

# SRI NARAYAN RAJKUMAR MERCHANTS LIMITED

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

Ph.:033-65180616, 22309902, E-Mail Id:- [snrmerchant@gmail.com](mailto:snrmerchant@gmail.com), Web-site: [www.snrmerchant.com](http://www.snrmerchant.com)

CIN - L51109WB1968PLC027338

Dated: September 28, 2021

To,

Listing Department, MCX Stock Exchange Limited, Vibgyor Towers, 4 <sup>th</sup> 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-2020-21**

Dear Sir,

In terms of Regulation 34(1) of the SEBI Listing Regulations-2015, please find enclosed herewith the Annual Reports-2020-21 of our company.

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

Thanking you,

Yours faithfully,  
for **SRINARAYAN RAJKUMAR MERCHANTS LTD.**

Sd.-  
( **Shweta Agarwal** )  
Company Secretary.

Encl. As above

**53<sup>rd</sup>**

**ANNUAL REPORT  
2020-2021**

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

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

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<b>BOARD OF DIRECTORS</b>	<b>SH. V. K. SUREKA</b>	<b>DIN:00060160</b>	<b>MANAGING DIRECTOR</b>
	<b>SMT. VEENA AGARWAL</b>	<b>DIN:00060415</b>	<b>DIRECTOR</b>
	<b>SH. RANNVEER SINGH</b>	<b>DIN: 08253892</b>	<b>DIRECTOR</b>
	<b>SH. VINAYAK SUREKA</b>	<b>DIN: 08913245</b>	<b>DIRECTOR</b>

**COMPANY SECRETARY**      **MS. SHWETA AGARWAL**

**STATUTORY AUDITOR**      **CHARANJIT SINGH & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN:15328N**  
**1779, 3-B-2, MOHALI-160055.**

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

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

**REGISTERED OFFICE**      **ROOM NO. 107, ANAND JYOTI BUILDING,**  
**1<sup>st</sup> 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 53<sup>rd</sup> Annual General Meeting of the Members of Sri Narayan Rajkumar Merchants Limited will be held on Tuesday, September 28, 2021 at 4:00 P.M. at the Registered Office of the Company, Room No. 107, 1<sup>st</sup> 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 31<sup>st</sup> March, 2021 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Smt. Veena Aggarwal (DIN: 00060415), who retires by rotation and, being eligible, offers herself for re- appointment.

**SPECIAL BUSINESS:**

3. To appoint Shri Vinayak Sureka (DIN: 08913245) as an Independent Director and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an **Ordinary Resolution:**

“ Resolved that pursuant to the provisions of Section 149, 152 read with Schedule IV and all other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 17 of the Listing Regulations 2015, Shri Vinayak Sureka, who was appointed as an Additional Director (Non-Executive Independent Category) pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and the Articles of Associations of the Company and who holds office up to the date of this Annual General Meeting be and is hereby appointed as an Independent Director of the Company to hold office for a term of 5(five) years commencing on April 01, 2021 and ending upto March 31, 2026.”

4. 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 1<sup>st</sup> April, 2019 upto a maximum amount per annum as specified herein below:

<b>MAXIMUM VALUE OF CONTRACT/ TRANSACTION (PER ANNUM) WEF 1<sup>ST</sup> APRIL, 2021.</b>					
<b>` in Crores</b>					
<b>Transactions defined u/s 188(1) of the Companies Act,2013</b>					
Name of the related parties and name	Sale,	Selling	Leasing	Availing or	Others

of the Directors or Key Managerial Personnel who is related, if any alongwith nature of their relationship :	purchase or supply of any goods material	or otherwise disposing of or buying property of any kind	of property of any kind	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					
<b>COMPANIES</b>					
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
Taanz 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
<b>TRUST SOCIETY/FIRMS/ LLP/ SUBSIDIARIES/JOINT VENTURES</b>	01	01	01	01	05
<b>Directors/KMPs/Relatives of directors/ other firms and companies in which directors have interest as per section 2(76) of the Companies Act, 2013</b>	05	05	02	02	05
<b>Note:</b> 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.					

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.”

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

Shweta Agarwal  
Company Secretary  
**Registered Office:**

Room No. 107, Anand Jyoti Building,  
1<sup>st</sup> Floor, 41, Netaji Subhash Road,  
Kolkata, West Bengal-700001  
CIN: L51109WB1968PLC027338  
Date: 03<sup>rd</sup> September, 2021

**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, 21<sup>st</sup> September, 2021 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, 22<sup>th</sup> September, 2021 to Wednesday, the 28<sup>th</sup> September, 2021 (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.snmerchant.com](http://www.snmerchant.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 [snmerchant@gmail.com](mailto:snmerchant@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 A G D & Associates, Chartered Accountants in practice, Faridabad as the Scrutinizer 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, 21<sup>st</sup> September, 2021.**
  - 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:

<b>COMMENCEMENT OF E-VOTING</b>	<b>END OF E-VOTING</b>
<b>Saturday, 25<sup>th</sup> September, 2021 at 10.00 A.M</b>	<b>Monday, 27<sup>th</sup> September, 2021 at 5.00 P.M.</b>

- 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

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING**

- a. The voting period begins on Saturday, 25<sup>th</sup> September, 2021 at 10.00 A.M and ends on Monday, 27<sup>th</sup> September, 2021 at 5.00P.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 <Record Date> may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- b. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.
- c. Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants.** Demat account holders would be able to cast their vote without having to register again with the



ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

- (i) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the e-voting is in progress as per the information provided by company. On clicking the e-voting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there are also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a>. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with NSDL	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>

	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS “Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under „Shareholder/Member” section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p>
<p>Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b></p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p>

**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no.: 1800 1020 990 and 1800 22 44 30

(ii) Login method for Remote e-Voting for **Physical shareholders and shareholders other than individual holding in Demat form.**

1) The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com).

- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
  - a. For CDSL: 16 digits beneficiary ID,
  - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
  - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

	<b>For Physical shareholders and other than individual shareholders holding share in Demat.</b>
<b>PAN</b>	<p><b>Enter your 10digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</b></p> <ul style="list-style-type: none"> <li>• <b>Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.</b></li> </ul>
<b>Dividend Bank Details OR Date of Birth (DOB)</b>	<p><b>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.</b></p> <ul style="list-style-type: none"> <li>• <b>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.</b></li> </ul>

- (iii) After entering these details appropriately, click on “SUBMIT” tab.
- (iv) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders 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.
- (v) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (vi) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (vii) 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.
- (viii) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (ix) 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.
- (x) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xi) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xii) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xiii) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto: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](mailto: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; \_\_\_\_\_(designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

**PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.**

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)

3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact at 022-23058738 and 022-23058542/43.

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

- (xiv) 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](http://www.evotingindia.com), under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto: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](mailto:beetalrta@gmail.com)  
Phone No. : 011-29961281(6 Lines)

- i. The e-voting module shall be disabled by CDSL for voting after Monday, 27<sup>th</sup> September, 2021 (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. 21<sup>st</sup> September, 2021.
- 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 28<sup>th</sup> of September, 2021.
- v. 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.
- vi The result declared alongwith the Scrutinizer's Report shall immediately be placed on the Company's web-site [www.snrmerchant.com](http://www.snrmerchant.com), notice board of the company and on the web-site of CDSL [www.evotingindia.com](http://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 03<sup>rd</sup> September, 2021 convening the 53<sup>rd</sup> Annual General Meeting)

**Item No. 3**

**SPECIAL BUSINESS:**

**Ordinary Resolution**

The Board of Directors of the Company pursuant to the provisions of Section 149 of the Companies Act, 2013 read with Companies (Appointment and Qualification of Directors) Rules, 2014, provisions under the Listing Regulations 2015 and section 161(1) of the Act, and the Articles of Association of the Company, has appointed Shri Vinayak Sureka as an Additional Director (Independent Category) of the Company with effect from April 01, 2021.

In terms of the provisions of Section 161(1) of the Act, Shri Vinayak Sureka would hold office upto the date of the ensuing Annual General Meeting.

Shri Vinayak Sureka is not disqualified from being appointed as a Director in terms of Section 164 of the Act and has given his consent to act as a Director.

Section 149 of the Act *inter alia* stipulates the criteria of independence a company should propose to appoint an independent director on its Board. As per the said Section 149, an independent director can hold office for a term upto 5(five) consecutive years on the Board of the Company and she/he shall not be included in the total number of directors for retirement by rotation.

The Company has received a declaration from Shri Vinayak Sureka that he meets the criteria of independence as prescribed both under the sub-section (6) of Section 149 of the Act and under Regulation 16 of the Listing Regulations, 2015. The Board of Directors believes that Shri Vinayak Sureka possesses appropriate skills, experience and knowledge.

A notice in writing pursuant to section 160 of the Companies Act, 2013 as amended has been received in the prescribed manner.

In the opinion of the Board, Shri Vinayak Sureka fulfills the conditions for his appointment as an Independent Director as specified in the Act and the Listing Regulations. Shri Vinayak Sureka is independent of the management.

Keeping in view her vast expertise and knowledge, it will be in the interest of the Company that Shri Vinayak Sureka is appointed as an Independent Director.

Copy of the draft letter of appointment of Shri Vinayak Sureka as an Independent Director setting out the terms and conditions is available for inspection by members at the Registered Office of the Company.

None of the other Directors, Key Managerial Personnel of the Company and their relatives are, in any way, concerned or interested, financially or otherwise, in the resolution set out at item No. 3 of the Notice.

The Board in view of the aforesaid legal requirements recommends the Ordinary Resolution set out at Item No.4 for approval by the shareholders.

Details of the Directors as required to be provided pursuant to Regulation 36(3) of the Listing Regulations and SS – 2 (Secretarial Standards on General Meetings) are provided as an **Annexure** to this Notice.

**Item No.04**

**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 2021-22 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. 04 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 in the Board Meeting and recommends the Resolution as set out in the Notice for the approval of members of the Company as an Ordinary Resolution.

Also, it is to note that all entities falling under the related parties shall not vote to approve the transaction as set out at Item no. 04, irrespective whether the entity is party to the said transaction or not.

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

By Order of the Board  
SRI NARAYAN RAJKUMAR MERCHANTS LIMITED

SD/-

Shweta Agarwal

Company Secretary

**Registered Office:**

Room No. 107, Anand Jyoti Building,

1<sup>st</sup> Floor, 41, Netaji Subhash Road,  
 Kolkata, West Bengal-700001  
 CIN: L51109WB1968PLC027338  
 Date: 03<sup>rd</sup> September, 2021

**ANNEXURE**

**PURSUANT TO REGULATION 36 OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REOUIREMENTS) 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 UNDER IS FURNISHED AS BELOW:**

<b>Name of Directors</b>	<b>Sm. Veena Aggarwal</b>	<b>SH. VINAYAK SUREKA</b>
DIN	00060415	08913245
Date of Birth	21/10/1959	25/02/1998
Date of First Appointment	13/06/2014	01/04/2021
Qualification	Higher Secondary	Bachelor of Architect
Expertise in specific functional area	She is in business having 38 years'' experience in the area of general finance and investment.	Experience in the field of general management & human resources.
Relation with other Directors	Related to Mr. V.K. Sureka, Mg. Directors of the company	Not Related to any Directors of the company
List of other public companies in which directorship held (including foreign Companies)	1. Mauria Udyog Ltd. Ltd. 2. Jotindra Steel & Tubes Ltd. 3. Bihariji Ispat Udyog Ltd. 2. JST Engineering Services Ltd.	-Jotindra Steel & Tubes Ltd. -Bihariji Ispat Udyog Ltd. -Srinarayan Rajkumar Merchants Ltd.
Chairman/ Member of the Committee of Board of Directors of other public Companies	<b>-Srinarayan Rajkumar Merchants Ltd.</b> -Audit Committee - Nomination & Remuneration Committee (Member) - Stakeholders Relationship Committee(Member) <b>Jotindra Steel &amp; Tubes Ltd.</b> - Nomination & Remuneration Committee (Member) - Stakeholders Relationship <b>Bihariji Ispat Udyog Ltd.</b> - Nomination & Remuneration Committee (Member) - Stakeholders Relationship	<b>-Srinaravan Rajkumar Merchants Ltd.</b> -Audit Committee -Nomination & Remuneration -Stakeholders Relationship Committee <b>-Jotindra Steel &amp; Tubes Ltd.</b> -Audit Committee -Nomination & Remuneration Committee <b>-Bihariji Ispat Udyog Ltd.</b> -Audit Committee -Nomination & Remuneration -Stakeholders Relationship Committee.
Shareholding in the Company	Nil	Nil -



**REPORT OF DIRECTORS TO THE SHAREHOLDERS OF THE COMPANY**

**TO THE MEMBERS:**

Your Directors have the pleasure in presenting the 53<sup>rd</sup> Annual Report together with the Audited Accounts of the company for the year ended 31<sup>st</sup> March, 2021.

**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 31<sup>st</sup> March, 2021 are as under:-

	<b>Rs. in Lacs</b>	
<b>PARTICULARS</b>	<b>2020-2021</b>	<b>2019-2020</b>
Gross Sales & Other Income	86.64	450.16
Gross Profit/(Loss) before Finance Cost, Depreciation & Taxes		
Less: Finance Cost	0.14	19.39
Less: Depreciation	--	0.01
Profit Before Tax	72.35	142.08
1. Current Tax	(19.27)	
MAT Utilized	(7.24)	(41.06)
MAT Credit Entitlement	--	(10.68)
2. Deferred Tax	(0.25)	0.61
Net Profit for the year	45.59	90.96
Other Comprehensive Income	(1.65)	(33.73)
Less: Provision for Tax on Other Comprehensive Income	0.46	9.38
Total Comprehensive Income	44.40	66.62
EPS	0.89	1.34

**PERFORMANCE REVIEW:**

For the financial year under review the company has recorded a Total comprehensive income of Rs.44,40,392.56 /- as against net profit Rs 66,61,901.03/- in previous year. Performance of the company is mainly affected because of loss in business activities. Your directors are hopeful of even better performance in coming years.

**TRANSITION TO INDIAN ACCOUNTING STANDARDS**

The Company has prepared financial statements for the year ended March 31, 2021, 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:**

Uncertainty due to continuing of Covid-19 pandemic - Given the dynamic nature of pandemic the Company will continue to monitor the evolving scenario for any material changes. However your directors are optimistic of better performance in turnover and profits during 2021-22 compared to previous year.

**DIVIDEND:**

No dividend is recommended for the year under review.

During the year 2020-21 the Board of directors did not recommend payment of interim-dividend in order to consolidate financial position of your company.

**RESERVES:** During the year under review an amount of Rs. (7.03) Lakhs has been transferred to General Reserve after adjusting the income tax for the earlier year.

**SHARE CAPITAL:**

The paid up equity share capital as on 31<sup>st</sup> March 2021 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.

**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.

**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, 2021, 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 2020-21, 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:**

**Ten meetings** of the Board of Directors were held during the year 2020-21 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 2020-21 are furnished under corporate governance report forming part of this report.

### **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](http://www.snrmerchant.com).

### **PARTICULARS OF REMUNERATION OF DIRECTORS/ KMPs/EMPLOYEES:-**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5 (2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **Annexure** which forms part of this report.

### **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 11/02/2021.

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

**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 2020-2021.

**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.

Smt. Veena Aggarwal (DIN: 00060415) retires by rotation and being eligible has offered herself 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 Smt. Veena Aggarwal as a 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 Smt. Veena Aggarwal.

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

As on March 31, 2021, the composition of Board of Directors is as follows:

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

There has been following Change in the composition after March 31, 2021 till the date of signing of Annual Report :-

- Shri Madhav Sureka (DIN:06889850) who has resigned wef April 01, 2021;
- Shri Vinayak Sureka (DIN:08913245) has joined the Board of directors as Additional Director (Non-executive- Independent) wef April 01, 2021;

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

As on signing of this report, the composition of Board of Directors is as follows:

<b>S.No.</b>	<b>Name</b>	<b>Designation</b>
1	Shri Vishnu Kumar Sureka	Managing Director (Executive-Promoter)
2	Smt. Veena Aggarwal	Director (Non Executive-Non-Independent)
3	Shri Rannveer Singh Rishi	Director (Non-Executive Independent)
4.	Sh. Vinayak Sureka	Director (Non-Executive Independent)

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.

#### **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.snmerchant.com/](http://www.snmerchant.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 2020-2021, 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**

The details of committees of directors, their constitution , number of meetings held during 2020-21 and members present and attended those meetings are given under corporate governance section attached herewith

### **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:**

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

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, 2021.

-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.

#### **STATUTORY AUDITORS:**

M/s Charanjit Singh & Associates, Chartered Accountants, (FRN:15328N ) were appointed by the shareholders as the Statutory Auditors of the company at 52<sup>nd</sup> AGM of the Company held on 29<sup>th</sup> September, 2020 for a period of five years till the conclusion of 57<sup>th</sup> AGM to be held in the year 2025

#### **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 2020-21. The Secretarial Audit Report for FY 2020-21 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](http://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:

<b>Key Risk</b>	<b>Impact on the Company</b>	<b>Mitigation Plans</b>
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)

		2020 – 21	2019 –20
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 REMUNERATION OF DIRECTORS/ KMPs/EMPLOYEES:-**

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5 (2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is attached as **Annexure** which forms part of this report.

**DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2020-21, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-21 and the comparison of remuneration with the percentile increase in the managerial remuneration and justification thereof.

S. No.	Name of Director/ KMP	Ratio of Remuneration of Director to median remuneration of Employee	% Increase in the Remuneration	% increase in the median remuneration of employees	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration
1	NA	NA	NA	NA	NA

There has been no increase in the remuneration of employees including Managing director, Chief Financial Officer and company secretary during the financial year 2020-21 in view of financial conditions of the company.

**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:

- a) Issue of equity shares with differential rights as to dividend, voting or otherwise.

- b) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and except ESOS referred to in this Report.
- c) 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.
- d) 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, 1<sup>st</sup> Floor, Anand Jyoti Building,

41, Netaji Subhas Road, Kolkata – 700001

CIN:L51109WB1968PLC027338

**Date: 03<sup>rd</sup> September, 2021**

**SRI NARAYAN RAJKUMAR MERCHANTS LTD****REPORT ON CORPORATE GOVERNANCE****1. The Company's Philosophy on 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

**2. Board of Directors**

(i) Composition :-

The Board of Directors comprises of four Directors as under:-

(i) Composition: -

As on March 31<sup>st</sup>, 2021 the Board of Directors comprises of following Directors as under: -

<b>S.No.</b>	<b>Name of Director</b>	<b>Brief Particulars</b>	<b>Category</b>
<b>Promoter</b>			
1.	Shri V. K. Sureka	He is a graduate and an Industrialist. Having 49 years' experience in the Steel Industry. He joined the Board. He joined the Board as Promoter director wef 30 <sup>th</sup> January, 2004 and appointed as honorary Managing Director wef 01 <sup>st</sup> August, 2005.	Managing Director
<b>Non-Independent</b>			
2.	Smt. Veena Aggarwal	She is in business having 37 years experience in the field of finance & investment. She joined the Board as director wef 13 <sup>th</sup> June, 2014.	Non-Executive
<b>Independent</b>			
3.	Shri Madhav Sureka	He is an Industrialist having 17 years' experience of Steel Industry. He joined the Board as an Independent director wef 13 <sup>th</sup> June, 2014	Non-executive
5.	4. Shri Rannveer Singh Rishi	He is in business having experience of around 07 years in the field of steel industry. He joined the Board as an independent director wef 25 <sup>th</sup> February, 2019	Non-executive

**(ii) Board Meetings and attendance**

**Ten Board Meetings** were held during the financial year ended on 31<sup>st</sup> March, 2021 and the gap between two Board Meetings did not exceed four months.

The dates on which Board meetings were held are as follows :-

SI No.	Date of Meeting	Board Strength	No. of Directors Present
1.	05-05-2020	04	03
2	29-07-2020	04	04
3	04-08-2020	04	02
4	04-9-2020	04	03
5	14-09-2020	04	04
6	12-10-2020	04	03
7	10-11-2020	04	04
8	12-01-2021	04	02
9	11-02-2021	04	04
10	03-03-2021	04	03

(iii) Attendance of each Director at the Board meetings and last Annual General Meeting (AGM) and the number of Companies and committees where he is Director/Member:

**(iii) Attendance of each Director at the Board meetings and last Annual General Meeting (AGM) and the number of Companies and committees where he is Director/Member:-**

S No	Name of Director	Category of Directorship	Number of Board Meetings Attended	Attendance at the Last AGM held on 29.09.2018	Number of Directorships in public Co. including this company	Number of committee positions held in other Companies(Audit/ Stakeholder Committees)
1	Shri V.K. Sureka	Executive	07	Yes	01	Nil
2	Smt. Veena Aggarwal	Non-Executive	07	No	04	04
4	Shri Madhav Sureka	Non-Executive	09	Yes	02	04
5	Shri Rannveer Singh Rishi	Non-Executive	09	No	05	08

**Other Directorships**

S No.	Name of the Director	Names of the Public Companies where the person is a director	Category of directorship
1	Shri V.K. Sureka	Nil	Nil
2	Smt. Veena Aggarwal	1.Mauria Udyog Ltd. 2.Jotindra Steel & Tubes Ltd 3.Bihariji Ispat Udyog Ltd.	Non- Executive- Non-Independent Non- Executive- Non-Independent Non- Executive- Non-Independent
3	Shri Rannveer Singh Rishi	1. Mauria Udyog Ltd. 2.Jotindra Steel & Tubes Ltd. 3.Quality Synthetic Industries Ltd. 4.Bihariji Ispat Udyog Ltd.	Independent-Non-Executive Independent-Non-Executive Independent-Non-Executive Independent-Non-Executive
4	Shri Madhav Sureka	1. Quality Synthetic Industries Ltd.	Independent –Non-executive

➤ **Chart setting out the skills/expertise/competence of the Board of Directors:-**

<b>Core skills/expertise/ competencies identified by the board of directors as required in the context of its business(es) and sector(s) for it to function effectively</b>	<b>Those actually available with the board</b>
1. Ability to understand Financial Markets 2. Ability to understand Regulatory/Statutory framework applicable to the Company 3. Quick decision making 4. Understanding of Company's business 5. Experience in developing policies and processes relating to corporate governance 6. Leaderships skills for guiding the management team 7. Ability to formulate long term and short term business strategies 8. Ability to understand Financial Statements	As per the Board, all these skills/expertise/ competencies are available with the Board

➤ **Confirmation by the Board regarding Independent Directors**

The Board of Directors do hereby confirm that in the opinion of the board, the independent directors fulfill the conditions specified in SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and are independent of the management.

**COMMITTEES OF THE BOARD OF DIRECTORS:**

**3. 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 as on 31<sup>st</sup> March, 2021 consisted of three directors, namely Shri Madhav Sureka (Non-executive Independent director), Smt. Veena Aggarwal (Non-executive Independent director) and Shri Rannveer Singh Rishi (Non-Executive-Independent) 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 five Meetings during the financial year 2020-21 ended on 31<sup>st</sup> March, 2021 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 2020-21:-

<b>Name of Director</b>	<b>05.05.2020</b>	<b>29.07.2020</b>	<b>04.09.2020</b>	<b>14.09.2020</b>	<b>10.11.2020</b>	<b>11.02.2021</b>
Shri Madhav Sureka	Yes	Yes	Yes	Yes	Yes	Yes
Smt. Veena Aggarwal	No	Yes	No	Yes	Yes	Yes
Shri Rannveer Singh Rishi	Yes	Yes	Yes	Yes	Yes	Yes

**4. NOMINATION AND REMUNERATION COMMITTEE:**

Your directors have constituted the Nomination And Remuneration Committee ("NRC") presently comprising of of three directors, namely Shri Madhav Sureka (Non-executive Independent director), Smt. Veena Aggarwal

(Non-executive Independent director) and Shri Rannveer Singh Rishi (Non-Executive-Independent) with Shri Madhav Sureka as its Chairman.

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 in accordance with the criteria laid down and to recommend to the board their appointment and removal.

Attendance of Directors at the Nomination & Remuneration Committee Meetings held during the financial year 2020-21:-

Name of Director	Date of Meeting
	04.08.2020
Shri Madhav Sureka	Yes
Shri Veena Aggarwal	Yes
Shri Rannveer Singh Rishi	No

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:

- 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
- 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.
- 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.
- 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 Director:**

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 2020-21 ended on 31<sup>st</sup> March, 2021.

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

	<b>No. of Meetings attended</b>	<b>( Rs.)</b>
Shri V.K. Sureka	07	1750/-
Smt. Veena Aggarwal	07	1750/-
Shri Madhav Sureka	09	2250/-
Shri Rannveer Singh Rishi	09	2250/-
	<b>Total 32</b>	<b>8000/-</b>

- **Service contracts, notice period, severance fees-** N.A.



- **Number of shares and convertible instruments** held by non-executive directors. - Nil

## 6. STAKEHOLDERS' RELATIONSHIP COMMITTEE (SRC):

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 (Non-executive Independent director), Smt. Veena Aggarwal (Non-executive Independent director) and Shri Rannveer Singh Rishi (Non-Executive-Independent) with Shri Madhav Sureka as its Chairman.

During the year 2020-21 the Stakeholders Committee met four times and provided status updates to the Board of directors of the company.

Attendance of Directors at the SRC Meetings held during the financial year 2020-21:-

Name of Director	11.05.2020	10.07.2020	12.10.2020	12.01.2021
Shri Madhav Sureka	Yes	Yes	Yes	Yes
Smt. Veena Aggarwal	No	No	Yes	No
Shri Rannveer Singh Rishi	Yes	Yes	Yes	Yes

Status of Share-transfer/ Shareholder's complaint during the year 2020-21

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

## 7. 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.

## 8. 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 2020-2021, no such report were

## 9. Code of Conduct for the Directors & Senior Managerial Personnel

In compliance to the provisions of Clause 49 of the Listing Agreement, the Board has laid down a code of conduct for all the Board Members and Senior Managerial Personnel and all Board Members and Senior Managerial Personnel have affirmed compliance of code of conduct as on 31<sup>st</sup> March, 2021 and a declaration to that effect duly signed by the Managing Director is attached and forms part of this report.

**10. Details of Prospectus & letter of offer**

No Prospectus & letter of offer for issuances and related filings were made to the stock exchange where it is listed.

**11. General Body Meetings**

Details of location and time of holding of last three Annual General Meetings:

<b>AGM for the Financial Year Ended</b>	<b>Venue</b>	<b>Date</b>	<b>Time</b>
2017-2018 50 <sup>th</sup> AGM	BRIDDHI, 82-A, Shambhunath Pandit Street, 2 <sup>nd</sup> Floor, Kokata(WB)-700020	28-09-2018	11:00 AM
2018-2019 51 <sup>st</sup> AGM	BRIDDHI, 82-A, Shambhunath Pandit Street, 2 <sup>nd</sup> Floor, Kolkata(WB)-700020	30-09-2019	11:00 AM
2019-2020 52 <sup>nd</sup> AGM	Room No. 107, 1 <sup>st</sup> Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata-700001	28-09-2020	11:00 aM

**12. Details of Directors seeking Appointment/Reappointment in the ensuing Annual General Meeting to be held on 28<sup>th</sup> September, 2021.**

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 by member in the ensuing AGM have been furnished in the Notice calling the ensuing AGM.

**13. Disclosure****(a) Materially Significant related party transactions**

- i Transactions with related parties have been disclosed in Notes of the Annual Accounts for the year 2020-21.
- ii The terms & conditions of the above mentioned transactions are not prejudicial to the interest of the Company and there is no transaction of material nature. The closing balances of such related parties, wherever outstanding, are not overdue.

**(b) Details of non-compliance by the company, penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.**

There was no instance of penalties, strictures imposed on the Company by Stock Exchange or SEBI or any statutory authority as well as non-compliance of any matter related to the Capital Markets during the last three years

**14. Means of Communication**

The quarterly and yearly results are published in English in widely circulating “The Financial Express” and in Bengali in “Arthik Lipi” from Kolkata.

**15. General Shareholder information**

AGM : Date, time and venue

53<sup>rd</sup> AGM to be held on Tuesday, 28<sup>th</sup> September, 2021 at 4:00 P.M. at Room No.107, 1<sup>st</sup> Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata-700001

- **Financial Calendar (Tentative)**

Results for quarter ending June 30, 2021  
Declared on

13<sup>th</sup> August, 2021

Results for quarter ending September 30, 2021

14<sup>th</sup> November, 2021

Results for quarter ending December 31, 2021

14<sup>th</sup> February, 2022

Audited Results for the entire Financial Year ending March 31, 2022

30<sup>th</sup> May, 2022

- Date of Book closure

Wednesday, the 22<sup>nd</sup> September, 2021 to Tuesday, the 28<sup>th</sup> September, 2021 (both days inclusive)

Stock Code – Physical  
Demat ISIN Number for NSDL and CDSL.

29150 on Calcutta Stock Exchange  
INE063F01019

- High/low of market price of the Company' shares Traded on the Stock Exchange during the financial Year ended 31<sup>st</sup> March, 2014

The shares have not been traded on the Stock Exchange during the financial year 2020-21. The last quoted price was of Rs. 64.50 per share as per transactions on Calcutta Stock Exchange on 31.03.2006.

Registrar & Transfer Agents

M/s.Beetal Financial & Computer Services Pvt. Ltd., "BEETAL HOUSE", 99, Madangir, Behind Local Shopping Centre, Near Dada Harsukhdas Mandir, New Delhi – 110062  
Phone No.011-29961281-82  
Fax No. 011-29961284

- Share Transfer System

All the transfers received are processed by the Registrar and Share Transfer Agent. Share Transfers are registered and returned within maximum of 15 days from the date of lodgment if are complete in all respect. In case the shares are transferred through Demat in Depositories Act, 1996.

Category	No. of Shares	Percentage
Promoters	28,03,090	56.30
Persons acting in concert	-	-
Mutual Funds and UTI	-	-
Banks, Financial Institution & Insurance Companies.	-	-
FII's	-	-
Private Corporate Bodies	13,80,185	27.72
Indian Public	7,95,625	15.98
NRIs/ OCBs	-	-
<b>Total</b>	<b>49,78,900</b>	<b>100.00</b>

- Distribution of shareholding as on 31<sup>st</sup> March, 2021.

No. of Shares From	To	Folios	No. of shares	Amount		
(1)	(2)	% to Total (3)	(4)	Rs. (5) % to Total (6)		
1	- 500	159	58.02	1,490	14900	0.0299
	501 - 1000	02	0.72	1,700	17,000	0.0341
	1001 - 2000	04	1.45	6,370	6,3700	0.1279
	2001 - 3000	04	1.45	10,900	1,09,000	0.2189
	3001 - 4000	14	5.10	53,500	5,35,000	1.0745
	4001 - 5000	05	1.82	24,700	2,47,000	0.4961
	5001 - 10000	25	9.12	1,87,300	18,73,000	3.7619
	10001 and above	61	22.26	46,92,940	4,69,29,400	94.2566
<b>Total</b>		<b>274</b>	<b>100.00</b>	<b>4978900</b>	<b>4,97,89,000</b>	<b>100.00</b>

- **In case the securities are suspended from trading, the directors report shall explain the reason thereof:**

N/A. The securities of the Company have never been suspended from trading

- **Dematerialization of shares and liquidity:**

Liquidity:- Out of total number of 49,78,900 Equity Shares of the Company 47,42,590 constituting over 98.83% of the issued, subscribed and paid-up share capital were held in dematerialised form as on March 31, 2021 and as such, there is sufficient liquidity in the stock.

- **Outstanding global depository receipts or American depository receipts or warrants or any convertible instruments, conversion date and likely impact on equity:**

The Company has not issued any GDRs/ADRs/Warrants or any convertible instruments till date.

- **Details of Compliance With Mandatory Requirements Of SEBI (LODR) Regulations, 2015:** The Company has complied with all the mandatory requirements of the Listing Regulations including compliances mentioned in Part A to Part D of Schedule II.

**Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A):** Information in this regard is nil as no funds were raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) during the year under review.

- **A certificate from a company secretary in practice that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority –Certificate Obtained & Attached herewith.**

**Compliance certificate from either the auditors or practicing company secretaries regarding compliance of conditions of corporate governance –Certificate obtained & Attached herewith**

- (e) **Total Fees For All Services Paid By The Listed Entity And Its Subsidiaries, On A Consolidated Basis, To The Statutory Auditor And All Entities In The Network Firm/Network Entity Of Which The Statutory Auditor Is A Part -**

The required information for the Financial Year 2020-21 is given as under:-

Fees paid to the Auditors

Name of the Company	Fees paid for Audit (Including Tax Audit) (Rs.)	Fees paid for other services (Rs.)
Quality Synthetic Industries Ltd.	30,000	NA

Fees paid to the all entities in the network firm/network entity of which the statutory auditor is a part

Name of the Company	Fees paid for Audit	Fees paid for other services
NA	NA	NA

- (f) **Disclosures In Relation To The Sexual Harassment Of Women At Workplace (Prevention, Prohibition And Redressal) Act, 2013:-**

- Number of complaints filed during the financial year - **NIL**
- Number of complaints disposed off during the financial year - **NIL**
- Number of complaints pending as on end of the financial year – **NIL**

**Disclosures With Respect To Demat Suspense Account/ Unclaimed Suspense Account:**

There is no demat suspense account/ unclaimed suspense account of the Company because such a requirement never got necessitated in relation to the shares of the Company. As such, the information in this regard is Nil.

**15. Declaration of Managing Director**

The Code of Conduct for the Directors and the Senior Managerial Personnel was adopted by the Board of Directors. All the Board Members and Senior Managerial Personnel have affirmed that they have complied with the code of conduct during the financial year ended on 31<sup>st</sup> March, 2021

**V .K. Sureka**  
**Managing Director**

**NEW DELHI**  
**DATED : 03<sup>rd</sup> September, 2021**



# JYOTI ARYA & ASSOCIATES

(Company Secretaries)

Form No. MR-3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To

The Members

**M/S SRI NARAYAN RAJKUMAR MERCHANTS LIMITED**

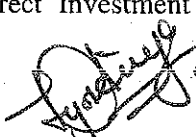
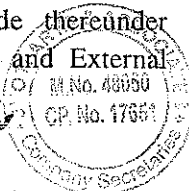
Room-No 107, Anand Jyoti Building, 1st Floor,  
41, Netaji Subhash Road, Kolkata- 700001

I/We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Sri Narayan Rajkumar Merchants Limited (CIN: L51109WB1968PLC027338) (hereinafter called the company). Secretarial Audit was conducted in a manner that provided me/us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my/our verification of the M/s Sri Narayan Rajkumar Merchants Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I/We hereby report that in my/our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I/we have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(2)

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

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not applicable to the Company during the Audit Period);
- (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the Company during the Audit Period);
- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (Not applicable to the Company during the Audit Period);
- (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; (Not applicable to the Company during the Audit Period);
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; (Not applicable to the Company during the Audit Period) and
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

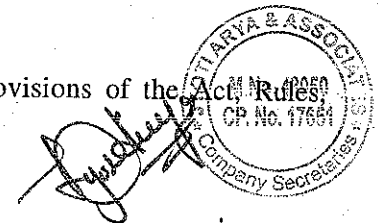
(vi) (Mention the other laws as may be applicable specifically to the company):

1. The Reserve Bank of India Act, 1934;
2. The Factories Act, 1948;
3. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952;
4. Equal Remuneration Act, 1976;
5. The Maternity Benefit Act, 1961;
6. The Sexual Harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

I/we have also examined compliance with the applicable clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India- generally complied with;
- (ii) The Listing Agreements entered into by the Company with Calcutta Stock Exchange and Metropolitan Stock Exchange of India Ltd.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards etc. as mentioned above.





(3)

I/we further report that

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There was no change in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors at least seven days in advance to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committees of the Board as the case may be.

I/we further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

**FOR JYOTI ARYA & ASSOCIATES**  
(Company Secretaries)

**JYOTI ARYA**

(Proprietor)

Membership No.-A48050

COP No.-17651

UDIN: A048050C000861522

Date: 30/08/2021

Place: New Delhi





# JYOTI ARYA & ASSOCIATES

(Company Secretaries)

Annexure 'A'

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

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where-ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**FOR JYOTI ARYA & ASSOCIATES**  
(Company Secretaries)

**JYOTI ARYA**

(Proprietor)

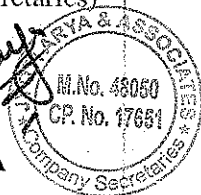
Membership No.-A48050

COP No:-17651

UDIN: A048050C000861522

Date: 30/08/2021

Place: New Delhi





# JYOTI ARYA & ASSOCIATES

(Company Secretaries)

## CERTIFICATE ON CORPORATE GOVERNANCE

To

The Members

**M/S SRI NARAYAN RAJKUMAR MERCHANTS LIMITED**

Room No. - 107, Anand Jyoti Building, 1<sup>st</sup> Floor,  
41, Netaji Subhash Road, Kolkata 700001

We have examined the compliance of conditions of Corporate Governance by M/S Sri Narayan Rajkumar Merchants Limited ("the Company"), for the year ended on March 31, 2021, as per the relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period from April 01, 2020 to March 31, 2021.

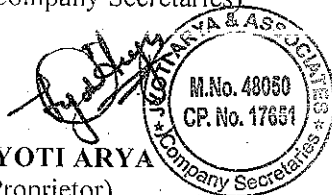
The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor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

In our opinion and to the best of our information and according to our examination of the relevant records and the explanations given to us and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as mentioned in the above mentioned Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as applicable.

We further state that such compliance 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: A048050C000861511

Date: 31/08/2021

Place: New Delhi



# JYOTI ARYA & ASSOCIATES

(Company Secretaries)

## 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, 1<sup>st</sup> 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](http://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, 2021** 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: A048050C000861489

Date: 31/08/2021

Place: New Delhi

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

PHONE NO. +91-9541237622 ~E-MAIL- [csjyotiarya@gmail.com](mailto:csjyotiarya@gmail.com)

**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 2020-21 not at Arm's length basis.**

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
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-2020-21 at Arm's length basis.**

<b>SL. No.</b>	<b>Particulars</b>	<b>Details</b>
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

New Delhi  
03-09-2021

**Sd/-**

**Veena Aggarwal**

Director  
DIN-00060415

**PARTICULARS OF EMPLOYEES**

Pursuant to provisions of section 197 of the Companies Act, 2013 and Rule 5(2) & 5(3) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the details of remuneration of the employees are given below:

**(a) Top 10 Employee in terms of remuneration who were Employed throughout the financial year 2020-21:**

S No	Name	Designation	Annual Gross	Nature Of Employment (Whether Contractual or Otherwise)	Qualification and experience of the employee	Date of Commencement of Employment	If employee is relative of any Director or Manager, provide the name of such Director of Manager	Last Employment before joining the Company	% of Equity Capital held
1	Mr. Binay Kumar	CFO	5,13,365	Otherwise	LLB-CS(Inter)	01-04-2014	No	NA	1.03
2	Ms. Shweta Agarwal	Company Secretary	1,80,000	Otherwise	Company Secretary Mn. No.- A27057	03-02-2017	No	NA	0.36
3	Mahadeo Singh	Accounts Assistant	2,21,000	Otherwise	Graduate	NA	No	NA	0.04
4	Latita Devi	Accounts Assistant	63,200	Otherwise	Graduate	NA	No	NA	0.13
5	Sonit Goel	Field Boy	31,665	Otherwise	Graduate	NA	No	NA	0.06

- (b) Employees who were in the receipt of remuneration aggregating Rs. 1,02,00,000 or more per annum : N.A  
(c) Employed for part of the financial year and was in receipt of remuneration not less than Rs. 8,50,000 per month : N.A.  
(d) Employee who was in receipt of remuneration in excess of that drawn by the Managing Director or whole time director or manager and holds by himself or along with his spouse and dependent children, not less than 2% of the equity shares of the Company : NA

**Note:**

- 1 There were no employee in the Company, throughout the financial year or part of the year, who were in receipt of remuneration aggregating Rs. 1,02,00,000 or more per annum or Rs. 8,50,000 per month.

**By order of the Board of Directors**  
**For Srinarayan Rajkumar Merchants Limited**  
Sd/-  
**(V.K. Sureka)**  
**Mg. Director**

**Date: 03-09-2021**  
**Place: New Delhi**



**Charanjit Singh & Associates**  
Chartered Accountants

#13, St. No. 2, Gurudwara Road,  
Jawahar Colony, NIT,  
Faridabad - 121005  
Mobile : 087008-24272  
E-mail : cacharanjit@ymail.com

**INDEPENDENT AUDITOR'S REPORT**

**TO THE MEMBERS OF SRI NARAYAN RAJ KUMAR MERCHANTS LIMITED**

**Report on the Audit of the Standalone Financial Statements**

**Opinion:**

We have audited the accompanying Financial Statements of **SRI NARAYAN RAJ KUMAR MERCHANTS LIMITED** ("the Company"), which comprises the Balance Sheet as at **March 31, 2021**, the Statement of Profit and Loss, the Statement of changes in Equity and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information.

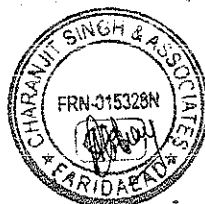
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards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

**Basis for Opinion:**

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

**Emphasis of Matters: -**

We draw your attention to Notes No.22 to the Financial Statements, which describe about "Impact of Covid-19"-Uncertainty arising from COVID 19 pandemic and impacting the Company's operations and estimates related to carrying value of property, plant and equipment, inventories, receivables, and other assets, which are dependent on future developments regarding the severity and duration of the pandemic.



## 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).	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, 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 2020-21	Income Tax Return of the company for the AY 2020-21 has not been filed till date and tax and interest thereon has been duly deposited.
Loans / Advances	No agreement for Loans & advances given / taken shown to us & therefore the basis for such transactions are not verifiable
Loans, Advances, Sundry Debtors and Sundry Creditors	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.





## **Information Other than the Financial Statements and Auditor's Report Thereon:**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon.

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

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

If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

## **Management's Responsibility for the Financial Statements:**

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Rules, 2015, as amended.

This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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



## Auditor's Responsibility for the Audit of the Financial Statement:

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

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

-Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

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

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

-Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

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



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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the 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 section 143(3) of the Act, based on our audit, 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 appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid Financial Statements comply with the AS specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021, from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- 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) Rule 2014, as amended in our opinion and to the best of our information and according to the explanation given to us:-



i) the Company, as detailed in Note No. 22 to the standalone financial statements, has disclosed the impact of pending litigations on its financial position as at 31 March 2021,

ii) The Company did not have any long-term contracts including derivative contracts for which they were any material foreseeable losses under the applicable law or accounting standards.

iii) The Company has not transfer unpaid-dividend of Rs.9,389/- pertaining to previous years to the Investor Education and Protection Fund.

2. 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 Act, we give in the "Annexure B", a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

**For Charanjit Singh & Associates**  
**Chartered Accountants**

FRN No: 15372/N



(Abha Khandelwal)

PARTNER

M. No: 540408

UDIN: 21540408AAAAAR5711

Date:- 28-06-2021

Place:- New Delhi

## Annexure – A to the Independent Auditors' Report

(Referred to in paragraph 1 (f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of SRI NARAYAN RAJ KUMAR MERCHANTS LIMITED of even date)

### Report on the Internal Financial Controls over financial reporting 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** ("the Company") as of March 31, 2021 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 of the Company.



## Meaning of Internal Financial Controls over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Company's assets that could have a material effect on the financial statements.

## 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, to the best of our information and according to the explanations given to us, 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 March 31, 2021 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (ICAI).

For Charanjit Singh & Associates  
Chartered Accountants

FRN: 0153281N

  
(Abhay Khandelwal)

PARTNER

M. No: 540408

UDIN: 21540408AAAAAR5711

Date:- 28-06-2021

Place:- New Delhi

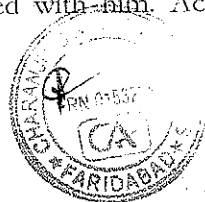
Annexure – B to the Independent Auditor's Report:

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

- (i)
  - (a) According to the information and explanations given to us, the Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.
  - (b) The fixed assets were physically verified by the Management in accordance with a regular programme of verification which, in our opinion, provides for physical verification of all the fixed assets at reasonable intervals. According to the information and explanation 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.
- (ii) According to information and explanations give to us, the management of the Company has conducted physical verification at reasonable intervals of inventories during the period and no material discrepancies have been noticed during such verification.
- (iii) In our opinion and according to the information and explanation given to us, the Company has granted unsecured loan to the companies, firms or other parties covered in the register maintained under section 189 of the Companies Act, 2013 and with respect to the same:
  - (a) in our opinion the terms and conditions of grant of such loans are not, prima facie, prejudicial to the Company's interest
  - (b) The schedule of repayment of principal has been stipulated wherein the principal amounts are repayable on demand and since the repayment of such loans has not been demanded, in our opinion, repayment of the principal amount is regular. Further, the receipts of the interest are regular.
  - (c) there is no overdue amount in respect of loans granted to such company.
- (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 Act in respect of loans, investments, guarantees and security.
- (v) The Company has not accepted any deposits during the year and does not have any unclaimed deposits as of March 31, 2021 and therefore, the provisions of the Clause 3 (v) of the Order are not applicable to the Company.
- (vi) To the best of our knowledge and explanation given to us, the provisions of maintenance of cost records under sub section (1) of Section 148 of the Act are not applicable to Company for the financial year 2020-21. Accordingly, Clause (vi) of Order is not applicable.



- (vii) To the best of our knowledge and according to the information and explanations given to us, in respect of statutory dues:-
- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Employees' State Insurance, Income tax, Goods and Service Tax and cess to the appropriate authorities.
  - (b) There were no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income tax, Goods and Service Tax and cess as at 31st March, 2021 for a period of more than six months from the date they became payable.
  - (c) The dues outstanding in respect of income-tax, on account of any dispute, are as duly demarcated in Note No. 22 of the Financial Statements.
- (viii) The Company does not have any loans or borrowings from any financial institution, banks, government, or debenture holders during the year. Accordingly, Clause (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 instruments) and term loans during the year. Accordingly, Clause (ix) of Order is not applicable.
- (x) According to the information and explanation given to us, no material fraud by the Company or on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and explanations given to us, the Company has paid / provided managerial remuneration in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Act.
- (xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company in terms of section 406 of the Companies Act, 2013. Accordingly, Clause (xii) of the order is not applicable.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of The Companies Act, 2013 where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable Accounting Standards.
- (xiv) According to the information and explanations give to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, Clause (xiv) of the order is not applicable.
- (xv) According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, Clause (xv) of the Order is not applicable.

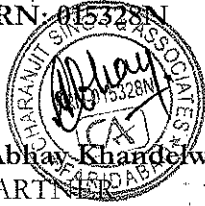




(xvi) According to the information and explanations given to us the Company is in NBFC activities and is Registered under section 45-IA of the Reserve Bank of India Act, 1934.

For Charanjit Singh & Associates  
Chartered Accountants

FRN: 015328N



(Abhay Khandelwal)

PARTNER

M. No: 540408

UDIN: 21540408AAAAAR5711

Date:- 28-06-2021

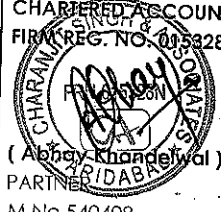
Place:- New Delhi

**SRI NARAYAN RAJ KUMAR MERCHANTS LIMITED**  
**BALANCE SHEET AS AT 31 MARCH 2021**

	Notes	As at 31 MARCH,2021 (Rs.)	As at 31st March,2020 (Rs.)	As at 1st April,2019 (Rs.)
<b>ASSETS</b>				
<b>Non-current assets</b>				
Property , Plant & Equipment	1	3,797.04	3,797.04	19,649.76
Intangible Assets	1	-	-	-
Capital Work in Progress	1	-	-	-
<b>Financial Assets:</b>				
Investments	2	162,022,801.61	162,187,494.61	172,423,953.20
Long Term Loans & Advances	3	196,282,789.00	273,866,647.00	241,485,459.00
<b>Other Non Current Assets</b>	4	362,943.45	388,349.49	327,084.82
<b>Sub-total - Non Current assets</b>		<u>358,672,331.10</u>	<u>436,446,288.14</u>	<u>414,256,146.77</u>
<b>CURRENT ASSETS</b>				
Inventories	5	37,939,009.00	37,939,009.00	39,773,426.00
<b>Financial Assets:</b>				
Trade Receivables	6	6,369,575.00	6,369,575.00	115,500.00
Cash & Bank Balances	7	7,622,748.54	26,900,940.14	20,293,976.69
Short Term Loans & Advances		-	-	-
<b>Current Tax Assets(net)</b>		-	-	-
<b>Other Current Assets</b>	8	6,090,126.00	6,163,861.74	5,954,794.74
<b>Sub-total - Current assets</b>		<u>58,021,458.54</u>	<u>77,373,385.88</u>	<u>66,137,697.43</u>
<b>TOTAL - ASSETS</b>		<u><b>416,693,789.64</b></u>	<u><b>513,819,674.02</b></u>	<u><b>480,393,844.20</b></u>
<b>EQUITY AND LIABILITIES</b>				
<b>SHAREHOLDERS' FUNDS</b>				
Equity Share Capital	9	50,423,250.00	50,423,250.00	50,423,250.00
Other Equity	10	215,023,411.65	215,845,175.09	206,808,332.34
<b>Sub-total - Shareholders' funds</b>		<u>265,446,661.65</u>	<u>266,268,425.09</u>	<u>257,231,582.34</u>
<b>NON CURRENT LIABILITIES</b>				
<b>Financial Liabilities</b>				
Long Term Borrowings	11	-	-	-
<b>Net Deferred Tax Liability</b>		-	-	-
<b>Sub-total - Non-current liabilities</b>		<u>-</u>	<u>-</u>	<u>-</u>
<b>CURRENT LIABILITIES</b>				
<b>Financial Liabilities</b>				
Current Borrowings	11	-	-	47,476,441.00
Other Financial Liability	11	-	-	-
Trade Payables	12	61,969.00	60,644.00	60,869.00
<b>Other Current Liabilities</b>	13	114,465,960.00	212,652,745.00	141,694,915.00
<b>Short Term Provisions</b>	14	36,719,198.99	34,837,859.93	33,930,036.86
<b>Current Tax Liability(net)</b>		-	-	-
<b>Sub-total - Current liabilities</b>		<u>151,247,127.99</u>	<u>247,551,248.93</u>	<u>223,162,261.86</u>
<b>TOTAL - EQUITY AND LIABILITIES</b>		<u><b>416,693,789.64</b></u>	<u><b>513,819,674.02</b></u>	<u><b>480,393,844.20</b></u>

Significant Accounting Policies and Other Notes on financial statements 22

As per our report of even date  
For Charanjit Singh & Associates  
CHARTERED ACCOUNTANTS  
FIRM REG. NO. 005328N  
(Abhay Khandelwal)  
PARTNER  
M.No.540408  
UDIN: 21540408AAAAAR5711  
Place : New Delhi  
Date : 28.06.2021



*(Signature)*  
(V. K. SUREKA)  
MG. DIRECTOR  
DIN: 00060160  
*(Signature)*  
(BINAY KUMAR)  
CFO

*(Signature)*  
(VEENA AGARWAL)  
DIRECTOR  
DIN: 00060415  
*(Signature)*  
(SHWETA AGARWAL)  
CO. SECRETARY  
ACS: 27057

**SRI NARAYAN RAJ KUMAR MERCHANTS LIMITED**  
**STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021**

NOTES	Year Ended 31.03.2021 Rs.	Year Ended 31.03.2020 Rs.
<b>INCOME</b>		
Revenue from operations	15	-
Other Income	16	4,056,591.46
	<u>8,664,009.00</u>	<u>40,959,301.49</u>
	<u>8,664,009.00</u>	<u>45,015,892.95</u>
<b>EXPENDITURE</b>		
Cost of Materials Consumed		-
Purchase of Stock-in-Trade	17	-
Changes in inventories of finished goods, Work in Process and Stock-in-Trade	18	2,200,000.00
Employee Benefits Expenses	19	1,834,417.00
Other Expenses	20	1,009,330.00
Finance Cost (Net)	21	405,203.60
Depreciation and amortization expense	1	14,108.00
Total Expenses		-
	<u>1,428,641.60</u>	<u>30,807,567.53</u>
<b>Profit before tax</b>		<b>7,235,367.40</b>
<b>Tax expense:</b>		<b>14,208,325.42</b>
(1) Current tax		
MAT Utilised		(1,927,156.65)
MAT Credit Entitlement		(723,536.74)
(2) Deferred tax		-
<b>Profit after Tax</b>		<b>(25,406.04)</b>
Other Comprehensive Income		4,559,267.96
Less: Provision for Tax On Other Comprehensive Income		(164,693.00)
<b>Total Comprehensive Income</b>		<b>45,817.59</b>
<b>Earning per equity share: - Basic &amp; Diluted</b>		<b>4,440,392.56</b>
		<b>6,661,901.03</b>
<b>Significant Accounting Policies and Other Notes on financial statements</b>	22	0.89
		1.34

As per our report of even date

For Charanjit Singh & Associates

CHARTERED ACCOUNTANTS

CHARTERED ACCOUNTANTS



( Abhay Khandelwal )

PARTNER

M.No.540408

UDIN: 21540408AAAAAR5711

Place : New Delhi

Date : 28.06.2021

(V. K. SUREKA)

MG. DIRECTOR  
DIN: 00060160

(BINAY KUMAR)

CFO

(VEENA AGARWAL)

DIRECTOR

DIN: 00060415

(SHWETA AGARWAL)

CO. SECRETARY

ACS: 27057

## CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31.3.2021

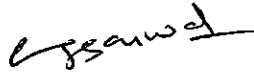
	2020-21 Rs.	2019-20 Rs.
<b>A. Cash Flow from operating activities:</b>		
Net Profit / (Loss) before tax & Extra Ordinary Items	7,235,367.40	14,208,325.42
Other Comprehensive Income	-	-
Adjustment for:	164,693.00	3,372,617.60
Depreciation	-	1,411.53
Dividend Received	-	(118,000.00)
Impact of measuring investments at Fair Value	164,693.00	3,372,617.60
Interest Received	(8,664,009.00)	(7,736,743.00)
Operating Profit/(Loss) before Working Capital changes	(1,428,641.60)	6,354,993.95
Adjustment for:		
Trade & other Receivables	-	(6,254,075.00)
Inventories	-	1,834,417.00
Changes in Non Current Assets'	73,735.74	-
Changes in Provisions	1,927,157.06	-
Trade payables	(98,185,460.00)	70,957,605.00
Cash Generated from Operations	(97,613,208.80)	72,892,940.95
Direct Taxes Paid (Net)	(7,912,849.39)	(1,161,374.00)
Net Cash from Operating Activities	(105,526,058.19)	71,731,566.95
<b>B. Cash Flow from Investing Activities:</b>		
Purchases/Sales of Fixed Assets (Net)	-	14,441.09
Purchases/Sale of Investments ( Net)	-	6,863,840.99
Loans given/Received back ( Net)	77,583,858.00	(32,381,188.00)
Interest Received	8,664,009.00	7,736,743.00
Dividend Received	-	118,000.00
Net Cash generated in Investing Activities	86,247,867.00	(17,648,162.92)
<b>C. Cash Flow from Financing Activities:</b>		
Increase/( decrease) in secured/unsecured Borrowings	-	47,476,441.00
Net cash generated in Financing Activities	-	47,476,441.00
Net Change in Cash and Cash Equivalents (A+B+C)	(19,278,191.19)	6,606,963.03
Cash and Cash Equivalents as at 1st April(Opening Balance)	26,900,939.72	20,293,976.69
Cash and Cash Equivalents as at 31st March (Closing Balance)	7,622,749.75	26,900,939.72

For Charanjit Singh & Associates  
 CHARTERED ACCOUNTANTS  
 FIRM REG. NO. 015328N  
 CHARTERED ACCOUNTANTS

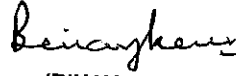
( Abhay Khandelwal )  
 PARTNER

M.No.540408  
 UDIN: 21540408AAAAAR5711  
 Place : New Delhi  
 Date : 28.06.2021

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

  
 VEENA AGARWAL )  
 DIRECTOR  
 DIN: 00060415

  
 (SHWETA AGARWAL)  
 COMPANY SECRETARY  
 ACS :27057

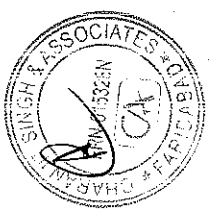
  
 (BINAY KUMAR )  
 CFO

NOTE '1'

A. PROPERTY, PLANT & EQUIPMENT

DESCRIPTION OF ASSETS	GROSS BLOCK										DEPRECIATION WRITTEN OFF			NET BLOCK	
	AS ON 01.04.2019 (Rs.)	ADDITIONS DURING THE YEAR (Rs.)	SALES/ DISPOSAL DURING THE YEAR (Rs.)	AS ON 31.03.2020 (Rs.)	ADDITIONS DURING THE YEAR (Rs.)	SALES/ DISPOSAL DURING THE YEAR (Rs.)	AS ON 31.03.2020 (Rs.)	ADJUSTED ON SALES/ DISPOSAL (Rs.)	FOR THE PERIOD (Rs.)	UPTO 31.03.2020 (Rs.)	ADJUSTED ON SALES/ DISPOSAL (Rs.)	UPTO 31.03.2021 (Rs.)	AS ON 31.03.2020 (Rs.)	AS ON 31.03.2021 (Rs.)	AS ON 31.03.2019 (Rs.)
LAND															
BUILDING & OWNERSHIP FLATS	53,061.30		0.42	53,061.08		337.56	38,620.41								14,768.65
COMPUTERS	272,672.65			272,672.65		1,083.97	268,875.54					3,797.11	3,797.11	4,881.11	
TOTAL(A)	325,734.15		0.42	325,734.15		1,411.53	307,495.95					3,796.65	3,797.11	19,649.76	
	(225,734.15)		(14,411.09)	(311,293.00)		(6,217.87)	(206,084.39)					(14,411.09)	(1,706.65)	(42,266.24)	

Shree  
Binnay Kumar  
Agarwal



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

As at 31st 01.04.2019 Rs.	Market Value of Investment	As at 31st 31.03.2020		PARTICULARS	Numbers of Shares	Paid up and Face Value Rs.	Cost as at 31.03.2021 Rs.	Market Value of Quoted Investment Rs.
		Rs.	Rs.					
<b>IN SHARES &amp; SECURITIES</b>								
<b>A</b>								
128,000.00	90,000	128,000.00	90,000	Quoted Him Ispat Limited	9000	10/-	128,000.00	90,000
814,961.40	14,131,700	814,961.40	14,131,700	Biharji Ispat Udyog Limited	243650	10/-	814,961.40	14,131,700
2,515,974.10	6,749,600	2,515,974.10	1,917,500	Kamadgiri Fashion Limited	59000	10/-	2,515,974.10	1,755,250
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
<b>8,539,997.50</b>	<b>98,019,700</b>	<b>8,539,997.50</b>	<b>93,187,600</b>				<b>8,539,997.50</b>	<b>93,025,350</b>
<b>B</b>								
150,000.00	213,300.00	150,000.00	189,900.00	Unquoted Bhama Properties (P) Ltd.	15000	10/-	150,000.00	189,900
83,518.00	117,763.20	83,518.00	125,990.40	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	Jolindra Steel & Tubes Limited	130208	10/-	12,500,000.00	12,500,000
120,000.00	153,912.00	120,000.00	152,544.00	Ram Forgings Private Limited	1200	100/-	120,000.00	152,544
500,000.00	50,000.00	500,000.00	556,000	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	4,958,000.00	Taanaz Fashions (India) Pvt.Ltd	40000	100/-	4,000,000.00	4,958,000
4,800,000.00	4,224,000.00	-	-	Modgen Fashion Pvt.Ltd	480000	10/-	-	-
49,000.00	592,900.00	49,000.00	592,694.20	Eurospa Terry Towels Pvt.Ltd (share sold during their year)	200000	10/-	-	-
1,662,266.00	74,675.00	1,662,266.00	74,675.00	Synergy Frightways Pvt.Ltd	490	100/-	49,000.00	592,694
610,907.00	610,907.00	610,907.00	610,907.00	Puranmal Foods India Pvt.Ltd.	74675	100/-	1,662,266.00	74,675
3,878,786.00	3,855,403.00	3,878,786.00	3,897,632.00	Admir Hotels Pvt.Ltd	1900	10/-	610,907.00	610,907
17,522,893.00	17,522,893.00	17,522,893.00	17,522,893.00	Biharji Infotech Pvt.Ltd	34900	100/-	3,878,786.00	3,895,189
49,377,370.00	49,404,253.20	44,577,370.00	46,063,735.60	Idea International Pvt.Ltd	50291	10/-	17,522,893.00	17,522,893
25,000,000.00	25,000,000.00	25,000,000.00	22,936,159.01	Mutual Fund/ Venture Capital Fund Ask Pravi Private Equity Opportunities Fund ( See Note Below)	240	240	44,577,370.00	46,061,292.60
<b>82,917,367.50</b>	<b>172,423,953.20</b>	<b>78,117,367.50</b>	<b>162,187,494.61</b>				<b>76,053,526.51</b>	<b>162,022,801.61</b>

(Add: impact of measuring investments at Fair Value)

Grand Total (A + B+C)

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



Shivika

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V. S. Srinivasan

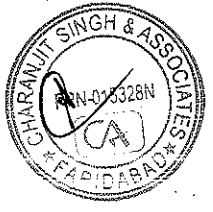
<b>FINANCIAL ASSETS</b>			
<b>NOTE - 3 : LONG TERM LOANS &amp; ADVANCES</b>			
<b>LOANS AND ADVANCES (Unsecured, considered good)</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 01.04.2019</b>
Loans (including interest)			
To Related Party			
To Other	79,091,235.00	180,509,093	120,528,343.00
Advances recoverable in cash or in kind or for value to be received.	187,134.00	187,134	5,939,349.00
For Capital Contracts			
For Others :	30,184,419.00	30,184,419	20,637,500.00
To Related Party			
To Others	59,800,000.00	59,800,000	6,090,000.00
( refer Item no. 4 in Note no. 21 B)	27,020,001.00	3,186,001	88,290,267.00
	<b>196,282,789.00</b>	<b>273,866,647.00</b>	<b>241,485,459.00</b>
<b>NOTE - 4 : OTHER NON CURRENT ASSETS</b>			
Deferment of Processing Charges as per Ind AS	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 01.04.2019</b>
	362,943.45	388,349.49	327,084.82
<b>CURRENT ASSETS</b>			
<b>NOTE - 5 : INVENTORIES</b>			
( As per inventories taken, valued and certified by the management)	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 01.04.2019</b>
Shares & Securities ( as per Note)	37,939,009.00	37,939,009.00	39,773,426.00
	<b>37,939,009.00</b>	<b>37,939,009.00</b>	<b>39,773,426.00</b>
<b>FINANCIAL ASSETS</b>			
<b>NOTE - 6 : TRADE RECEIVABLES</b>			
<b>SUNDRY DEBTORS (Unsecured, considered good)</b>	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 01.04.2019</b>
Outstanding for more than six months			
Considered goods	5,340,575.00	5,340,575.00	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	1,029,000	
	<b>6,369,575.00</b>	<b>6,369,575.00</b>	<b>115,500.00</b>
<b>NOTE - 7 : CASH AND BANK BALANCES</b>			
	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 01.04.2019</b>
Cash in Hand (as per Books & Certified)	2,474,052.19	1,681,352.19	158,672.19
Balances with Scheduled Banks In Current Accounts	5,148,696.35	25,219,587.95	20,135,304.50
	<b>7,622,748.54</b>	<b>26,900,940.14</b>	<b>20,293,976.69</b>
<b>NOTE - 8 : OTHER CURRENT ASSETS</b>			
	<b>As at 31.03.2021</b>	<b>As at 31.03.2020</b>	<b>As at 01.04.2019</b>
Income Tax Payments & Tax Deducted At Source	3,063,909.00	2,414,108.00	2,681,588.00
Mat Credit Entitlements	3,026,217.00	3,749,753.74	3,273,206.74
	<b>6,090,126.00</b>	<b>6,163,861.74</b>	<b>5,954,794.74</b>

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NOTE 9: SHARE CAPITAL	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
<b>AUTHORISED</b>			
5,250,000 (5,250,000) Equity Shares of Rs. 10/- each	52,500,000.00	52,500,000.00	52,500,000.00
<b>ISSUED SUBSCRIBED AND PAID UP</b>			
5,250,000 (5,250,000) Equity Shares of Rs. 10/- each	52,000,000.00	52,000,000.00	52,000,000.00
<b>SUBSCRIBED AND PAID UP</b>			
4,978,900 (4,978,900) Equity Shares of Rs. 10/- each fully paid up in Cash	49,789,000.00	49,789,000.00	49,789,000.00
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>

Share holders holding 5% or more of shareholding	As at 31.03.2021		As at 31.03.2020		As at 31.03.2019	
	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) Biharji Ispat Udyog Ltd.	265,000.00	5.32%	265,000.00	5.32%	265,000.00	5.32%
h) Biharji Fancy Fibers & Fabrics Ltd.	451,200.00	9.06%	451,200.00	9.06%	355,000.00	7.13%

NOTE - 10 : OTHER EQUITY	As at 31.03.2021	As at 31.03.2020	As at 31.03.2019
<b>REVALUATION RESERVE(Transferred to IND AS Transition Reserve)</b> (On revaluation of Factory Land) Balance brought forward Less: Transfer to IND AS Transition Reserve			
<b>RBI RESERVE FUND FOR NBFC</b> Balance Brought Forward Add: Transferred from Profit & Loss Account	23,095,000.05	23,095,000.05	19,775,000.05
<b>RBI RESERVE FUND for NBFC</b> (Contingent Provisions against Standard Assets ) Balance Brought Forward Add: Transferred from Profit & Loss Account	309,000.00	309,000.00	309,000.00
<b>SHARE PREMIUM ACCOUNT</b> Balance brought forward	44,000,000.00	44,000,000.00	44,000,000.00
<b>PROFIT &amp; LOSS ACCOUNT</b> Balance Brought forwards Profit for the Year Income Tax paid for early year Adjustments For : MAT Credit Entitlement Income Tax for earlier year Transferred to RDI Reserve Fund for NBFC Contingent Provisions against Standard Assets	86,269,676.87 4,559,267.96 -	74,798,478.73 9,096,256.42 -	61,888,457.08 16,622,671.65 (390,850.00)
<b>Other Retained Earning</b> IND AS Transition Reserve Balance brought forward Add: Transfer from Revaluation Reserve	(5,262,156.00)	2,374,942	(3,320,000.00)
<b>Other Comprehensive Income:</b> Balance Brought Forward For the Year	62,171,498.17 (118,875.41)	64,605,853.56 (2,434,355.39)	64,605,853.56
	<u>215,023,411.65</u>	<u>215,845,175.09</u>	<u>206,808,332.34</u>

NOTE - 11 : BORROWINGS	As at 31.03.2021		As at 31.03.2020		As at 01.04.2019	
	Long Term	Short Term	Long-term	Short Term	Long-term	Short Term
<b>II. UNSECURED</b>						
<b>From Related Parties:</b>						
From Bodies Corporate						
<b>From Other than Related Parties:</b>						
From Bodies Corporate						47,476,441.00
						<u>47,476,441.00</u>

*Shweta*, *Bhavya*, *Sanjay*





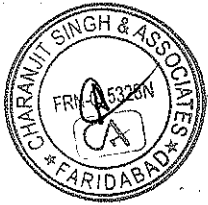
NOTE - 12 : TRADE PAYABLES			
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
Expenses Payable	61,969.00	60,644.00	60,869.00
	<u>61,969.00</u>	<u>60,644.00</u>	<u>60,869.00</u>
NOTE - 13 : OTHER CURRENT LIABILITIES			
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
<b>Loans Liabilities</b>			
Advances from Customers			
From Related Party			
Other	91,460,000.00	98,860,000	18,320,000
Claim Payable	2,995,000.00	93,595,000	123,365,526
Other Liabilities	20,000,000.00	20,000,000	-
	10,960.00	197,745	9,389
	<u>114,465,960.00</u>	<u>212,652,745</u>	<u>141,694,915</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 at the year end.			
NOTE - 14 : SHORT TERM PROVISIONS			
	As at 31.03.2021	As at 31.03.2020	As at 01.04.2019
For Income Tax	12,802,546.65	10,875,390	9,029,305
For tax on comprehensive income	23,916,652.34	23,962,470	24,900,732
	<u>36,719,198.99</u>	<u>34,837,860</u>	<u>33,930,037</u>

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

SRI NARAYAN RAJ KUMAR MERCHANTS LIMIT

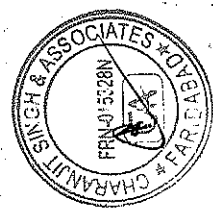
Sl. No.	Name of Company	Opening Stocks		Purchases		Transfer to Investments		Closing Stocks		Cost or estimate realisable Value whichever is low.
		Nos.	Amount 2018	Nos.	Amount 2019	Nos.	Amount	Nos.	Amount	
			Rs.		Rs.		Rs.		Rs.	Rs.
<b>A. QUOTED - SHARES</b>										
	Biharji Ispat Udyog Ltd.	221,000	773,500	-	773,500	-	-	221,000	773,500	773,500
	Quality Synthetic Industries Ltd.	344,711	25,101,175	-	25,101,175	-	-	344,711	25,101,175	25,101,175
	Poonam Pharma Ltd.	2,000	27,860	-	27,860	-	-	2,000	27,860	27,860
	<b>TOTAL 'A'</b>	<b>567,711</b>	<b>25,902,535</b>	<b>-</b>	<b>25,902,535</b>	<b>-</b>	<b>-</b>	<b>567,711</b>	<b>25,902,535</b>	<b>25,902,535</b>
<b>B MUTUAL FUND</b>										
	Kotak Select Focus -Div	-	-	-	-	-	-	-	-	-
	<b>TOTAL 'B'</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>C UNQUOTED</b>										
	Biharji Fancy Fibre & Fabrics Ltd.	240,000	603,000	-	603,000	-	-	240,000	603,000	603,000
	SKD Estates Pvt.Ltd.	15,000	1,941,000	-	1,941,000	-	-	15,000	1,941,000	1,941,000
	Rattan Infotech Pvt.Ltd	1,500	150,000	-	150,000	-	-	1,500	150,000	150,000
	Magnum Products Pvt.Ltd	14,000	140,000	-	140,000	-	-	14,000	140,000	140,000
	Jagruti Synthetics Ltd.	205,200	1,649,808	-	1,649,808	-	-	205,200	1,649,808	1,649,808
	Shri Narayan Steel Industries Pvt.Ltd	9,317	1,674,728	-	1,674,728	-	-	9,317	1,674,728	1,674,728
	Sureka Tubes Industries Pvt.ltd	28,385	3,141,638	-	3,141,638	-	-	28,385	3,141,638	3,141,638
	V.k. Flats Pvt.Ltd	18,610	2,000,500	-	2,000,500	-	-	18,610	2,000,500	2,000,500
	GI Land & Housing Pvt.Ltd	7,000	700,000	-	700,000	-	-	7,000	700,000	700,000
	Sarvome Housing Pvt.Ltd	900	900	-	900	-	-	900	900	900
	Bills Sollars Pvt.Ltd	-	-	-	-	-	-	-	-	-
	Biharji Developer Pvt.Ltd	1,760	17,600	-	17,600	-	-	1,760	17,600	17,600
	Biharji Highrise Pvt.Ltd	880	8,800	-	8,800	-	-	880	8,800	8,800
	Biharji Properties Pvt.Ltd	850	8,500	-	8,500	-	-	850	8,500	8,500
	<b>TOTAL 'C'</b>	<b>543,402</b>	<b>12,000,674</b>	<b>-</b>	<b>12,036,474</b>	<b>-</b>	<b>-</b>	<b>543,402</b>	<b>12,036,474</b>	<b>12,036,474</b>
	<b>TOTAL A + B + C</b>	<b>1,111,113</b>	<b>37,903,209</b>	<b>-</b>	<b>37,939,009</b>	<b>-</b>	<b>-</b>	<b>1,111,113</b>	<b>37,939,009</b>	<b>37,939,009</b>

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

Shree

Biharji

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# SRI NARAYAN RAJ KUMAR MERCHANTS LIMITED

## NOTES 15 : REVENUE FROM OPERATIONS

	Year ended 31.03.2021	Year ended 31.03.2020
Sales of Unquoted Shares	-	2,200,000.00
Sales of Mutual Funds	-	1,856,591.46
	-	<b>4,056,591.46</b>

## NOTES 16 : OTHER INCOME

	Year ended 31.03.2021	Year ended 31.03.2020
Interest (Tax deducted at source Rs 7,73,674/- (Rs.8,44,309/-)	8,664,009.00	7,736,743.00
Profit on sales of Flats	-	33,104,558.49
Dividend	-	118,000.00
	<b>8,664,009.00</b>	<b>40,959,301.49</b>

## NOTES 17 : PURCHASE OF STOCK IN TRADE

	Year ended 31.03.2021	Year ended 31.03.2020
Unquoted Shares	-	2,200,000.00
	-	<b>2,200,000.00</b>

## NOTES 18 : CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK IN TRADE

	Year ended 31.03.2021	Year ended 31.03.2020
<b>STOCKS AT COMMENCEMENT OF THE YEAR</b>		
Shares & Securities	37,939,009.00	39,773,426.00
<b>STOCKS AT CLOSE OF THE YEAR</b>		
Shares & Securities	37,939,009.00	37,939,009.00
<b>INCREASE / (DECREASE) IN STOCKS</b>	-	<b>1,834,417.00</b>

## NOTES 19 : EMPLOYEE BENEFIT EXPENSES

	Year ended 31.03.2021	Year ended 31.03.2020
Salary Wages Bonus & Allowances	1,009,330.00	1,351,612.00
	<b>1,009,330.00</b>	<b>1,351,612.00</b>

## NOTES 21 : FINANCE COST

	Year ended 31.03.2021	Year ended 31.03.2020
Interest Paid		
To Others -Related Party	14,108.00	1,938,957.00
	<b>14,108.00</b>	<b>1,938,957.00</b>

## NOTES 20 : OTHER EXPENSES

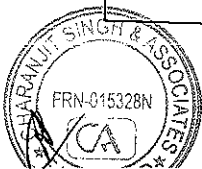
	Year ended 31.03.2021	Year ended 31.03.2020
Listing and Filing Fee	91,800.00	126,000.00
Traveling, Conveyance & Vehicles Expenses	-	820.00
Miscellaneous Expenses	36,796.60	20,105,545.00
Gst Charges	34,107.00	31,568.00
Legal & Professional charges	189,500.00	71,000.00
<b>Auditors' Remuneration:</b>		
As Audit Fee	30,000.00	30,000.00
Repairs & Maintenance	15,000.00	15,000.00
Bad Debts written off	-	3,094,487.00
Director's Meeting Fee	8,000.00	6,750.00
	<b>405,203.60</b>	<b>23,481,170.00</b>

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*Benevolent*

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**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 2021 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 accrued 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**

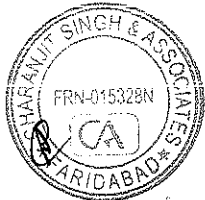
Stock of Shares and Securities are valued at lower of cost or estimated realisable value.

**(h) Contingent Liabilities**

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

**(i) Taxes on Income**

*Shweta*, *Bansal*, *Bansal*, *Agarwal*



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
Kamadgiri 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 The Income tax department has carried out a search and seizer operation on 6th and 7th 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

B 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.

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 single 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 company 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.

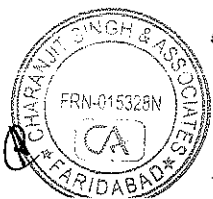
Estimated amount of capital contracts remaining to be executed Rs 3,01,84,419. (Previous Year Rs. 3,01,84,419/-) against which advances paid Rs. 3,01,84,419/- (previous year Rs.3,01,84,419 ).

#### Deferred Tax Assets And Liabilities are adjusted on following:

Particulars	As on	For the year	As on
	31.03.2020	2020-21	31.03.2021
Depreciation	(1,005)	(66)	(939)
Provision for Doubtful Debts	116,014	7,590	108,424
Unabsorbed Capital Losses	273,341	17,882	255,459
Unabsorbed Business Losses	-	-	-
	<u>388,349</u>	<u>25,406</u>	<u>362,943</u>

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 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.



Sharma

Bainyapur

Ugawal

Particulars	Current year	Previous year
Profit after tax as per Profit and Loss Account	4,440,393	6,661,901
Average number of Equity Shares (Face value) of Rs.10/- each.	4,978,900	4,978,900
Basic and Diluted EPS (In rupees)	0.89	1.34

24 RELATED PARTY DISCLOSURE (AS IDENTIFIED BY THE MANAGEMENT), AS REQUIRED BY INDIAN ACCOUNTING STANDARD 'Ind AS-24' :

i) LIST OF RELATED PARTIES

(a) Where Control Exists:-

(i) Akshi Exports (P) Ltd.	(xxiii) Srinarayan Raj Kumar
(ii) Achal Estate Private Limited	(xxiv) Srinarayan Raj Kumar Merchants Ltd.
(iii) Bhama Properties (P) Ltd.	(xxv) Sureka Tubes Industries Pvt. Ltd.
(iv) Bihariji Fancy Fibers & Fabrics Ltd.	(xxvi) Taanz Fashions India Pvt. Ltd.
(v) Bihariji Infotech Pvt.Ltd.	(xxvii) Udayanchal Leasing Exports (P) Ltd.
(vi) Bihariji Ispat Udyog Ltd.	(xxviii) VL Estates (P) Ltd.
(vii) Bihariji Power Projects Pvt. Ltd.	(xxix) VL Land & Housing Pvt. Ltd.
(viii) Chakra Exports (P) Ltd.	(xxx) V.K. Flats Pvt. Ltd.
(ix) Deepak Hotels Private Ltd.	(xxxi) Vaishnudevi Properties Pvt. Ltd.
(x) G.L. Land and Housing Pvt, Ltd	(xxxii) Vee Em Infocentre Pvt. Ltd.
(xi) J.S.T. Engineering Services Ltd.	(xxxiii) VBM Estates Private Limited
(xii) Jofindra Steel & Tubes Ltd.	
(xiii) Magnum Products Pvt. Ltd	
(xiv) Modgen Fashions Private Limited	
(xv) Purnamal Foods India Pvt. Ltd.	
(xvi) Quality Synthetic Industries Ltd.	
(xvii) Ram Forgings Pvt. Ltd.	
(xviii) S.K.D. Estates Private Ltd.	
(ix) SSKS Estate Private Limited	
(xx) SSKS Buildwell Private Limited	
(xxi) Saroj Metal Works Pvt. Ltd.	
(xxii) Sri Narayan Steel Industries Pvt. Ltd.	

(b) Key Management Personnel

1	Mr. V.K., Suraka	(Managing Director)
2	Mr. Veena Agarwal	( Director)
3	Mr. Madav Singh	( Director)
	Mr. Ranveer Singh	( Director)
4	Mr. Binay Kumar	( CFO)

(c) Relative of key Management personnel (with whom transaction have taken place during the year).

NIL

(d) Other related parties

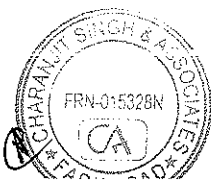
NIL

ii) TRANSACTION WITH RELATED PARTIES

TYPE OF RELATED PARTY	DESCRIPTION OF THE TRANSACTION	VOLUME OF THE TRANSACTIONS		AMOUNT OUTSTANDING			
		Current Year	Previous Year	RECEIVABLE		PAYABLE	
				Current Year	Previous Year	Current Year	Previous Year
Where Control Exists	Sales of Goods / Investments	-	-	-	-	-	-
	Purchases of Goods / Investments	-	-	-	-	-	-
	Interest Received(net of TDS)	8,014,208	7,551,719	-	-	-	-
	Loan Given	112,696,274	43,765,000	82,941,235	126,618,343	-	-
	Loan Given received back	222,128,340	2,225,000	-	-	-	-
	Loan Taken	-	61,300,000	-	-	-	47,476,441
	Interest Paid(net of TDS)	-	5,667,871	-	-	-	-
	Payment of statutory dues on behalf of related	-	-	-	-	-	-
	Reimbursement received for statutory dues paid	-	-	-	-	-	-
	Payment of statutory dues by related party on	-	-	-	-	-	-
	Reimbursement paid for statutory dues paid by	-	-	-	-	-	-
	Loan Taken repaid	49,157,319	85,797,000	-	-	-	-
Key Management Personnel	Director Sitting Fee	8,000	7,500	-	-	-	-
	Remuneration	513,365	552,893	-	-	-	-
	Loan Taken	20,300,000	13,000,000	-	-	91,460,000	18,320,000
	Loan Taken repaid	27,700,000	-	-	-	-	-
Relative of	-	-	-	-	-	-	
Other related parties	-	-	-	-	-	-	

NOTE: 1 In respect of above parties, there is no provision for doubtful debts as on 31<sup>st</sup> March, 2020 and no amount as been written off or written back during the year in respect of debts due from them.

2 Out of above certain transaction requires approval from members and Central Government, which are yet to be taken.



*Shanta*

*Binay Kumar*

*Binay Kumar*

(a) **Quantitative Details:**

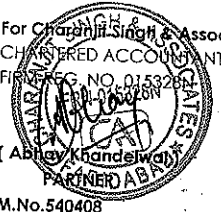
Name of Goods in Trade	UNITS	OPENING STOCKS		PURCHASES		SALES/ Transfer to Investment		CLOSING STOCKS	
		QUANTITY	AMOUNT Rs.	QUANTITY	AMOUNT Rs.	QUANTITY	AMOUNT Rs.	QUANTITY	AMOUNT Rs.
Shares & Securities	Nos.	1,111,113	37,939,009	-	-	-	-	1,111,113	37,939,009
		1,185,696	(39,773,426)	(220,000)	(2,200,000)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

- (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 Charanjit Singh & Associates  
 CHARTERED ACCOUNTANTS  
 FIRM REG. NO. 015328N  
 (Ajay Khandelwal)  
 PARTNER  
 M.No.540408  
 UDIN: 21540408AAAAAR5711  
 Place : New Delhi  
 Date : 28.06.2021



( V.K. Sureka )  
 MANAGING DIRECTOR  
 DIN: 00060160  
 ( VEENA AGARWAL )  
 DIRECTOR  
 DIN: 00060415

(SHWETA AGARWAL)  
 COMPANY SECRETARY  
 ACS :27057  
 (BINAY KUMAR)  
 CFO

**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, 1<sup>st</sup> Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata -700 001. (West Bengal)**  
**CIN: L51109WB1968PLC027338**

**BALLOT PAPER**

<b>S No</b>	<b>Particulars</b>	<b>Details</b>
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:

<b>S No</b>	<b>Item No.</b>	<b>No. of Shares held by me</b>	<b>I assent to the resolution</b>	<b>I dissent from the resolution</b>
<b>ORDINARY BUSINESS:</b>				
<b>Ordinary Resolution</b>				
1	To adopt the Audited Financial Statements for the financial year ended 31 <sup>st</sup> March, 2021 together with the Reports of the Board of Directors and Auditors thereon.			
2	To appoint a Director in place of, Smt. Veena Aggarwal (DIN: 00060415) who retires by rotation and, being eligible, offers himself for re- appointment			
<b>SPECIAL BUSINESS:</b>				
<b>Ordinary Resolution</b>				
3	To appoint Shri Vinayak Sureka (DIN: 08913245) as an Independent Director wef 01-04-2021 for a period of five years			
4	To approve entering into Transactions with Related Parties u/s 188 of the Companies Act, 2013			

**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 03, 2021.

Last date for remote e-voting is the close of working hours (05:00 P.M.) on Monday, 27<sup>th</sup> September, 2021 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 21<sup>st</sup> September, 2021.

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](http://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 28<sup>th</sup> September, 2021 and communicated to the MSEI & CSE where the shares of the company are listed

**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 53<sup>rd</sup> Annual General Meeting of the Company, to be held on Tuesday, the September 28, 2021 at 4:00 P.M at the Registered Office of the Company, Room No. 107, 1<sup>st</sup> 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
<b>ORDINARY BUSINESS-Ordinary Resolution</b>			
1.	To adopt the Audited Financial Statements for the financial year ended 31 <sup>st</sup> March, 2021 together with the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Veena Aggarwal (DIN: 00060415 ) who retires by rotation and, being eligible, offers herself for re- appointment.		
<b>SPECIAL BUSINESS-Ordinary Resolution</b>			
4.	. To appoint Shri Vinayak Sureka (DIN: 08913245) as an Independent Director for a period of five years wef 01-04-2021.		
5.	To approve entering into Transactions with Related Parties u/s 188 of the Companies Act, 2013		

Signed this .....day of..... 2021

Signature of shareholder

Affix Revenue Stamp
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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 53<sup>rd</sup> Annual General Meeting held at the Registered Office at Room No.-107, First Floor, Anand Jyoti Building 41 Netaji Subhas Road, Kolkata-700 001, on 28<sup>th</sup> September, 2021 at 4.00 P.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)

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### **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.