

SRI NARAYAN RAJKUMAR MERCHANTS LIMITED

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

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

CIN - L51109WB1968PLC027338

Dated: September 06, 2022

To,

Listing Department,
MCX Stock Exchange Limited,
Vibgyor Towers, 4th Floor, Plot No. C 62, G- Block, Opp.
Trident Hotel,
Bandra Kurla Complex, Bandra (E),
Mumbai-400 098

Calcutta Stock Exchange Ltd.
7, Lyons Range,
Kolkata – 700 001

Sub: REGULATION 34(1) LODR-2015 - ANNUAL REPORT-2021-22

Dear Sir,

In terms of Regulation 34(1) of the SEBI Listing Regulations-2015, please find enclosed herewith the **Annual Reports-2021-22** of our company.

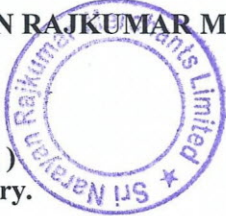
You are requested to kindly take the same on your record.

Thanking you,

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

Shweta

(Shweta Agarwal)
Company Secretary.



Encl. As above

Head Office : 602, Chiranjiv Tower, 43, Nehru Place, New Delhi-110019, Ph.:+91-11-26414057 ,26234244 Fax:+91-11-26234244.

54th

**ANNUAL REPORT
2021-2022**

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

SRI NARAYAN RAJKUMAR MERCHANTS LIMITED
(CIN: L51109WB1968PLC027338)

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

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,**
1st FLOOR, 41, NETAJI SUBHAS ROAD,
KOLKATA, WEST BENGAL -700001

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

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

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

NOTICE

Notice is hereby given that the 54th Annual General Meeting of the Members of Sri Narayan Rajkumar Merchants Limited will be held on Wednesday, September 28, 2022 at 4:00 P.M. at the Registered Office of the Company, Room No. 107, 1st Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata-700 001 to transact the following business:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements for the financial year ended 31st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Shri Vishnu Kumar Sureka (DIN: 00060160), who retires by rotation and, being eligible, offers himself for re- appointment.

SPECIAL BUSINESS:

3. To approve continuation of Shri Vishnu Kumar Sureka (DIN: 00060160) as Managing Director who has attained the age of 70 years, pursuant to provisions of Section 196 (3)(a) of the Companies Act,2013 as a **Special Resolution:**

“ RESOLVED THAT pursuant to the provisions of Section 196 (3)(a) of the Companies Act,2013 read with Rules & Regulations the proposal as recommended by the Nomination & Remuneration Committee for continuation of Shri Vishnu Kumar Sureka (DIN:00060160), as the Managing Director of the Company on the same terms and conditions as earlier, who has attained the age of 70(seventy) years, be and is hereby considered and approved”

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 1st April, 2022 upto a maximum amount per annum as specified herein below:

MAXIMUM VALUE OF CONTRACT/ TRANSACTION (PER ANNUM) WEF 1ST APRIL, 2022.					
					₹ in Crores
Transactions defined u/s 188(1) of the Companies Act,2013					
Name of the related parties and name of the Directors or Key Managerial Personnel who is related, if any alongwith nature of their relationship :	Sale, purchase or supply of any goods	Selling or otherwise disposing of or	Leasing of property of any kind	Availing or rendering of any services ; Appointment of any agent for purchase	Others

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	material	buying property of any kind		or sale of goods; materials, services or property,	
COMPANIES					
Mauria Udyog Ltd.	20	20	05	20	10
Shri Narayan Steel Industries Pvt. Ltd.	0.50	0.50	0.50	0.50	01
Bihariji Ispat Udyog Ltd.	02	02	02	02	05
Chakra Exports Pvt. Ltd.	0.25	0.25	0.25	0.25	0.25
Deepak Hotels Pvt. Ltd.	01	01	01	01	02
Jotindra Steel & Tubes Ltd.	02	02	02	02	05
Modgen Fashions Pvt. Ltd.	0.50	0.50	0.50	0.50	01
Quality Synthetic Industries Ltd.	01	01	01	01	05
Ram Forgings Pvt. Ltd.	0.25	0.25	0.25	0.25	0.25
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
TRUST SOCIETY/FIRMS/ LLP/ SUBSIDIARIES/JOINT VENTURES	01	01	01	01	05
Directors/KMPs/Relatives of directors/ other firms and companies in which directors have interest as per section 2(76) of the Companies Act, 2013	05	05	02	02	05
Note: Terms and conditions of transactions to be entered into with the above named parties are subject to and to be agreed upon and approved from time to time by the Board of Directors.					

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,
1st Floor, 41, Netaji Subhash Road,
Kolkata, West Bengal-700001
CIN: L51109WB1968PLC027338
Date: 05th September, 2022

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 **Wednesday, 21st September, 2022** 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 Thursday, 22nd September, 2022 to Wednesday the 28th September, 2022 (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. 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 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 National Securities Depository Limited (NDSL) 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 M/s 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 **Wednesday, 21st September, 2022.**
 - g. Members are requested to carefully read the instructions for remote e-voting before casting their vote.
 - h. The remote e-voting facility will be available during the following period after which the portal shall forthwith be blocked and shall not be available:

COMMENCEMENT OF E-VOTING	END OF E-VOTING
Sunday, 25th September, 2022 at 10.00 A.M	Tuesday, 27th September, 2022 at 5.00 P.M.

- i. Any member, who have cast his/her/its vote through remote e-voting, may participate in the annual general meeting but shall not be allowed to vote at the AGM

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING

The remote e-voting period begins on Sunday, 25th September, 2022 at 10:00 A.M. and ends on, Tuesday, 27th September, 2022 at 05:00 P.M. .The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Wednesday, 21st September, 2022 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Wednesday, 21st September, 2022

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:




Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat 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.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “ Beneficial Owner ” icon under “ Login ” which is available under ‘ IDeAS ’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting

	<p>services under Value added 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 i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <ol style="list-style-type: none"> 2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. <div data-bbox="812 1291 1315 1585" style="text-align: center;"> <p>NSDL Mobile App is available on</p>    </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1) Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2) After successful login of Easi/Easiest the user will be also

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

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

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL

- account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
- (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the

Scrutinizer by e-mail to 4 with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. Sarita Mote – Assistant Manager at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide 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 snrmerchant@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to snrmerchant@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

EXPLANATORY STATEMENT:

(Pursuant to Section 102 (1) of the Companies Act, 2013("the Act"), attached to the Notice dated 05th September, 2022 convening the 54th Annual General Meeting)

SPECIAL BUSINESS:

Item No. 3

Special Resolution

The Nomination & Remuneration Committee has approved the continuation of Shri Vishnu Kumar Sureka (DIN 00060160) to continue to act as the Managing Director of the company, subject to approval of the shareholders

who has crossed 70 years of age while holding the position of Managing Director. In view of and physical fitness, active –life-style and also the vast experience and exposure of Shri Vishnu Kumar Sureka in the field of Finance and company accounts and past experience as Director of NBFC company, your directors recommends for his continuation as Managing Director of the company on the same terms & conditions as earlier subject to approval of shareholder in the forthcoming AGM as envisaged under section 196 of Companies Act, 2013.

Item No. 4
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. 03, 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,
1st Floor, 41, Netaji Subhash Road,
Kolkata, West Bengal-700001
CIN: L51109WB1968PLC027338
Date: 05th September, 2022

ANNEXURE
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 UNDER IS FURNISHED AS BELOW:

Name of Directors	Sh. Vishnu Kumar Sureka
DIN	00060160
Date of Birth	23/09/1950
Date of First Appointment	30/01/2004
Designation	Promoter-Executive
Qualification	Graduate
Expertise in specific functional area	He is an Industrialist having 47 years' experience in Steel Industry and over 17 years for running & managing this company being an NBFC as MD.
Relation with other Directors	Related to Smt. Veena Aggarwal a Promoter Director (Non-Executive) of the company.
List of public companies in which directorship held(including foreign Companies)	Nil
Listed entities in which membership of Committee of Board held .	Nil
Listed entities from which resigned during past three years	Mauria Udyog Ltd.-Resigned wef 16-08-2019 Jotindra Steel & Tubes Ltd.-Resigned wef 30-09-2019
Chairman/ Member of the Committee of Board of Directors of public Companies	Nil
Shareholding in the Company	259836 Equity Shares of Rs. 10/-each as on 31.03.2022

REPORT OF DIRECTORS TO THE SHAREHOLDERS OF THE COMPANY

TO THE MEMBERS:

Your Directors have the pleasure in presenting the 54th Annual Report together with the Audited Accounts of the company for the year ended 31st March, 2022.

WEBLINK OF THE COMPANY:

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

FINANCIAL RESULTS:

The Financial Results for the year ended 31st March, 2022 are as under:-

	Rs. in Lacs	
PARTICULARS	2021-2022	2020-2021
Gross Sales & Other Income	90.61	86.64
Gross Profit/(Loss) before Finance Cost, Depreciation & Taxes	42.59	72.49
Less: Finance Cost	2.23	0.14
Less: Depreciation	6.94	--
Profit Before Tax	33.42	72.35
1. Current Tax	--	(19.27)
MAT Utilized	--	(7.24)
MAT Credit Lapsed due to Section-115BAA	(48.17)	--
2. Deferred Tax	7.64	(0.25)
Net Profit for the year	(7.12)	45.59
Other Comprehensive Income	7.76	(1.65)
Less: Provision for Tax on Other Comprehensive Income	(2.15)	0.46
Total Comprehensive Income	(1.52)	44.40
EPS	(0.03)	0.89

PERFORMANCE REVIEW:

For the financial year under review the company has recorded a Total comprehensive income of Rs.(1,51,884.40) /- as against profit before tax of Rs.33,41,545.63/- . Performance of the company is mainly affected because of loss in business activities. Your directors are hopeful of better performance in coming years.

TRANSITION TO INDIAN ACCOUNTING STANDARDS

The Company has prepared financial statements for the year ended March 31, 2022, 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 (STATE OF COMPANY'S AFFAIRS)

Uncertainty due to continuing Covid-19 pandemic - Given the dynamic nature of pandemic the Company will continue to monitor the evolving scenario for any material changes. Despite repeated waves of COVID-19 infection, supply chain disruption & inflation, Indian economy is expected to register a

growth rate of 9.27% in FY 2022-23 indicating that overall economic activity has recovered from pre-pandemic levels.

Your directors are optimistic of better performance in turnover and profits during 2022-23 compared to previous year.

DIVIDEND:

No dividend is recommended for the year under review.

During the year 2021-22 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. 10.16 Lakhs has been transferred to Profit & Loss Account after adjusting the income tax for the earlier year.

SHARE CAPITAL:

The fully paid-up equity share capital as on 31st March 2022 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.snmerchant.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, 2022, 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 2021-22, 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 2021-22 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 2021-22 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.

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 2021-2022.

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.

Shri Vishnu Kumar Sureka (DIN:00060160) 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, 2022, the composition of Board of Directors is as follows: -

S.No.	Name	Designation
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)

There has been following Change in the composition after March 31, 2021:-

- 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;

Further, there has been no Change in the composition after March 31, 2022 till signing of this report.

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

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.snrmmerchant.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 2021-2022, 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 2021-2022, 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 2021-2022, no complaints were received by the Company related to sexual harassment and hence no complaint is pending as on 31.03.2022 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 M/s A G D & Associates., Chartered Accountants, Faridabad to conduct Internal Audit during the year 2021-22.

STATUTORY DISCLOSURES:

-No Frauds Were Reported By Auditors Or Reported To Central Government In The Financial Year Ended On March 31, 2022.

-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 52nd AGM of the Company held on 29th September, 2020 for a period of five years till the conclusion of 57th 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 2021-22. 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.

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

MANAGEMENT DISCUSSION & ANALYSIS:

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

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

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

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

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

RISKS & CONCERNS:

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

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

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

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

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

A. CONSERVATION OF ENERGY:

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

Nil

B. TECHNOLOGY ABSORPTION

Disclosure of particulars with respect to Technology Absorption

NA

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

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

1. Expenditure on R&D: -NA-

(A) FOREIGN EXCHANGE EARNINGS AND OUT GO:

(Rs. in Lacs)

	2021 – 22	2020 –21
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 2021-22 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 2021-22 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.

ACCOUNTING TREATMENT

There has been no change in the accounting treatment for preparation of financial results, during the year under review.

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-

SD/-

VISHNU KUMAR SUREKA

VEENA AGGARWAL

(Managing Director)

(Director)

DIN- 00060160

DIN- 00060415

Registered Office:

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

41, Netaji Subhas Road, Kolkata – 700001

CIN:L51109WB1968PLC027338

Date: 05th September, 2022

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 31st, 2022 the Board of Directors comprises of following Directors as under: -

S.No.	Name of Director	Brief Particulars	Category
Promoter			
1.	Shri V. K. Sureka	He is a graduate and an Industrialist. Having 50 years' experience in the Steel Industry. He joined the Board. He joined the Board as Promoter director wef 30 th January, 2004 and appointed as honorary Managing Director wef 01 st August, 2005.	Managing Director
Non-Independent			
2.	Smt. Veena Aggarwal	She is in business having 38 years experience in the field of finance & investment. She joined the Board as director wef 13 th June, 2014.	Non-Executive
Independent			
3.	Shri Rannveer Singh Rishi	He is in business having experience of around 08 years in the field of steel industry. He joined the Board as an independent director wef 25 th February, 2019.	Non-executive
5.	Shri Vinayak Sureka	He is in business having experience in the field of general management & human recourses.	Non-executive

(ii) Board Meetings and attendance

Ten Board Meetings were held during the financial year ended on 31st March, 2022 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.	01-04-2021	04	03
2	28-06-2021	04	04
3	02-08-2021	04	03
4	13-08-2021	04	04
5	03-09-2021	04	03
6	12-10-2021	04	03
7	11-11-2021	04	04
8	06-01-2022	04	03
9	11-02-2022	04	04
10	25-03-2022	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:-

S No	Name of Director	Category of Directorship	Number of Board Meetings Attended during 2021-22	Attendance at the Last AGM held on 28-09-2021	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	08	Yes	01	Nil
2	Smt. Veena Aggarwal	Non-Executive	08	No	03	03
4	Shri Rannveer Singh Rishi	Non-Executive	10	No	05	08
5	Vinayak Sureka	Non-Executive	08	No	03	05

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.	Non- Executive- Non-Independent
		2.Jotindra Steel & Tubes Ltd	Non- Executive- Non-Independent
		3.Bihariji Ispat Udyog Ltd.-upto 21.03.2022	Non- Executive- Non-Independent
3	Shri Rannveer Singh Rishi	1. Mauria Udyog Ltd.	Independent-Non-Executive
		2.Jotindra Steel & Tubes Ltd.	Independent-Non-Executive
		3.Quality Synthetic Industries Ltd.	Independent-Non-Executive
		4.Bihariji Ispat Udyog Ltd.	Independent-Non-Executive
4	Shri Vinayak Sureka	1.Quality Synthetic Industries Ltd.	Independent –Non-executive
		2.Jotindra Steel & Tubes Ltd.	Independent –Non-executive
		3.Bihariji Ispat Udyog Ltd.-upto 28.03.2022	Independent –Non-executive

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

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	Those actually available with the board
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 31st March, 2022 consisted of three directors, namely Shri Vinayak Sureka (Non-executive Independent director) in place of Shri Madhav Sureka who resigned from the company wef 01-04-2022, 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 31st 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:-

Name of Director	01-04-2021	28-06-2021	13-08-2021	03-09-2021	11-11-2021	11-02-2022
Shri Vinayak Sureka	No	Yes	Yes	Yes	Yes	Yes
Smt. Veena Aggarwal	Yes	Yes	No	No	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 three directors, namely Shri Vinayak Sureka (Non-executive director), Smt. Veena Aggarwal (Non-executive director) and Shri Rannveer Singh Rishi (Non-Executive) with Shri Vinayak 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
	01.04.2021
Shri Vinayak Sureka(Chairman)	No
Shri Veena Aggarwal(Member)	Yes
Shri Rannveer Singh Rishi(Member)	Yes

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

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

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

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

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

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

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

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

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

- **Pay for performance:** Remuneration of Executive Directors, KMP and other employees is dependent on short and long-term performance objectives appropriate to the working of the Company and its goal. The

remuneration of Non-Executive Directors shall be decided by the Board based on the profits of the Company and industry benchmarks.

- **Balanced rewards to create sustainable value:** The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate the Directors and employees of the Company and encourage behavior that is aligned to sustainable value creation.
- **Competitive compensation:** Total target compensation and benefits are comparable to peer companies in the manufacturing industry and commensurate to the qualifications and experience of the concerned individual.
- **Business Ethics:** Strong governance processes and stringent risk management policies are adhered to, in order to safeguard our stakeholders' interest.

Performance Evaluation:

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

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

Remuneration to 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 2021-22 ended on 31st March, 2022.

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

	No. of Meetings attended	(Rs.)
Shri V.K. Sureka	08	2000/-
Smt. Veena Aggarwal	08	2000/-
Shri Vinayak Sureka	08	2000/-
Shri Rannveer Singh Rishi	10	2500/-
Total	34	8500/-

- **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 Smt. Veena Aggarwal (Non-executive director) and Shri Rannveer Singh Rishi (Non-Executive-Independent) and Shri Vinayak Sureka (Non-Executive-Independent) with Smt. Veena Aggarwal as its Chairperson.

During the year 2021-22 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 2021-22:-

Name of Director	05-05-2021	13-08-2021	09-10-2021	06-01-2022
Smt. Veena Aggarwal(Chairperson)	Yes	No	Yes	Yes
Shri Rannveer Singh Rishi	Yes	Yes	Yes	Yes
Shri Vinayak Sureka	Yes	Yes	Yes	Yes

Status of Share-transfer/ Shareholder's complaint during the year 2021-22

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 2021-2022, 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 31st March, 2022 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:

AGM for the Financial Year Ended	Venue	Date	Time
2018-2019 51 st AGM	BRIDDHI, 82-A, Shambhunath Pandit Street, 2 nd Floor, Kolkata(WB)-700020	30-09-2019	11:00 AM
2019-2020 52 nd AGM	Room No. 107, 1 st Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata-700001	28-09-2020	11:00 AM
2020-2021 53 rd AGM	Room No. 107, 1 st Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata-700001	28-09-2021	04:00 PM

12. Details of Directors seeking Appointment/Reappointment in the ensuing Annual General Meeting to be held on Wednesday 28th September, 2022.

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 2021-22.
- 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

53rd AGM to be held on Tuesday, 28th September, 2022 at 4:00 P.M. at Room No.107, 1st Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata-700001

- **Financial Calendar (Tentative)**

Results for quarter ending June 30, 2022
Declared on

12th August, 2022

Results for quarter ending September 30, 2022

14th November, 2022

Results for quarter ending December 31, 2022

14th February, 2023

Audited Results for the entire Financial Year ending March 31, 2023

30th May, 2023

- Date of Book closure

Thursday, the 22nd September, 2022 to Wednesday, the 28th September, 2022 (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 31st March, 2014

The shares have not been traded on the Stock Exchange during the financial year 2021-22. 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

Shareholding pattern as on 31-03-2022.

Category	No. of Shares	Percentage
Promoters	28,71,090	57.67
Persons acting in concert	-	-
Mutual Funds and UTI	-	-
Banks, Financial Institution & Insurance Companies.	-	-
FII's	-	-
Private Corporate Bodies	9,89,160	19.86
Indian Public	11,18,650	22.47
NRI's/ OCBs	-	-
Total	49,78,900	100.00

Distribution of shareholding as on 31st March, 2022.

SHARE HOLDING OF NOMINAL VALUE OF RS. 10	NUMBER OF SHAREHOLDERS	% TO TOTAL	NO OF SHARES	AMOUNT IN RS TOTAL	%
UP TO 5000	159	58.02	1490	14900.00	0.0299
5001 TO 10000	.02	0.72	1700	17000.00	0.0341
10001 TO 20000	04	1.45	6370	63700.00	0.1279
20001 TO 30000	04	1.45	10900	109000.00	0.2189
30001 TO 40000	14	5.10	53500	535000.00	1.0745
40001 TO 50000	05	1.82	24700	247000.00	0.4961
50001 TO 100000	25	9.12	187300	1873000.00	3.7619
100001 AND ABOVE	61	22.26	4692940	46929400.00	94.2566
TOTAL--->>>	274	100.00	4978900	49789000.00	100.0000

- **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 48,11,905 constituting over 96.64% of the issued, subscribed and paid-up share capital were held in dematerialised form as on March 31, 2022 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 2021-22 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.)
Srinarayan Rajkumar Merchants 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**

c. 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 31st March, 2022

**SD/-
V .K. Sureka
Managing Director**

**NEW DELHI
DATED : 05th September, 2022**

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 2021-22:

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	5,56,590	Regular	LLB-CS(Inter)	01-04-2014	No	NA	1.02
2	Ms. Shweta Agarwal	Company Secretary	1,80,000	Regular	Company Secretary Mn. No.- A27057	03-02-2017	No	NA	0.36
3	Mahadeo Singh	Accounts Assistant	2,41,200	Regular	Graduate	NA	No	NA	0.48
4	Latita Devi	Accounts Assistant	70,800	Regular	Graduate	NA	No	NA	0.14

- (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: 05-09-2022
Place: New Delhi

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 2021-22 not at Arm's length basis.

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

2. Details of material contracts or arrangements or transactions during the FY-2021-22 at Arm's length basis.

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

SD/-
Vishnu Kumar Sureka
Managing Director
DIN-00060160

SD/-
Veena Aggarwal
Director
DIN-00060415

New Delhi
05-09-2022



JYOTI ARYA & ASSOCIATES

(Company Secretaries)

Form No. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2022

[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), Subject to limitation of physical interaction and verification of records caused by Covid-19 Pandemic. 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 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, 2022 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, 2022 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'):-

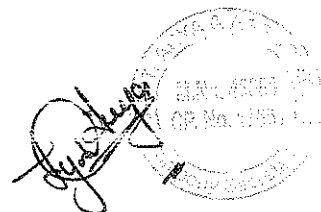
- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure 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 Securities Contracts (Regulation) Act, 1956 ('SCRA');
2. Foreign Exchange Management Act, 1999;
3. The Securities and Exchange Board of India Act, 1992 ('SEBI Act')
4. The Depositories Act, 1996;
5. The Reserve Bank of India Act, 1934;
6. The Factories Act, 1948;
7. The Employees' Provident Fund and Miscellaneous Provisions Act, 1952;
8. Equal Remuneration Act, 1976;
9. The Maternity Benefit Act, 1961;
10. 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.



(3)

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

I 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 including a woman director. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

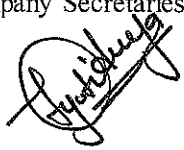
Adequate notice is given to all directors at least seven days in advance to schedule the Board Meetings. Agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting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



CS JYOTI ARYA
(Proprietor)
Membership No.-A48050
COP No.-17651
UDIN: A048050D000864756
Date: 29/08/2022
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

My Secretarial Audit Report for Financial Year ended on 31st March 2022 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)

CS JYOTI ARYA

(Proprietor)

Membership No.-A48050

COP No.-17651

UDIN: A048050D000864756

Date: 29/08/2022

Place: New Delhi



JYOTI ARYA & ASSOCIATES

CERTIFICATE ON CORPORATE GOVERNANCE (Company Secretaries)

To
The Members
M/S SRI NARAYAN RAJKUMAR MERCHANTS LIMITED

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, 2022, 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, 2021 to March 31, 2022.

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: A048050D000864690

Date: 29/08/2022.

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

We have examined the books, minute books, forms and returns filed and other records maintained by the Company and declarations made by the directors and explanations given by the Company and subject to limitation of physical interaction and verification of records caused by Covid 19 pandemic, 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 us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

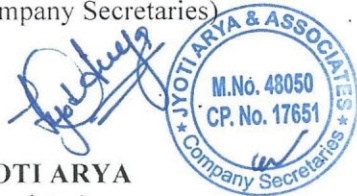
In my/our opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me / us by the Company & its officers, I/We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs.

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	Vinayak Sureka	08913245	01/04/2021
4	Rannveer Singh Rishi	08253892	25/02/2019

Note: During the Financial Year, Mr. Madhav Sureka, a Non Executive- Independent Director was resigned from the Board of the company w.e.f. 01st April 2021 and Mr. Vinayak Sureka as a Non Executive- Independent Director had joined the Board of the Company w.e.f. 01st April 2021.

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: A048050D000864679
Date: 29/08/2022
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@gmail.com

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SRI NARAYAN RAJ KUMAR MERCHANTSLIMITED

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, 2022**, 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.

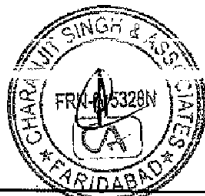
In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards 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.

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.



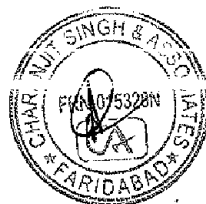
Key Audit Matters	How our Audit addressed the Key /audit Matters
<p>Significant material orders passed by regulators/ court Hon'ble Supreme Court of India, vide its order dt 14.10.2019 in the case titled Bikram Chatterji & Ors (Petitioner's) vs Union of India & Ors. (Respondent).</p>	<p>Hon'ble Supreme 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.</p>
<p>Loans / Advances</p>	<p>No agreement for Loans & advances given / taken shown to us & therefore the basis for such transactions are not verifiable</p>
<p>Loans, Advances, Sundry Debtors and Sundry Creditors</p>	<p>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.</p>

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.

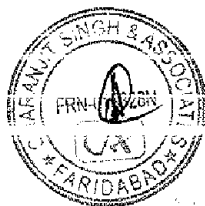
In preparing the financial statement, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or 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:

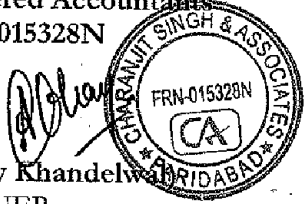
- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those 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 Ind AS specified under Section 133 of the Act.
- e) On the basis of written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, from being appointed as a director in terms of section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure 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 2022,
 - 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: 015328N



(Abhay Khandelwal)
PARTNER
M. No: 540408
UDIN:22540408AOQWCF5714

Date:- 27-05-2022
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, 2022 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.

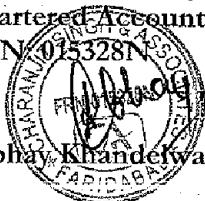
Opinion

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

For Charanjit Singh & Associates
Chartered Accountants

FRN 015328N

(Abhay Khandefwal)



PARTNER
M. No: 540408
UDIN:22540408AOQWCF5714

Date:- 27-05-2022
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) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of property, plant and equipment, right of use assets and investment property.

(B) The Company required to maintained proper records showing full particulars of intangible assets because company do not have any intangible assets.

(b) All the Property, Plant and Equipment have been physically verified by the management during the year and there is a regular programme of verification which, in our opinion, is reasonable having regard to the size of the company and the nature of its assets. No material discrepancies were noticed on such verification.

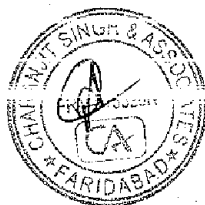
(c) All the title deeds of immovable properties are held in the name of the company.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets (if any) or both during the year.

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made there under.

(ii) (a) The inventory has been physically verified by the management during the year.

In our opinion, the frequency of such verification is reasonable and procedures and coverage as followed by management were appropriate. No discrepancies were noticed on verification between the physical stocks and the book records that were 10% or more in the aggregate for each class of inventory.



(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not sanctioned any working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets. In our opinion, the quarterly returns or statements not required to be filed by the Company.

(iii) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any investments, provided guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, limited liability partnerships or any other parties during the year.

(a) A. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to subsidiaries, joint ventures and associates

B. Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans or advances and guarantees or security to other than subsidiaries, joint ventures and associates.

(b) According to the information and explanations given to us and based on the audit procedures conducted by us, we are of the opinion that investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are, prima facie, not prejudicial to the interest of the Company.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in the case of in respect of loans and advances in the nature of loans given, the repayment of principal and payment of interest has been stipulated and the repayments or receipts have been regular.

(d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no overdue amount for more than ninety days in respect of loans given. Hence reasonable steps not required to be taken by the company for recovery of the principal and interest;

(e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan granted which has fallen due during the year, which has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same party. If any renewed loans exist, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year;

(f) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment, if any such loans given, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;



- (iv) According to the information and explanations given to us and on the basis of our examination of the records, the Company has not given any loans, investments or provided any guarantee or security as specified under Section 185 of the Companies Act, 2013 and the Company has not provided any guarantee or security as specified under Section 186 of the Companies Act, 2013. Further, the Company has complied with the provisions of Section 185 and 186 of the Companies Act, 2013 in relation to loans given and investments made.
- (v) The Company has not accepted any deposits during the year and does not have any unclaimed deposits as of March 31, 2022 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) (a) The Company does not have liability in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities during the year.

According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax ('GST'), Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues have generally been regularly deposited with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of GST, Provident fund, Employees' State Insurance, Income-tax, Duty of Customs, Cess and other material statutory dues were in arrear as at 31 March 2022 for a period of more than six months from the date they became payable.

(b) According to the information and explanations given to us, there are no dues of GST, Provident fund, Employees' State Insurance, Income-tax, Sales tax, Service tax, Duty of Customs, Value added tax, Cess or other statutory dues which have not been deposited by the Company on account of disputes.

- (viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.
- (ix) (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not defaulted in



repayment of any loans or borrowings from any lender during the year. Accordingly, clause (ix)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.

(c) According to the information and explanations given to us by the management, the Company has whenever obtained any term loans, is applied for the purpose of which the loans were obtained.

(d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds have been raised on short term basis by the Company. Accordingly, clause 3(ix)(d) of the Order is not applicable.

(e) According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013.

Accordingly, clause 3(ix)(e) of the Order is not applicable.

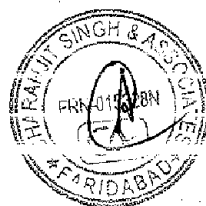
(f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(f) of the Order is not applicable.

(x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3(x)(a) of the Order is not applicable.

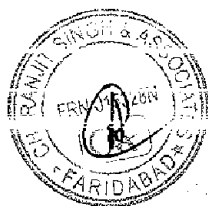
(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year as per requirements of the section 42 and section 62 of the Companies Act, 2013. Accordingly, clause 3(x)(b) of the Order is not applicable.

(xi) (a) 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.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, hence this clause is not applicable.



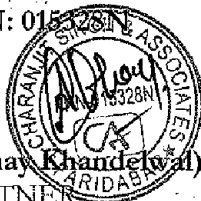
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year while determining the nature, timing and extent of our audit procedures.
- (xii) In our opinion and according to the information and explanation given to us, the Company is not a Nidhi Company 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) (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) We have considered the internal audit reports of the Company issued till date for the period under audit.
- (xv) 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 as restricted in section 192 of Companies Act, 2013; hence this clause is not applicable.
- (xvi) (a) According to the information and explanations given to us the Company is in NBFC activities and is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and Company has duly have Certificate of Registration (CoR) from Reserve Bank of India.
- (b) According to the information & explanations given to us the company have a valid Certificate of Registration (CoR), thus the company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934;
- (c) According to the information & explanations given to us the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, and it continues to fulfil the criteria of a CIC.
- (d) According to the information & explanations given to us the company the Group do not have more than one CIC as part of the Group.
- (xvii) According to the information & explanations given to us the company has incurred cash losses of Rs. 17,351/- in the financial year and there was no cash loss in the immediately previous Financial Year.
- (xviii) There is no resignation of statutory auditors during the year; hence this clause is not applicable.



- (xix) According to the information and explanations given to us and based on our examination of the records of the Company and financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we were in the opinion that no material uncertainty exists as on the date of the audit report. There was no any liability in the books of the company for those payable within one year from the date of balance sheet date.
- (xx) (a) In our opinion and according to the information and explanations given to us, in respect of other than ongoing projects, the company has not transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;
- (b) In our opinion and according to the information and explanations given to us, any amount remaining unspent under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, has not been transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act;
- (xxi) There are no any qualifications or adverse remarks given by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports, hence this clause is not applicable to the company.

For Charanjit Singh & Associates
Chartered Accountants

FRN: 015328N



(Abhay Khandewal)
PARTNER

M. No: 540408

UDIN:22540408AOQWCF5714

Date:- 27-05-2022

Place:- New Delhi

SRI NARAYAN RAJ KUMAR MERCHANTS LIMITED
BALANCE SHEET AS AT 31 MARCH 2022

	Notes	As at 31 MARCH,2022 (Rs.)	As at 31st MARCH,2021 (Rs.)	As at 1st April,2020 (Rs.)
ASSETS				
Non-current assets				
Property , Plant & Equipment	1	28,08,938.65	3,797.04	3,797.04
InTangible Assets	1	-	-	-
Capital Work in Progress	1	-	-	-
Financial Assets:				
Investments	2	15,48,74,260.01	16,20,22,801.61	16,21,87,494.61
Long Term Loans & Advances	3	18,64,43,147.09	19,62,82,789.00	27,38,66,647.00
Other Non Current Assets	4	11,26,496.19	3,62,943.45	3,88,349.49
Sub-total - Non Current assets		<u>34,52,52,841.94</u>	<u>35,86,72,331.10</u>	<u>43,64,46,288.14</u>
CURRENT ASSETS				
Inventories	5	3,79,39,009.00	3,79,39,009.00	3,79,39,009.00
Financial Assets:				
Trade Receivables	6	11,44,500.00	63,69,575.00	63,69,575.00
Cash & Bank Balances	7	74,07,993.60	76,22,748.54	2,69,00,940.14
Short Term Loans & Advances		-	-	-
Current Tax Assets(net)		-	-	-
Other Current Assets	8	21,85,316.00	60,90,126.00	61,63,861.74
Sub-total - Current assets		<u>4,86,76,818.60</u>	<u>5,80,21,458.54</u>	<u>7,73,73,385.88</u>
TOTAL - ASSETS		<u>39,39,29,660.54</u>	<u>41,66,93,789.64</u>	<u>51,38,19,674.02</u>
EQUITY AND LIABILITIES				
SHAREHOLDERS' FUNDS				
Equity Share Capital	9	5,04,23,250.00	5,04,23,250.00	5,04,23,250.00
Other Equity	10	21,65,99,395.24	21,50,23,411.65	21,58,45,175.09
Sub-total - Shareholders' funds		<u>26,70,22,645.24</u>	<u>26,54,46,661.65</u>	<u>26,62,68,425.09</u>
NON CURRENT LIABILITIES				
Financial Liabilities				
Long Term Borrowings	11	-	-	-
Net Deferred Tax Liability		-	-	-
Sub-total - Non-current liabilities		<u>-</u>	<u>-</u>	<u>-</u>
CURRENT LIABILITIES				
Financial Liabilities				
Current Borrowings	11	7,24,76,890.14	-	-
Other Financial Liability	11	-	-	-
Trade Payables	12	69,618.00	61,969.00	60,644.00
Other Current Liabilities	13	2,08,07,588.00	11,44,65,960.00	21,26,52,745.00
Short Term Provisions	14	3,35,52,919.16	3,67,19,198.99	3,48,37,859.93
Current Tax Liability(net)		-	-	-
Sub-total - Current liabilities		<u>12,69,07,015.30</u>	<u>15,12,47,127.99</u>	<u>24,75,51,248.93</u>
TOTAL - EQUITY AND LIABILITIES		<u>39,39,29,660.54</u>	<u>41,66,93,789.64</u>	<u>51,38,19,674.02</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. 015328N



(Abhay Khandekar)

PARTNER

M.No.540408

UDIN: 22540408AOQWCF5714

Place : New Delhi

Date : 27.05.2022

(V. K. SUREKA)

MG. DIRECTOR

DIN: 00060160

Binay Kumar
(BINAY KUMAR)

CFO

Veena Aggarwal
(VEENA AGGARWAL)

DIRECTOR

DIN: 00060415

Shweta
(SHWETA AGARWAL)

CO. SECRETARY

ACS: 27057

SRI NARAYAN RAJ KUMAR MERCHANTS LIMITED

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

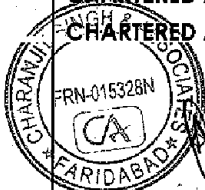
	NOTES	Year Ended 31.03.2022 Rs.	Year Ended 31.03.2021 Rs.
INCOME			
Revenue from operations	15	-	-
Other Income	16	90,61,461.09	86,64,009.00
		<u>90,61,461.09</u>	<u>86,64,009.00</u>
EXPENDITURE			
Cost of Materials Consumed		-	-
Purchase of Stock-in-Trade	17	-	-
Changes in inventories of finished goods, Work in Process and Stock-in-Trade	18	-	-
Employee Benefits Expenses	19	10,48,590.00	10,09,330.00
Other Expenses	20	37,52,976.94	4,05,203.60
Finance Cost (Net)	21	2,23,490.14	14,108.00
Depreciation and amortization expense	1	6,94,858.38	-
Total Expenses		<u>57,19,915.46</u>	<u>14,28,641.60</u>
Profit before tax		33,41,545.63	72,35,367.40
Tax expense:			
(1) Current tax		-	(19,27,156.65)
MAT Utilised			(7,23,536.74)
MAT Credit Lapsed due to Section-115BAA		(48,17,307.74)	-
(2) Deferred tax		7,63,552.74	(25,406.04)
Profit after Tax		<u>(7,12,209.37)</u>	<u>45,59,267.96</u>
Other Comprehensive Income		7,76,288.40	(1,64,693.00)
Less: Provision for Tax On Other Comprehensive Income		<u>(2,15,963.43)</u>	<u>45,817.59</u>
Total Comprehensive Income		<u>(1,51,884.40)</u>	<u>44,40,392.56</u>
Earning per equity share: - Basic & Diluted			
Significant Accounting Policies and Other Notes on financial statements	22	(0.03)	0.89

As per our report of even date

For Charanjit Singh & Associates

CHARTERED ACCOUNTANTS

CHARTERED ACCOUNTANTS



(Abhay Khandelwal)

PARTNER

M.No.540408

UDIN: 22540408AOQWCF5714

Place : New Delhi

Date : 27.05.2022


(V. K. SUREKA)

MG. DIRECTOR
DIN: 00060160


(BINAY KUMAR)
CFO


(VEENA AGGARWAL)

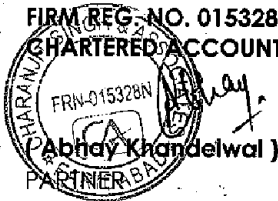
DIRECTOR
DIN: 00060415


(SHWETA AGARWAL)
CO. SECRETARY
ACS: 27057

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET FOR THE YEAR ENDED 31.3.2022

	2021-22 Rs.	2020-21 Rs.
A. Cash Flow from operating activities:		
Net Profit / (Loss) before tax & Extra Ordinary Items	33,41,545.63	72,35,367.40
Other Comprehensive Income	7,76,288.40	- 1,64,693.00
Adjustment for:		
Profit from sale of Flats	- 40,50,000.00	
Profit from sale of mutual Funds	- 28,92,570.59	
Depreciation	6,94,858.38	-
Bad Debts W/o	30,70,809.00	
Dividend Received	(41,074.50)	-
Impact of measuring investments at Fair Value	(7,76,288.40)	1,64,693.00
Interest Received	(20,77,816.00)	(86,64,009.00)
Operating Profit/(Loss) before Working Capital changes	<u>(19,54,248.08)</u>	<u>(14,28,641.60)</u>
Adjustment for:		
Trade & other Receivables	52,25,075.00	-
Inventories	-	-
Changes in Non Current Assets'	39,04,810.00	73,735.74
Changes in Provisions	(33,82,242.83)	19,27,157.06
Trade payables	(9,36,50,723.00)	(9,81,85,460.00)
Cash Generated from Operations	<u>(8,98,57,328.91)</u>	<u>(9,76,13,208.80)</u>
Direct Taxes Paid (Net)	(61,60,250.00)	(79,12,849.39)
Net Cash from Operating Activities	<u><u>(9,60,17,578.91)</u></u>	<u><u>(10,55,26,058.19)</u></u>
B. Cash Flow from Investing Activities:		
Purchases/Sales of Fixed Assets (Net)	(35,00,000.00)	-
Purchases/Sale of Investments (Net)	1,08,17,400.59	-
Loans given/Received back (Net)	1,38,89,641.91	7,75,83,858.00
Interest Received	20,77,816.00	86,64,009.00
Dividend Received	41,074.50	-
Net Cash generated in Investing Activities	<u><u>2,33,25,933.00</u></u>	<u><u>8,62,47,867.00</u></u>
C. Cash Flow from Financing Activities:		
Increase/(decrease) in secured/unsecured Borrowings	7,24,76,890.14	-
Net cash generated in Financing Activities	<u><u>7,24,76,890.14</u></u>	<u><u>-</u></u>
Net Change in Cash and Cash Equivalents (A+B+C)	(2,14,755.77)	(1,92,78,191.19)
Cash and Cash Equivalents as at 1st April(Opening Balance)	76,22,748.53	76,22,748.53
Cash and Cash Equivalents as at 31st March (Closing Balance)	74,07,992.76	76,22,748.53

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



(Abhay Khandelwal)
PARTNER
M.No.540408
UDIN: 22540408AOQWCF5714
Place : New Delhi
Date : 27.05.2022

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

(EENA AGARWAL)
DIRECTOR
DIN: 00060415

(SHWETA AGARWAL)
COMPANY SECRETARY
ACS :27057

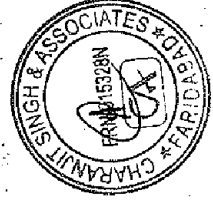
(BINAY KUMAR)
CFO

A. PROPERTY, PLANT & EQUIPMENT

DESCRIPTION OF ASSETS	GROSS BLOCK			DEPRECIATION WRITTEN OFF			NET BLOCK			
	AS ON 31.03.2021 (Rs.)	ADDITIONS DURING THE YEAR (Rs.)	SALES/ DISPOSAL DURING THE YEAR (Rs.)	AS ON 31.03.2022 (Rs.)	UPTO 31.03.2021 (Rs.)	FOR THE PERIOD (Rs.)	ADJUSTED ON SALES/ DISPOSAL (Rs.)	UPTO 31.03.2021 (Rs.)	AS ON 31.03.2022 (Rs.)	AS ON 31.03.2021 (Rs.)
CAR	-	35,00,000.00	-	35,00,000.00	-	6,94,858.38	-	6,94,858.38	28,05,141.62	-
COMPUTERS	2,72,672.65	-	-	2,72,672.65	2,68,875.57	-	-	2,68,876.00	3,796.65	3,796.65
TOTAL(A)	2,72,672.65	35,00,000.00	-	37,72,672.65	2,68,875.57	6,94,858.38	-	9,63,734.38	28,08,938.27	3,796.65

Birenykumar
Shweta

Charanjit Singh & Associates
15/3/20



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

As at 31st 01.04.2020 Rs.	Market Value of Investment	As at 31st 31.03.2021 Rs.		Market Value of Investment	PARTICULARS	Numbers of Shares	Paid up and Face Value Rs.	Cost as at 31.03.2022 Rs.		Market Value of Quoted Investment Rs.
1,28,000.00	90,000.00	1,28,000.00	1,28,000.00	90,000	Quoted Him Ispat Limited	9000	10/-	1,28,000.00		90,000
8,14,961.40	1,41,31,700.00	8,14,961.40	1,41,31,700.00	243650	Biharji Ispat Udyog Limited	243650	10/-	8,14,961.40		1,41,31,700
25,15,974.10	19,17,500	25,15,974.10	17,55,250	59000	Kanadgiri Fashion Limited	59000	10/-	25,15,974.10		21,02,170
50,81,062.00	7,70,48,400	50,81,062.00	7,70,48,400	572000	Quality Synthetics Industries Limited	572000	10/-	50,81,062.00		7,70,48,400
85,39,997.50	9,31,87,600	85,39,997.50	9,30,25,350					85,39,997.50		9,33,72,270
1,50,000.00	1,89,900.00	1,50,000.00	1,89,900.00	15000	Unquoted Bhama Properties (P) Ltd.	15000	10/-	1,50,000.00		1,90,350
83,518.00	1,25,990.40	83,518.00	1,25,990.40	960	Chakra Exports Private Limited	960	100/-	83,518.00		68,669
1,25,00,000.00	1,25,00,000.00	1,25,00,000.00	1,25,00,000.00	130208	Jotindra Steel & Tubes Limited	130208	10/-	1,25,00,000.00		1,25,00,000
1,20,000.00	1,52,544.00	1,20,000.00	1,52,544.00	1200	Ram Forgings Private Limited	1200	100/-	1,20,000.00		1,48,788
5,00,000.00	5,56,000.00	5,00,000.00	5,56,000	50000	Saroj Metal Works (P) Ltd.	50000	10/-	5,00,000.00		5,56,000
35,00,000.00	48,82,500.00	35,00,000.00	48,82,500.00	350000	Vee Em Infocentre Pvt. Ltd.	350000	10/-	35,00,000.00		48,82,500
40,00,000.00	49,58,000.00	40,00,000.00	49,58,000.00	40000	Taanr Fashions (India) Pvt.Ltd	40000	100/-	40,00,000.00		49,58,000
48,00,000.00	-	-	-	480000	Modgen Fashion Pvt.Ltd	480000	10/-	-		-
49,000.00	5,92,694.20	49,000.00	5,92,694.20	200000	Eurospa Terry Towels Pvt.Ltd (share sold during their year)	200000	10/-	-		-
16,62,266.00	74,675.00	16,62,266.00	74,675.00	74675	Synergy Frighways Pvt.Ltd	490	100/-	49,000.00		5,92,694
6,10,907.00	6,10,907.00	6,10,907.00	6,10,907.00	1900	Puranmal Foods India Pvt.Ltd.	74675	100/-	16,62,266.00		74,675
38,78,786.00	38,97,832.00	38,78,786.00	38,95,189.00	34900	Admir Hotels Pvt.Ltd	1900	10/-	6,10,907.00		6,10,907
1,75,22,893.00	1,75,22,893.00	1,75,22,893.00	1,75,22,893.00	50291	Biharji Infotech Pvt.Ltd	34900	100/-	38,78,786.00		43,85,185
4,93,77,370.00	4,60,63,735.60	4,45,77,370.00	4,60,61,292.60		Idea International Pvt.Ltd	50291	10/-	1,75,22,893.00		1,75,22,893
2,50,00,000.00	2,29,36,159.01	2,50,00,000.00	2,29,36,159.01	240	Mutual Fund/ Venture Capital Fund Ask Pravi Private Equity Opportunities Fund (See Note Below)	240		4,45,77,370.00		4,64,90,681.00
1,3,29,17,367.50	16,21,87,494.61	7,81,17,367.50	16,20,22,801.61					1,50,11,329.01		1,50,11,329.01
										15,48,74,260.01

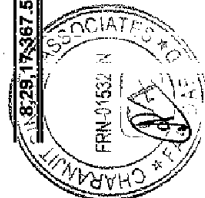
Add/Impact of measuring investments at Fair Value

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.

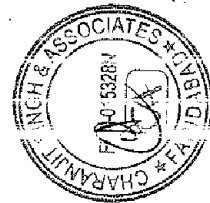
Bhimraj Kumar - Shukla

Vijay Kumar



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

Sl. No.	Name of Company	Opening Stocks		Purchases		Transfer to Investments		Closing Stocks		Cost or estimated realisable Value whichever is lower		
		Nos.	Amount 2019	Nos.	Amount 2020	Nos.	Amount	Nos.	Amount		Rs.	Rs.
A. QUOTED - SHARES												
	Biharji Ispat Udyog Ltd.	2,21,000	7,73,500	-	7,73,500	-	-	-	2,21,000	7,73,500	7,73,500	7,73,500
	Quality Synthetic Industries Ltd.	3,44,711	2,51,01,175	-	2,51,01,175	-	-	-	3,44,711	2,51,01,175	4,63,63,630	2,51,01,175
	Poonam Pharma Ltd.	2,000	27,860	-	27,860	-	-	-	2,000	27,860	27,860	27,860
	TOTAL 'A'	5,67,711	2,59,02,535	-	2,59,02,535	-	-	-	5,67,711	2,59,02,535	4,71,64,990	2,59,02,535
B. MUTUAL FUND												
	Kotak Select Focus -Div	-	-	-	-	-	-	-	-	-	-	-
	TOTAL 'B'	-	-	-	-	-	-	-	-	-	-	-
C. UNQUOTED												
	Biharji Fancy Fibre & Fabrics Ltd.	2,40,000	6,03,000	-	6,03,000	-	-	-	2,40,000	6,03,000	25,99,200	6,03,000
	SKD Estates Pvt.Ltd.	15,000	19,41,000	-	19,41,000	-	-	-	15,000	19,41,000	1,61,19,000	19,41,000
	Reitan Infotech Pvt.Ltd	1,500	1,50,000	-	1,50,000	-	-	-	1,500	1,50,000	24,63,255	1,50,000
	Magnum Products Pvt.Ltd	14,000	1,40,000	-	1,40,000	-	-	-	14,000	1,40,000	17,31,800	1,40,000
	Jagruti Synthetics Ltd.	2,05,200	16,49,808	-	16,49,808	-	-	-	2,05,200	16,49,808	16,49,808	16,49,808
	Shri Narayan Steel Industries Pvt.Ltd	9,317	16,74,728	-	16,74,728	-	-	-	9,317	16,74,728	18,70,201	16,74,728
	Sureka Tubes Industries Pvt.Ltd	28,385	31,41,638	-	31,41,638	-	-	-	28,385	31,41,638	34,08,471	31,41,638
	V.k. Flats Pvt.Ltd	18,610	20,00,500	-	20,00,500	-	-	-	18,610	20,00,500	21,47,408	20,00,500
	GI Land & Housing Pvt.Ltd	7,000	7,00,000	-	7,00,000	-	-	-	7,000	7,00,000	11,79,010	7,00,000
	Sarvome Housing Pvt.Ltd	900	-	-	900	-	-	-	900	900	900	900
	Bilis Solitars Pvt.Ltd	-	-	-	-	-	-	-	-	-	-	-
	Biharji Developer Pvt.Ltd	1,760	-	-	17,600	-	-	-	1,760	17,600	17,600	17,600
	Biharji Highrise Pvt.Ltd	880	-	-	8,800	-	-	-	880	8,800	8,800	8,800
	Biharji Properties Pvt.Ltd	850	-	-	8,500	-	-	-	850	8,500	8,500	8,500
	TOTAL 'C'	5,43,402	1,20,00,674	-	1,20,36,474	-	-	-	5,43,402	1,20,36,474	3,32,03,953	1,20,36,474
	TOTAL A + B + C	11,11,113	3,79,03,209	-	3,79,39,009	-	-	-	11,11,113	3,79,39,009	8,03,68,943	3,79,39,009



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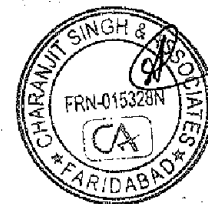
Binay Kumar Sharma

FINANCIAL ASSETS			
NOTE - 3 : LONG TERM LOANS & ADVANCES	As at 31.03.2022	As at 31.03.2020	As at 01.04.2020
LOANS AND ADVANCES (Unsecured, considered good)			
Loans (including interest)			
To Related Party	9,33,14,635.00	7,90,91,235	18,05,09,093
To Other	1,85,81,426.00	1,87,134	1,87,134
Advances recoverable in cash or in kind or for value to be received.			
For Capital Contracts	2,95,34,419.00	3,01,84,419	3,01,84,419
For Others :			
To Related Party	-	5,98,00,000	5,98,00,000
To Others	4,50,12,667.09	2,70,20,001	31,86,001
(refer Item no. 4 in Note no. 21 B)			
	18,64,43,147.09	19,62,82,789.00	27,38,66,647.00
NOTE - 4 : OTHER NON CURRENT ASSETS			
	As at 31.03.2022	As at 31.03.2021	As at 01.04.2020
Deferralment of Processing Charges as per Ind AS	11,26,496.19	3,62,943.45	3,88,349.49
CURRENT ASSETS			
NOTE - 5 : INVENTORIES			
	As at 31.03.2022	As at 31.03.2021	As at 01.04.2020
(As per inventories taken, valued and certified by the management)			
Shares & Securities (as per Note)	3,79,39,009.00	3,79,39,009.00	3,79,39,009.00
	3,79,39,009.00	3,79,39,009.00	3,79,39,009.00
FINANCIAL ASSETS			
NOTE - 6 : TRADE RECEIVABLES			
	As at 31.03.2022	As at 31.03.2021	As at 01.04.2020
SUNDRY DEBTORS (Unsecured, considered good)			
Outstanding for more than six months			
Considered goods	1,15,500.00	53,40,575.00	53,40,575.00
Considered doubtful	4,17,015.00	4,17,015.00	4,17,015.00
Less: Provisions	(4,17,015.00)	(4,17,015.00)	(4,17,015.00)
Other Debts - Considered good	10,29,000.00	10,29,000	
	11,44,500.00	63,69,575.00	63,69,575.00
NOTE - 7 : CASH AND BANK BALANCES			
	As at 31.03.2022	As at 31.03.2021	As at 01.04.2020
Cash in Hand (as per Books & Certified)	19,00,847.19	24,74,052.19	16,81,352.19
Balances with Scheduled Banks			
In Current Accounts	55,07,146.41	51,48,696.35	2,52,19,587.95
	74,07,993.60	76,22,748.54	2,69,00,940.14
NOTE - 8 : OTHER CURRENT ASSETS			
	As at 31.03.2022	As at 31.03.2021	As at 01.04.2020
Income Tax Payments & Tax Deducted At Source	21,85,316.00	30,63,909.00	24,14,108.00
Mat Credit Entitlements		30,26,217.00	37,49,753.74
	21,85,316.00	60,90,126.00	61,63,861.74

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NOTE 9: SHARE CAPITAL	As at 31.03.2022		As at 31.03.2021		As at 01.04.2020	
AUTHORISED						
5,250,000 (5,250,000) Equity Shares of Rs. 10/- each		5,25,00,000.00		5,25,00,000.00		5,25,00,000.00
ISSUED SUBSCRIBED AND PAID UP						
5,250,000 (5,250,000) Equity Shares of Rs. 10/- each		5,20,00,000.00		5,20,00,000.00		5,20,00,000.00
SUBSCRIBED AND PAID UP						
4,978,900 (4,978,900) Equity Shares of Rs. 10/- each fully paid up in Cash		4,97,89,000.00		4,97,89,000.00		4,97,89,000.00
Add: Forfeited Shares (Amount Paid Up)		6,34,250.00		6,34,250.00		6,34,250.00
		<u>5,04,23,250.00</u>		<u>5,04,23,250.00</u>		<u>5,04,23,250.00</u>

Share holders holding 5% or more of shareholding

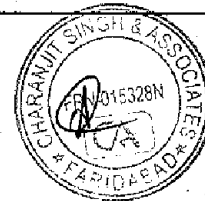
Name of the Share Holders	As at 31.03.2022		As at 31.03.2021		As at 01.04.2020	
	No. of Shares	% held	No. of Shares	% held	No. of Shares	% held
a) Mr. Vishnu Kumar Sureka	2,59,836.00	5.22%	2,59,836.00	5.22%	2,59,836.00	5.22%
b) Akhil Kumar Sureka	2,49,230.00	5.01%	2,49,230.00	5.01%	2,49,230.00	5.01%
c) Master. Deepanshu Sureka	4,62,240.00	9.28%	4,62,240.00	9.28%	4,62,240.00	9.28%
d) Mrs. Deepa Sureka	2,56,010.00	5.14%	2,56,010.00	5.14%	2,56,010.00	5.14%
e) Mr. Navneet Kumar Sureka	2,52,037.00	5.06%	2,52,037.00	5.06%	2,52,037.00	5.06%
f) Mrs. Prem Lata Sureka	2,63,577.00	5.29%	2,63,577.00	5.29%	2,63,577.00	5.29%
g) Bihariji Ispat Udyog Ltd.	2,65,000.00	5.32%	2,65,000.00	5.32%	2,65,000.00	5.32%
h) Bihariji Fancy Fibers & Fabrics Ltd.	4,51,200.00	9.06%	4,51,200.00	9.06%	4,51,200.00	9.06%

NOTE - 10 : OTHER EQUITY	As at 31.03.2022		As at 31.03.2021		As at 01.04.2020	
REVALUATION RESERVE (Transferred to IND AS Transition Reserve) (On revaluation of Factory Land)						
Balance brought forward		-		-		-
Less: Transfer to IND AS Transition Reserve		-		-		-
RBI RESERVE FUND FOR NBFC						
Balance Brought Forward	2,30,95,000.05		2,30,95,000.05		2,30,95,000.05	
Add: Transferred from Profit & Loss Account	-	2,30,95,000.05	-	2,30,95,000.05	-	2,30,95,000.05
RBI RESERVE FUND for NBFC (Contingent Provisions against Standard Assets)						
Balance Brought Forward	3,09,000.00		3,09,000.00		3,09,000.00	
Add: Transferred from Profit & Loss Account	-	3,09,000.00	-	3,09,000.00	-	3,09,000.00
SHARE PREMIUM ACCOUNT						
Balance brought forward		4,40,00,000.00		4,40,00,000.00		4,40,00,000.00
PROFIT & LOSS ACCOUNT						
Balance Brought forwards	8,55,66,788.83		8,62,69,676.87		7,47,98,478.73	
Profit for the Year	(7,12,209.37)		45,59,267.96		90,96,256.42	
Income Tax paid for early year	-		-		-	
Adjustments For :						
MAT Credit Entitlement	-		-		-	
Income Tax for earlier year	17,27,868.00		(52,62,156)		23,74,942	
Transferred to RBI Reserve Fund for NBFC	-		-		-	
Contingent Provisions against Standard Assets	-	8,85,82,447.46	-	8,55,66,788.83	-	8,62,69,676.87
Other Retained Earning						
IND AS Transition Reserve						
Balance brought forward						
Add: Transfer from Revaluation Reserve						
Other Comprehensive Income:						
Balance Brought Forward	6,20,52,622.76		6,21,71,498.17		6,46,05,854	
For the Year	5,60,324.97	6,26,12,947.73	(1,18,875.41)	6,20,52,622.76	(24,34,355)	6,21,71,498.17
		<u>21,65,99,395.24</u>		<u>21,50,23,411.65</u>		<u>21,59,45,175.09</u>

NOTE - 11 : BORROWINGS	As at 31.03.2022		As at 31.03.2021		As at 01.04.2020	
	Long Term	Short Term	Long-term	Short Term	Long-term	Short Term
II. UNSECURED						
From Related Parties:						
From Bodies Corporate	-	-	-	-	-	-
From Other than Related Parties:						
From Bodies Corporate	-	7,24,76,890	-	-	-	-
		<u>7,24,76,890</u>		-		-

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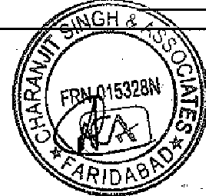


	As at 31.03.2022	As at 31.03.2021	As at 01.04.2020
NOTE - 12 : TRADE PAYABLES			
Expenses Payable	69,618.00	61,969.00	60,644.00
	<u>69,618.00</u>	<u>61,969.00</u>	<u>60,644.00</u>
NOTE - 13 : OTHER CURRENT LIABILITIES			
Loans Liabilities			
Advances from Customers	-	9,14,60,000	9,88,60,000
From Related Party	-	29,95,000	9,35,95,000
Other	7,83,888.00	-	-
Claim Payable	2,00,00,000.00	2,00,00,000	2,00,00,000
Other Liabilities	23,700.00	10,960	1,97,745
	<u>2,08,07,588.00</u>	<u>11,44,65,960</u>	<u>21,26,52,745</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			
For Income Tax	94,20,303.39	1,28,02,547	1,08,75,390
For tax on comprehensive income	2,41,32,615.77	2,39,16,652	2,39,42,470
	<u>3,35,52,919.16</u>	<u>3,67,19,199</u>	<u>3,48,37,860</u>

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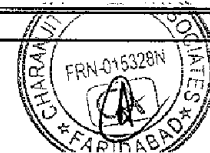
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SRI NARAYAN RAJ KUMAR MERCHANTS LIMITED

NOTES 15 : REVENUE FROM OPERATIONS	Year ended 31.03.2022	Year ended 31.03.2021
Sales of Unquoted Shares	-	-
Sales of Mutual Funds	-	-
	-	-
	-	-
NOTES 16 : OTHER INCOME	Year ended 31.03.2022	Year ended 31.03.2021
Interest (Tax deducted at source Rs 2,82,781/- (Rs.6,49,801/-)	20,77,816.00	86,64,009.00
Profit on sales of Flats	40,50,000.00	-
Profit on sales of Mutual fund	28,92,570.59	-
Mis. Income	41,074.50	-
	<u>90,61,461.09</u>	<u>86,64,009.00</u>
NOTES 17 : PURCHASE OF STOCK IN TRADE	Year ended 31.03.2022	Year ended 31.03.2021
Unquoted Shares	-	-
	-	-
	-	-
NOTES 18: CHANGES IN INVENTORIES OF FINISHED GOODS AND STOCK IN TRADE	Year ended 31.03.2022	Year ended 31.03.2021
STOCKS AT COMMENCEMENT OF THE YEAR		
Shares & Securities	3,79,39,009.00	3,79,39,009.00
STOCKS AT CLOSE OF THE YEAR		
Shares & Securities	3,79,39,009.00	3,79,39,009.00
INCREASE / (DECREASE) IN STOCKS	-	-
NOTES 19 : EMPLOYEE BENEFIT EXPENSES	Year ended 31.03.2022	Year ended 31.03.2021
Salary Wages Bonus & Allowances	10,48,590.00	10,09,330.00
	<u>10,48,590.00</u>	<u>10,09,330.00</u>
NOTES 21 : FINANCE COST	Year ended 31.03.2022	Year ended 31.03.2021
Interest Paid		
To Others -Related Party	2,23,490.14	14,108.00
	<u>2,23,490.14</u>	<u>14,108.00</u>
NOTES 20 : OTHER EXPENSES	Year ended 31.03.2022	Year ended 31.03.2021
Listing and Filing Fee	61,000.00	91,800.00
Miscellaneous Expenses	1,66,076.00	36,796.60
Gst Charges	28,092.00	34,107.00
Legal & Professional charges	3,88,499.94	1,89,500.00
Auditors' Remuneration:		
As Audit Fee	30,000.00	30,000.00
Repairs & Maintenance	-	15,000.00
Bad Debts written off	30,70,809.00	-
Director's Meeting Fee	8,500.00	8,000.00
	<u>37,52,976.94</u>	<u>4,05,203.60</u>

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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 2022 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.

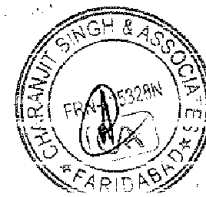
(h) Contingent Liabilities

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

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

OTHER NOTES ON ACCOUNTS

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

Name of the Company	Diminution	
	2018-19	2017-18
Him Ispat Limited	38,000	38,000
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	1,45,381	Pending in Rectifications
2011-12	1,55,409	94,799	2,50,208	Pending in Rectifications
2013-14	1,92,70,132	71,29,949	2,64,00,081	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 entity 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 2,95,94,419/-(Previous Year Rs. 3,01,84,419/-) against which advances paid Rs. 2,95,94,419/- (previous year Rs.3,01,84,419).

Deferred Tax Assets And Liabilities are adjusted on following:

Particulars	As on	For the year	As on
	31.03.2021	2021-22	31.03.2022
Depreciation	(939)	(42,733)	41,794
Provision for Doubtful Debts	1,08,424	1,08,424	-
Unabsorbed Capital Losses	2,55,458	2,55,458	-
Unabsorbed Business Losses	-	(10,84,702)	10,84,702
	<u>3,62,943</u>	<u>(7,63,553)</u>	<u>11,26,496</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.

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23 Earning Per Share:

Particulars	Current year	Previous year
Profit after tax as per Profit and Loss Account	- 1,51,884	44,40,393
Average number of Equity Shares (Face value) of Rs.10/- each.	49,78,900	49,78,900
Basic and Diluted EPS (in rupees)	- 0.03	0.89

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) Akshl 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) Biharji Fancy Fibers & Fabrics Ltd.	(xxvi) Taanz Fashions India Pvt. Ltd.
(v) Biharji Infotech Pvt.Ltd.	(xxvii) Udayanchal Leasing Exports (P) Ltd.
(vi) Biharji Ispat Udyog Ltd.	(xxviii) VL Estates (P) Ltd.
(vii) Biharji 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) Valshnoudevi 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) V&M Estates Private Limited
(xii) Jofindra Steel & Tubes Ltd.	
(xiii) Magnum Products Pvt. Ltd.	
(xiv) Madgen Fashions Private Limited	
(xv) Puranmal Foods India Pvt. Ltd.	
(xvi) Quality Synthetic Industries Ltd.	
(xvii) Ram Fargings 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. Sureka	(Managing Director)
2	Mr. Veena Agarwal	(Director)
3	Mr. Madav Singh	(Director)
	Mr. Rannveer 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)	12,88,609	77,36,163	-	-	-	-
	Loan Given	17,11,52,556	9,03,97,681	8,29,41,235	18,43,59,093	-	-
	Loan Given received back	15,40,88,741	3,96,20,000	-	-	-	-
	Loan Taken	-	-	-	-	-	-
	Interest Paid(net of TDS)	33,888	16,80,378	-	-	-	-
	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	-	4,91,57,319	-	-	-	-
Key Management Personnel	Director Sitting Fee	8,500	6,750	-	-	-	-
	Remuneration	5,56,590	4,99,969	-	-	-	-
	Loan Taken	2,75,00,000	8,16,20,000	-	-	9,14,60,000	9,88,60,000
	Loan Taken repaid	11,89,60,000	10,80,000	-	-	-	-
Relative of	-	-	-	-	-	-	
Other related parties	-	-	-	-	-	-	

NOTE: 1 In respect of above parties, there is no provision for doubtful debts as on 31st March, 2022 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.

Binay Kumar *Shweta* *essawal*



Additional Information:

(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.	11,11,113	3,79,39,009	-	-	-	-	11,11,113	3,79,39,009
		11,85,696	(3,97,73,426)	(2,20,000)	(22,00,000)	(2,94,583)	(40,56,591)	(11,11,113)	(3,79,39,009)

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

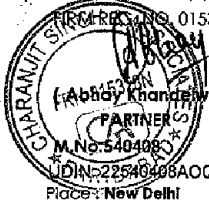
(c) F.O.B. Value of Export Nil (Nil)

(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



(Abhay Khandewal)

PARTNER
M. No. 540486
DIN: 22540498AQQWCF5714

Place: New Delhi
Date: 27.05.2022

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

(VEENA AGGARWAL)
DIRECTOR
DIN: 00060415

(SHWETA AGARWAL)
COMPANY SECRETARY
ACS: 27057

(BINAY KUMAR)
CFO

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

OTHER NOTES ON ACCOUNTS

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

Name of the Company	Diminution	
	2018-19	2017-18
Him Ispat Limited	38,000	38,000
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. Jofindra 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	1,45,381	Pending in Rectifications
2011-12	1,55,409	94,799	2,50,208	Pending in Rectifications
2013-14	1,92,70,132	71,29,949	2,64,00,081	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 2,95,94,419. (Previous Year Rs. 3,01,84,419/-) against which advances paid Rs. 2,95,94,419/- (previous year Rs.3,01,84,419).

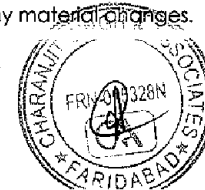
Deferred Tax Assets And Liabilities are adjusted on following:

Particulars	As on	For the year	As on
	31.03.2021	2021-22	31.03.2022
Depreciation	(939)	(42,733)	41,794
Provision for Doubtful Debts	1,08,424	1,08,424	-
Unabsorbed Capital Losses	2,55,458	2,55,458	-
Unabsorbed Business Losses	-	(10,84,702)	10,84,702
	<u>3,62,943</u>	<u>(7,63,553)</u>	<u>11,26,496</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.

Beinagdas *Shweta* *eggawal*



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

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Beinaykumar Shweta

Agarwal



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Beinaykhan Shweta



Polling Paper

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

Name of the Company: Sri Narayan Rajkumar Merchants Limited Registered Office: Room No.-107, 1st Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata -700 001. (West Bengal) CIN: L51109WB1968PLC027338				
BALLOT PAPER				
S No	Particulars	Details		
1	Name of the first named Shareholder (In Block Letters)			
2	Postal address			
3	Registered Folio No./ *Client ID No. (*applicable to investors holding shares in dematerialized form)			
4	Class of Share	Equity Shares of Rs. 10/- each		
I hereby exercise my vote in respect of Ordinary/Special Resolutions enumerated below by recording my assent or dissent to the said resolutions in the following manner:				
S No	Item No.	No. of Shares held by me	I assent to the resolution	I dissent from the resolution
ORDINARY BUSINESS:				
Ordinary Resolution				
1	To adopt the Audited Financial Statements for the financial year ended 31 st March, 202 together with the Reports of the Board of Directors and Auditors thereon.			
2	To appoint a Director in place of Shri Vishnu Kumar Sureka (DIN: 00060160), who retires by rotation and, being eligible, offers himself for re- appointment			
SPECIAL BUSINESS:				
3	To approve continuation of Shri Vishnu Kumar Sureka (DIN: 00060160) as Managing Director who has attained the age of 70 years, pursuant to provisions of Section 196 (3)(a) of the Companies Act,2013 as a Special Resolution:			
4	To approve entering into Transactions with Related Parties u/s 188 of the Companies Act, 2013- Ordinary Resolution			
Place:		(Signature of the shareholder)		
Date:				

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 05, 2022.

Last date for remote e-voting is the close of working hours (05:00 P.M.) on Tuesday, 27th September, 2022 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 21st September, 2022.

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

The results declared alongwith Scrutinizer's Report, shall be placed on the Company's Web-site www.snrmerchant.com and on the web-site of the CDSL within two days of the passing of the Resolutions at AGM of the Company held on Tuesday 28th September, 2022 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 53rd Annual General Meeting of the Company, to be held on Wednesday, the September 28, 2022 at 4:00 P.M at the Registered Office of the Company, Room No. 107, 1st Floor, Anand Jyoti Building, 41, Netaji Subhas Road, Kolkata-700 001 and at any adjournment thereof in respect of such resolutions as are indicated below:

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

Sl. No.	Resolutions	For	Against
ORDINARY BUSINESS-Ordinary Resolution			
1.	To adopt the Audited Financial Statements for the financial year ended 31 st March, 2022 together with the Reports of the Board of Directors and Auditors thereon.		
2.	To appoint a Director in place of Shri Vishnu Kumar Sureka (DIN: 00060160) who retires by rotation and, being eligible, offers himself for re- appointment.		
SPECIAL BUSINESS-			
3.	To approve continuation of Shri Vishnu Kumar Sureka (DIN: 00060160) as Managing Director who has attained the age of 70 years, pursuant to provisions of Section 196 (3)(a) of the Companies Act,2013- Special Resolution		
4.	To approve entering into Transactions with Related Parties u/s 188 of the Companies Act, 2013- Ordinary Resolution		

Signed thisday of..... 2022

Signature of shareholder

Affix Revenue Stamp

Signature of first proxy holder

signature of second proxy holder

signature of third proxy holder

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

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

Attendance Slip

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

I hereby record my presence at the 53rd 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 28th September, 2022 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)

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.