

SRI NARAYAN RAJKUMAR MERCHANTS LIMITED

Regd. Office: Anand Jyoti Building, Room No. 107, 1st Floor, 41, Netaji Subhas Road, Kolkata-700001.

Ph.:033-65180616, 22309902, E-Mail Id:- snrmerchant@gmail.com, Web-site: www.snrmerchant.com

CIN - L51109WB1968PLC027338

Dated: September 04, 2020

To,

Listing Department, MCX Stock Exchange Limited, Vibgyor Towers, 4 th Floor, Plot No. C 62, G- Block, Opp. Trident Hotel, Bandra Kurla Complex, Bandra (E), <u>Mumbai-400 098</u>	Calcutta Stock Exchange Ltd. 7, Lyons Range, <u>Kolkata – 700 001</u>
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Sub: REGULATION 34(1) LODR-2015 - ANNUAL REPORT-2019-20

Dear Sir,

In terms of Regulation 34(1) of the SEBI Listing Regulations-2015, please find enclosed herewith the duly approved Annual Reports-2019-20 of our company.

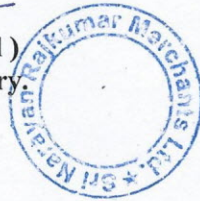
You are requested to kindly take the same on your record.

Thanking you,

Yours faithfully,
for SRINARAYAN RAJKUMAR MERCHANTS LTD.

Shweta

(Shweta Agarwal)
Company Secretary



Encl. As above

52nd

**ANNUAL REPORT
2019-2020**

**SRI NARAYAN RAJKUMAR MERCHANTS LIMITED
(CIN: L51109WB1968PLC027338)**

SRI NARAYAN RAJKUMAR MERCHANTS LIMITED
(CIN: L51109WB1968PLC027338)

BOARD OF DIRECTORS	SH. V. K. SUREKA	DIN:00060160	MANAGING DIRECTOR
	SMT. VEENA AGARWAL	DIN:00060415	DIRECTOR
	SH. MADHAV SUREKA	DIN:06889850	DIRECTOR
	SH. RANNVEER SINGH	DIN:08253892	DIRECTOR
	RISHI		

COMPANY SECRETARY **MS. SHWETA AGARWAL**

STATUTORY AUDITOR **SENSONS**
CHARTERED ACCOUNTANTS
667, SECTOR- 28, FARIDABAD- 121002

SECRETARIAL AUDITOR **JYOTI ARYA & ASSOCIATES**
K-009, DDA LIG FLATS, POCKET-C,
MOLARBAND, NEW DELHI-110076

PRINCIPAL BANKERS **ICICI BANK LIMITED**
HDFC BANK LIMITED

REGISTERED OFFICE **ROOM NO. 107, ANAND JYOTI BUILDING,**
1st FLOOR, 41, NETAJI SUBHAS ROAD,
KOLKATA, WEST BENGAL -700001

ADMINISTRATIVE **602, CHIRANJIV TOWER, 43, NEHRU**
OFFICE **PLACE, NEW DELHI-110019**

REGISTRAR & **M/S. BEETAL FINANCIAL & COMPUTER**
TRANSFER AGENTS **SERVICES (P) LTD.,**
BEETAL HOUSE,99, MADANGIR, BEHIND LOCAL,
SHOPPING CENTRE, NEAR DADA HARSUKH DASS
MANDIR, NEW DELHI – 110062

SHARES LISTED AT **METROPOLITAN STOCK EXCHANGE**
OF INDIA LTD.(MCX-SX))
CALCUTTA STOCK EXCHANGE LTD

NOTICE

Notice is hereby given that the 52nd Annual General Meeting of the Members of Sri Narayan Rajkumar Merchants Limited will be held on Tuesday, September 29, 2020 at 11:00 A.M. at at the Registered Office of the Company, Room No. 107, 1st Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata-700 001 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2020 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Vishnu Kumar Sureka (DIN: 00060120), who retires by rotation and, being eligible, offers himself for re- appointment.
3. To appoint M/s Charanjit Singh & Associates, Chartered Accountants (FRN:15328N), Mohali as the Statutory Auditors in place of M/s SENSONS.

“**RESOLVED THAT** pursuant to Section 139, 141 and 142 of Companies Act, 2013 (the “Act”) read with Companies (Audit and Auditors) Rules, 2014 and any other provisions applicable(including any statutory modification(s) or re-enactments thereof for the time being in force),M/s Charanjit Singh & Associates, Chartered Accountants (FRN:15328N), Mohali be and is hereby appointed as the Statutory Auditors of the Company for a period of five years commencing from the conclusion of this 52nd Annual General Meeting till the conclusion of 57th (Fifty-seventh) Annual General Meeting to be held in the year 2025, at a remuneration of Rs. 30,000- / (Rupees Thirty Thousand only) per annum.

SPECIAL BUSINESS:

4. To approve the re-appointment of Shri Vishnu Kumar Sureka (DIN: 00060206) as the Managing Director of the Company wef. 01st August, 2020 for a period of five years and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Ordinary Resolution**

“ Resolved that pursuant to provisions of section 196, 203 and other applicable provisions of the Companies Act, 2013 and Rules made thereunder (including any amendment thereto or re-enactment thereof), the reappointment of Shri Vishnu Kumar Sureka (DIN:00060206) as the Managing Director of the Company w.e.f. 01st August, 2020 for a period of five years , who desired to render honourable services to the company hence dispensing with his claim to charge any remuneration therefor, as made by the Board of Directors, be and is hereby considered and approved.”

5. To approve entering into Transactions with Related Parties u/s 188 of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as a **Ordinary Resolution:**

“ RESOLVED that pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013, if any, consent of the Company be and is hereby accorded to the

Board of Directors for entering into related party transactions by the Company with effect from 1st April, 2019 upto a maximum amount per annum as specified herein below:

MAXIMUM VALUE OF CONTRACT/ TRANSACTION (PER ANNUM) WEF 1ST APRIL, 2020.					
₹ in Crores					
Name of the related parties and name of the Directors or Key Managerial Personnel who is related, if any alongwith nature of their relationship :	Transactions defined u/s 188(1) of the Companies Act,2013				Others
	Sale, purchase or supply of any goods material	Selling or otherwise disposing of or buying property of any kind	Leasing of property of any kind	Availing or rendering of any services ; Appointment of any agent for purchase or sale of goods; materials, services or property,	
Sh. V.K. Sureka, Managing Director and Smt. Veena Agarwal, Director being the Promoter Directors and/or their relatives are interested as Directors, Shareholders or Partners in the following Companies, Trust, Society/Firms/ LLP					
COMPANIES					
Mauria Udyog Ltd.	20	20	05	20	10
Shri Narayan Steel Industries Pvt. Ltd.	0.50	0.50	0.50	0.50	01
Bihariji Ispat Udyog Ltd.	02	02	02	02	05
Chakra Exports Pvt. Ltd.	0.25	0.25	0.25	0.25	0.25
Deepak Hotels Pvt. Ltd.	01	01	01	01	02
Jotindra Steel & Tubes Ltd.	02	02	02	02	05
Modgen Fashions Pvt. Ltd.	0.50	0.50	0.50	0.50	01
Quality Synthetic Industries Ltd.	01	01	01	01	05
Ram Forgings Pvt. Ltd.	0.25	0.25	0.25	0.25	0.25
Taanaz Fashions India Pvt. Ltd.	01	01	01	01	01
Vee Em Infocentre Private Limited	01	01	01	01	01
Bihariji Infotech Private Ltd.	01	01	01	01	01
JST Engineering Services Ltd.	01	01	01	01	01
Bhama Properties Private Limited	0.25	0.25	0.25	0.25	01
TRUST SOCIETY/FIRMS/ LLP/ SUBSIDIARIES/JOINT VENTURES	01	01	01	01	05
Directors/KMPs/Relatives of directors/ other firms and companies in which directors have interest as per section 2(76) of the	05	05	02	02	05

Companies Act, 2013					
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Note: Terms and conditions of transactions to be entered into with the above named parties are subject to and to be agreed upon and approved from time to time by the Board of Directors.
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Further “ Resolved that for the purpose of giving effect to this Resolution, the Board of Directors and/or any Committee thereof be and is hereby authorized to do all such acts, deeds and things and matters as the Board of Directors and/or Committee thereof may in its absolute discretion consider necessary, proper, expedient or appropriate.”

6. To approve Limits of Borrowing in conformity with section 180(1) (c) of the Companies Act, 2013 and in this regard to consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

“ Resolved that the consent of the Company be and is hereby accorded to the Board of Directors of the Company and /or any committee thereof, under Section 180 (1) (c) and any other applicable provisions, if any, of the Companies Act, 2013 and Rules made thereunder (including any statutory modification(s) or enactments thereof for the time being in force), to borrow any sum or sums of money from time to time at their discretion, for the purpose of business of the Company, notwithstanding that the money or moneys to be borrowed together with moneys already borrowed by the Company, apart from temporary loans obtained from the Company’s bankers in the ordinary course of business , may exceed the aggregate of the paid-up share capital and free reserve of the company that is to say, reserves not set apart for any specific purpose, provided however, that the total amount so borrowed shall not exceed the sum of ₹ 100 Crores (₹ Hundred Crores) only at any one time.”

By Order of the Board
SRI NARAYAN RAJKUMAR MERCHANTS LIMITED

Sd/-

Shweta Agarwal
Company Secretary

Registered Office:

Room No. 107, Anand Jyoti Building,
1st Floor, 41, Netaji Subhash Road,
Kolkata, West Bengal-700001

CIN: L51109WB1968PLC027338

Date: 04th September, 2020

Notes:

- 1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING(HEREINAFTER REFERRED AS “THE MEETING”/”AGM”) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL INSTEAD OF HIMSELF/HERSELF. SUCH A PROXY NEED NOT BE A MEMBER OF THE COMPANY.** A blank form of proxy is enclosed herewith and if intended to be used, it should be deposited duly filled-up at the registered office of the Company not less than forty-eight hours before the commencement of the Meeting. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. A member holding more than ten percent

of the total share capital of the company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution/authority, as applicable.

2. Only registered members of the Company holding shares as on the Cut-off date decided for the purpose, being Tuesday, 22nd September, 2020 or any proxy appointed by such registered member may attend and vote at the Annual General Meeting as provided under the provisions of the Companies Act, 2013.
3. The Register of members and share transfer books of the Company will remain closed from Wednesday, 23rd September, 2020 to Tuesday, the 29th September, 2020 (both days inclusive).
4. Explanatory Statement as required under Section 102(1) of the Companies Act, 2013, relating to the Special Business to be transacted at the Meeting is annexed hereto.
5. SEBI mandates transfers of securities only in dematerialized mode vide Notification No.: SEBI/LAD-NRO/GN/2018/24 dated June 8, 2018. In view of the above and to avail various benefits of dematerialization, members are advised to dematerialize shares held by them in physical form.
6. SEBI mandates updation of Shareholders' PAN and Bank details vide SEBI Circular No.: SEBI/HO/MIRSD/DOP1/CIR/P/2018/24 dated June 08, 2018. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent of the Company.
7. SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their depository participant(s). Members holding shares in physical form are required to submit their PAN details to the Registrar and Share Transfer Agent of the Company.
8. Additional information, pursuant to Regulation 36 of the Listing Regulations, in respect of directors seeking appointment/re-appointment at the AGM, forms part of the Notice.
9. All the documents referred to in the notice will be available for inspection at the Company's registered office during normal business hours on all working days upto the date of AGM. The Register of Directors and Key managerial Personnel and their shareholding, maintained under section 170 of the Companies Act 2013 (Act), and the Register of Contracts or Arrangements in which directors are interested, maintained under section 189 of the Act, will be available for inspection by the members at the AGM.
10. Members whose shareholding is in electronic mode are requested to direct change of address, contact details and bank account details, in case of change, to their respective depository participant(s). Members holding shares in physical form are requested to update their addresses and contact details with the Registrar and Share Transfer Agent of the Company, if there is any change.

11. In terms of section 101 of the Companies Act 2013, read together with the rules made thereunder, the Company forwarded soft copies of all the documents to be sent to the shareholders including the General Meeting notices along with Audited Accounts and requisite reports thereon to all those members who have registered their e-mail ids with their respective DPs or with the Share Transfer Agent of the Company. Please note that these documents are also available on the Company's Website at www.snrmerchant.com. All the members are requested to ensure to keep their e-mail addresses updated with the Depository Participants or by writing to the Company at snrmerchant@gmail.com quoting their folio number(s) or their DP/ CLIENT IDs.
12. Voting Rights: Shareholders holding equity shares shall have one vote per share as shown against their holding and shareholders.

13. Voting through electronic means:

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 and the Rules made thereunder and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a member of the Company holding shares either in physical form or in dematerialized form may exercise his right to vote by electronic means in respect of the resolution(s) contained in this notice.
- b. The Company is providing facility for voting by electronic means to its members to enable them to cast their votes through such voting. The Company has engaged the services of Central Depository Services (India) Limited (CDSL) to provide remote e-voting facility (i.e. the facility of casting votes by a member by using an electronic voting system from a place other than the venue of a general meeting).
- c. The Company shall also provide facility for voting through Ballot/polling paper which shall be available at the meeting and members attending the meeting who have not already casted their vote by remote e-voting shall be able to exercise their right to vote at the meeting
- d. The members who have exercised their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.
- e. The Board of Directors have appointed Ms. Jyoti Arya, ACS of M/s Jyoti Arya & Co, Practicing Company Secretaries having Membership No- A-48050 & COP-17651, New Delhi as the Scrutinizer, for conducting the voting / poll and remote e-voting process in a fair and transparent manner.
- f. The cut-off date for the purpose of voting (including remote e-voting) in the meeting is Tuesday, 22nd September, 2020.
- g. Members are requested to carefully read the instructions for remote e-voting before casting their vote.
- h. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

COMMENCEMENT OF E-VOTING	END OF E-VOTING
Saturday, 26th September, 2020 at 10.00 A.M	Monday, 28th September, 2020 at 5.00 P.M.

- i. Any member, who have cast his/her/its vote through remote e-voting, may participate in the annual general meeting but shall not be allowed to vote at the AGM
- j. Persons who have acquired shares and became members of the Company after dispatch of the Notice of AGM but before the cut-off date of Monday, 22nd September 2020, may obtained their user ID and password for e-voting from the Company's Registrar and share transfer Agent or CDSL.
- k. **The instructions for shareholders voting electronically are as under:**
- (i) The voting period begins on **Saturday, 26th September, 2020 at 10.00 A.M** and ends on **Monday, 28th September, 2020 at 5.00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of 22nd September, 2020 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) The shareholders should log on to the e-voting website www.evotingindia.com.
- (iii) Click on Shareholders.
- (iv) Now Enter your User ID
- For CDSL: 16 digits beneficiary ID,
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - Members holding shares in Physical Form should enter Folio Number registered with the Company or
 Alternatively, if you are registered for CDSL's **EASI / EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from [Login - Myeasi](#) using your login credentials. Once you successfully log-in to CDSL's **EASI/EASIEST** e-services, click on **e-Voting** option and proceed directly to cast your vote electronically
- (v) Next enter the Image Verification as displayed and Click on Login.
- (vi) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- (vii) If you are a first time user follow the steps given below:

	For Members holding shares in Demat Form and Physical Form
PAN	Enter your 10 digit alpha-numeric PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> Members who have not updated their PAN with the Company/Depository Participant are requested to use sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> If both the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (iv).

- (viii) After entering these details appropriately, click on “SUBMIT” tab.
- (ix) Members holding shares in physical form will then directly reach the Company selection screen. However, members holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (x) For Members holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (xi) Click on the EVSN for the relevant **SRINARAYAN RAJKUMAR MERCHANTS LIMITED** on which you choose to vote.
- (xii) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xiii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xiv) After selecting the resolution you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xv) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xvi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xvii) If a demat account holder has forgotten the changed password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xviii) **Shareholders can also cast their vote using CDSL’s mobile app m-Voting available for android based mobiles. The m-Voting app can be downloaded from Google Play Store. Apple and Windows phone users can download the app from the App Store and the Windows Phone Store respectively. Please follow the instructions as prompted by the mobile app while voting on your mobile.**
- (xix) **Note for Non – Individual Shareholders and Custodians**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as Corporates.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; biharujiispat@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding e-Voting from the e-Voting System, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

- (XX)** In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com

If any member has any problem/ query regarding e-voting then he may contact the below person:

Name : Puneet Mittal,
Designation : General Manager
Address : M/s BEETAL Financial & Computers Services Pvt. Ltd.
BEETAL HOUSE, 99, Madangir, Behind Local Shopping centre
Near Dada Harsukh Dass Mandir, New delhi-110 062
E-mail id : beetalrta@gmail.com
Phone No. : 011-29961281(6 Lines)

- i. The e-voting module shall be disabled by CDSL for voting after Monday, 28th September, 2020 (After 06.00 pm).
- ii. The voting rights of shareholders shall be in proportion to the shares held by them in the paid up equity share capital of the Company as on cutoff date i.e. 22nd September, 2020.
- iii. The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolutions on which voting is to be held, allow voting, with the assistance of scrutinizer, by use of ballot/polling for all those members who are present at the general meeting but have not cast their votes by availing the remote e-voting facility.
- iv. The Scrutinizer immediately after conclusion of voting by eligible members at AGM (through polling paper) shall, first count the votes cast at the Meeting, thereafter unblock the votes cast through remote e-voting, in presence of at least two (2) witness not in the employment of the Company. Thereafter, the scrutinizer shall prepare consolidated report

and forward it to the Chairman of the Company, or any other director so authorized, who shall counter sign the same and declare the result within 48 hours of conclusion of the AGM. The result of AGM shall be declared by intimating to the stock exchanges and by placing on the website of the Company and Agency. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the Meeting. i.e. Tuesday, the 29th of September, 2020.

- l. A Member can opt for only one mode of voting i.e. either through remote e-voting or at the venue of AGM through polling paper. If a Member casts his/her vote by both modes, then voting done through remote e-voting shall prevail and the voting through polling paper shall be treated as invalid.
- m. The result declared alongwith the Scrutinizer's Report shall immediately be placed on the Company's web-site www.snrmERCHANT.com, notice board of the company and on the web-site of CDSL www.evotingindia.com and communicated to the MSEI Ltd. and CSE Ltd., where the shares of the company are listed.

EXPLANATORY STATEMENT:

(Pursuant to Section 102 (1) of the Companies Act, 2013("the Act"), attached to the Notice dated 04th September, 2020 convening the 52nd Annual General Meeting)

ORDINARY BUSINESS:

Item No. 3

Ordinary Resolution

The Members of the Company at the 49th Annual General Meeting ('AGM') held on 12th September, 2017 had approved the appointment of M/s SENSONS, Chartered Accountants, as the Auditors of the Company for a period of 5 (five) years from the conclusion of the said AGM. M/s SENSONS has tendered their resignation as the Statutory Auditors of the Company vide their letter dt. 11th August, 2020. The present remuneration of M/s SENSONS for conducting the audit for financial year 2019-20, as approved by the Members, is Rs.30,000 (Rupees Thousand only) plus goods and service tax as applicable,

Reason for Resignation: Due to pre-occupation in other professional assignments, M/s SENSONS are not in a position to devote further time to the affairs of the company.

The Board of Directors of the Company ('the Board'), on recommendation of the Audit Committee ('the Committee'), recommended for the approval of the Members, the appointment of M/s Charanjit Singh & Associates, Chartered Accountants (FRN:15328N), Mohali, as the Statutory Auditors of the Company for a period of 5 (five) years from the conclusion of this 52nd AGM till the conclusion of the 57th(Fifty-seventh) AGM to be held in the year 2025. On recommendation of the Committee, the Board also recommended for the approval of the Members, the remuneration of Rupees 30,000/ (Thirty-Thousand only) plus goods and service tax as applicable.

The Committee considered various parameters like capability to serve in a diverse and complex business landscape, audit experience in the Company's operating segments, exposure to non-banking financial company, market standing of the firm, clientele served, technical knowledge etc., and found M/s Charanjit Singh & Associates, Chartered Accountants (FRN:15328N), Mohali To be well suited to handle the scale, diversity and complexity associated with the audit of the financial statements of the Company.

M/s Charanjit Singh & Associates, Chartered Accountants (FRN:15328N), Mohali have given their consent to act as the Auditors of the Company and have confirmed the said appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act.

None of the Directors and Key Managerial Personnel of the Company, or their relatives, is interested in this Resolution.

The Board therefore, recommends the Resolution under reference for the approval of shareholders.

SPECIAL BUSINESS

Item No. 4

Ordinary Resolution

The Board of Directors of the Company, pursuant to the provisions of section 196 and 203 of the Companies Act, 2013 (“Act”) & Rules made thereunder, and the Articles of Association of the Company, appointed Shri Vishnu Kumar Sureka (DIN: 00060160) the Managing Director of the Company with effect from 01st of August, 2020 for a period of five years who desired to render honourable services to the company hence dispensing with his claim to charge any remuneration therefore, subject to the approval of the shareholders in their forthcoming general meeting.

Shri V. K. Sureka was last appointed as the Managing Director w.e.f. 01st August, 2015 on the terms approved by the members in their 47th Annual General Meeting for a period of five years. He is acting as Managing director since 01-12-2003. He is on the Board since 30th January, 2004.

Nature of expertise in specific functional area- Shri V.K. Sureka has over 47 years of rich experience in Steel Industry apart from excellence in overall management. Reach experience of over 15 years for running & managing this company being an NBFC as MD.

Further details of Shri V.K. Sureka have been provided in the Annexure attached with this notice.

The Board of Directors considers that that in view of the background and experience of Shri V.K. Sureka it would be in the interest of the Company to appoint him as the Managing Director of the Company.

Shri V.K. Sureka is related to Smt. Veena Aggarwal a Non-executive director being his sister. No other director is in any way related to Shri Vishnu Kumar Sureka.

The Board therefore, recommends the Resolution under reference for the approval of shareholders.

Item No. 5

Ordinary Resolution

In the light of provisions of the Companies Act, 2013, the Board of Directors of your company seeks to obtain overall consent of the shareholder with monetary annual limits that the Board of Directors may enter into with its Related Parties (as defined under the Companies Act, 2013) from time to time for the financial year 2020-21 and beyond depending upon the business exigencies as it would be in compliance of and consistent with the requirement of obtaining prior approvals of the shareholders for each and every Related Party transactions.

All prescribed disclosures as required to be given under the provisions of Companies Act, 2013 and the Companies (Meeting of the Board and the Powers) Rules, 2014 are given in Resolution no. 09 under Special Business of the Notice in the tabular format for the kind perusal of the members.

Members are hereby informed that pursuant to the second proviso of section 188(1) of Companies Act, 2013, no member of the company shall vote on such Ordinary resolution to approve any contract or arrangement which may be entered into by the company, if such member is a related party.

The Board of Directors of your company has approved this item and recommends the Resolution as set out in the Notice for the approval of members of the Company as an Ordinary Resolution.

Except Promoter Directors and Key Managerial Personnel of the Company and their relatives, no other Director is concerned or interested in the Resolution.

Item No. 6

Special Resolution

In terms of the provisions of section 180(1)(c) of the Companies Act, 2013, the consent of the members by a special resolution is necessary to borrow moneys in excess of the aggregate of the paid up share capital and free reserve of the company, apart from temporary loans obtained from the Company's bankers in the ordinary course of business. As required by provisions of section 180(1) (c) of the Companies Act, 2013 and keeping in view the Company's business requirements and its growth plans, it is considered desirable to fix the said limit to ₹ 100 (Hundred) Crores only .

By Order of the Board
SRI NARAYAN RAJKUMAR MERCHANTS LIMITED
SD/-

Shweta Agarwal
Company Secretary

Registered Office:

Room No. 107, Anand Jyoti Building,
1st Floor, 41, Netaji Subhash Road,
Kolkata, West Bengal-700001

CIN: L51109WB1968PLC027338

Date: 04th September, 2020

Annexure-I

PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD - 2 ISSUED BY THE INSTITUTE OF COMPANY SECRETARIES OF INDIA (ICSI) INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE RE-APPOINTED/ APPOINTED IS FURNISHED AS BELOW:

Name of Directors	Sh. Vishnu Kumar Sureka
DIN	00060160
Date of Birth	23/09/1950
Date of First Appointment	30/01/2004
Designation	Promoter-Executive
Qualification	Graduate
Expertise in specific functional area	He is an Industrialist having 47 years' experience in Steel Industry and over 15 years for running & managing this company being an NBFC as MD.
Relation with other Directors	Related to Smt. Veena Aggarwal a Promoter Director (Non-Executive) of the company.
List of public companies in which directorship held(including foreign Companies)	Nil
Chairman/ Member of the Committee of Board of Directors of public Companies	Nil
Shareholding in the Company	259836 Equity Shares

REPORT OF DIRECTORS TO THE SHAREHOLDERS OF THE COMPANY

TO THE MEMBERS:

Your Directors have the pleasure in presenting the 52nd Annual Report together with the Audited Accounts of the company for the year ended 31st March, 2020.

WEBLINK OF THE COMPANY:

The web address of the company is <http://www.snrmerchant.com>, where annual return referred to in sub-section (3) of section 92 has been placed.

FINANCIAL RESULTS:

The Financial Results for the year ended 31st March, 2020 are as under:-

	Rs. in Lacs	
PARTICULARS	2019-2020	2018-2019
Gross Sales & Other Income	450.16	325.21
Gross Profit/(Loss) before Finance Cost, Depreciation & Taxes		295.18
Less: Finance Cost	19.39	62.98
Less: Depreciation	0.01	0.06
Profit Before Tax	142.08	232.14
1. Current Tax		
MAT Utilised	(41.06)	(50.50)
MAT Credit Entitlement	(10.68)	(15.44)
2. Deferred Tax	0.61	(0.02)
Net Profit for the year	90.96	166.22
Other Comprehensive Income	(33.73)	895.07
Less: Provision for Tax on Other Comprehensive Income	9.38	(249.01)
Total Comprehensive Income	66.62	1310.30

PERFORMANCE REVIEW:

For the financial year under review the company has recorded a net profit of Rs. 66,61,904/- as against net profit Rs 13,10,28,890/- in previous year. Performance of the company is mainly affected because of loss in business activities.

TRANSITION TO INDIAN ACCOUNTING STANDARDS

The Company has prepared financial statements for the year ended March 31, 2020, in accordance with IndAS for the first time. The Company has adopted Ind AS notified under Section 133 of the Companies Act 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 from April 1, 2019 and the effective date of transition is April 1, 2018.

FUTURE OUTLOOK:

Your directors are optimistic of better performance in turnover and profits during 2020-21 compared to previous year.

DIVIDEND & RESERVES:

In order to conserve the financial resources of the company, the Board of Directors have not recommended payment of dividend to the equity shareholders of the company for the financial year 2019-20 closed on 31st March, 2020.

SHARE CAPITAL:

The paid up equity share capital as on 31st March 2020 is Rs. 497.89 Lakhs. There was no public issue, rights issue, bonus issue or preferential issue, etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares, nor has it granted any stock options.

FIXED DEPOSITS:

The company has not accepted any deposits from public and is not, therefore, required to furnish information in respect of outstanding Deposits as required under Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1988

SUBSIDIARIES, JOINT VENTURE AND ASSOCIATE COMPANIES

The Company has no subsidiary, joint venture or associate.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

As on March 31, 2020, there was no outstanding loan or guarantees covered under the provisions of section 186 of the Act. The details of the Loans, Guarantees and Investments covered under the provisions of section 186 of the Act are given in the notes to the Financial Statements.

RELATED PARTY TRANSACTIONS:

A detailed report on contracts and arrangements made during the year 2019-20, transactions being in the ordinary course of business and at arm's length have been reported and annexed hereto in this report in the prescribed form AOC-2 read with note no. 24 of the Financial Statement.

The terms & conditions of the abovementioned transactions are not prejudicial to the interest of the Company and there is no transaction of material nature. The closing balance of such related parties, wherever outstanding, are not overdue.

NUMBER OF MEETINGS OF THE BOARD:

Nine meetings of the Board of Directors were held during the year 2019-20 and the gap between two Board Meetings did not exceed one hundred & twenty days. The necessary quorum was present for all the meetings. During the year a separate meeting of the independent directors was held inter-alia to review the performance of non-independent directors and the Board as a whole.

The details of Board meeting held during the Financial Year 2019-2020 are as under:

Sr. No.	Date of Board Meeting	No. of Director Present	Board Strength
1	15/04/2019	03	04
2	29/05/2019	04	04
3	02/08/2019	03	04
4	04/09/2019	03	04
5	12/09/2019	03	04
6	04/11/2019	02	04

7	13/11/2019	03	04
8	13/02/2020	04	04
9	25/02/2020	02	04

BOARD EVALUATION:

The Board of directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 (“the Act”) and the corporate governance requirements as prescribed by Securities and Exchange Board of India (“SEBI”) under Regulation 17(10) of Listing Obligations & Disclosure Requirements, Regulations, 2015. The performance of the Board was evaluated by the Board after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc. The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc. The Board reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

FAMILIARIZATION PROGRAMME FOR INDEPENDENT DIRECTORS

The Company keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry. The details of various familiarization programme provided to the Directors of the Company is available on the Company’s website www.snrmerchant.com.

DISCLOSURE PURSUANT TO RULE 5 OF COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

Disclosure pursuant to Rule 5 of Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014 has been made in the prescribed Format and forms part of the Directors’ Report as Annexure IV

SEPARATE MEETING OF INDEPENDENT DIRECTORS:

In terms of requirements under Schedule V of the Companies Act, 2013 and clause 49 of the Listing Agreement, a separate meeting of the Independent directors was held on 13/11/2020.

The independent Directors at the meeting reviewed the following:-

- Performance of Non Independent Directors and board as a whole.
- Performance of the Chairperson of the company, taking into the account the views of executive directors and non-executive directors.
- Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

LISTING OF STOCK EXCHANGES:

Your Directors take an immense pleasure in informing you that with effect from August 28, 2015, the Equity shares of your company (bearing ISIN: INE063F01019) got listed and admitted to dealings on the Capital Market Segment of Metropolitan Stock Exchange of India Ltd. (Formerly known as MCX Stock Exchange Limited).

CORPORATE GOVERNANCE:

The Board of Directors and Management believe in adopting and practicing principles of Good Corporate Governance with a view to:-

- Safeguard shareholders' interest through sound business decisions, prudent financial management and high standard of business ethics: and
- Achieve transparency, accountability and integrity in the dealings and transactions of the Company

As per Regulation 15(2) of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 The compliance with the corporate governance provisions as specified in regulations 17, 18, 19, 20, 21,22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C , D and E of Schedule V shall not apply, in respect of (a) the listed entity having paid up equity share capital not exceeding rupees ten crore and net worth not exceeding rupees twenty five crore, as on the last day of the previous financial year. Hence compliance with the aforesaid Regulations shall not apply to the company as the paid up equity share capital of the company is less than rupees ten crore and net worth also does not exceed rupees twenty five crore, as on the last day of the previous financial year.

DIRECTORS' RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures.
- ii. They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the company for that period;
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company, and for preventing and detecting fraud and other irregularities;
- iv. They have prepared the annual accounts on a going concern basis;
- v. They have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating affectively.
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

INTERNAL FINANCIAL CONTROL SYSTEM:

Based on the framework of internal controls and compliance systems established and maintained by the company, work performed by the internal, statutory and secretarial auditor and external consultants and the reviews performed by management and the relevant Board Committees, including the audit committee, the board is of the opinion that the company's internal financial control were adequate and effective during the financial 2019-2020.

DIRECTORS & KEY MANAGERIAL PERSONNEL/ DECLARATION ON INDEPENDENT DIRECTORS:

Pursuant to the provisions of Section 149(7) of the Companies Act, 2013 (" Act), all Independent directors have submitted declarations that each of them meets the criteria of independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Regulations, 2015.

Sh. Vishnu Kumar Sureka (DIN: 00060160) retires by rotation and being eligible has offered himself for re-appointment.

Keeping in view his vast experience and the contributions to the Board, the Board of Directors have recommended for the re-appointment of Sh. Vishnu Kumar Sureka as a Director of the Company liable to retire by rotation.

Shri Vishnu Kumar Sureka has been re-appointed by the Board of Directors as the Managing Director of the Company who would be liable to retire by rotation with effect from 01st August 2020, for a fresh period of Five years upto July 31, 2025 and who has desired to render honourable services to the company hence dispensing with his claim to charge any remuneration. Keeping in view the vast experience and the contributions to the Board, the Board of Directors have recommended for the re-appointment of Shri Akhil Kumar Sureka as the Managing Director of the Company liable to retire by rotation.

Shri Vishnu Kumar Sureka is related to Smt. Veena Aggarwal a Non-executive director being his sister. No other directors in any way related to Shri Vishnu Kumar Sureka and disclosures required pursuant to regulation 36(3) of the SEBI (Listing Obligations And Disclosure Requirements) Regulations, 2015 about the director proposed to be re- appointed/ appointed is annexed to Notice.

During the year the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

As on March 31, 2020, the composition of Board of Directors was as follows:

S.No.	Name	Designation
1	Shri Vishnu Kumar Sureka	Managing Director (Executive-Promoter)
2	Smt. Veena Aggarwal	Director (Non Executive-Promoter)
4	Shri Madhav Sureka	Director (Non-Executive Independent)
6	Shri Rannveer Singh Rishi	Director (Non-Executive Independent)

During the year the non-executive directors of the Company had no pecuniary relationship or transactions with the Company.

POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The Company's policy on directors' appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed under the heading Nomination and Remuneration Committee/Policy below.

INSIDER TRADING POLICY:

The Company's policy on insider trading has been uploaded on the web-site of the company www.snrmERCHANT.com/ and all necessary steps have been taken to comply with the said policy.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

Your directors have established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism. The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the codes of conduct or ethic policy. This mechanism also provides for adequate safeguards against victimization of Directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

We affirm that no personnel has been denied access to the audit committee.

During the year 2019-2020, no such report were made to the Chairman of Audit Committee

A DISCLOSURE, AS TO WHETHER MAINTENANCE OF COST RECORDS AS SPECIFIED BY THE CENTRAL GOVERNMENT UNDER SUB-SECTION (1) OF SECTION 148 OF THE COMPANIES ACT, 2013, IS REQUIRED BY THE COMPANY AND ACCORDINGLY SUCH ACCOUNTS AND RECORDS ARE MADE AND MAINTAINED- NOT APPLICABLE

COMMITTEES OF THE BOARD OF DIRECTORS:

AUDIT COMMITTEE:

The constitution of the Audit Committee is in accordance with the requirements of Section 177 of the Companies Act, 2013(here-in-after known the “Act”). This committee presently consisted of three non-executive directors, Shri Madhav Sureka, Smt. Veena Agarwal and Smt. Jaspreet Arora with Shri Madhav Sureka as its Chairman.

- (i) The terms of reference of the Audit Committee are as set-out in Section 177 of the Act.
- (ii) The Audit Committee had seven Meetings during the financial year 2019-20 ended on 31st March, 2020 as per details thereof and the names of Directors who attended the said meetings, are as under:-

Attendance of Directors at the Audit Committee Meetings held during the financial year 2019-20:

Name of Director	15.04.2019	29.05.2019	04.09.2019	12.09.2019	13.11.2019	13.02.2020
Shri Madhav Sureka	Yes	Yes	Yes	Yes	Yes	Yes
Smt. Veena Agarwal	No	Yes	No	No	Yes	Yes
Shri Rannveer Singh Rishi	Yes	Yes	Yes	Yes	NA	Yes

NOMINATION AND REMUNERATION COMMITTEE (NRC):

Your directors have constituted the Nomination and Remuneration Committee comprising of Shri Madhav Sureka as Chairman, and Shri Rannveer Singh Rishi and Smt. Veena Agarwal as members. Constitution of the Nomination and Remuneration Committee as at March 31, 2020 is given below and no meeting was held during the period under report.

Name of Director	Category
Shri Madhav Sureka	Chairman of the Committee; Non-Executive and Independent Director
Smt. Veena Agarwal	Member; Non-Executive Promoter
Sh. Rannveer Singh Rishi	Member; Non-Executive and Independent Director

The said committee has been entrusted with the responsibility of formulating and recommending to the Board a policy relating to the remuneration of the directors, key managerial personnel and other employees; formulation of criteria for evaluation of Independent Directors and the Board, devising a policy on Board diversity and identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the board their appointment and removal. During the year under review the NRC did not meet.

As there was no change in directors and key managerial personnel during the year 2019-2020, Nomination and Remuneration Committee did not meet.

Pursuant to Section 178 of the Act, the Nomination and Remuneration Committee has adopted a Nomination and Remuneration Policy which provides guidance on:

Pursuant to Section 178 of the Act, the Nomination and Remuneration Committee has adopted a Nomination and Remuneration Policy which provides guidance on:

Selection Criteria for Directors: The Company shall consider the following aspects while appointing a person as a Director on the Board of the Company:

Skills and Experience: The candidate shall have appropriate skills and experience in one or more fields of technical operations, finance, law, management, sales, marketing, administration, public administrative services, corporate governance, or any other discipline related to the Company's business.

Age Limit: The candidate should have completed the age of twenty-one (21) years and should not have attained the age of seventy (70) years.

Conflict of Interest: The candidate should not hold Directorship in any competitor company, and should not have any conflict of interest with the Company.

Directorship: The number of companies in which the candidate holds Directorship should not exceed the number prescribed under the Act or under the Listing Agreement requirements.

Independence: The candidate proposed to be appointed as Independent Director, should not have any direct or indirect material pecuniary relationship with the Company and must satisfy the requirements imposed under the Act or under the Listing Agreement requirements

Selection Criteria for Senior Management: As per policy, Senior Management for the purpose of this policy shall mean employees hired at the level of Divisional Heads and Corporate Functional Heads or equivalent positions. The policy provides that the candidate should have appropriate qualifications, skills and experience for discharging the role. The qualifications, skills and experience of each such position shall be defined in the job description, which will be maintained by the HR function.

Remuneration for Directors, KMP and other Employees: The policy provides that the remuneration of Directors, KMP and other employees shall be based on the following key principles:

- **Pay for performance:** Remuneration of Executive Directors, KMP and other employees is dependent on short and long-term performance objectives appropriate to the working of the Company and its goal. The remuneration of Non-Executive Directors shall be decided by the Board based on the profits of the Company and industry benchmarks.
- **Balanced rewards to create sustainable value:** The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors and employees of the Company and encourage behavior that is aligned to sustainable value creation.
- **Competitive compensation:** Total target compensation and benefits are comparable to peer companies in the manufacturing industry and commensurate to the qualifications and experience of the concerned individual.
- **Business Ethics:** Strong governance processes and stringent risk management policies are adhered to, in order to safeguard our stakeholders' interest.

Performance Evaluation:

The process approved by the Nomination and Remuneration Committee requires the Chairman to initiate the performance evaluation process in the months of January-March every year. The performance evaluation is conducted based on approved criteria in the evaluation forms. The process highlights are as under:

- a) **Board:** Each Board member completes the self-evaluation form. Independent Directors discuss the self-evaluation forms in a separate meeting and share their feedback with the Chairman. The Chairman discusses the evaluation form analysis with the Managing Director and later with the entire Board at the Board Meeting
- b) **Committees:** Each Committee member completes the self-evaluation form and shares feedback with the Chairman. The Chairman discusses the evaluation form analysis with the Managing Director and later with the entire Board at the Board Meeting.
- c) **Chairman and Executive Directors:** Each Board member completes the peer evaluation form. Independent Directors discuss the peer evaluation forms in a separate meeting and share their feedback with the Chairman. The Chairman conveys feedback individually to the concerned Directors.
- d) **Independent Directors:** Each Board member completes the peer evaluation and shares feedback with the Chairman. The Chairman conveys feedback individually to the concerned Directors.

Remuneration to Directors:

Sitting fees of Rs.250/- for attending Board Meeting is paid to each of the directors, who are not paid any remuneration. There is no pecuniary relationship and transactions with Non-Executive Directors.

Since Shri V. K. Sureka opted to be an honorary Managing Director of the company, no remuneration in the capacity as Managing Director was paid to him during the financial year 2019-20 ended on 31st March, 2019.

Sitting fees paid to Directors for meetings of the Board/Committee:-

	Rs.
Shri V.K. Sureka	2000/-
Smt. Veena Aggarwal	1250/-
Shri. Madhav Sureka	1750/-
Shri Jaspreet Arora	<u>1750/-</u>
Total	<u>6,750/-</u>

- **Service contracts**, notice period, severance fees.- N.A.
- **Number of shares and convertible instruments** held by non-executive directors. - Nil

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

Your directors have re-constituted the existing Shareholders' Grievance Committee by broadening the scope to include all security holders and their grievance- redressal as part of the new mandatory Committee to be called Stakeholders' Relationship Committee comprising of Shri Madhav Sureka as Chairman, and Smt. Veena Agarwal and Shri Rannveer Singh Rishi as members. The Stakeholders' Relationship Committee shall consider and resolve the grievances of security holders of the company.

Attendance of Directors at the Stakeholders Relationship Committee Meetings held during the financial year 2019-20:

Name of Director	15.04.2019	13.02.2020
Shri Madhav Sureka -Chairman	Yes	Yes
Smt. Veena Agarwal-Member	Yes	Yes
Shri Rannveer Singh Rishi-Member	Yes	Yes

Status of Share-transfer/ Shareholder’s complaint during the year 2019-20

Number of pending transfers	Nil
Number of Shareholders’ Complaints received	Nil
Number of Complaints Not solved/ pending for redressal.	Nil

RISK MANAGEMENT POLICY

The Company has developed and implemented the Risk Management Policy and the Audit Committee of the Company reviews the same periodically. The Company recognizes that risk is an integral and unavoidable component of business and hence is committed to managing the risk in a proactive and effective manner. The Company’s Management systems, organizational structures, processes, standards, code of conduct and behaviors together form the Risk Management System of the Company and are managed accordingly.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

Your directors have established a Vigil (Whistle Blower) Mechanism and formulated a Policy in order to provide a framework for responsible and secure whistle blowing/vigil mechanism. The Vigil (Whistle Blower) Mechanism aims to provide a channel to the Directors and employees to report genuine concerns about unethical behavior, actual or suspected fraud or violation of the codes of conduct or ethic policy. This mechanism also provides for adequate safeguards against victimization of Directors and employees who avail of the mechanism and also provide for direct access to the Chairman of the Audit Committee in exceptional cases.

During the year 2019-2020, no such report were made to the Chairman of Audit Committee.

PREVENTION OF SEXUAL HARASSMENT POLICY:

The Company has in place a Prevention of Sexual Harassment policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees are covered under this policy.

During the year 2018-2019, no complaints were received by the Company related to sexual harassment and hence no complaint is pending as on 31.03.2020 for redressal.

POLICY ON DIRECTORS’ APPOINTMENT AND REMUNERATION AND OTHER DETAILS:

The Company’s policy on directors’ appointment and remuneration and other matters provided in Section 178(3) of the Act has been disclosed in the corporate governance report, which forms part of the directors’ report

MATERIAL CHANGES AND COMMITMENTS:

Significant material orders passed by regulators : Hon'ble Supreme Court of India, vide its order dt 14.10.2019 in the case of Bikram Chatterji & Ors (Petitioner's) vs Union Of India & Ors. (Respondent) has dealt with Financial transaction of Amrapali Group of Companies with various companies including Sureka Group of Companies, has ordered Mg. Director & Sons of the Mg. Director of the company to deposit a sum of Rs.167 Crores in the Registry of the Court on or before 30.11.2019. Since the amount has not been deposited only the details of Properties have been submitted, the case is still pending before Hon'ble, Supreme Court of India. However, Company has made provisions of Rs. 2 Crores in its Books of accounts for the year ended as at March 31. 2020 against aforesaid order and necessary Board resolution dated February 25, 2020 has been passed in this respect.

Impact of Covid-19: A nation-wide lockdown was declared by the Government of India wef March 24, 2020 due to out-break of Covid-19 pandemic, which was extended in phases upto May 31, 2020. This pandemic has resulted in significant decrease in economic activities across all the sectors including that of our company. The Company has considered the possible effects that may result from the COVID- 19 pandemic on the carrying value of property, plant and equipment, inventories, receivables and other assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statement has used internal and external sources of information and concluded that no adjustments are required to the financial results. Given the dynamic nature of pandemic the Company will continue to monitor the developing scenario for any material changes

CHANGE IN THE NATURE OF BUSINESS, IF ANY:

There is no change in the nature of business of your Company during the year under review.

INTERNAL FINANCIAL CONTROLS:

The Company has identified all key internal financial controls, which impacts the financial statements, as part of Standard Operating Procedures (SOPs). The SOPs are designed for all critical processes wherein financial transactions are undertaken. The SOPs cover the standard processes, risks, key controls and each process is identified to a process owner. The financial controls are tested for operating effectiveness through management ongoing monitoring and review process and independently by the Internal Audit. In our view the Internal Financial Controls, effecting the financial statements are adequate and are operating effectively.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has a proper and adequate internal control system to ensure that all assets are safeguarded and protected against loss from unauthorized use or disposition and those transactions are authorised, recorded and reported correctly. The internal control is exercised through documented policies, guidelines and procedures. It is supplemented by an extensive program of internal audits conducted by in house trained personnel. The audit observations and corrective action taken thereon are periodically reviewed by the audit committee to ensure effectiveness of the internal control system. The internal control is designed to ensure that the financial and other records are reliable for preparing financial statements and other data, and for maintaining accountability of persons. Apart from the above the company has engaged Mr. M. P. Chand & Co., Chartered Accountants, and Faridabad to conduct Internal Audit during the year 2019-20.

STATUTORY DISCLOSURES:

-No Frauds Were Reported By Auditors Or Reported To Central Government In The Financial Year Ended On March 31, 2020.

-None Of The Directors Of Your Company Is Disqualified As Per The Provisions Of Section 164(2) Of The Act. The Directors Of The Company Have Made Necessary Disclosures, As Required Under Various Provisions Of The Act.

EXTRACT OF ANNUAL RETURN:

In accordance with Section 134(3)(a) of the Companies Act, 2013, an extract of the Annual Return in the prescribed format MGT-9 is annexed as Annexure V to the Board's Report.

STATUTORY AUDITORS:

The Board of Directors, on the recommendations of Audit Committee has proposed the appointment of M/s Charanjit Singh & Associates, Chartered Accountants (FRN:015328N), Mohali as the Statutory Auditors of the Company subject to approval of shareholders of the Company in the ensuing 52nd Annual General Meeting of the Company, on resignation of current statutory auditors M/s SENSONS, Chartered Accountants, Faridabad who have tendered their resignation-letter dated 11th August, 2020 to the Company before the completion of their term of audit-period of five years due to paucity of time.

For the reporting period 2019-2020. M/s. SENSONS, Chartered Accountants, Faridabad with Firm Registration Number 002817N is the Auditor of the Company.

AUDITORS' REPORT:

Auditors' observations in their Report are explained in various notes to the accounts and, therefore, do not call for any further comments

SECRETARIAL AUDITOR:

The Board of Directors of the Company, in compliance with section 204 of the Act have appointed Ms. Jyoti Arya, Practicing Company Secretary (M. No.-A48050/ COP-17651) of M/s. Jyoti Arya & Associates, Company Secretaries, as the Secretarial Auditors to conduct secretarial audit of the Company for the FY 2019-20. The Secretarial Audit Report for FY 2019-20 is placed as annexure to this report.

DECLARATION ON COMPLIANCE WITH CODE OF CONDUCT:

The Board of Directors has laid down Code of Conduct for all Board Members and Senior Management of the Company. The copy of Code of Conduct as applicable to the Directors (including Senior Management of the Company) is uploaded on the website of the Company www.mauria.com.

The Managing Director of the Company has issued a Declaration that the Members of the Board of Directors and Senior Management Personnel have affirmed compliance with the Code of Conduct of Board of Directors and Senior Management. As there is no Chief Executive Officer in the Company, this Declaration has been issued by the Managing Director of the Company which is appended to this Report,

MANAGEMENT DISCUSSION & ANALYSIS:

A Private Limited Company in the name of Sri Narayan Rajkumar Merchants Private Limited incorporated in the year 1968 became Public Limited Company in the year 1994 and a fresh certificate thereto in the name of Sri Narayan Rajkumar Merchants Limited was issued to the company on 17.11.1994 by the Registrar of Companies West Bengal, Calcutta.

The company went for a Public Issue on 06.02.1995 by launching 22,50,000 Equity Shares of Rs.10/- each at par which were fully subscribed and the total paid up capital of the company after the said Public Issue stood at Rs.3,00,00,000/- since shares worth Rs.75,00,000/- were held by the promoters.

The company in the initial years took up trading of steel pipes and tubes and in the year 1998 got itself registered with the Reserve Bank of India under the regulations of Non-Banking Financial Companies since the company apart from carrying on the trading business also opted for making investment in securities of other public limited companies. The company is listed on Calcutta Stock Exchange Ltd as well as Metropolitan Stock Exchange Ltd.(MCX-SX) with a paid up capital of Rs.4,97,89,000/-.

The company is a cash rich company and has earned substantial profits during the last several years.

The recent growth in capital markets is expected to substantially enhance the value of the company's investment activity and its bottom-line/projects.

RISKS & CONCERNS:

At Quality Synthetic Industries Limited, all key functions and divisions are independently responsible to monitor risk associated within their respective areas of operation such as financing and dealing in the sale/purchase of securities of other bodies corporate. Since the trading of securities is governed by the fluctuating trend of the market of securities listed on Stock Exchanges not only of the country but also of abroad as well as the government policies from time to time, profitability of the company is very much volatile.

Your company has identified the following risks with possible impact on the company and the mitigation plans of the company:

Key Risk	Impact on the Company	Mitigation Plans
Fluctuations in the values of Securities listed on Stock Exchanges	Profitability of the company is dependent on fluctuating trend of the market of securities listed on Stock Exchange.	By diversifying the portfolio so as to minimize the impact of wide fluctuations in market prices of securities.
Compliance risk.	Any default can attract heavy penal provisions.	By regularly monitoring and reviewing of changes in the regulatory framework and timely compliance thereof.
Interest Rate-risk.	Any increase in interest rate can affect the finance cost.	Dependence on debt is minimum and we have sufficient funds with Banks to settle the entire debt in case need arises.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING & OUTGO:

Information required under Section 134(3)(m) of the Act read with Rule 8(3) of the Companies(Accounts) Rules, 2014, with respect to conservation of energy, technology absorption and foreign exchange earnings/outgo:

A. CONSERVATION OF ENERGY:

Measures taken, additional investments and impact on reduction of energy consumption
 Disclosure of particulars with respect to Conservation of Energy. Nil

B. TECHNOLOGY ABSORPTION

Disclosure of particulars with respect to Technology Absorption NA

(i) Efforts in brief made towards technology absorption, adaptation and innovation & (ii) Benefits derived as a result of the above efforts & (iii) Technology Imported during the last three years.

Following steps have been taken for enhancing productivity and quality improvements, resulting in enhanced safety and environmental protection measures and conservation of energy:- NA

1. Expenditure on R&D: -NA-

(A) FOREIGN EXCHANGE EARNINGS AND OUT GO:

(Rs. in Lacs)

	2019 – 20	2018 – 19
a) F.O.B. Value of Exports	Nil	Nil
b) Earning in foreign exchange	Nil	Nil
c) Foreign Exchange out go – Travelling	Nil	Nil

PARTICULARS OF EMPLOYEES:

As there has been no employee during the year under review who was paid remuneration of Rs. 60.00 Lakh per annum or more, if employed throughout the year or Rs. 5.00 Lakh per month and more, if employed for the part of the year, and also there has been no employee in receipt of remuneration during the year, at a rate which in aggregate is in excess of that drawn by the Managing director or Whole-time director and therefore the information as required Under Section 5 (2) & (3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 is not called for.

GENERAL:

Your Directors state that no disclosure or reporting is required in respect of the following items as there were no transactions on these items during the year under review:

- Issue of equity shares with differential rights as to dividend, voting or otherwise.
- Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- As there is no subsidiary neither the Managing Director nor the Whole-time Director of the Company receive any remuneration or commission from its subsidiaries.
- During the year under review, neither any fraud of any kind on or by the Company has been noticed by the Board of Directors of the Company nor reported by the Auditors of the Company. The Company has an internal financial control system, commensurate to the size of the business, in place.

ACKNOWLEDGEMENT:

Your Directors wish to express their gratitude to the Banks, Employees as well as Customers for their timely help in smooth functioning of your Company. Your Directors also extend their thanks to all the Shareholders of the Company for their trust and confidence in the Board of Directors of the Company.

By order of the Board of Directors

SRI NARAYAN RAJKUMAR MERCHANTS LIMITED

SD-

VISHNU KUMAR SUREKA

(Managing Director)

DIN- 00060160

SD/-

VEENA AGGARWAL

(Director)

DIN- 00060415

Registered Office:

Room No. 107, 1st Floor, Anand Jyoti Building,

41, Netaji Subhas Road, Kolkata – 700001

CIN:L51109WB1968PLC027338

Date: 04th September, 2020

SRI NARAYAN RAJKUMAR MERCHANTS LIMITED

Annexure - II

FORM NO. AOC -2

[Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014.]

Form for Disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub section (1) of section 188 of the Companies Act, 2013 including certain arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions during FY 2019-20 not at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Justification for entering into such contracts or arrangements or transactions?	-
f)	Date of approval by the Board	-
g)	Amount paid as advances, if any	-
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	-

2. Details of material contracts or arrangements or transactions during the FY-2019-20 at Arm's length basis.

SL. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	-
b)	Nature of contracts/arrangements/transaction	-
c)	Duration of the contracts/arrangements/transaction	-
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	-
e)	Date of approval by the Board	-
f)	Amount paid as advances, if any	-

Sd/-
Vishnu Kumar Sureka
Managing Director
DIN-00060160

Sd/-
Veena aggarwal
Director
DIN-00060415

SRI NARAYAN RAJKUMAR MERCHANTS LIMITED

Disclosure in the Board's Report under Rule 5 of Companies (Appointment & Remuneration) Rules, 2014

Annexure-IV

(i)	The Ratio of the Remuneration of each director to the median remuneration of the employees of the company for the financial year 2019-20	Director's Name		Ratio to median remuneration	
		Mr. Vishnu Kumar Sureka,MD		NIL	
		MrS. Veena Agarwal, Director		NIL	
(ii)	The Percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary, or Manager if any in the financial year 2018-19 compare to 2017-18 means part of the year	Director's/CFO/CEO/CS/ Manager Name		%age increase in remuneration	
		Mr. Vishnu Kumar Sureka,WTD		NIL	
		MrS. Veena Agarwal		NIL	
		Mr. Binay Kumar, CFO		-8.34%	
		Ms. Shweta Agarwal, CS		0.00%	
(iii)	Percentage increase in the median remuneration of employees in the financial year 2019-20 compared to 2018-19.	-0.44%			
(iv)	Number of permanent employees on the rolls of the company	As on 31.03.2020		As on 31.03.2019	
		3		3	
(v)	Explanation on the relationship between average increase in remuneration and company performance	The Company's overall gross revenues touched Rs.325.21 Lac/- which is 43.85% more than last year. Profit/loss before depreciaion and tax decrease/increase by 22.98% as compared to previous year.			
(vi)	Comparison of the remuneration of the Key Managerial Personnel against the performance of the Company	NOT APPLICABLE			
(vii)	Variation in	Details		31.03.2020	31.03.2019
		Market Capitalization		NA	NA
		Price Earning Ratio		NA	NA
		Percentage Increase/decrease of market quotations		NA	NA
		Net Worth of the Company		NA	NA
(viii)	Average Percentile increase in salaries of Employees other than managerial	During 2019-20		During 2018-19	
		-15.48%		Nil	
		Justification for increase with reasons for any exceptional circumstances	Normal industry standards applied based on increase in turnover		

(ix)	Comparison of each remuneration of the Key Managerial Personnel against the performance of the Company	Name of Key Managerial Personnel	Remuneration for the years ended			Reason against performance of the company
			31.03.2020	31.03.2019	% change	
		Mr. Vishnu Kumar Sureka, WTD	Nil	NIL	nil	-
		Mr. Binay Kumar, CFO	499,969	545,449	-8.34%	-
		Ms. Shweta Agarwal, CS	180,000	180,000	0.00%	-
(x)	Key Paramater for any variable component of remuneration availed by the Directors	NA				
(xi)	Ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess the highest paid director during the year	NIL				

The Board of directors of the company affirms that the remuneration is as per the remuneratio policy of the company.

The statement showing the names of every employee of the company as per Rule 5(2) forms part of Director's report is attached thereto.



CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To
The Members
M/S SRI NARAYAN RAJKUMAR MERCHANTS LIMITED
Room No. - 107, Anand Jyoti Building, 1st Floor,
41, Netaji Subhash Road, Kolkata 700001

I/We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/S SRI NARAYAN RAJKUMAR MERCHANTS LIMITED having CIN L51109WB1968PLC027338 and having registered office at Room No. - 107, Anand Jyoti Building, 1st Floor, 41, Netaji Subhash Road, Kolkata 700001 (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my/our opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, I/We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2020 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs.

Sr. No.	Name of Directors	DIN	Date of Appointment
1	Vishnu Kumar Sureka	00060160	30/01/2004
2	Veena Aggarwal	00060415	13/06/2014
3	Madhav Sureka	06889850	13/06/2014
4	Rannveer Singh Rishi	08253892	25/02/2019

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

FOR JYOTI ARYA & ASSOCIATES

(Company Secretaries)

JYOTI ARYA

(Proprietor)

Membership No.-A48050

COP No.-17651

UDIN: A048050B000640873

Date: 01/09/2020

Place: New Delhi



K-009, DDA LIG FLATS, POCKET-C, MOLARBAND, NEW DELHI-110076

PHONE NO. +91-9541237622 ~E-MAIL- csjyotiarva@gmail.com

INDEPENDENT AUDITOR'S REPORT

To the Members of
SRI NARAYAN RAJ KUMAR MERCHANTSLIMITED

Report on the audit of the Ind AS Financial Statements

Opinion

We have audited the accompanying Ind AS financial statements of SRI NARAYAN RAJ KUMAR MERCHANTSLIMITED which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss and the Cash Flow Statement for the year ended and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including Indian Accounting Standard ("Ind AS") specified under section 133 of the Companies Act, 2013 of the state of affairs (financial position) of the Company as at March 31, 2020, and profit/loss, and its cash flows, and notes thereon for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

Key Audit Matters	How our Audit addressed the Key /audit Matters
Significant material orders passed by regulators/ court, Hon'ble Supreme Court of India, vide its order dt 14.10.2019 in the case titled Bikram Chatterji & Ors (Petitioner's) vs Union Of India & Ors. (Respondent).	Significant material orders passed by regulators : Hon'ble Supreme Court of India, vide its order dt 14.10.2019 in the case of Bikram Chatterji & Ors (Petitioner's) vs Union Of India & Ors. (Respondent) has dealt with Financial transaction of Amrapall Group of Companies with various companies including Sureka Group of Companies, has ordered Mg. Director & Sons of the Mg. Director of the company to deposit a sum of Rs.167 Crores in the Registry of the Court on or before 30.11.2019. Since the amount has not been deposited only the details of Properties have been submitted , the case is still pending before Hon'ble, Supreme Court of India. However, a specific liability of Rs. 2.0 Crores have been determined by the forensic auditors and confirmed by the honorable supreme court of India, provisions of which has been made in Books of accounts for the year ended as at 31.03.2020 and necessary board resolution dated 25/02/2020 has been passed in this respect.
Income Tax Return of the company for the AY 2019-20	Income Tax Return of the company for the AY 2019-20 has not been filed till date and tax and interest thereon has not been deposited.
Loans / Advances	Loans & Advances of Rs.30.95 Lacs has been written -off during ther year for which no correspondence has been shown to us.
Loans / Advances	No agreement for Loans & advances given / taken shown to us & therefore the basis for such transactions are not verifiable

Information other than the Financial Statements and Auditor's Report thereon

The Company's Board of Directors is responsible for the other information. The Other information comprises the information included in Board's Report including Annexures in the Board Report and Shareholder information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the Ind AS 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 Ind AS financial statements, our responsibility is to read the other information and , in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If based on the work we have performed, we concluded that there is a material misstatement of this other information, we are required to report that fact. We have not done so in this regard.



Responsibilities of management and Those Charged with Governance for the Standalone Financial Statements.

The Company's Board of Director is responsible for the matters stated in Section 134(5) of The Companies Act, 2013 ("The Act"), with respect to the preparation and presentation of these Ind AS financial statements that give a true and fair view of the state of affairs (financial position), Loss (financial performance) (Including Other Comprehensive Income) and changes in the Equity and cash flows of the Company in accordance with the Accounting principles generally accepted in India, including the Ind AS specified under section 133 of the Act read with the Companies (Indian Accounting Standard) Rules 2015, as amended. This responsibility also includes the 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 frauds and other irregularities; selection and application of appropriate accounting policies; making judgment and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records relevant to the preparation and presentation of the Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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 operation, or has no realistic alternative but to do so.

The Board of Directors of the Company are also responsible for overseeing the financial reporting process of the Company

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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

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



Report on Other Legal and Regulatory Requirements

- 1 As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), Issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2 As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2020 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2020 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".
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 22 to the financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

FOR SENSONS.
CHARTERED ACCOUNTANTS
FIRM REGISTRATION NO. 002817N

S.K. Jain

S.K. JAIN
M.NO.82843
[PARTNER]
UDIN: 20082843AAAADD9631
PLACE: Faridabad
DATE : 29/07/2020.



ANNEXURE - A TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to Paragraph 1 of Report on Other Legal and Regulatory Requirements of our Report to the Members of Sri Narayan Raj kumar Merchants Limited ("The Company") for the year ended March 31st, 2020)

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we state that:

- i. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) As explained to us, fixed assets are physically verified by the management at reasonable intervals, in a phased verification programme, which, in our opinion, is reasonable, looking to the size of the Company and the nature of its business. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
- (c) According to the information and explanations given to us and on the basis of our examination of records of the company, the title deed of immovable property is held in the name of company except note no. 22.2(ii) on notes to the accounts of the Balance-Sheet.
- ii. Company has quoted and unquoted share and securities in inventory and as explained to us, the inventories were physically verified during the year by the management at reasonable intervals and no material discrepancy was noticed on physical verification.
- iii. The Company has given loan to Five (5) parties covered in the register maintained under Section 189 of the Companies Act, 2013:
 - a. In our opinion and according to the information given to us, the terms and conditions of the loan given by the Company are prima facie, not prejudicial to the interest of the Company.
 - b. The terms of arrangement do not stipulate any repayment schedule and the loan is repayable on demand. However the loan along with interest, if any, has been repaid in full and there are no overdue amounts as at the year-end in respect of both principal and interest.
- IV. 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 Companies Act, 2013 in respect of grant of loans, making investments and providing guarantees and securities.
- V. According to the information and explanations given to us, the Company has not accepted any deposits from the public.
- VI. The Central Government has not prescribed for the maintenance of cost records under sub Section 148(1) of the Companies Act, 2013 in respect of the Company.
- VII. a) According to the records of the company and as per the information and explanations given to us, It has been generally regular in depositing undisputed statutory dues like Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and Other Statutory Dues with the appropriate authorities.
b) On the basis of information and explanations given to us, there are no disputed Statutory Dues which have not been deposited with the appropriate authorities. Refer Note No. 21(B) (1)(B) for details of pending Disputed Dues which due has not been deposited except the following:



- VIII. The Company has not defaulted any loan or borrowing from any financial Institution, bank, government or debenture holders during the year. Thus paragraph 3(viii) of the order is not applicable.
- IX. The Company did not raise any money by way of initial public offer or further public offer (including debt instrument) and term loans during the year. Thus paragraph 3(ix) of the order is not applicable.
- X. During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted audit practices in India, and according to the information and explanation given to us, we have neither come across instance of fraud on or by the Company, noticed or reported during the year, nor have we been informed of such case by the management.
- XI. According to the information and explanations given to us no managerial remuneration has been paid by the Company, therefore compliance with requisite approvals mandated by provisions of Section 197 of Companies Act 2013 are not applicable.
- XII. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company, therefore Paragraph 3(xii) regarding the Nidhi Company is not applicable to the unit.
- XIII. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with related parties are in compliance with section 177 and 188 of Companies Act 2013 where applicable and details of such transactions is disclosed in notes to accounts as required by the applicable Accounting Standards.
- XIV. According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year, thus, Paragraph 3(xiv) regarding the preferential allotment or private placement of shares or fully or partly convertible debentures is not applicable to the company.
- XV. To the best of our knowledge and belief and as per the information and explanations given to us, the Company has not entered into any non-cash transaction with directors or persons connected with him.
- XVI. Company is in NBFC activities and is Registered under section 45-IA of the Reserve Bank of India Act, 1934.



FOR SENSONS

S.K. Jain
(S.K.JAIN)
PARTNER

Membership No. 082843

Firm Registration No.002817N

UDIN: 20082843AAAADD9631

Place: Faridabad

Date: 29/07/2020

ANNEXURE "B" TO THE INDEPENDENT AUDITORS' REPORT of even date to the Members of Sri Narayan Raj Kumar Merchants Limited on the Ind AS Financial statement for the year ended 31st March, 2020

Independent Auditor's report on the Internal Financial Controls under clause(i) of Sub-section 3 of Section 143 of The Companies Act, 2013 (The " Act")

We have audited the internal financial controls over financial reporting of SRI NARAYAN RAJ KUMAR MERCHANTS LIMITED as of 31 March 2020 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1)



SENSONS

CHARTERED ACCOUNTANTS

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pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2020, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.



FOR SENSONS

S.K. Jain

(S.K.JAIN)

PARTNER

Membership No. 082843

Firm Registration No.002817N

UDIN: 20082843AAAADD9631

Place: Faridabad

Date: 29/07/2020

SRI NARAYAN RAJ KUMAR MERCHANTS LIMITED
BALANCE SHEET AS AT 31 MARCH 2020

	Notes	As at 31 MARCH,2020 (Rs.)	As at 31st March,2019 (Rs.)	As at 1st April,2018 (Rs.)
ASSETS				
Non-current assets				
Property, Plant & Equipment	1	3,797.04	19,649.76	25,867.63
Intangible Assets	1	-	-	-
Capital Work in Progress	1	-	-	-
Financial Assets:				
Investments	2	162,187,494.61	172,423,953.20	82,917,367.50
Long Term Loans & Advances	3	273,866,647.00	241,485,459.00	172,826,303.00
Other Non Current Assets	4	<u>388,349.49</u>	<u>327,084.82</u>	<u>325,163.49</u>
Sub-total - Non Current assets		<u>436,446,288.14</u>	<u>414,256,146.77</u>	<u>256,094,701.62</u>
CURRENT ASSETS				
Inventories	5	37,939,009.00	39,773,426.00	39,661,126.00
Financial Assets:				
Trade Receivables	6	6,369,575.00	115,500.00	115,500.00
Cash & Bank Balances	7	26,900,940.14	20,293,976.69	102,877,465.49
Short Term Loans & Advances		-	-	-
Current Tax Assets(net)		-	-	-
Other Current Assets	8	<u>6,163,861.74</u>	<u>5,954,794.74</u>	<u>6,246,161.74</u>
Sub-total - Current assets		<u>77,373,385.88</u>	<u>66,137,697.43</u>	<u>148,900,253.23</u>
TOTAL - ASSETS		<u>513,819,674.02</u>	<u>480,393,844.20</u>	<u>404,994,954.85</u>
EQUITY AND LIABILITIES				
SHAREHOLDERS' FUNDS				
Equity Share Capital	9	50,423,250.00	50,423,250.00	50,423,250.00
Other Equity	10	215,845,175.09	206,808,332.34	125,970,457.13
Sub-total - Shareholders' funds		<u>266,268,425.09</u>	<u>257,231,582.34</u>	<u>176,393,707.13</u>
NON CURRENT LIABILITIES				
Financial Liabilities				
Long Term Borrowings	11	-	-	9,481,815.00
Net Deferred Tax Liability		-	-	-
Sub-total - Non-current liabilities		-	-	<u>9,481,815.00</u>
CURRENT LIABILITIES				
Financial Liabilities				
Current Borrowings	11	-	47,476,441.00	56,468,725.00
Other Financial Liability	11	-	-	-
Trade Payables	12	60,644.00	60,869.00	89,604.00
Other Current Liabilities	13	212,652,745.00	141,694,915.00	158,582,185.00
Short Term Provisions	14	34,837,859.93	33,930,036.86	3,978,918.72
Current Tax Liability(net)		-	-	-
Sub-total - Current liabilities		<u>247,551,248.93</u>	<u>223,162,261.86</u>	<u>219,119,432.72</u>
TOTAL - EQUITY AND LIABILITIES		<u>513,819,674.02</u>	<u>480,393,844.20</u>	<u>404,994,954.85</u>

Significant Accounting Policies and Other Notes on financial statements

22

As per our report of even date

For SENSONS
FIRM REG. NO. 002817N
CHARTERED ACCOUNTANTS



(S.K.JAIN)
PARTNER
M.No.082843
UDIN: 20082843AAAADD9631
Place : New Delhi
Date : 29.07.2020

(V. K. SUREKA)
MG. DIRECTOR
DIN: 00060160

(BINAY KUMAR)
CFO

(VEENA AGARWAL)
DIRECTOR
DIN: 00060415

(SHWETA AGARWAL)
CO. SECRETARY
ACS: 27057

SRI NARAYAN RAJ KUMAR MERCHANTS LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2020

	NOTES	Year Ended 31.03.2020 Rs.	Year Ended 31.03.2019 Rs.
INCOME			
Revenue from operations	15	4,056,591.46	
Other Income	16	40,959,301.49	32,521,083.00
		<u>45,015,892.95</u>	<u>32,521,083.00</u>
EXPENDITURE			
Cost of Materials Consumed			
Purchase of Stock-in-Trade	17	2,200,000.00	43,900.00
Changes in inventories of finished goods, Work in Process and Stock-in-Trade	18	1,834,417.00	(112,300.00)
Employee Benefits Expenses	19	1,351,612.00	1,547,635.00
Other Expenses	20	23,481,170.00	1,522,724.80
Finance Cost (Net)	21	1,938,957.00	6,297,668.00
Depreciation and amortization expense	1	1,411.53	6,217.87
Total Expenses		<u>30,807,567.53</u>	<u>9,305,845.67</u>
Profit before tax		<u>14,208,325.42</u>	<u>23,215,237.33</u>
Tax expense:			
(1) Current tax			
MAT Utilised		(4,105,780.00)	(5,050,386.00)
MAT Credit Entitlement		(1,067,554.00)	(1,544,101.00)
(2) Deferred tax		61,265.00	1,921.33
Profit for the year		<u>9,096,256.42</u>	<u>16,622,671.66</u>
Other Comprehensive Income		(3,372,617.60)	89,506,585.70
Less: Provision for Tax On Other Comprehensive Income		938,262.22	(24,900,732.14)
Total Comprehensive Income		<u>6,661,901.03</u>	<u>131,029,989.50</u>
Earning per equity share: - Basic & Diluted			
Significant Accounting Policies and Other Notes on financial statements	22	1.34	26.32

As per our report of even date

For **SENSONS**

FIRM REG. NO. 002817N

CHARTERED ACCOUNTANTS



(Signature)

(Signature)
(V. K. SUREKA)

MG. DIRECTOR
DIN: 00060160

(Signature)
(VEENA AGARWAL)

DIRECTOR
DIN: 00060415

(S.K.JAIN)

PARTNER

M.No.082843

UDIN: 20082843AAAADD9631

Place : New Delhi

Date : 29.07.2020

(Signature)
(BINAY KUMAR)
CFO

(Signature)
(SHWETA AGARWAL)
CO. SECRETARY
ACS: 27057

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31.3.2020

	2019-20 Rs.	2018-19 Rs.
A. Cash Flow from operating activities:		
Net Profit / (Loss) before tax & Extra Ordinary Items	14,208,325.42	23,215,237.33
Other Comprehensive Income	3,372,617.60	89,506,585.70
Adjustment for:		
Depreciation	1,411.53	6,217.87
Dividend Received	(118,000.00)	(118,000.00)
Impact of measuring investments at Fair Value	3,372,617.60	(89,506,585.70)
Interest Received	(7,736,743.00)	(8,443,083.00)
Operating Profit/(Loss) before Working Capital changes	6,354,993.95	14,660,372.20
Adjustment for:		
Trade & other Receivables	(6,254,075.00)	
Inventories	1,834,417.00	(112,300.00)
Trade payables	70,957,805.00	(16,916,005.00)
Cash Generated from Operations	72,892,940.95	(2,367,932.80)
Direct Taxes Paid (Net)	(1,161,374.00)	(1,643,384.00)
Net Cash from Operating Activities	71,731,566.95	(4,011,316.80)
B. Cash Flow from Investing Activities:		
Purchases/Sales of Fixed Assets (Net)	14,441.09	-
Purchases/Sale of Investments (Net)	6,863,840.99	-
Loans given/Received back (Net)	(32,381,188.00)	(68,659,156.00)
Interest Received	7,736,743.00	8,443,083.00
Dividend Received	118,000.00	118,000.00
Net Cash generated in Investing Activities	(17,648,162.92)	(60,098,073.00)
C. Cash Flow from Financing Activities:		
Increase/(decrease) in secured/unsecured Borrowings	47,476,441.00	18,474,099.00
Net cash generated in Financing Activities	47,476,441.00	18,474,099.00
Net Change in Cash and Cash Equivalents (A+B+C)	6,606,963.03	(82,583,488.80)
Cash and Cash Equivalents as at 1st April(Opening Balance)	20,293,976.69	102,877,465.49
Cash and Cash Equivalents as at 31st March (Closing Balance)	26,900,940.94	20,293,976.69

As per our report of even date
For SENSONS

FIRM REGN.NO.002817N

CHARTERED ACCOUNTANTS

(S.K.JAIN)
PARTNER

M.NO.082843

UDIN: 20082843AAAADD9631

Place : New Delhi

DATE : 29.07.2020



(V. K. SUREKA)
MANAGING DIRECTOR
DIN: 00060160

(VEENA AGARWAL)
DIRECTOR
DIN: 00060415

(SHWETA AGARWAL)
COMPANY SECRETARY
ACS :27057

(BINAY KUMAR)
CFO

DESCRIPTION OF ASSETS	GROSS BLOCK										NET BLOCK				
	AS ON 01.04.2018 (Rs.)	ADDITIONS DURING THE YEAR (Rs.)	SALES/ DISPOSAL DURING THE YEAR (Rs.)	AS ON 31.03.2019 (Rs.)	ADDITIONS DURING THE YEAR (Rs.)	SALES/ DISPOSAL DURING THE YEAR (Rs.)	AS ON 31.03.2020 (Rs.)	ADJUSTED ON SALES/ DISPOSAL (Rs.)	UPTO 31.03.2019 (Rs.)	FOR THE PERIOD (Rs.)	ADJUSTED ON SALES/ DISPOSAL (Rs.)	UPTO 31.03.2020 (Rs.)	AS ON 31.03.2020 (Rs.)	AS ON 31.03.2019 (Rs.)	AS ON 31.03.2018 (Rs.)
LAND															
BUILDING & OWNERSHIP FLATS	51,061.50			51,061.50		14,441.09	36,620.41		35,502.55	227.56	14,441.09	24,179.90	(0.00)	14,768.85	15,577.81
COMPUTERS	22,872.65			22,872.65			22,872.65		267,791.54	1,003.97		268,795.51	3,796.65	4,481.11	10,339.25
TOTAL(A)	73,934.15			73,934.15		14,441.09	59,495.24		366,094.59	1,111.53	14,441.09	292,056.00	3,796.65	19,249.96	25,917.06
									(799,846.53)	(63,112.57)		(737,840.53)	(19,614.70)	(25,674.74)	(12,285.20)



For Sri Narayan Rajkumar Merchants Ltd.

For Sri Narayan Rajkumar Merchants Ltd.

Aggarwal

Director

Director

Bimbyler

Shweta

NOTES 8 : INVESTMENTS (LONG TERM) (AT COST)

As at 31st 01.04.2018	Market Value of Investment	As at 31st 31.03.2019	Market Value of Investment	P A R T I C U L A R S	Numbers of Shares	Paid up and Face Value	Cost as at 31.03.2020	Market Value of Quoted Investment	
Rs.	Rs.	Rs.	Rs.			Rs.	Rs.	Rs.	
128,000.00	90,000	128,000.00	90,000	A Quoted Him Ispat Limited	9000	10/-	128,000.00	90,000	
814,961.40	502,775	814,961.40	14,131,700	Biharji Ispat Udyog Limited	243650	10/-	814,961.40	14,131,700	
2,515,974.10	4,088,050	2,515,974.10	6,749,600	Kamadgiri Fashion Limited	59000	10/-	2,515,974.10	1,917,500	
5,081,062.00	77,048,400	5,081,062.00	77,048,400	Quality Synthetics Industries Limited	572000	10/-	5,081,062.00	77,048,400	
8,539,997.50	81,729,225	8,539,997.50	98,019,700				8,539,997.50	98,187,600	
150,000.00	213,300.00	150,000.00	213,300.00	B Unquoted Bhama Properties (P) Ltd.	15000	10/-	150,000.00	189,900	
83,518.00	141,897.60	83,518.00	117,763.20	Chakra Exports Private Limited	960	100/-	83,518.00	125,990	
12,500,000.00	12,500,000.00	12,500,000.00	12,500,000.00	Jotindra Steel & Tubes Limited	130208	10/-	12,500,000.00	12,500,000	
120,000.00	155,244.00	120,000.00	153,912.00	Ram Forgings Private Limited	1200	100/-	120,000.00	152,544	
500,000.00	50,000.00	500,000.00	50,000.00	Saroj Metal Works (P) Ltd.	50000	10/-	500,000.00	556,000	
3,500,000.00	4,882,500.00	3,500,000.00	4,882,500.00	Vee Em Infocentre Pvt. Ltd.	350000	10/-	3,500,000.00	4,882,500	
4,000,000.00	4,606,000.00	4,000,000.00	4,606,000.00	Taanz Fashions (India) Pvt.Ltd	40000	100/-	4,000,000.00	4,958,000	
4,800,000.00	4,219,200.00	4,800,000.00	4,224,000.00	Mocgen Fashion Pvt.Ltd	480000	10/-	4,800,000.00	4,958,000	
49,000.00	592,694.20	49,000.00	592,500.00	Eurospa Terry Towels Pvt.Ltd (share sold during the year)	200000	10/-	49,000.00	592,694	
1,662,266.00	74,675.00	1,662,266.00	74,675.00	Puranmal Foods India Pvt.Ltd.	74675	100/-	1,662,266.00	74,675	
610,907.00	610,907.00	610,907.00	610,937.00	Admir Hotels Pvt.Ltd	1900	10/-	610,907.00	610,907	
3,878,786.00	3,855,463.00	3,878,786.00	3,855,433.00	Bihariji Infotech Pvt.Ltd	34900	100/-	3,878,786.00	3,897,632	
7,522,893.00	17,522,893.00	7,522,893.00	17,522,893.00	Idea International Pvt.Ltd	50281	10/-	7,522,893.00	17,522,893	
49,377,370.00	49,394,713.80	49,377,370.00	49,404,253.20				44,577,370.00	46,063,735.60	
25,000,000.00	25,000,000.00	25,000,000.00	25,000,000.00	C Mutual Fund/ Venture Capital Fund Ask Pravi Private Equity Opportunities Fund (See Note Below)	240		22,936,159.01	22,936,159	
82,917,367.50	156,123,938.80	82,917,367.50	172,423,933.20				76,053,526.51	162,187,494.61	
				[Add: Impact of measuring investments at Fair Value					
				Grand Total (A + B+C)					



Note :
1 One Time Fee of Rs. 10 Lacs given to Venture capital Fund, has been taken as cost of Investments.

Part of Note 10: Details of CLOSING STOCKS OF SHARES & SECURITIES

Sl. No.	Name of Company	Opening Stocks		Purchases		Transfer to Investments		Closing Stocks		Cost or estimated realisable Value whichever is low	
		Nos.	Amount 2018	Nos.	Amount 2019	Nos.	Amount	Nos.	Cost		Rs.
A. QUOTED - SHARES											
	Biharji Ispat Udyog Ltd.	221,000	773,500	-	773,500	-	-	221,000	773,500	773,500	773,500
	Quality Synthetic Industries Ltd.	344,711	25,101,175	-	25,101,175	-	-	344,711	25,101,175	46,363,630	25,101,175
	Poonam Pharma Ltd.	2,000	27,860	-	27,860	-	-	2,000	27,860	27,860	27,860
	TOTAL 'A'	567,711	25,902,535	-	25,902,535	-	-	567,711	25,902,535	47,164,990	25,902,535
B. MUTUAL FUND											
	Kotak Select Focus -Div	74,583	1,757,917	-	1,757,917	-	1,856,591	74,583	1,856,591	-	-
	TOTAL 'B'	74,583	1,757,917	-	1,757,917	-	1,856,591	74,583	1,856,591	-	-
C. UNQUOTED											
	Biharji Fancy Fibre & Fabrics Ltd.	240,000	603,000	-	603,000	-	-	240,000	603,000	2,599,200	603,000
	SKD Estates Pvt.Ltd.	15,000	1,941,000	-	1,941,000	-	-	15,000	1,941,000	15,132,350	1,941,000
	Rattan Infotech Pvt.Ltd	1,500	150,000	-	150,000	-	-	1,500	150,000	2,464,890	150,000
	Magnum Products Pvt.Ltd	14,000	140,000	-	140,000	-	-	14,000	140,000	1,729,000	140,000
	Jagruti Synthetics Ltd.	205,200	1,649,808	-	1,649,808	-	-	205,200	1,649,808	1,649,808	1,649,808
	Sri Narayan Steel Industries Pvt.Ltd	9,317	1,674,728	-	1,674,728	-	-	9,317	1,674,728	1,848,400	1,674,728
	Sureka Tubes Industries Pvt.ltd	28,385	3,141,638	-	3,141,638	-	-	28,385	3,141,638	3,363,339	3,141,638
	V.k. Flats Pvt.Ltd	18,610	2,000,500	-	2,000,500	-	-	18,610	2,000,500	2,130,845	2,000,500
	GI-Land & Housing Pvt.Ltd	7,000	700,000	-	700,000	-	-	7,000	700,000	1,181,320	700,000
	Sanvome Housing Pvt.Ltd	900	900	-	900	-	-	900	900	900	900
	Bilis Scitars Pvt.Ltd	-	-	-	-	-	-	-	-	17,600	17,600
	Biharji Developer Pvt.Ltd	1,760	17,600	-	17,600	-	-	1,760	17,600	17,600	17,600
	Biharji Highrise Pvt.Ltd	880	8,800	-	8,800	-	-	880	8,800	8,800	8,800
	Biharji Properties Pvt.Ltd	850	85,000	-	85,000	-	-	850	8,500	8,500	8,500
	TOTAL 'C'	543,402	12,000,674	220,000	2,200,000.00	220,000	2,200,000	543,402	12,036,474	33,134,951	12,036,474
	TOTAL A + B + C	1,185,696	39,661,126	220,000	2,200,000.00	294,583	4,056,591	1,111,113	27,939,009	80,299,941	37,939,009

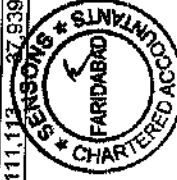
@ Valuation on the Basis of Valuation certificate from the auditors of those companies.

For Sri Narayan Rajkumar Merchants Ltd.

For Sri Narayan Rajkumar Merchants Ltd.

Director

Director

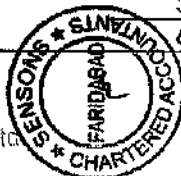


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FINANCIAL ASSETS			
NOTE - 3 : LONG TERM LOANS & ADVANCES	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
LOANS AND ADVANCES (Unsecured, considered good)			
Loans (including interest)			
To Related Party	180,509,093.00	120,528,343	70,731,624.00
To Other	187,134.00	5,939,349	4,854,487.00
Advances recoverable in cash or in kind or for value to be received.			
For Capital Contracts	30,184,419.00	20,637,500	34,725,000.00
For Others :			
To Related Party	59,800,000.00	6,090,000	3,850,000.00
To Others	3,186,001.00	88,290,267	58,665,192.00
(refer Item no. 4 in Note no. 21 B)			
	273,866,647.00	241,485,459.00	172,826,303.00
NOTE - 4 : OTHER NON CURRENT ASSETS			
	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
Deferment of Processing Charges as per Ind AS	388,349.49	327,084.82	325,163.49
CURRENT ASSETS			
NOTE - 5 : INVENTORIES			
	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
(As per inventories taken, valued and certified by the management)			
Shares & Securities (as per Note)	37,939,009.00	39,773,426.00	39,661,126.00
	37,939,009.00	39,773,426.00	39,661,126.00
FINANCIAL ASSETS			
NOTE - 6 : TRADE RECEIVABLES			
	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
SUNDRY DEBTORS (Unsecured, considered good)			
Outstanding for more than six months			
Considered goods	5,340,575.00	115,500.00	115,500.00
Considered doubtful	417,015.00	417,015.00	417,015.00
Less: Provisions	(417,015.00)	(417,015.00)	(417,015.00)
Other Debts -Considered good	1,029,000.00		
	6,369,575.00	115,500.00	115,500.00
NOTE - 7 : CASH AND BANK BALANCES			
	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
Cash in Hand (as per Books & Certified)	1,681,352.19	158,672.19	3,889.19
Balances with Scheduled Banks			
In Current Accounts	25,219,587.95	20,135,304.50	102,873,576.30
	26,900,940.14	20,293,976.69	102,877,465.49
NOTE - 8 : OTHER CURRENT ASSETS			
	As at 31.03.2020	As at 31.03.2019	As at 01.04.2018
Income Tax Payments & Tax Deducted At Source	2,414,108.00	2,681,588.00	1,428,854.00
Mat Credit Entitlements	3,749,753.74	3,273,206.74	4,817,307.74
	6,163,861.74	5,954,794.74	6,246,161.74

For Sri Narayan Rajkumar Merchants Ltd



For Sri Narayan Rajkumar Merchants Ltd

Director

Director

Binghly

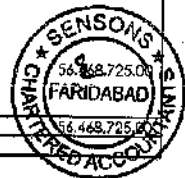
Shweta

NOTE 9: SHARE CAPITAL	As at 31.03.2020		As at 31.03.2019		As at 01.04.2018	
AUTHORISED						
5,250,000 (5,250,000) Equity Shares of Rs.10/- each	52,500,000.00		52,500,000.00		52,500,000.00	
ISSUED SUBSCRIBED AND PAID UP						
5,250,000 (5,250,000) Equity Shares of Rs.10/- each	52,000,000.00		52,000,000.00		52,000,000.00	
SUBSCRIBED AND PAID UP						
4,978,800 (4,978,800) Equity Shares of Rs. 10/- each fully paid up in Cash	49,788,000.00		49,788,000.00		49,788,000.00	
Add: Forfeited Shares (Amount Paid Up)	634,250.00		634,250.00		634,250.00	
	<u>50,423,250.00</u>		<u>50,423,250.00</u>		<u>50,423,250.00</u>	

Name of the Share Holders	As at 31.03.2020		As at 31.03.2019		As at 01.04.2018	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
a) Mr. Vishnu Kumar Sureka	259,836.00	5.22%	259,836.00	5.22%	259,836.00	5.22%
b) Akhil Kumar Sureka	249,230.00	5.01%	249,230.00	5.01%	249,230.00	5.01%
c) Master. Deepanshu Sureka	462,240.00	9.28%	462,240.00	9.28%	462,240.00	9.28%
d) Mrs. Deepa Sureka	256,010.00	5.14%	256,010.00	5.14%	256,010.00	5.14%
e) Mr. Navneet Kumar Sureka	252,037.00	5.06%	252,037.00	5.06%	252,037.00	5.06%
f) Mrs. Prem Lata Sureka	263,577.00	5.29%	263,577.00	5.29%	263,577.00	5.29%
g) Biharij Ispat Udyog Ltd.	265,000.00	5.32%	265,000.00	5.32%	265,000.00	5.32%
h) Bihari Fancy Fibers & Fabrics Ltd.	355,000.00	7.13%	355,000.00	7.13%	355,000.00	7.13%

NOTE - 10 : OTHER EQUITY	As at 31.03.2020		As at 31.03.2019		As at 01.04.2018	
REVALUATION RESERVE (Transferred to IND AS Transition Reserve) (On revaluation of Factory Land) Balance brought forward					73,206,571	
Less: Transfer to IND AS Transition Reserve					(73,206,571)	
RBI RESERVE FUND FOR NBFC Balance Brought Forward	23,095,000.05		19,775,000.05		19,085,000.05	
Add: Transferred from Profit & Loss Account	-		3,320,000.00		890,000.00	
	<u>23,095,000.05</u>		<u>23,095,000.05</u>		<u>19,775,000.05</u>	
RBI RESERVE FUND for NBFC (Contingent Provisions against Standard Assets) Balance Brought Forward	309,000.00		309,000.00		309,000.00	
Add: Transferred from Profit & Loss Account	-		-		-	
	<u>309,000.00</u>		<u>309,000.00</u>		<u>309,000.00</u>	
SHARE PREMIUM ACCOUNT Balance brought forward	44,000,000.00		44,000,000.00		44,000,000.00	
PROFIT & LOSS ACCOUNT Balance Brought forwards	74,798,478.73		61,886,457.08		58,227,147.77	
Profit for the Year	9,096,256.42		16,622,671.65		3,485,307.31	
Income Tax paid for early year	-		(390,650.00)		(115,998.00)	
Adjustments For:						
MAY Credit Entitlement	-		-		-	
Income Tax for earlier year	2,374,941.72		-		-	
Transferred to RBI Reserve Fund for NBFC	-		(3,320,000)		(690,000.00)	
Contingent Provisions against Standard Assets	86,289,876.87		74,788,478.73		61,886,457.08	
Other Retained Earning IND AS Transition Reserve Balance brought forward						
Add: Transfer from Revaluation Reserve	-		-		-	
Other Comprehensive Income: Balance Brought Forward	64,605,853.56		64,605,853.56		64,605,853.56	
For the Year	(2,434,355.38)		62,171,498.17		62,171,498.17	
	<u>215,945,175.09</u>		<u>208,808,332.34</u>		<u>125,970,457.13</u>	

NOTE - 11 : BORROWINGS	As at 31.03.2020		As at 31.03.2019		As at 01.04.2018	
	Long Term	Short Term	Long-term	Short Term	Long-term	Short Term
ii. UNSECURED						
From Related Parties:						
From Directors						
From Bodies Corporate						
From Other than Related Parties:			47,476,441		9,481,815.00	
From Bodies Corporate						
			<u>47,476,441</u>		<u>9,481,815.00</u>	



For Sri Narayan Rajkumar Merchants Ltd.

For Sri Narayan Rajkumar Merchants Ltd.

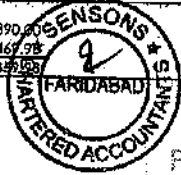
Beinayla

Director

Shweta

Director

NOTE - 12 : TRADE PAYABLES			
	As of 31.03.2020	As of 31.03.2019	As of 01.04.2018
Expenses Payable	60,644.00	60,649.00	89,604.00
	<u>60,644.00</u>	<u>60,649.00</u>	<u>89,604.00</u>
NOTE - 13 : OTHER CURRENT LIABILITIES			
	As of 31.03.2020	As of 31.03.2019	As of 01.04.2018
Loans Liabilities			
Advances from Customers			
From Related Party	78,860,000.00	18,320,000	5,320,000
Other	93,595,000.00	123,365,526	153,252,796
Claim Payable	20,000,000.00		
Other Liabilities	197,745.00	9,389	9,389
	<u>212,652,745.00</u>	<u>141,694,915</u>	<u>158,582,185</u>
Note) There are no amounts due for payment to the Investor Education and Protection Fund Under Section 205C of the Companies Act, 1956 as of the year end.			
NOTE - 14 : SHORT TERM PROVISIONS			
	As of 31.03.2020	As of 31.03.2019	As of 01.04.2018
For Income Tax	10,875,390.00	9,029,305	3,978,919
For tax on comprehensive income	23,962,467.98	24,900,732	
	<u>34,837,857.98</u>	<u>33,930,037</u>	<u>3,978,919</u>



For Sri Narayan Rajkumar Merchants Ltd.

[Signature]
Director

For Sri Narayan Rajkumar Merchants Ltd.

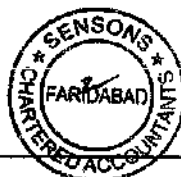
[Signature]
Director

[Signature]

[Signature]

SRI NARAYAN RAJ KUMAR MERCHANTS LIMITED

NOTES 16 : REVENUE FROM OPERATIONS	Year ended 31.03.2020	Year ended 31.03.2019
Sales of Quoted Shares	-	-
Sales of Unquoted Shares	2,200,000.00	-
Conversion of stock into Investment	-	-
Sales of Mutual Funds	1,866,591.46	-
	4,066,591.46	-
NOTES 18 : OTHER INCOME	Year ended 31.03.2020	Year ended 31.03.2019
Interest (Tax deducted at source Rs 7,73,674/- (Rs.8,44,309/-)	7,736,743.00	8,443,083.00
Profit on Investment in shares	-	-
Profit on sales of Flats	33,104,568.49	23,960,000.00
Dividend	118,000.00	118,000.00
	40,959,301.49	32,521,083.00
NOTES 17 : PURCHASE OF STOCK IN TRADE	Year ended 31.03.2020	Year ended 31.03.2019
Quoted Shares	-	-
Unquoted Shares	2,200,000.00	43,900.00
	2,200,000.00	43,900.00
NOTES 18: CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK IN TRADE	Year ended 31.03.2020	Year ended 31.03.2019
STOCKS AT COMMENCEMENT OF THE YEAR		
Shares & Securities	39,773,426.00	39,661,126.00
STOCKS AT CLOSE OF THE YEAR		
Shares & Securities	37,939,009.00	39,773,426.00
INCREASE / (DECREASE) IN STOCKS	1,834,417.00	(112,300.00)
NOTES 19 : EMPLOYEE BENEFIT EXPENSES	Year ended 31.03.2020	Year ended 31.03.2019
Salary Wages Bonus & Allowances	1,351,612.00	1,547,635.00
	1,351,612.00	1,547,635.00
NOTES 21 : FINANCE COST	Year ended 31.03.2020	Year ended 31.03.2019
Interest Paid		
To Financial Institutions	-	-
To Others -Related Party	1,938,957.00	6,297,668.00
	1,938,957.00	6,297,668.00
NOTES 20 : OTHER EXPENSES	Year ended 31.03.2020	Year ended 31.03.2019
Listing and Filing Fee	126,000.00	89,450.00
Traveling, Conveyance & Vehicles Expenses	820.00	1,460.00
Miscellaneous Expenses	20,106,646.00	151,231.80
Get Charges	31,568.00	1,183,583.00
Legal & Professional charges	71,000.00	60,000.00
Auditors' Remuneration:		
As Audit Fee	30,000.00	30,000.00
Repairs & Maintenance	15,000.00	-
Bad Debts written off	3,094,487.00	-
Director's Meeting Fee	6,750.00	7,000.00
	23,481,170.00	1,522,724.80



For Sri Narayan Rajkumar Merchants Ltd.

For Sri Narayan Rajkumar Merchants Ltd.

Bansal

Lu

Shukla

Ajaywal

Director

NOTE -22 - NOTES ON ACCOUNTS FOR THE YEAR ENDED 31ST MARCH 2020**1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS**

The financial statements upto the year ended 31st March 2019 were prepared in accordance with the accounting standard rules 2006 (as amended) and other relevant provisions of the companies act, 2013 (Indian GAAP).

The ministry of corporate affairs (MCA) issued a notification on 16th February, 2015, making Indian Accounting standards, issued under section 133 of companies act, 2013 mandatory for certain class of companies.

As per notification, Ind AS is mandatory for the company for the financial year commencing 1st April 2019. Accordingly, the company has adopted Ind AS from 1st April 2019 and the financial statements for the year ended 31st March 2020 have been prepared in accordance with the principles laid down in the said Ind AS.

The financial statements are presented in Indian rupees, which is the functional currency of the company and the currency of the primary economic environment in which the company operates.

The financial statements have been prepared on a historical cost basis, except the following assets and liabilities:

- i) Certain financial assets such as Investments are measured at fair market value (refer account policy regarding financial instruments).
- ii) Plant, property and equipment are measured at historical cost concept method.

2 FIRST TIME ADOPTION OF Ind AS

The company has restated the financial statement as at 1st April 2019 (opening), being the transition date, on the following basis:

The amount of transition reserve (component of retained earnings) arising on the same is given below:

- a) All tangible assets, including property, plant and equipments, and intangible assets were taken at historical cost and hence no adjustments is required in financial statements.
- b) Investments have been assessed at fair values.

Exemptions availed as per Ind AS 101:

1) Past business combination:

The company has elected not to apply Ind AS 103-Business combination retrospectively to past business combination that occurred before the transition date of 01-April-2019 consequently, the company has kept the same classification for the past business combination as in its GAAP financial statements.

2) Property, Plant and Equipments:

The company has elected to measure the PPE at historical cost method as was prevailing in the previous financial statements.

3) Investments in Subsidiaries & Associates :

There is no subsidiary of the company.

4) Fair value of financial Assets and Liabilities:

As per the Ind AS exemption, the company has not fair valued the financial assets and liabilities retrospectively and measured the same prospectively.

SIGNIFICANT ITEMS OF ACCOUNTING POLICY**(a) Basis of Accounting:**

The accounts of the Company are prepared under the historical cost convention, in accordance with applicable Accounting Standards, for recognition of income and expenditure mercantile systems of accounting is followed.

(b) Use of Estimates

The preparation of financial statements in under Indian Accounting Standard (Ind AS) requires management to make estimates and assumptions that effect the reported statements of assets and liabilities and the disclosure of contingent liabilities on the date of financial statements and the reported amounts of revenue and expenses during the year. The actual results could differ from these estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

(c) Property, Plant & Equipment:

Property, Plant & Equipment are stated at cost and / or revalued cost less depreciation. Since certain machineries were purchased in Court auction at a consolidated price, any sale out of the said machineries is adjusted in the plant & machinery account at sale value.

(d) Depreciation:

Depreciation has been provided on straight line method at the rates and basis prescribed in Schedule II to the Companies Act, 2013 to write off assets up to 95% of original cost.

(e) Investments:

Investments are stated at fair market values.

(f) Dividend

Dividend declared within the close of the accounting year only are accounted for.

(g) Valuation of inventories

Stock of Shares and Securities are valued at lower of cost or estimated realisable value.

(h) Contingent Liabilities

Disputed liabilities and claims against the Company including claims by Taxation Authorities pending in courts are treated as contingent liabilities and are not provided for and are shown by ways of notes.

(i) Taxes on Income

For Sri Narayan Rajkumar Merchants Ltd.

For Sri Narayan Rajkumar Merchants Ltd.

Director

Tax expenses for the relevant period comprises of current tax and deferred tax. Deferred Tax Assets is recognized, subject to consideration of prudence, on all timing difference between taxable income and accounting income that originate in one period and are capable of being reversed in one or more subsequent periods. The accumulated deferred tax liability is adjusted by applying the tax rates and tax laws applicable at the year end.

OTHER NOTES ON ACCOUNTS

The market value of following quoted investments have been declined substantially. However, in the opinion of the management no provision for diminution in value is required since these investments are of strategic importance to the company. The decline in market value of investments is considered to be temporary:

Name of the Company	Diminution	
	2018-19	2017-18
Him Ispat Limited	38,000	38,000
Kamadgirl Synthetics Limited	-	-
	<u>38,000</u>	<u>38,000</u>

Contingent Liabilities not provided for Corporate Guarantees issued against borrowings by Group Company M/s. Jotindra Steel and Tubes Limited as detailed here under:

A.	2019-20	2018-19
a. In Favour of India Bull Housing Finance Limited, where, the Plot no. C-152 situated at Prakash Industrial estate G.T. Road Ghaziabad belongig to the company has been Equitable mortgage :		16,010,000
B. The income tax department has carried out a search and seizer operation on 6th and 7 th August 2013, U/S 132 of the Income Tax Act, 1956" [Act]", the Income Tax Department has reassessed the Income from Assessment year 2008-09 to 2014-15 u/s 143(3) r.w.s. 153A of the Act, and raised the following demands against which appeals have been preferred before the Commissioner of Income Tax Appeals for the Assessment 2013-14, during the last year CIT-Appeals have given substantial relief and there is no demand pending as on date for the Assessment Year 2013-14,		

Assess	Tax on Additional	Interest on	Amount of	Demand Pending after CIT
2010-11	84,036	61,345	145,381	Pending in Rectifications
2011-12	155,409	94,799	250,208	Pending in Rectifications
2013-14	19,270,132	7,129,949	26,400,081	Nil

C Income Tax Return of the company for the AY 2019-20 has not been filed till date and tax and interest thereon has not been deposited.

D No Gst has been charged by the Company on sales of Flats as company is not Developer but sold after purchase from the Developer

In the opinion of the management, current assets, loans and advances will have a value on realisation in the ordinary course of business at least equal to the amount at which they are stated. The balances of sundry debtors, sundry creditors and loans and advances are however, subject to confirmations and adjustments, if any. Moreover loan given to certain parties have been squared off during the year by making journal entries on the basis of letter from borrower.

The Loan and Investment made by the company has exceeded the exposure norms with regard to exposure in sigle entry and / or a group , prescribed by the Reserve Bank of India, due to clerical oversight and brought to notice during the previous financial year, the compny is in process to correct the same in due course.

The Contingent Provision against Standard Assets @ 0.40% as per Notification No-DNBR.PD.CC.No.002 / 03.10.001 / 2014-15 issued by RBI, made in earlier year is sufficient to meet the requirement as per the notification, hence no more provision is made during the year.

There has been no employee who have completed five years of continuous service , hence there has been no accrued liability in respect of gratuity as on the balance sheet date.

Estimated amount of capital contracts remaining to be executed Rs 3,01,84,419. (Previous Year Rs. 2,06,37000/-) against which advances paid Rs. 3,01,84,419/- (previous year Rs.2,06,37000).

Deferred Tax Assets And Liabilities are adjusted on following:

Particulars	As on	For the year	As on
	31.03.2019	2019-20	31.03.2020
Depreciation	(4,175)	(3,170)	(1,005)
Provision for Doubtful Debts	128,858	12,844	116,014
Unabsorbed Capital Losses	202,401	70,939	273,341
Unabsorbed Business Losses	-	-	-
	<u>327,084</u>	<u>(61,265)</u>	<u>388,349</u>



Sri Narayan Rajkumar Merchants Ltd.

Director

Sri Narayan Rajkumar Merchants Ltd.

Director

Beinkeye

Shweta

Significant material orders passed by regulators : Hon'ble Supreme Court of India, vide its order dt 14.10.2019 in the case of Bikram Chatterji & Ors (Petitioner's) vs Union Of India & Ors. (Respondent) has dealt with Financial transaction of Amrapali Group of Companies with various companies including Sureka Group of Companies, has ordered Mg. Director & Sons of the Mg. Director of the company to deposit a sum of Rs.167 Crores In the Registry of the Court on or before 30.11.2019. Since the amount has not been deposited only the details of Properties have been submitted , the case is still pending before Hon'ble, Supreme Court of India. However, Company has made provisions of Rs. 2 Crores in its Books of accounts for the year ended as at 31.03.2020 against aforesaid order and necessary board resolution dated. has been passed in this respect Loans & Advances of Rs. 30.95 Lacs has been written-off during the year.

No Agreement for Loans and advances given/taken is at present available with the Company

Impact of Covid-19: A nation-wide lockdown was declared by the Government of India wef March 24, 2020 due to out-break of Covid-19 pandemic, which was extended in phases upto May 31, 2020. This pandemic has resulted in significant decrease in economic activities across all the sectors including that of our company. The Company has considered the possible effects that may result from the COVID- 19 pandemic on the carrying value of property, plant and equipment, inventories, receivables and other assets. In developing the assumptions relating to the possible future uncertainties in the global economic conditions because of this pandemic, the Company, as at the date of approval of these financial statements has used internal and external sources of information and concluded that no adjustments are required to the financial results. Given the dynamic nature of pandemic the Company will continue to monitor the developing scenario for any material changes.



For Sri Narayan Rajkumar Merchants Ltd.

Director

For Sri Narayan Rajkumar Merchants Ltd.

Director

(a) Quantitative Details:

Name of Goods In Trade	UNITS	OPENING STOCKS		PURCHASES		SALES/ Transfer to Investment		CLOSING STOCKS	
		QUANTITY	AMOUNT Rs.	QUANTITY	AMOUNT Rs.	QUANTITY	AMOUNT Rs.	QUANTITY	AMOUNT Rs.
Shares & Securities	Nos.	1,185,696	39,773,426	220,000	2,200,000	294,583	4,056,591	1,111,113	37,939,009
		(1,181,306)	(39,661,126)	(4,390)	(43,900)			(1,185,696)	(39,773,426)

(b) C.I.F. Value of Import Nil (Nil)

(c) F.O.B. Value of Export Nil (Nil)

(d) Earnings, Expenditure and remittance on account of dividend in foreign Nil (Nil)

Unpaid Dividend of Rs. 9389/- has not been transfer to Investor education and protection fund

Figures for the previous year have been regrouped and recast wherever necessary and figures in brackets represent previous year figures.

For SENSONS

CHARTERED ACCOUNTANTS



(S.K.JAIN)

PARTNER

M.NO.082843

UDIN: 20082843AAAADD9631

Place : New Delhi

Date : 29.07.2020

(V.K. Sureka)

MANAGING DIRECTOR

DIN: 00060160

(VEENA AGARWAL)

DIRECTOR

DIN: 00060415

(SHWETA AGARWAL)

COMPANY SECRETARY

ACS :27057

(BINAY KUMAR)

CFO

Proxy Form (Form No. MGT-11)

(Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration Rules, 2014)

Name of the Member(s)
Registered Address:
E-mail Id:
Folio No./Client Id:
DP ID:

I/We, being the member(s) of and holding.....shares of the above named company, hereby appoint

1. Name:..... of (Address).....having Email Id:.....
 Signature:....., or failing him
2. Name:..... of (Address).....having Email Id:.....
 Signature:....., or failing him
3. Name:..... of (Address).....having Email Id:.....
 Signature:....., or failing him

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 50th Annual General Meeting of the Company, to be held on Tuesday, the September 29, 2020 at 11:00 A.M at the Registered Office of the Company, Room No. 107, 1st Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata-700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

I wish my above Proxy to vote in the manner as indicated in the box below:

Sl. No.	Resolutions	For	Against
ORDINARY BUSINESS-Ordinary Resolution			
1.	To adopt the Audited Financial Statements for the financial year ended 31 st March, 2020 together with the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Shri Vishnu Kumar Sureka (DIN: 00060120) who retires by rotation and, being eligible, offers himself for re- appointment.		
3.	To appoint M/s Charanjit Singh & Associates, Chartered Accountants (FRN:15328N), Mohali as the Statutory Auditors in place of M/s SENSONS.		
SPECIAL BUSINESS-Ordinary Resolution			
4.	To approve the re-appointment of Shri Vishnu Kumar Sureka (DIN: 00060206) as the Managing Director of the Company wef. 01 st August, 2020 for a period of five years.		
5.	To approve entering into Transactions with Related Parties u/s 188 of the Companies Act, 2013		
Special Resolution			
6	To approve Limits of Borrowing in conformity with section 180(1) (c) of the Companies Act, 2013 upto Rs.100 Crores.		

Signed thisday of2020

Signature of shareholder

Affix Revenue Stamp

Signature of first proxy holder

signature of second proxy holder

signature of third proxy holder

Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.

2. It is optional to indicate your preference. If you leave the “For” or “Against” column blank against any or all of the resolutions, your proxy will be entitled to vote in the manner as he/she may deem appropriate.

Attendance Slip

Please fill attendance slip and hand it over at the entrance of the meeting hall.

I hereby record my presence at the 50th Annual General Meeting held at BRIDDHI 82A, Shambunath Pandit Street, 2nd Floor, Kolkata, West Bengal-700020 on 29th September, 2020 at 11.00 A.M.

Member's/proxy's Name _____

Member's/proxy's Signature _____

No. of Shares: _____

Folio No./DP Id No*/ Client Id Number* _____

*Applicable for investors holding shares in electronic form.

(FOR INSTRUCTION SEE AS UNDER)

NOTICE

1. Shareholders/Proxy holders are requested to bring the admission slips with them when they come to the meeting and hand them over at the gate after affixing their signatures on them.
2. Shareholders intending to require any information to be explained in the meeting are requested to inform the company at least 7 days in advance of their intention to do so, so that the papers relating thereto may be made available if the Chairman permits such information to be furnished.
3. Shareholders are requested to advise indicating their account numbers, the change in their address, if any to the company.
4. Shareholders are requested to bring their copies of the Annual Report to the venue of the AGM.

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1) (c) of the Companies (Management and Administration) Rules, 2014]

Name of the Company: Sri Narayan Rajkumar Merchants Limited Registered Office: Room No.-107, 1st Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata -700 001. (West Bengal) CIN: L51109WB1968PLC027338				
BALLOT PAPER				
S No	Particulars	Details		
1	Name of the first named Shareholder (In Block Letters)			
2	Postal address			
3	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)			
4	Class of Share	Equity Shares of Rs. 10/- each		
I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:				
S No	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
ORDINARY BUSINESS:				
Ordinary Resolution				
1	To adopt the Audited Financial Statements for the financial year ended 31 st March, 2020 together with the Reports of the Board of Directors and Auditors thereon.			
2	To appoint a Director in place of, Vishnu Kumar Sureka (DIN: 00060120) who retires by rotation and, being eligible, offers himself for re- appointment			
3	To appoint M/s Charanjit Singh & Associates, Chartered Accountants (FRN:15328N), Mohali as the Statutory Auditors in place of M/s SENSONS.			
SPECIAL BUSINESS:				
Ordinary Resolution				
4.	To approve the re-appointment of Shri Vishnu Kumar Sureka (DIN: 00060206) as the Managing Director of the Company wef. 01 st August, 2020 for a period of five years.			
5.	To approve entering into Transactions with Related Parties u/s 188 of the Companies Act, 2013			
Special Resolution				
6.	To approve Limits of Borrowing in conformity with section 180(1) (c) of the Companies Act,2013 upto Rs.100 Crores.			
Place: Date:				
				(Signature of the shareholder)

NOTES/INSTRUCTIONS

For Members opting for e-voting

The Company is pleased to announce that it is offering remote e-voting facility as an alternate, for Members to enable them to cast their vote electronically instead of voting at the venue of AGM through physical ballots. For the procedure to be followed for remote e-voting by Members, kindly refer to Notes 13 of the Notice dated September 04, 2020.

Last date for remote e-voting is the close of working hours (05:00 P.M.) on Sunday, 28th September, 2020 at 5.00 P.M.

For Members opting to vote by Physical Ballot

A shareholder desiring to exercise his/her vote by physical ballot are required to be physically present at the venue of the AGM and can give his/her assent or dissent in the ballot paper attached herewith the Notice of AGM. At the time of physical voting at the venue of the AGM, the ballot paper shall be duly filled and completed and be dropped in the ballot box kept at the AGM venue. Company has appointed a scrutinizer for confirming that the voting through physical ballot paper is being done in a fair and transparent manner. Shareholder can send proxy as well instead of attending the AGM personally and the proxy can vote on his/her behalf. Proxy can vote only after submitting duly filled and signed Proxy Forms. Shareholder/Proxy are requested to bring alongwith them, the attendance slip, Proxy Form(only in case Proxy attends meeting) and his/her copy of Annual Report and Notice.

Voting rights shall be reckoned on the number of shares registered in the name of members as on 22nd September, 2020.

Kindly note that the members can opt only one mode for voting i.e. either by Physical Ballot at the venue of AGM or Remote E-Voting. If you are opting for remote e-voting, then do not vote by Physical Ballot also and vice versa. However, in case member(s) cast their vote both by Physical Ballot and e-voting, then voting done through e-voting shall prevail.

The results declared alongwith Scrutinizer's Report, shall be placed on the Company's Web-site www.snrmerchant.com and on the web-site of the CDSL within two days of the passing of the Resolutions at AGM of the Company held on Tuesday 29th September, 2020 and communicated to the MSEI & CSE where the shares of the company are listed