of Chief Financial Officer (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
(21) reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
(22) to review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
(23) To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, [redacted] ce of the Audit Committee.

(1) management discussion and analysis of financial condition and results of operations;
(2) management letters / letters of internal control weaknesses issued by the statutory auditors;
(3) internal audit reports relating to internal control weaknesses; and
(4) the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;
(5) statement of deviations:
    (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations;
    (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations.

In addition to the above, the Audit Committee discharges all such other duties and functions generally indicated [redacted] ng Obligations and Disclosure Requirements) Regulations, [redacted] eunder.

During the year the Audit Committee met 4 times on 15.06.2021, 13.08.2021, 11.11.2021 and 14.02.2022 [redacted] nder:

SHREYANS SHINGVI	Non-Executive Independent Director	4
SAMIKSHA SANJAY	Non-Executive Independent Director	4
[redacted]	[redacted]t Director	2
[redacted]	[redacted]t Director	2

Nomination and Remuneration Committee reconstituted as on 11.11.2021 presently comprises of Three Directors [redacted]I and Ms. SAMIKSHA SHINGVI. Committee met on 11.11.2021 [redacted]ent during the meeting.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

(1) formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;

(1A) For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

a. use the services of an external agencies, if required;
b. consider candidates from a wide range of backgrounds, having due regard to diversity; and
c. consider the time commitments of the candidates

(2) formulation of criteria for evaluation of performance of independent directors and the board of directors;
(3) devising a policy on diversity of board of directors;
(4) identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;
(5) whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
(6) recommend to the board, all remuneration, in whatever form, payable to senior management;
(7) to administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
(8) To review HR Policies and Initiatives;
(9) Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.

In addition to the above, Nomination and Remuneration Committee discharges such duties and functions [redacted] Exchange Board of India (Listing Obligations and Disclosure [redacted]ct, 2013 and Rules made thereunder.

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;
- Personal, Professional or business standing;
- Diversity of the Board

In [redacted], the Board shall take into consideration the performance ev[redacted]

The Board of Directors of the Company has set up 'Stakeholders Relationship Committee' in order to align it with [redacted] the Companies Act, 2013. The Committee has been constituted to strengthen the [redacted]lia, look into issues relating to shareholders grievances pertaining to transfer of [redacted] dividends, non-receipt of Annual Report, issues concerning de-materialization etc.

This committee reconstituted as on 11.11.2021 presently comprises of Three Directors being Mr. NIRAJ VAGHELA, [redacted] SHINGVI. One committee meeting held on 14.02.2022 and [redacted] the meeting.

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

(1) resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, nonreceipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, dematerialization / rematerialization of Shares and debentures, general meetings etc;

(2) review of measures taken for effective exercise of voting rights by shareholders;

(3) review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar and Share Transfer Agent;

(4) review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;

(5) to look into the reasons for any defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and Creditors;

(6) carrying out any other function as is mentioned in the terms of reference of the Stakeholder's Relationship committee.

Details of Complaints / Queries received and redressed during 1st April, 2021 to 31st March, 2022:

Number of shareholders' complaints pending	Number of shareholders' complaints received during the year	Number of shareholders' complaints redressed during the year	Number of shareholders' complaints pending at the end of the year
[redacted]	[redacted]	NA	Nil

[redacted]

[redacted]				
31st 2020-21	Through VC/ Other OAVM	18.09.2021	11:00 P.M.	Sub-Division of share
30th 2019-20	Through VC/ Other OAVM	12.09.2020	12:00 P.M.	None
[redacted]	[redacted]	30.09.2019	12:00 P.M.	Appointment of Whole-time director and Chief Financial Officer
[redacted]				

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as [redacted] oval by the Board. The Company did not send the half yearly [redacted]

Financial Year	1st April to 31st March
Date and time of Annual General Meeting	Thursday,29th September, 2022 12:00 PM
Venue of Annual General Meeting	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
Dates of Book Closure	23.09.2022 TO 29.09.2022
Listing on Stock Exchange	BSE Limited, Mumbai
[redacted]	

First Quarter Results	Before 15.08.2022	Third Quarter Results	Before 15.02.2023
Second Quarter Results	Before 15.11.2022	Fourth Quarter Results	Before 15.05.2023

[redacted]

		Nil	0.00
		56436923	43.40
		27958050	21.50
		0	0.00
		42483150	32.67
		2576	0.00
		234459	0.18
		234459	0.18
		70217	0.05
			100.

UPTO - 5000	6566	86.47	7418626	5.71
5001 - 10000	506	6.66	4242473	3.26
10001 - 20000	235	3.1	3606758	2.77
20001 - 30000	83	1.09	2085584	1.6
30001 - 40000	42	0.55	1472282	1.13
40001				
50001				

Th

Apr-21	-	-	Oct-21	4.26	0.34
May-21	4.48	4.27	Nov-21	0.46	0.32
Jun-21	4.27	4.27	Dec-21	0.60	0.40
Jul-21	4.27	4.08	Jan-22	0.53	0.45
				0.55	0.39
				0.94	0.51

its registered Office No 106-107, Dattani Plaza, E a Road, Safedpul Sakinaka,Mumbai,Maharashtra,400072, Maharashtra, INDIA is gent for processing the transfer of securities issued by the Company.

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance nsfers are registered and returned within 15 days from in all respect.

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and d (CDSL) enabling the investors to hold shares of the company in eir choice.

Goregaon East, Mumbai - 400063

Mr. GUNJAN SHAH - Director and Compliance Officer
compliancesevenhill@gmail.com

- There are no materially significant related partly transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.
- The Company is not exposed to commodity price risk since it generally executes projects through its contractors.
- There were no instances of raising of funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.
- A certificate obtains from Practicing Company Secretary that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs.
- In terms of the amendments made to the Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from its mandatory committees.
- Disclosure with respect to demat suspense account/ unclaimed suspense account: Not applicable

Number of complaints filed during the financial year: Nil
Number of complaints disposed off during the financial year: NA
Number of complaints pending as on end of the financial year: NA

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying that the financial statements do not contain any materially untrue statement and these statements [illegible] company's affair. The said certificate is annexed and forms a part of the Annual [illegible]

A compliance certificate from Statutory Auditor pursuant to the requirements of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance [illegible] Governance is attached.

[redacted]

To,
The Board of Directors
SEVEN HILL INDUSTRIES LIMITED
Mumbai

Dear Sir,

I, the undersigned, in my respective capacities as the Chief Financial officer of SEVEN HILL INDUSTRIES LIMITED ("the Company") to the best of our knowledge and belief certify that:

A. I have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2022 and based on my knowledge and belief, I state that:

(1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
(2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. I further state that to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

D. I have indicated, based on my evaluation, wherever applicable, to the Auditors' and the Audit Committee:

(1) significant changes in internal control over financial reporting during the year, if any;
(2) significant changes, if any, in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
(3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal [redacted] system over financial reporting.

[redacted]

[redacted]

All the members of the Board and Senior Management Personnel have affirmed [redacted] Conduct in respect of the financial year ended March 31, 2022.

[redacted]

[redacted]

[redacted]

We [redacted] ned the compliance of conditions of Corporate Governance by [redacted] [redacted] ompany") for the year ended March 31, 2022, as per the provisions of regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

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

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

W [redacted] compliance is neither an assurance as to the future viability of the Company nor of the ef [redacted] vith which the management has conducted the affairs of the Company.

[redacted] se of complying with the aforesaid Regulations and may not be [redacted]

[redacted]

We have audited the standalone financial statements of [redacted] ompany"), which comprise the Standalone Balance Sheet as at 31 March 2022, and the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the 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 accounting principles generally accepted [redacted] f affairs of the Company as at 31 March 2022, and profit and other comprehensive income, [redacted] ts 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We [redacted] ence we have obtained is sufficient and appropriate to provide a basis for our audit [redacted] 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 [redacted] financial statements as a whole, and in forming our opinion thereon, and we do not [redacted] n on these matters.

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially [redacted] is a material misstatement of this [redacted] rt in this regard.

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 including other comprehensive income, cash flows and changes in equity 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 read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting [redacted] selection and application of appropriate accounting policies; making judgements [redacted] ble and prudent; and the design, implementation and maintenance of adequate [redacted] 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.

[illegible] orting 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the 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.

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 for the financial year ended March 31, 2022 and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine [illegible] mmunicated in our report because the adverse consequences of doing so would [illegible] eigh the public interest benefits of such communication.

1. 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 purpose of our audit.

   b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.

   c) The Balance Sheet, Statement of Profit and Loss, and 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 Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.

   e) On the basis of written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 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". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

   g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions 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) which are required to be commented upon by us.

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

      i) The Company does not have any pending litigations which would impact its financial position.
      ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
      iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.

      iv) 1. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

         2. 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 entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

3. Based on the audit procedures conducted by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatements.

v) No dividend declared or paid during the year by the Company.

2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central [illegible] 143(11) of the Act, we give in "Annexure A" a statement on the matters [illegible] the Order

[redacted]

1. The Company has no fixed assets, consequently requirements of clause (i) of paragraph 3 of the order are not applicable.

2. The Company has no inventories, consequently requirements of clause (ii) of paragraph 3 of the order are not applicable.

3. According the information and explanations given to us, the Company has not granted secured / unsecured loans to Companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Consequently, requirements of clause (iii) of paragraph 3 of the order are not applicable.

4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.

5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.

6. As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.

7. In respect of Statutory dues:
   a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Wealth Tax, Custom Duty, Goods and Service Tax, Cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of outstanding statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

   b) According to the information and explanations given to us, Following disputed amounts are payable as at March 31, 2022.

Sr. No.	Name of the statute	Nature of dues	Period to which the amount relates	Rs. In Lakhs	Forum where dispute is pending
1	Income Tax Act, 1961	Income Tax	A.Y. 2009-10	43.68	CIT(A)
2	Income Tax Act, 1961	Income Tax	A.Y. 2015-16	86.30	CIT(A)
3	Income Tax Act, 1961	Income Tax	A.Y. 2018-19	3158.36	CIT(A)

8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

[redacted]

9. In our opinion and according to the information and explanations givens to us, in respect of Company's Borrowings:
   a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
   b) The Company is not a declared willful defaulter by any bank or financial institution or other lender.
   c) The Company has not obtained any term loans during the year.
   d) The funds raised on short term basis have not been utilized for long term purposes.
   e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
   f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary.

10. In our opinion and according to the information and explanations given to us, the Company has not raised funds by way of initial public offer or further public offer (including debt instruments) or preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Consequently, the requirements of clause (x) of paragraph 3 of the order are not applicable.

11. In respect of fraud by the Company or on the Company:
    a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.

    b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.

    c) There have been no whistle-blower complaints received during the year by the company.

12. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.

13. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable, and the details have been disclosed as required by the applicable Indian Accounting Standard (Ind AS)-24 Related Party Disclosures.

14. 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.

15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.

16. a) The Company is not required to be registered under Section 45- IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) and (b) of the Order are 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) and (d) of the Order are not applicable.

17. According to the information and explanations given to us, the Company has not incurred cash losses in current financial year however, it has incurred cash losses in immediate preceding financial year.

18. According to the information and explanations given to us, there has been no resignation of the statutory auditors during the year.

19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report 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 future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. [redacted] nd under corporate social responsibility. So, reporting under clause (xx) [redacted] ear.

[redacted]

[redacted]

[redacted] the internal financial controls with reference to financial statements of [redacted] our audit of the Ind AS financial statements of the [redacted]

The Company's management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. 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 the Company's policies, the safeguarding of its assets, the prevention and detection of [redacted] and completeness of the accounting records, and the timely preparation of [redacted] required under the Companies Act, 2013 (hereinafter referred to as "the Act").

Our responsibility is to express an opinion on the Company's internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. 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 with reference to standalone financial statements were established and maintained and whether 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 Auditors' judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

[redacted] appropriate to provide a basis for our audit [redacted] al 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; [redacted] unauthorised acquisition, use, [redacted] cial 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.

[redacted]

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on [redacted] Financial Reporting issued by the Institute of Chartered Accountants of [redacted]

[redacted]

ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment		0	0
(b) Other Intangible Assets		0	0
(c) Financial Assets			
(i) Investments	1	37143117	51437011
(ii) Loans And Advances Long Term	2	164290280	187786768
(iii) Other Financial Assets		0	0
(d) Defered Tax Assets (Net)		0	0
(e) Other non-current assets		0	0
		201433397	239223779
(2) Current Assets			
(a) Inventories		0	0
(b) Financial Assets			
(i) Trade Receivables		0	0
(ii) Cash & Cash Equivalents	3	19005	18117
(iii) Loans And Advances Short Term		0	0
[redacted]		[redacted]	[redacted]
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	5	130032000	130032000
(b) Other Equity	6	(74806920)	(75327138)
TOTAL EQUITY		55225080	54704862
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	7	61557113	131194152
(b) Deferred Tax liability (Net)		0	0
		61557113	131194152
(2) Current Liabilities			
(a) Financial Liabilities			
[redacted]	8	[redacted]	[redacted]
[redacted]	9		

[redacted] es and other explanatory [redacted]

[redacted]

[redacted]

I. Revenue from Operations	[redacted]	[redacted]	[redacted]
[redacted]			
Cost of Material Consumed		0	0
Purchase of Stock-in-Trade	12	4071000	0
Change in inventories of finished goods & work in progress		0	0
Employee Benefit Expense	13	1074500	831250
Financial costs	[redacted]	[redacted]	[redacted]
Depreciation & Amortisation			
Other Expenses			
V. Profit before tax	(III - IV)	520218	(14522514)
VI. Tax Expense:			
(1) Current Tax		0	0
(2) Earlier Year Tax		0	0
(3) Deferred Tax			
[redacted]		[redacted]	[redacted]
[redacted] Continuing Operations	(V - VI)		
(i) Items that will not be reclassified to profit or loss		0	0
(ii) Tax relating to items that will not be reclassified to profit or loss		0	0

[redacted]

[redacted]

[redacted]	[redacted]	[redacted]
Profit before tax and extra ordinary items	520218	(14522514)
Adjustment For :		
[redacted]	[redacted]	[redacted]
Increase/(decrease) in Inventory	0	11000220
Increase/(decrease) in Trade receivables	0	0
Increase/(decrease) in Short Term Loan & Advances	0	0
Increase/(decrease) in Current Liabilities	45654505	[redacted]
[redacted]	[redacted]	[redacted]

[redacted] fied to confirm with current year' [redacted]

[redacted] to in our report of even date. [redacted]

[redacted]

[redacted]

Balance [redacted] at April 1, 2020	13003200	[redacted]032000
Changes in equity share capital during the year	0	0
Balance as at March 31, 2021	13003200	130032000
[redacted]al during the year	0	0
[redacted]	[redacted]	130032[redacted]

[redacted]

	[redacted]	[redacted]	[redacted]	[redacted]	[redacted]
Balance at the beginning of the reporting period on 1st April 2020	0	10012800	(70817424)	0	(60804624)
Profit for the period	0	0	(14522514)	0	(14522514)
Other Comprehensive Income for the year	0	0	0		0
Balance as on 31st March 2021	0	10012800	(85339938)	0	(75327138)
Profit for the period	0	0	520218	0	520218
Other Comprehensive Income for the year	0	0	0	0	0
Balance as on 31st March 2022	0	10012800	(84819720)	0	(74806920)

Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.

The Company has only one class of equity shares having a par value of Rs.10.00 per share. Each holder of equity shares is entitled to one vote per share.

The Company declares and pays dividend in Indian Rupees. The dividend proposed by the Board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting. In event of liquidation of the Company, the holders of equity shares would be entitled to receive remaining assets of the Company, after d[redacted]e Distribution will be in proportion [redacted] b[redacted]

[redacted]

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the [illegible]n. The accounting policies adopted in the preparation of financial statements are [illegible] previous year, except for the change in accounting policy explained below.

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the fi[illegible]ported amount of revenue and expenses during the reporting period. Differences b[illegible] in the period in which the results are known / mat[illegible]

(i) Quoted Equity Shares (At Fair value through OCI)		
0 (2720500) Eq. Shares of Amradeep Industries Limited	0	2726500
0 (2248887) Eq. Shares of Amraworld Agrico Limited	0	1127044
403312 (428800) Eq Shares of Ashapuri Gold Ornament Ltd	19988944	21252180
100 Eq Shares of CCD Limited	2570	0
700 Eq. Shares of Exdon trading Company Limited	7000	7000
34800 Eq Shares of Golden Legand Leasing and Finance Limited	417600	0
0 (10100) Eq. Shares of JSG Leasing Limited	0	1011000
30000 Eq Shares of Madhav Infra Projects Limited	144645	0
10000 Eq Shares of Raunaq EPC International Ltd	205410	205410
537644 (1000000) Eq. Shares of Regent Enterprises Limited	1478521	2750000
1193750 Eq Shares of Simplex Trading and Agencies Limited	14325000	0
5 Eq Shares of Shreeji Translogistics Limited	1016	0
0 (76695) Eq. Shares of Shree Ganesh Bio-Tech India Ltd	0	553644
0 (2675300) Eq. Shares of Sun & Shine Worldwide Limited	0	8925798
0 (1020000) Eq. Shares of Sword-Edge Commercials Limited	[illegible]	[illegible]
40918 (641420) Eq Shares of Sylph Education Solutions Limited	[illegible]	[illegible]
16279 Eq Shares of Sylph Technologies Limited	[illegible]	[illegible]
[illegible] Shares	[illegible]	[illegible]
[illegible] tnership Firm (at Cost)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Loa[illegible]ers: (Unsecured, Considered Good)	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
[illegible]	[illegible]	[illegible]
Bal[illegible]h Bank	[illegible]	[illegible]
Cas[illegible]an[illegible]	[illegible]	[illegible]

[redacted]

[redacted]		[redacted]
Ot[redacted]	8[redacted]	0[redacted]
[redacted]		

[redacted]

[redacted]				
Equ[redacted]s of Rs. 10/- each	3[redacted]	[redacted]	[redacted]	[redacted]
[redacted]				
Equ[redacted]s of Rs. 10/- each	3[redacted]	[redacted]	[redacted]	[redacted]

[redacted]

	No.	%	No.	%
SIMPLEX TRADING & AGENCIES LTD.	14959938	11.50	1799900	13.84
SAIANAND COMMERCIAL LIMITED	1800000	13.84	1799700	13.84
VIEWLINE DISTRIBUTORS PRIVATE LIMITED	18000000	13.84	1800000	13.84
ASHOK HIRALAL SHAH HUF	0	0.00	1800000	13.84
STRATEGIC SHARES SOLUTIONS PVT LTD	15477000	11.90	0	0.00
SW[redacted]MITED	10000000	7.69	1000000	[redacted]
S[redacted]	0	0.00	[redacted]	[redacted]

[redacted]

[redacted]	[redacted]	
(a) [redacted]serve (b) [redacted]y Premium (c[redacted]	([redacted]	[redacted]
[redacted]	[redacted]	[redacted]

[redacted]

[redacted]		
Un[redacted]d [redacted]oans	6[redacted]	[redacted]
	6[redacted]	[redacted]
G[redacted]		

[redacted]

[redacted]	[redacted]	[redacted]
Tra[redacted]e: Others	4[redacted]	[redacted]
[redacted]		

[redacted]

	Provisions	15000	10000
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
1	[illegible]	[illegible]	[illegible]
1	[illegible] from Investment	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]
1	Annual Custody Fees	646554	211050
2	Audit Fees	15000	10000
3	Demat Charges	221739	103367
4	Income Tax Expense	1000	0
5	Listing Fees	474991	929105
6	Office Expense	25000	60250
7	Professional & Legal Fees	67750	0
8	Rent Expense	0	144000
9	ROC Fees	7800	16200
10	RTA Fees	9000	0
11	[illegible]	[illegible]	[illegible]
12	[illegible] expense	[illegible]	[illegible]
	[illegible]	[illegible]	[illegible]

a)

[illegible] t specifically referred to otherwise are in consistence with earlier year and in [illegible] ted accounting principles.

[illegible] onsidered payable and receivable respectively are accounted for on accrual basis.

b) [redacted] Inventories in the company.

c) [redacted] no Fixed Assets in the company.

d) [redacted] cost. In determining cost FIFO method is used.

e) [redacted] no foreign currency transaction.

f) [redacted] nt fund and employees state insurance scheme contribution is not applicable to the [redacted]

g) [redacted] me-Tax is determined in accordance with the provisions of Income-tax Act 1961.

[redacted] d tax is recognized, on timing difference, being the difference between the tax [redacted] and accounting income that originate in one period and are capable of reversal in one or more sub [redacted] ods.

[redacted] Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation.

In the opinion of the Board of directors, the current assets, Loans & advances are approximately of the value stated if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

No Remuneration paid to the directors during the year.

No related party transaction were carried out during the year.

there is no reportable segment as per the contention of the management.

Bas [redacted] Earnings per share (EPS) computed in acc [redacted]
(AS [redacted] Share"

[redacted]	[redacted]	[redacted]
[redacted] Tax	520218	-14522514
Weighted average number of Nos. Equity shares	130032000	130032000
(Basic & Diluted)	0.004	-0.11
Nu [redacted]		

[redacted]	[redacted]	[redacted]
For Audit	15000	10000
For Company Matters	00	00

previous year figures have been regrouped and recasted wherever necessary.

Other Notes

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

[redacted] invest in other persons or entities identified in any manner whatsoever by or on [redacted] Beneficiaries) or

[redacted]

[redacted] provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries. Further, during the year ended March 31, 2022 and March 31, 2021, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.

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

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

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

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

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

[redacted]

[redacted]

[redacted]

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