

**SHARANAM INFRAPROJECT**  
**AND TRADING LIMITED**  
**(CIN: L45201GJ1992PLC093662)**

**ANNUAL REPORT**  
**F.Y. 2021- 2022**

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# CORPORATE INFORMATION

## Board of Directors and Key Managerial Personnel

Mr. Jigneshkumar Parshottambhai Ambalia	Chairman and Managing Director
Ms. Eeti Panchal	Director
Mr. Savankumar S Shingala	Independent Director
Mr. Siddharth Jayantibhai Patel	Independent Director
Mr. Pareshbhai Ranchhodbhai Devaiya	Chief Financial Officer
Mr. Jinesh Deepakkumar Mistry	Company Secretary

## Registered Office

303, Earth Arise, Nr. Y.M.C.A. Club, S. G. Road, Makarba, Vejalpur - 380051, Ahmedabad, Gujarat, India  
Phone: 07929707666  
E-mail: [sharanaminfraproject@gmail.com](mailto:sharanaminfraproject@gmail.com)  
Website: [www.sharanaminfra.co.in](http://www.sharanaminfra.co.in)

## Registrar and Share Transfer Agents

**MCS Share Transfer Agent Limited**  
10, Aaram Appartment, 12, Sampatrao Coony, B/h. Laxmi Hall, Alkapuri, Vadodra - 390007.  
Phone: +91 265 2314757/2350490  
E-mail: [mcsLtdbaroda@gmail.com](mailto:mcsLtdbaroda@gmail.com)

## Statutory Auditors

**CA Sanket Shah**  
Chartered Accountant  
5/106, Anand Nagar, 100 feet road,  
Satellite - 380051, Ahmedabad, Gujarat, India

## Secretarial Auditors

**CS Anand Lavingia**  
Practicing Company Secretary  
415-416, 4<sup>th</sup> Floor, Pushpam Complex, Opp. Seema Hall,  
Anandnagar Road, Satellite - 380015, Ahmedabad, Gujarat, India

## Audit Committee

Mr. Savankumar S Shingala	Chairperson
Mr. Siddharth Jayantibhai Patel	Member
Ms. Kailash Dipak Patel	Member

## Stakeholders Grievance and Redressal Committee

Mr. Savankumar S Shingala	Chairperson
Mr. Siddharth Jayantibhai Patel	Member
Ms. Kailash Dipak Patel	Member

## Nomination and Remuneration Committee

Mr. Savankumar S Shingala	Chairperson
Mr. Siddharth Jayantibhai Patel	Member
Ms. Kailash Dipak Patel	Member

## NOTICE OF ANNUAL GENERAL MEETING

NOTICE is hereby given that the Annual General Meeting (AGM) of the Members of M/s Sharanam Infracore and Trading Limited will be held on 29th DAY, September, 2022 at 11:00 A.M. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following businesses:

### ORDINARY BUSINESSES:

1. To consider and adopt the Audited Financial Statement of the Company for the Financial Year ended as on March 31, 2022 and the reports of the Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**:

"RESOLVED THAT the Audited Financial Statement of the Company for the Financial Year ended as on March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted."

2. To appoint M/s. A K Ostwal & Co., Chartered Accountants (FRN: 107200W), as Statutory Auditors of the Company and to fix their remuneration.

To consider and if thought fit, to pass the following resolution, with or without modification(s), as an **Ordinary Resolution**:

"RESOLVED THAT pursuant to Section 139, 142 and all other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014, (including any statutory modification(s) or re-enactment thereof) and pursuant to the recommendations of the Audit Committee and the Board of Directors of the Company, M/s. A K Ostwal & Co., Chartered Accountants, having FRN: 107200W, be and are hereby appointed as the Statutory Auditors of the Company in place of Mr. Sanket Shah, Chartered Accountant, Ahmedabad (Membership No.: 150873), for a term of five consecutive years, who shall hold office from the conclusion of this ensuing Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2027 on such remuneration as may be decided by the Board of Directors in consultation with the Statutory Auditors of the Company."

### SPECIAL BUSINESSES:

3. To appoint Mr. Jigneshkumar Ambalia (DIN : 07784782) as Chairman and Managing Director of the company

To consider and if thought fit, to pass, with or without modification(s), the following resolutions as **Special Resolutions**:

"RESOLVED THAT pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013, and Schedule V to the Act read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and other applicable rules, regulations issued by the Ministry of Corporate Affairs in this regard and Regulation 17(6)(e) of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) (Amendment) Regulations, 2018 and other applicable Regulations of SEBI (LODR) Regulations, 2015 including any statutory amendments, modifications or re-enactment thereof and all other statutory approvals, as may be required and on recommendation of Nomination and Remuneration Committee and pursuant to approval of the Board of Directors (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee thereof, constituted/ to be constituted by the Board) the approval of the Members of the Company be and is hereby accorded for appointment of Mr. Jigneshkumar Ambalia (DIN : 07784782) as Chairman and Managing Director of the Company for a period of five (5) years w.e.f. May 18, 2022 and whose period of office shall liable to retire by rotation, on such terms and conditions including salary, perquisites and commission (hereinafter referred to as "remuneration") as set out in the explanatory statement annexed to this notice with the power to the board to alter and modify the same, in accordance with the provisions of the Act and in the best interest of the Company;

"RESOLVED FURTHER THAT subject to the provisions of Section 197 of the Companies Act, 2013 as amended from time to time, the Remuneration payable to Mr. Jigneshkumar Ambalia (DIN:07784782) as set out in the explanatory statement attached hereto, in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013;

"RESOLVED FURTHER THAT in terms of Section 190 of the Companies Act, 2013, no formal contract of service with Mr. Jigneshkumar Ambalia (DIN : 07784782) will be executed and this resolution along with its explanatory statement be considered as Memorandum setting out terms and conditions of appointment and remuneration of Mr. Jigneshkumar Ambalia (DIN : 07784782) as Managing Director of the Company;

"RESOLVED FURTHER THAT the Board be and is hereby authorized to determine, vary, alter, enhance or widen the scope of and modify the terms and conditions of the said appointment and/ or his managerial remuneration (including without limitation fixed pay, variable pay, incentives and any other benefits, perquisites, retirement benefits, increments etc. required to be included in the computation of remuneration in accordance with Schedule V of the Act ) and/or any other term in appointment letter with the Company (collectively referred to as 'Variation') during his tenure, as may be agreed to between the Board and Mr. Jigneshkumar Ambalia (DIN : 07784782), subject to such approvals of applicable authorities, as may be required under the applicable laws to such Variations but without being required to seek any further consent or approval of the member(s) of the Company or otherwise to the end and intent that the members of the Company shall be deemed to have given their approval thereto expressly by the authority of this resolution subject to his annual managerial remuneration not exceeding the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013 for the relevant financial year;

"RESOLVED FURTHER THAT any one Directors and the Company Secretary of the Company, either jointly or severally be and are hereby authorized to file the said resolution with the Registrar of Companies, and to do all such acts, deeds and things as may be necessary, expedient and incidental thereto to give effect to the above resolution."

4. To regularize appointment of Ms. EETI SHAILESHKUMAR PANCHAL (DIN:09723466) as Professional Non-Executive Director of the Company:

To consider and if thought fit, to pass with or without modification, following resolution as an **Ordinary resolution**:

"RESOLVED THAT, pursuant to the provisions of Sections 152 and all other applicable provisions, if any, of the Companies Act, 2013 and the Rules framed thereunder, including any statutory modifications or re-enactment(s) thereof and any rules made thereunder, for the time being in force, Ms. Eeti Shaileshkumar Panchal (DIN: 09723466), who was appointed as Professional - Additional (Non-Executive) Director of the Company with effect from September 5, 2022, and whose term expires at this AGM, and in respect of whom the Company has received a notice in writing from a member proposing her candidature for the office of

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Professional - Non-Executive Director of the Company and whose appointment has been recommended by the Nomination and Remuneration Committee and Board of Directors, be and is hereby appointed as a Professional - Non-Executive Director of the Company whose office shall be liable to retire by rotation.”

### Registered office:

303, Earth Arise, Nr. Y.M.C.A. Club,  
S. G. Road, Makarba, Vejalpur - 380051,  
Ahmedabad, Gujarat, India

By order of the Board of Directors  
For, SHARANAM INFRAPROJECT AND TRADING LIMITED  
CIN: L45201GJ1992PLC093662

Place: Ahmedabad  
Date: September 5, 2022

Mr. Jigneshkumar Parshottambhai Ambalia  
Chairman and Managing Director  
DIN: 07784782

### IMPORTANT NOTES

1. In view of the General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 05, 2020, and Circular No. 02/2021 dated January 13, 2021, December 8, 2021, December 14, 2021 and May 05, 2022 issued by Ministry of Corporate Affairs (“MCA Circular”) and all other relevant circulars issued from time to time, physical attendance of the Members to the Annual General Meeting “AGM” venue is not required and AGM be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM. The registered office of the Company shall be deemed to be the venue for the AGM.

The detailed procedure for participation in the meeting through VC/OAVM is provided at the end of notice and available at the Company’s website [www.sharanaminfra.co.in](http://www.sharanaminfra.co.in). The deemed venue for the AGM shall be the Registered Office of the Company situated in Ahmedabad, Gujarat.

2. Information regarding Appointment/Re-appointment/Change in designation of Directors and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 and/or Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard II is annexed hereto.
3. Though, pursuant to the provisions of the Act, a Member is entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf, since this AGM is being held pursuant to the Circular No. 14/2020 dated April 8, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM and hence the Proxy Form and Attendance Slip are not annexed to this Notice.
4. Institutional/Corporate Shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (PDF/JPEG Format) of its Board Resolution or governing body Resolution/Authorization etc., authorizing its representative to attend the Annual General Meeting through VC/OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through their registered email address to [csanandlavingia@gmail.com](mailto:csanandlavingia@gmail.com) with copies marked to the Company at [sharanaminfra@gmail.com](mailto:sharanaminfra@gmail.com) and to National Securities Depository Limited (NSDL) at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
6. In line with the aforesaid Ministry of Corporate Affairs (MCA) Circulars and SEBI Circulars, the Notice of AGM along with, the Notice of AGM along with Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2021-22 has been uploaded on the website of the Company at [www.sharanaminfra.co.in](http://www.sharanaminfra.co.in) and the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The Notice can also be accessed from the website of NSDL i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. Members seeking any information with regard to the accounts or any matter to be placed at the AGM or who would like to ask questions or registered themselves as Speaker, are requested to write to the Company mentioning their name demat account number/folio number, email id, mobile number at [sharanaminfra@gmail.com](mailto:sharanaminfra@gmail.com) on or before September 14, 2022 so as to enable the management to keep the information ready. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.
8. The Register of Directors’ and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013, the Register of contracts or arrangements in which the Directors are interested under Section 189 of the Companies Act, 2013 and all other documents referred to in the Notice will be available for inspection in electronic mode.
9. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
  - (a) 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), and AADHAR (self-attested scanned copy of Aadhar Card) by email to [sharanaminfra@gmail.com](mailto:sharanaminfra@gmail.com).
  - (b) 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) by email to [sharanaminfra@gmail.com](mailto:sharanaminfra@gmail.com).
  - (c) Alternatively member may send an e-mail request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for obtaining User ID and Password by proving the details mentioned in Point (a) or (b) as the case may be.
  - (d) 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.
  - (e) It is clarified that for permanent submission of e-mail address, the shareholders are however requested to register their email address, in respect of electronic holdings with the depository through the concerned depository participants and in respect of physical holdings with the Company’s Registrar and Share Transfer Agent, MCS Share Transfer Agent Limited (“MSTPL”), having its office at 10, Aaram Apartment, 12, Sampatrao Colony, B/h. Laxmi Hall, Alkapuri, Vadodara - 390007 by following the due procedure.

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- (f) Those shareholders who have already registered their e-mail address are requested to keep their e-mail addresses validated with their depository participants / the Company's Registrar and Share Transfer Agent, MCS Share Transfer Agent Limited to enable servicing of notices / documents / annual Reports electronically to their e-mail address.
10. Members holding the shares in dematerialized form are requested to notify immediately, the information regarding change of address and bank particulars to their respective Depository Participant.
11. **PROCESS AND MANNER FOR MEMBERS OPTING FOR VOTING THROUGH ELECTRONIC MEANS AND PARTICIPATING AT THE ANNUAL GENERAL MEETING THROUGH VC/OAVM:**
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 8, 2020, April 13, 2020, May 5, 2020 and SEBI Circular dated May 12, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with NSDL, as the Authorized e-voting agency for facilitating voting through electronic means. The facility of casting votes by a member using remote e-voting as well as e-voting system on the date of the AGM will be provided by NSDL.
  - The Register of Members and Share Transfer Books of the Company will remain close from Friday, September 23, 2022 to Thursday, September 29, 2022 (both days inclusive). Members whose names are recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the Cut-off date i.e. Thursday, September 22, 2022, shall be entitled to avail the facility of remote e-voting as well as e-voting system on the date of the AGM. Any recipient of the Notice, who has no voting rights as on the Cut-off date, shall treat this Notice as intimation only.
  - A person who has acquired the shares and has become a member of the Company after the dispatch of the Notice of the AGM and prior to the Cut-off date i.e. Thursday, September 22, 2022, shall be entitled to exercise his/her vote either electronically i.e. remote e-voting or e-voting system on the date of the AGM by following the procedure mentioned in this part.
  - The remote e-voting will commence on 9:00 A.M. on Monday, September 26, 2022 and will end on 5:00 P.M. on Wednesday, September 28, 2022. During this period, the members of the Company holding shares as on the Cut-off date i.e. Thursday, September 22, 2022 may cast their vote electronically. The members will not be able to cast their vote electronically beyond the date and time mentioned above and the remote e-voting module shall be disabled for voting by NSDL thereafter.
  - Once the vote on a resolution is cast by the member, he/she shall not be allowed to change it subsequently or cast the vote again.
  - The voting rights of the members shall be in proportion to their share in the paid-up equity share capital of the Company as on the Cut-off date i.e. Thursday, September 22, 2022.
  - The Company has appointed CS Anand S Lavingia, Practicing Company Secretary, to act as the Scrutinizer for conducting the remote e-voting process as well as the e-voting system on the date of the AGM, in a fair and transparent manner.

### INSTRUCTIONS FOR CASTING VOTES BY REMOTE E-VOTING

The remote e-voting period begins on 9:00 A.M. on Monday, September 26, 2022 and will end on 5:00 P.M. on Wednesday, September 28, 2022. The remote e-voting module shall be disabled by NSDL for voting thereafter.

#### 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 and joining virtual meeting 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.	<ol style="list-style-type: none"><li>If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsd.com/">https://eservices.nsd.com/</a>. Select "Register Online for IDeAS" Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under "Shareholder/Member" section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the</li></ol>

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meeting.

- Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.



## Individual Shareholders holding securities in demat mode with CDSL

- 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](http://www.cdslindia.com) and click on New System Myeasi.
- After successful login of Easi/Easiest the user will be also be 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.
- If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration/EasiRegistration>
- Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in [www.cdslindia.com](http://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.

## Individual Shareholders (holding securities in demat mode) login through their depository participants

You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or **e-Voting service provider-NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

## B) Login Method 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?

- 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, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL e-services i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL e-services after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

- Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
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*****.

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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*****
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 use 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](http://www.evoting.nsdl.com).
  - b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://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](mailto: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, Homepage of e-Voting will open.

### Step 2. Cast your vote electronically and join General Meeting on NSDL e-Voting system.

#### How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join General Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation 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 [csanandlavingia@gmail.com](mailto:csanandlavingia@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto: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](http://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](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto: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 (Company email id).



## SHARANAM INFRAPROJECT AND TRADING LIMITED

2. In case shares are held in demat mode, please provide DPID-CLID (16digit 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 (Company email id). 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 and joining virtual meeting for Individual shareholders holding securities in demat mode.
3. Alternatively, shareholder/members may send a request to [evoting@nsdl.co.in](mailto: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 dem0at 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.

### **THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

### **INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of "VC/OAVM link" placed under "Join General meeting" menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name, demat account number/folio number, email id, mobile number at [sharanaminfra@gmail.com](mailto:sharanaminfra@gmail.com). The same will be replied by the company suitably.
6. Registration of Speaker related point needs to be added by company.

### **CONTACT DETAILS**

<b>Company</b>	<b>SHARANAM INFRAPROJECT AND TRADING LIMITED</b> Registered Office:303, Earth Arise, Nr. Y.M.C.A. Club, S. G. Road, Makarba, Vejalpur - 380051, Ahmedabad, Gujarat, India Tel No.:07929707666; Email: <a href="mailto:sharanaminfra@gmail.com">sharanaminfra@gmail.com</a> ; Web: <a href="http://www.sharanaminfra.co.in">www.sharanaminfra.co.in</a>
<b>Registrar and Transfer Agent</b>	<b>MCS SHARE TRANSFER AGENT LIMITED</b> 10, Aaram Appartment, 12, Sampatrao Colony, B/h Laxmi Hall, Alkapuri, Vadodra - 390 007. Tel No.: 0265 2314757/2350490; Email: <a href="mailto:mcsttdbaroda@gmail.com">mcsttdbaroda@gmail.com</a>
<b>e-Voting Agency &amp; VC / OAVM</b>	Email: <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> NSDL help desk 1800 1020 990 and 1800 22 44 30
<b>Scrutinizer</b>	Mr. Anand S Lavingia Email: <a href="mailto:csanandlavingia@gmail.com">csanandlavingia@gmail.com</a> ; Tel No.: +91 79 - 4005 1702

# SHARANAM INFRAPROJECT AND TRADING LIMITED

## EXPLANATORY STATEMENT

(Pursuant to Section 102 (1) of the Companies Act 2013 and Secretarial Standard 2 on General Meetings)

### Item No : 2 To appoint M/s. A K Ostwal & Co., Chartered Accountants (FRN: 107200W), as Statutory Auditors of the Company and to fix their remuneration. - ORDINARY RESOLUTION

M/s. A K Ostwal & Co., Chartered Accountants (FRN: 107200W), were appointed as Statutory Auditors of the Company at the meeting of the Board of Directors held on August 05, 2022 to fill the casual vacancy caused due to Resignation of Mr. Sanket Shah, Chartered Accountant, Ahmedabad (Membership No.: 150873) who shall hold the office up to the conclusion of ensuing Annual General Meeting to be held in the year 2022. M/s. A K Ostwal & Co., have given their consent for their Appointment as Statutory Auditors of the Company and has issued certificate confirming that their appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder.

M/s. A K Ostwal & Co. have confirmed that they are eligible for the proposed appointment under the Act, the Chartered Accountants Act, 1949 and the rules or regulations made thereunder. After evaluating and considering the various factors such as industry experience, competency of audit team, efficiency in conducting audit, independence and based on the recommendations of the Audit Committee and the Board of Directors, it is hereby proposed to appoint M/s. A K Ostwal & Co., Chartered Accountants, Firm Registration No. 107200W, as the Statutory Auditors of the Company for the first term of five consecutive years, who shall hold the office from the conclusion of this AGM till the conclusion of the AGM of the Company to be held in 2027. The remuneration proposed to be paid to the Statutory Auditors during their term will be as decided by the Board of Directors in consultation with the Statutory Auditors of the Company. The Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of appointment, including remuneration, in such manner and to such extent as may be mutually agreed with the Statutory Auditors.

M/s. A K Ostwal & Co., Chartered Accountants (FRN: 107200W), ("the Audit Firm"), is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Audit Firm is full service integrated Chartered Accountants' firm having exposures in Statutory Audits, Internal Audits, Taxation Matters, Company Law Matters, etc.

The Audit Firm has valid Peer Review certificate. It is primarily engaged in providing audit and assurance services to its clients.

The Board recommends the resolution set out at Item No. 2 of the Notice for approval by the Members by way of an Ordinary Resolution.

None of the Directors/Key Managerial Personnel of the Company/their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the Notice.

### Item No. 3: To appoint Mr. Jigneshkumar Ambalia (DIN:07784782) as Chairman and Managing Director of the company - SPECIAL RESOLUTION

The Board of Directors of the Company, in their Meeting held on May 18, 2022, has appointed of Mr. Jigneshkumar Ambalia (DIN : 07784782) as Chairman and Managing Director of the Company for a period of five (5) years w.e.f. May 18, 2022, on terms and conditions including remuneration as recommended by the Nomination and Remuneration Committee of the Board which is set out hereunder.

Further, as per the provisions of Section 197 the Companies Act, 2013 as amended from time to time, the minimum Remuneration payable to Mr. Jigneshkumar Ambalia (DIN : 07784782), in the event of loss or inadequacy of profit in any Financial Year, shall be as per the limit set out in Section II of Part II of Schedule V to the Companies Act, 2013 or any other applicable limits, as provided by the Central Government in this regard, from time to time.

The Nomination and Remuneration Committee has noted that the Company has not made any default in repayment of its dues to Banks or Financial Institutions.

Pursuant to Sections 196, 197, 198, 203 and all other applicable provisions of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, the appointment of Mr. Jigneshkumar Ambalia (DIN : 07784782) as Chairman and Managing Director of the Company is now being placed before the Members for their approval by way of Special Resolutions.

The relevant disclosures in terms of Schedule V to the Companies Act, 2013 is given hereunder;

#### General Information:

**Nature of Industry:** The Company is engaged in trading of Real Estate Products.

**Date or expected date of commencement of commercial production:** The Company has already commenced its commercial production since its incorporation.

**In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus:** Not Applicable

#### Financial performance based on given indicators:

(in Rupees)

Particulars	Standalone	
	F.Y. 2021-2022	F.Y. 2020-21
Revenue From Operations	17,69,000	46,18,750
Other Income	0	0
<b>Total Income</b>	<b>17,69,000</b>	<b>46,18,750</b>
Less: Total Expenses	14,42,748	45,79,548
<b>Profit Before Tax</b>	<b>3,26,252</b>	<b>39,202</b>
Less: Current Tax	97,876	9,800
Less: Deferred tax Liability (Asset)	0	0
<b>Profit after Tax</b>	<b>2,28,377</b>	<b>29,402</b>

## SHARANAM INFRAPROJECT AND TRADING LIMITED

**Foreign investments or collaborations, if any:** No collaborations have been made by the Company with any of foreign entity. Further, as at March 31, 2022, total holding of NRI Shareholders was 36284 Equity Shares.

### Information about the appointee:

**Background Details:** Mr. Jigneshkumar Ambalia (DIN : 07784782) was appointed as Chairman and Managing Director of the Company w.e.f. May 18, 2022. He is having an experience of general administration of the Company apart from managing everyday corporate affairs.

**Past Remuneration:** Nil

**Recognition or awards:** Nil.

**Job Profile and his suitability:** Mr. Jigneshkumar Ambalia (DIN : 07784782) is responsible for looking after the administration and Human Resource function of our Company. He is also responsible for the expansion and overall management of the business of our Company.

### Terms and Conditions of Remuneration:-

Up to Rupees 20,000.00 per month with such increments as may be decided by the Board from time to time, subject to ceiling on maximum remuneration in terms of provisions of Section II of Part II of Schedule V to the Companies Act, 2013.

**Comparative remuneration profile with respect to industry, size of the company, profile of the position and person (in case of expatriates the relevant details would be with respect to the country of his origin):**

Taking into consideration the size of the Company, the profile of Mr. Jigneshkumar Ambalia (DIN : 07784782), the responsibilities shouldered by him and the industry benchmarks, the remuneration proposed to be paid is commensurate with the remuneration packages paid to similar senior level incumbents, in other companies.

**Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel, if any.**

Mr. Jigneshkumar Ambalia (DIN : 07784782) has pecuniary relationship to the extent he is a Managing Director.

In compliance with the provisions of Sections 196, 197, 198, 203 and other applicable provisions of the Act, read with Schedule V to the Act SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, as amended, the terms of appointment and remuneration specified above are now being submitted to the Members for their approval. Further, remuneration proposed above shall be valid for a period of five years w.e.f. May 18, 2022 until revised further.

The Board of Directors is of the view that the appointment of Mr. Jigneshkumar Ambalia (DIN : 07784782) as chairman and Managing Director will be beneficial to the operations of the Company and accordingly recommends the Special Resolutions at Item No. 3 for approval by the Members of the Company.

Except Mr. Jigneshkumar Ambalia (DIN : 07784782) himself and their relatives to the extent of their shareholding in the Company, none of the Directors or Key Managerial Personnel of the Company including their relatives are interested or concerned in the Resolution.

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

### **Item No: 4 To regularize appointment of Ms. Eeti Shaileshkumar Panchal (DIN:09723466) as Professional Non-Executive Director of the Company - ORDINARY RESOLUTION**

Ms. Eeti Shaileshkumar Panchal (DIN: 09723466) was appointed as an Additional (Non-Executive) Director w.e.f. September 5, 2022 in accordance with the provisions of Section 161 of the Companies Act, 2013 by the Board of Directors.

Pursuant to the provisions of Section 161 of the Companies Act, 2013, Ms. Eeti Shaileshkumar Panchal (DIN: 09723466) will hold office up to the date of the ensuing AGM. The Company has received notice in writing under the provisions of Section 160 of the Companies Act, 2013, from a member proposing the candidature of Ms. Eeti Shaileshkumar Panchal (DIN: 09723466) for the office of Non-Executive Director of the Company and to be appointed as such under the provisions of Section 152 of the Companies Act, 2013.

Ms. Eeti Shaileshkumar Panchal (DIN: 09723466), aged 30 years, is having experience of more than a decade in the field of business administration. Further she has also engaged in various banking and finance consulting services.

The Company has received from Ms. Eeti Shaileshkumar Panchal (DIN: 09723466) (i) consent in writing to act as director in Form DIR 2 pursuant to Rule 8 of Companies (Appointment & Qualification of Directors) Rules 2014, (ii) intimation in Form DIR 8 in terms of Companies (Appointment & Qualification of Directors) Rules, 2014, to the effect that she is not disqualified under Sub-section (2) of Section 164 of the Companies Act, 2013.

A copy of the draft letter for the appointment of Ms. Eeti Shaileshkumar Panchal (DIN: 09723466) as Non-Executive Director setting out the terms and conditions is available for inspection of members in electronic form.

The resolution seeking the approval of members is proposed for the appointment of Ms. Eeti Shaileshkumar Panchal (DIN: 09723466) as Non-Executive Director of the Company pursuant to Section 152 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder. She will be liable to retire by rotation.

The Nomination and Remuneration Committee and the Board recommends the resolution set forth in Item no. 4 for the approval of the members.

Except Ms. Eeti Shaileshkumar Panchal (DIN: 09723466) and her relatives, none of the Directors and Key Managerial Personnel of the Company and their respective relatives is, in any way, concerned or interested, in the Resolutions set out at Item No. 4 of the Notice.

## SHARANAM INFRAPROJECT AND TRADING LIMITED

The statement of additional information required to be disclosed as per Regulation 36(3) of SEBI (LODR) Regulations, 2015 and Secretarial Standard II issued by ICSI is attached at the end of this Explanatory Statement and must be read as the part of this Notice.

**Registered office:**

303, Earth Arise, Nr. Y.M.C.A. Club,  
S. G. Road, Makarba, Vejalpur - 380051,  
Ahmedabad, Gujarat, India

By order of the Board of Directors  
For, SHARANAM INFRAPROJECT AND TRADING LIMITED  
CIN: L45201GJ1992PLC093662

**Place:** Ahmedabad  
**Date:** September 5, 2022

**Mrs. Jigneshkumar Parshottambhai Ambalia**  
Chairman and Managing Director  
DIN: 07784782

## SHARANAM INFRAPROJECT AND TRADING LIMITED

### DETAILS OF DIRECTOR SEEKING RE-APPOINTMENT/ APPOINTMENT AT THE ANNUAL GENERAL MEETING

(Pursuant to Regulation 36(3) of SEBI (LODR), Regulations, 2015 and Secretarial Standard II)

Name	Mr. Jigneshkumar Ambalia	Ms. Eeti Shaileshkumar Panchal
Date of Birth	May 19, 1987	November 14, 1991
Qualification	Mr. Jigneshkumar Ambalia (DIN : 07784782), aged 36 years, has completed Post Graduate. He is having a vide experience of almost 12 years in the field of Real Estate business.He is also master of general administration of the Company. He is actively working in a business research / expansion etc.	Graduate
Experience - Expertise in specific functional areas - Job profile and suitability		Ms. Eeti Shaileshkumar Panchal (DIN: 09723466), aged 30 years, is having experience of more than a decade in the field of business administration.Further she has also engaged in various banking and finance consulting services.
No. of Shares held	Nil	Nil
Terms & Conditions	As per Resolution No. 3 of the Notice.	As per Resolution No. 4 of the Notice.
Remuneration paid in FY 2021-22	Nil	Nil
Remuneration sought to be paid	As per Resolution No. 3 of the Notice.	As per Resolution No. 4 of the Notice.
Number of Board Meetings attended during the FY 2021-22	NA	NA
Date of Original Appointment	May 18, 2022	September 5, 2022
Date of Appointment in current terms	May 18, 2022	September 5, 2022
Directorships held in other public companies*	Nil	Nil
Memberships / Chairpersonships of committees of public companies*	Nil	Nil
Inter-se Relationship with other Directors.	No Relation	No Relation

\*Includes only Audit Committee and Stakeholders' Relationship Committee.

\*Excluding Section 8 and Foreign Companies.

## DIRECTOR'S REPORT

Your directors take pleasure in presenting their report on the business and operations of your Company along with Audited Financial Statements for the year ended as on March 31, 2022.

### FINANCIAL PERFORMANCE

(in Thousands)

Particulars	F.Y. 2021-22	F.Y. 2020-21
Revenue from Operations	1769.00	4618.75
Other Income	-	-
<b>Total Income</b>	<b>1769.00</b>	<b>4618.75</b>
Operating Expenditure before Finance Cost, Depreciation and Amortization	(1337.59)	(4552.71)
<b>Earnings before Finance Cost, Depreciation and Amortization</b>	<b>431.41</b>	<b>66.04</b>
Less: Finance Cost	(0.41)	(0.15)
Depreciation and Amortization Expenses	(104.75)	(26.69)
<b>Profit/(Loss) before Tax</b>	<b>326.25</b>	<b>39.20</b>
Less: Tax Expense	(97.88)	(9.80)
<b>Profit/(Loss) after Tax (PAT)</b>	<b>228.37</b>	<b>29.40</b>

### Review of Performance

During the year under review, the Company has earned Rs. 1769 thousand from Revenue from Operations compared to Rs. 4618.75 thousand for the Financial Year 2020-21. The Company has earned Profit after tax of Rs.228.37 thousand during the financial year 2021-22 as compared to Rs. 29.40 thousand in the financial year 2020-21.

The Board of Directors expects a growth in the Revenue from Operations and ultimately an increase in the Net Profit over the upcoming Financial Years.

### Dividend & Reserves

Your directors regret to recommend any dividend for the Financial Year 2021-22 (Previous Year - Nil).

During the year, the Company has not apportioned any amount to other reserve. The profit earned during the year has been carried to the Balance Sheet.

### Change in Nature of Business

During the year under review, there is no change in the Nature of business activities carried out by the Company.

### Changes to Share Capital

At present, the Authorized Share Capital of the Company stands at Rs. 13,00,00,000 divided into 13,00,00,000 Equity Shares of Re.1 each and the Paid-up Share Capital stands at Rs. 5,00,01,000 divided into 5,00,01,000 Equity Shares of Re. 1 each.

There has been a change in Authorized Share Capital during the financial year ended as on March 31, 2022 from Rs 5,50,00,000 (Rupees Five Crores Fifty Lakhs Only) divided into 5,50,00,000 (Five Crores Fifty Lakhs) Equity Shares having face value of Re.1/- each to Rs. 13,00,00,000 (Rupees Thirteen Crores Only) divided into 13,00,00,000 (Thirteen Crores) Equity Shares having face value of Re.1/- each by way of Ordinary Resolution passed at an Extra-Ordinary General Meeting held on 29<sup>th</sup> March 2022.

### BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

#### Constitution of Board

As on the date of this report, the Board of the Company comprises of Directors as follows:

Name of Director	Category Cum Designation	Date of Appointment at current term	Total Directorship	No. of Committee <sup>^</sup>		No. of Shares held as on March 31, 2022
				in which Director is Member	in which Director is Chairman	
Mr. Jigneshkumar Parshottambhai Ambalia	Chairman and Managing Director	May 18, 2022	1	0	0	-
* Mrs. Kailash Dipak Patel	Non-Executive Director	May 18, 2022	1	2	-	528936 Equity Shares
Mr. Savankumar S Shingala	Independent Director	February 19, 2022	2	2	2	-
Mr. Siddharth Jayantibhai Patel	Independent Director	February 19, 2022	2	2	-	-

<sup>^</sup>Committee includes Audit Committee and Stakeholders Relationship Committee across all Public Companies.

\* Mrs. Kailash Dipak Patel has resigned w.e.f. September 05, 2022.

Mr. Dipakkumar Shah and Mr. Jitendrasinh Parman has resigned w.e.f. February 19, 2022.

## SHARANAM INFRAPROJECT AND TRADING LIMITED

None of the Directors of Board is a member of more than ten Committees or Chairman of more than five committees across all the public companies in which they are Director. The necessary disclosures regarding Committee positions have been made by all the Directors.

None of the Director of the Company is serving as a Whole-Time Director in any Listed Company and is holding position of Independent Director in more than 3 Listed Companies. None of the Director of the Company is holding position as Independent Director in more than 7 Listed Companies. Further, none of the Directors of the Company is disqualified for being appointed as a Director pursuant to Section 164 (2) of the Companies Act, 2013.

### Board Meeting

Regular meetings of the Board of Directors are held at least once in a quarter, inter-alia, to review the quarterly results of the Company. Additional Board meetings are convened to discuss and decide on various business policies, strategies and other businesses. During the year under review, Board of Directors of the Company met 6 (Six) times viz; June 24, 2021; August 13, 2021; October 08, 2021; October 23, 2021; February 07, 2022; February 19, 2022

The details of attendance of each Director at the Board Meeting and Annual General Meeting are given below;

Name of Director	Mr. Dipakkumar Shah	Mrs. Kailash Patel	Mr. Jitendrasinh Parmar	Mr. Savankumar S Shingala	Mr. Siddharth Jayantibhai Patel
Number of Board Meeting held	6	6	6	1	1
Number of Board Meetings Eligible to attend	5	6	5	1	1
Number of Board Meeting attended	5	6	5	1	1
Presence at the previous AGM	Yes	Yes	Yes	NA	NA

### Changes in Directors

During the Financial year 2021-22, Mr. Savankumar S Shingala and Mr. Siddharth J Patel was appointed as an Additional Independent Director by the Board of Directors at their meeting held on 19<sup>th</sup> February 2022 who were further regularized at an Extra-Ordinary General Meeting dated 29<sup>th</sup> March 2022.

Mr. Jigneshkumar Ambalia (DIN: 07784782) as Chairman and Managing Director of the Company for a period of five (5) years w.e.f. May 18, 2022.

The Board of Directors and Nomination and Remuneration Committee have considered the profile of above directors and have recommended their appointment on the Board of the Company. Necessary resolutions for their appointment are proposed for the approval of the Members at the ensuing Annual General Meeting.

In terms of Section 161 of the Companies Act, 2013, above directors hold office up to the date of ensuing Annual General Meeting of the Company. The Company has received the notice from Member under Section 160 of the Companies Act, 2013 signifying his intention to appoint above directors on the Board of the Company.

### Independent Directors

The shareholders, at the Extra-ordinary General Meeting of the Company held on March 29, 2022, had appointed Mr. Savankumar S Shingala and Mr. Siddharth J Patel, as an Independent Director for a tenure of five years. A separate meeting of Independent Directors was held on March 29, 2022 to review the performance of Non-Independent Directors and Board as whole and of the chairman and assess the quality, quantity and timeliness of flow of information between Company Management and Board. The terms and conditions of appointment of Independent Directors and Code for Independent Director are incorporated on the website of the Company at [www.sharanaminfra.co.in](http://www.sharanaminfra.co.in). The Company has received necessary declaration from each independent director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013.

### Details of Key Managerial Personnel

As on the date of this report, in accordance with Section 203 of the Companies Act, 2013, the Company has appointed Mr. Jigneshkumar Parshottambhai Ambalia (DIN: 07784782) as Chairman and Managing Director of the company, Mr. Paresh Ranchhodhbhai Devaiyaas as Chief Financial Officer of the Company, and CS Jinesh Deepakkumar Mistry (Membership No.: A64020) as Company Secretary and Compliance Officer of the company.

### Performance 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 Act.

- 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 and the Nomination and Remuneration Committee 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 performance of chairman was also evaluated on the key aspects of his role

## SHARANAM INFRAPROJECT AND TRADING LIMITED

- Separate meeting of Independent Directors was held to evaluate the performance of non-independent directors, performance of the board as a whole and performance of the chairman, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the independent directors, at which the performance of the board, its committees and individual directors was also discussed. Performance evaluation of independent directors was done by the entire board, excluding the independent director being evaluated.

### 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:

- In preparation of Annual Accounts for the year ended March 31, 2022, the applicable Accounting Standards have been followed and that no material departures have been made from the same;
- The Directors had 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 or loss of the Company for that year;
- The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- The Directors had prepared the Annual Accounts for the year ended as on March 31, 2022 on going concern basis.
- The Directors had laid down the internal financial controls to be followed by the Company and that such Internal Financial Controls are adequate and were operating effectively; and
- The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### COMMITTEES OF BOARD

Your Company has constituted several Committees in compliance with the requirements of the relevant provisions of applicable laws and statutes, details of which are given hereunder.

#### 1. Audit Committee

Audit Committee meeting is generally held once in quarter for the purpose of recommending the quarterly/half yearly/yearly financial results and the gap between two meetings did not exceed one hundred and twenty days. The Audit Committee met Four(4) times during the Financial Year 2021-22 viz; June 24, 2021; August 13, 2021; October 08, 2021; and February 07, 2022.

The composition of the Committee and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of Meetings during the Financial Year 2021-22		
			Held	Eligible to attend	Attended
Mr. Dipakkumar Shah*	Non-Executive Independent Director	Chairman	4	4	4
Mrs. Kailash Dipak Patel	Executive Director	Member	4	4	4
Mr. Jitendrasinh Parmar*	Executive Director	Member	4	4	4
Mr. Savankumar S Shingala^	Independent Director	Chairman	-	-	-
Mr. Siddharth Jayantibhai Patel^	Independent Director	Member	-	-	-

\* up to February 19, 2022

^ w.e.f. February 19, 2022

The Company Secretary of the Company is acting as Secretary to the Audit Committee.

Mr. Dipakkumar Shah, the Chairperson of the Committee had attended last Annual General Meeting of the Company held on September 29, 2021.

Recommendations of Audit Committee, wherever/whenever given, have been accepted by the Board of Directors. Further, the terms of reference, roles and powers of the Audit Committee is as per Section 177 of the Companies Act, 2013 (as amended).

#### Vigil Mechanism

The Company has established a vigil mechanism and accordingly framed a Whistle Blower Policy. The policy enables the employees to report to the management instances of unethical behavior, actual or suspected fraud or violation of company's Code of Conduct. Further the mechanism adopted by the Company encourages the Whistle Blower to report genuine concerns or grievances and provide for adequate safe guards against victimization of the Whistle Blower who avails of such mechanism and also provides for direct access to the Chairman of the Audit Committee, in exceptional cases. The functioning of vigil mechanism is reviewed by the Audit Committee from time to time. None of the Whistle blowers has been denied access to the Audit Committee of the Board. The Whistle Blower Policy of the Company is available on the website of the Company at [www.sharanaminfra.co.in](http://www.sharanaminfra.co.in).

#### 2. Nomination and Remuneration Committee

The Company has formed Nomination and Remuneration committee in line with the provisions Section 178 of the Companies Act, 2013. Nomination and Remuneration Committee meetings are generally held for identifying the person who is qualified to become Directors and may be appointed in senior management and recommending their appointments and removal.



## SHARANAM INFRAPROJECT AND TRADING LIMITED

During the year under review, the Nomination and Remuneration Committee met Two (2) times viz; August 13, 2021 and February 19, 2022 to recommend the appointment of Director and KMPs and to review the performance of Directors of the Company.

The composition of the Committee and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of Meetings during the Financial Year 2021-22		
			Held	Eligible to attend	Attended
Mr. Dipakkumar Shah*	Non-Executive Independent Director	Chairman	2	2	2
Mrs. Kailash Dipak Patel	Executive Director	Member	2	2	2
Mr. Jitendrasinh Parmar*	Executive Director	Member	2	2	2
Mr. Savankumar S Shingala^	Independent Director	Chairman	-	-	-
Mr. Siddharth Jayantibhai Patel^	Independent Director	Member	-	-	-

\* up to February 19, 2022

^ w.e.f. February 19, 2022

Further, the terms of reference of the Nomination and Remuneration Committee is as per Section 178 of the Companies Act, 2013 (as amended).

### Nomination and Remuneration Policy

The Company has, in order to attract motivated and retained manpower in competitive market and to harmonize the aspirations of human resources consistent with the goals of the Company and in terms of the provisions of the Companies Act, 2013 devised a policy on Nomination and Remuneration of Directors, Key Managerial Personnel and Senior Management. Key points of the Policy are:

#### A. Policy on Appointment of Directors, Key Managerial Personnel and Senior Management Personnel

- The policy is formulated to identify and ascertain the integrity, qualification, expertise and experience of the person for appointment as Director, KMP and Senior Management personnel and recommend to the Board for his / her appointment.
- A person should possess adequate qualification, expertise and experience for the position he/ she is considered for appointment.
- In case of appointment of Independent Director, the Committee shall satisfy itself with regard to the independent nature of the Director vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

#### B. Policy on remuneration of Director, Key Managerial Personnel and Senior Management Personnel

The Company remuneration policy is driven by the success and performance of the Director, KMP and Senior Management Personnel vis-à-vis the Company. The Company philosophy is to align them and provide adequate compensation with the Objective of the Company so that the compensation is used as a strategic tool that helps us to attract, retain and motivate highly talented individuals who are committed to the core value of the Company. The Nomination and Remuneration Policy, as adopted by the Board of Directors, is placed on the website of the Company at [www.sharanaminfra.co.in](http://www.sharanaminfra.co.in).

### 3. Stakeholders' Grievances and Relationship Committee

The Company has constituted Stakeholder's Grievance & Relationship Committee mainly to focus on the redressal of Shareholders' / Investors' Grievances, if any, like Transfer / Transmission / Demat of Shares; Loss of Share Certificates; Non-receipt of Annual Report; Dividend Warrants; etc.

During the year under review, Stakeholders Relationship Committee met Four (4) times during the Financial Year 2021-22 viz; June 24, 2021; August 13, 2021; October 08, 2021; and February 07, 2022.

The composition of the Committee and the details of meetings attended by its members are given below:

Name of Members	Category	Designation in Committee	Number of Meetings during the Financial Year 2021-22		
			Held	Eligible to attend	Attended
Mr. Dipakkumar Shah*	Non-Executive Independent Director	Chairman	4	4	4
Mrs. Kailash Dipak Patel	Executive Director	Member	4	4	4
Mr. Jitendrasinh Parmar*	Executive Director	Member	4	4	4
Mr. Savankumar S Shingala^	Independent Director	Chairman	-	-	-
Mr. Siddharth Jayantibhai Patel^	Independent Director	Member	-	-	-

\* up to February 19, 2022

^ w.e.f. February 19, 2022

## SHARANAM INFRAPROJECT AND TRADING LIMITED

Company Secretary and Compliance officer of the Company provides secretarial support to the Committee.

During the year under review, the Company had received Nil complaints from the Shareholders. There was no complaint pending for resolution as on March 31, 2022. Further, the terms of reference of the Stakeholder's Grievance & Relationship Committee is as per Section 178 of the Companies Act, 2013 (as amended).

### Public Deposits

The Company has not accepted any deposits from Shareholders and Public falling within the ambit of Section 73 of the Companies Act, 2013 and rules made there under. There were no deposits, which were claimed and remained unpaid by the Company as on March 31, 2022.

### Risk Management

A well-defined risk management mechanism covering the risk mapping and trend analysis, risk exposure, potential impact and risk mitigation process is in place. The objective of the mechanism is to minimize the impact of risks identified and taking advance actions to mitigate it. The mechanism works on the principles of probability of occurrence and impact, if triggered. A detailed exercise is being carried out to identify, evaluate, monitor and manage both business and non-business risks.

### Sexual Harassment of Women at Workplace

To foster a positive workplace environment, free from harassment of any nature, we have institutionalized the Anti-Sexual Harassment Initiative (ASHI) framework, through which we address complaints of sexual harassment at the all workplaces of the company. Our policy assures discretion and guarantees non-retaliation to complainants. We follow a gender-neutral approach in handling complaints of Sexual Harassment and we are complaint with the law of the land where we operate.

During the year under review, there were no incidences of sexual harassment reported.

### Management Discussion and Analysis Report

Your attention is drawn to the perception and business outlook of your management for your company for current year and for the industry in which it operates including its position and perceived trends in near future. The Management Discussion and Analysis Report as stipulated under Schedule V of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 is attached and forms part of this Directors Report.

### Particulars of Loans, Guarantees and Investments

Details of Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statement.

### Annual Return

The Annual Return for the Financial Year 2021-22 is uploaded on the website of the Company at [www.sharanaminfra.co.in](http://www.sharanaminfra.co.in).

### Contracts and Arrangements with Related Parties

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel, etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders. Accordingly, no transactions are being reported in Form AOC-2 in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014. However, the details of transactions with Related Parties are provided in the Company's financial statements in accordance with the Accounting Standards.

All Related Party Transactions are presented to the Audit Committee and the Board. Omnibus approval is obtained for the transactions which are foreseen and repetitive in nature. A statement of all related party transactions is presented before the Audit Committee on a quarterly basis, specifying the nature, value and terms and conditions of the transactions.

### Material changes and commitment affecting financial position of the Company

There are no material changes and commitments, affecting the financial position of the Company which has occurred between the end of financial year of the Company and the date of this report.

### Conservation of energy, technology absorption and foreign exchange earnings and outgo

- A. Conservation of Energy -
  - i.) The steps taken or impact on conservation of energy: None
  - ii.) The steps taken by the Company for utilizing alternate sources of energy: None
  - iii.) The capital investment on energy conservation equipment: None
- B. Technology Absorption -
  - i.) The effort made towards technology absorption: None
  - ii.) The benefit derived like product improvement, cost reduction, product development or import substitution: None
  - iii.) In case of imported technology (imported during the last three years reckoned from the beginning of the financial year) -
    - a. The details of technology imported: None
    - b. The year of import: None
    - c. Whether the technology has been fully absorbed: None
    - d. If not fully absorbed, areas where absorption has not taken place, and the reasons thereof: None
  - iv.) The expenditure incurred on Research and Development: None
- C. Foreign Exchange Earnings & Expenditure:
  - i.) Details of Foreign Exchange Earnings: Nil
  - ii.) Details of Foreign Exchange Expenditure: Nil

### Particular of Employees

The ratio of the remuneration of each whole-time director to the median of employees' remuneration as per Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed to this Report as Annexure - A.

# SHARANAM INFRAPROJECT AND TRADING LIMITED

## Internal Financial Control

Your Company has laid down the set of standards, processes and structure which enables to implement internal financial control across the Organization and ensure that the same are adequate and operating effectively.

## Statutory Auditors

M/s. A K Ostwal & Co., Chartered Accountants (FRN: 107200W), were appointed as Statutory Auditors of the Company at the meeting of the Board of Directors held on August 05, 2022 to fill the casual vacancy caused due to Resignation of Mr. Sanket Shah, Chartered Accountant, Ahmedabad (Membership No.: 150873) who shall hold the office up to the conclusion of ensuing Annual General Meeting to be held in the year 2022. M/s. A K Ostwal & Co., at such remuneration plus service tax, out-of-pocket, travelling and living expenses, etc., as may be mutually agreed between the Board of Directors of the Company and the Auditors.

They have given their consent for their Appointment as Statutory Auditors of the Company and has issued certificate confirming that their appointment, if made, will be within the limits prescribed under the provisions of Section 139 of the Companies Act, 2013 ('the Act') and the rules made thereunder.

The Report given by the Auditors on the financial statement of the company is a part of this Annual Report.

## Secretarial Audit

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed **Mr. Anand Lavingia, Company Secretary in Practice (ACS No.:26458 COP No.: 11410)** to undertake the Secretarial Audit of the Company for the financial year 2021-22. The Secretarial Audit Report is annexed herewith as **Annexure - B**.

## Reporting of Fraud

The Auditors of the Company have not reported any fraud as specified under Section 143(12) of the Companies Act, 2013.

## Corporate Governance

Your Company strives to incorporate the appropriate standards for corporate governance. However, pursuant to Regulation 15(2) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company is not required to mandatorily comply with the provisions of certain regulations of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and therefore the Company has not provided a separate report on Corporate Governance, although few of the information are provided in this report of Directors under relevant heading.

## Compliance with the provisions of SS 1 and SS 2

The applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to 'Meetings of the Board of Directors' and 'General Meetings', respectively, have been duly complied by your Company.

## General Disclosure

Your Directors state that the Company has made disclosures in this report for the items prescribed in section 134 (3) of the Act and Rule 8 of The Companies (Accounts) Rules, 2014 and other applicable provisions of the act and listing regulations, to the extent the transactions took place on those items during the year. Your Directors further state that no disclosure or reporting is required in respect of the following items as there were no transactions occur on these items during the year under review;

- (i) Details relating to deposits covered under Chapter V of the Act;
- (ii) Issue of Equity Shares with differential rights as to dividend, voting or otherwise;
- (iii) Issue of shares (including sweat equity shares) to employees of the Company under any scheme save and ESOS;
- (iv) Annual Report and other compliances on Corporate Social Responsibility;
- (v) There is no revision in the Board Report or Financial Statement;
- (vi) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future;
- (vii) Information on subsidiary, associate and joint venture companies.

## Acknowledgment

Your company & Directors wish to place on record their appreciation of the assistance and co-operation extended by Investors, Bankers, Business Associates, and Government. We are deeply grateful to shareholders for their continued faith, confidence and support to the company.

**Registered office:**  
303, Earth Arise, Nr. Y.M.C.A. Club, S. G. Road,  
Makarba, Vejalpur, Ahmedabad- 380051, Gujarat

By order of the Board of Directors  
For, SHARANAM INFRAPROJECT AND TRADING LIMITED  
CIN: L45201GJ1992PLC093662

**Place:** Ahmedabad  
**Date:** August 23, 2022

**Mr. Jigneshkumar Parshottambhai Ambalia**  
Chairman and Managing Director  
DIN: 07784782

# SHARANAM INFRAPROJECT AND TRADING LIMITED

Annexure - B

## SECRETARIAL AUDIT REPORT Form No. MR-3

For the Financial Year ended as on March 31, 2022  
[Pursuant to section 204(1) of the Companies Act, 2013 and  
Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,

The Members,

### SHARANAM INFRAPROJECT AND TRADING LIMITED

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s Sharanam Infracore and Trading Limited (hereinafter called 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, read with Annexure - I forming part of this report, the Company has, during the audit period covering the financial year ended on March 31, 2022, generally 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 have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2022 according to the provisions of:

- i. The Companies Act, 2013 ("the Act") and the rules made there under as applicable;
- ii. The Securities Contracts (Regulation) Act, 1956 ("SCRA") and the rules made there under;
- iii. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- iv. The Foreign Exchange Management Act, 1999 (FEMA) and the rules and regulations made there under to the extent of Foreign Direct Investment;
- v. 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;
- vi. 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, 2015;
  - (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Listing Agreement entered with BSE Limited (BSE);
- vii. The Revised Secretarial Standards issued by the Institute of Company Secretaries of India.

During the period under review the Company has complied with the provisions of the Act, Rules made there under, Regulations, guidelines etc. mentioned above except followings;

1. *Being Listed Company,*
  - (a) *Company has not appointed Independent Directors of the company and composition of Committees are not as per Section 177(2) and 178 of the Companies Act, 2013 But as on 19<sup>th</sup> February, 2022 same was appointed and committees are re-constituted.*
  - (b) *had not appointed Chief Financial Officer as required under Section 203 of the Companies Act, 2013 and as such is non-compliant of Section 203 of the Companies Act, 2013;*
2. *Independent Directors of the Company have not registered themselves in the Independent Directors' Data Bank as required under Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014;*

Additionally, I have relied on the representations made by the Company for systems and mechanisms formed by the Company for compliances under sector specific laws and regulations applicable to the Company other than those specifically provided above.

During the Period under review, provisions of the following Acts, Rules, Regulations, and Standards are not applicable to the Company,

- i. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- ii. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- iii. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- iv. The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; and
- v. The Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings.

## SHARANAM INFRAPROJECT AND TRADING LIMITED

I further report that -

The Board of Directors of the Company is duly constituted with Executive Directors, Non-Executive Director, Independent Directors and Woman Director in accordance with the act *except non-registration of Independent Directors of the Company in the Independent Directors' Data Bank due to which the status of Independent Directors may not be considered as such*. The changes in the composition that took place during the period under review were carried out in compliance with the provisions of the Act *except non-registration of Independent Director who was appointed, in the Independent Directors' Data Bank, due to which the status of Independent Director may not be considered as such*.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I 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.

For, CS Anand Lavingia  
Practicing Company Secretary

Mr. Anand Lavingia  
Company Secretary in Practice  
ACS No.:26458 COP No.: 11410  
UDIN: A026458D000835838

Place: Ahmedabad  
Date: August 23, 2022

*Note: This Report is to be read with my letter of even date which is annexed as Annexure - I and forms an integral part of this report.*

## SHARANAM INFRAPROJECT AND TRADING LIMITED

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Annexure I

To,

The Members,

### SHARANAM INFRAPROJECT AND TRADING LIMITED

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

1. Maintenance of secretarial records is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis, on the records and documents provided by the Management of the Company, to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices followed by me provide a reasonable basis for my opinion.
3. In respect of laws, rules and regulations other than those specifically mentioned in my report above, I have limited my review, analysis and reporting up to process and system adopted by the Company for compliance with the same and have not verified detailed compliance, submissions, reporting under such laws etc. nor verified correctness and appropriateness thereof including financial records and books of accounts of the Company.
4. Wherever required, I have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, Rules, Regulations, standards and its proper and adequate presentation and submission in prescribed formats is the responsibility of management. My examination was limited to the verification of procedures on test basis and not its one to one contents.
6. The Secretarial Audit report is neither an assurance as to compliance in totality or the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, CS Anand Lavingia  
Practicing Company Secretary

Mr. Anand Lavingia  
Company Secretary in Practice  
ACS No.:26458 COP No.: 11410  
UDIN: A026458D000835838

Place: Ahmedabad  
Date: August 23, 2022

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

### SPECIAL NOTE ON CORONAVIRUS PANADEMIC

By mid of March 2020, the outbreak of Corona virus (COVID-19) pandemic has been rapidly spreading throughout the world, including India causing significant disturbance and slowdown of economic activity. The Company has made committed efforts to support its business stakeholders, employees and service providers. The effect of Covid-19 on the Company is insignificant. Looking at current situation the company does not predict any significant effect of Covid-19 on the Company as the Company is presently not carrying out any business activities. The Company is continuously monitoring the situation and taking necessary actions in response to the developments, to minimize the impact on the business of the Company's Future prospects.

### FINANCIAL PERFORMANCE

(in Thousands)

Particulars	F.Y. 2021-22	F.Y. 2020-21
Revenue from Operations	1769.00	4618.75
Other Income	-	-
<b>Total Income</b>	<b>1769.00</b>	<b>4618.75</b>
Operating Expenditure before Finance Cost, Depreciation and Amortization	(1337.59)	(4552.71)
<b>Earnings before Finance Cost, Depreciation and Amortization</b>	<b>431.41</b>	<b>66.04</b>
Less: Finance Cost	(0.41)	(0.15)
Depreciation and Amortization Expenses	(104.75)	(26.69)
<b>Profit/(Loss) before Tax</b>	<b>326.25</b>	<b>39.20</b>
Less: Tax Expense	(97.88)	(9.80)
<b>Profit/(Loss) after Tax (PAT)</b>	<b>228.37</b>	<b>29.40</b>

### REVIEW OF PERFORMANCE

During the year under review, the Company has earned Rs. 17.69 lakhs from Revenue from Operations compared to Rs. 46.19 lakhs for the Financial Year 2020-21. The Company has earned Profit after tax of Rs. 2.28 lakhs during the financial year 2021-22 as compared to Rs. 0.29 lakhs in the financial year 2020-21.

### OPPORTUNITIES

With the change in the segment of Company's Activities, following are the Opportunities for the Company:

- The Company is being managed by well experienced promoter with positive attribute to strive for challenges for future.
- Trading activities has turned out to be fruitful and there is good scope of future growth and profitability.

### THREATS

- Future uncertain Factors
- Competition

### INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Company has an efficient system of internal controls for achieving the following business objectives of the Company: Efficiency of operations

- Protection of resources
- Accuracy and promptness of financial reporting
- Compliance with various laws and regulations
- Compliance with the laid down policies and procedures

### HUMAN RERSOURCE

Equipping the Company with an engaged and productive workforce is essential to our success. We look for commitment, skills and innovative approach in people. In assessing capability, we consider technical skills and knowledge that have been acquired through experience and practice, along with mental processing ability, social process skills and their application. We continue to invest in developing a pipeline of future talent and nurture them. As part of this process, we provide development and training opportunities to our workforce, which motivates and encourages them to grow in their work. The Company has been maintaining cordial and healthy Industrial Relations, which has helped to a great extent in achieving the upper growth.

### CAUTIONARY STATEMENT

Statements in this Report, describing the Company's objectives, projections, estimates and expectations may constitute 'forward looking statements' within the meaning of applicable laws and regulations. Forward looking statements are based on certain assumptions and expectations of future events. These statements are subject to certain risks and uncertainties. The Company cannot guarantee that these assumptions and expectations are accurate or will be realized. The actual results may be different from those expressed or implied since the Company's operations are affected by many external and internal factors, which are beyond the control of the management. Hence the Company assumes no responsibility in respect of forward-looking statements that may be amended or modified in future on the basis of subsequent developments, information or events.

## INDEPENDENT AUDITOR'S REPORT

### To the members of SHARANAM INFRAPROJECT AND TRADING LIMITED

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

#### Opinion

We have audited the accompanying standalone financial statements of **SHARANAM INFRAPROJECT AND TRADING LIMITED** (“the Company”), which comprise the Balance Sheet as at 31st March, 2022, the statement of Profit and Loss (including other comprehensive income), the statement of changes in equity and statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 (“the Act”) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, (“Ind AS”) and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

#### Basis for Opinion

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

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

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

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

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

#### Emphasis on matter

Key Audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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.

#### Management's responsibility for the Standalone 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 standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with Ind AS and other accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the 59 provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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



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

#### **Auditor's Responsibilities for the Audit of the Financial Statements**

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

#### **Report on Other Legal and Regulatory Requirements**

As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

As required by Section 143(3) of the Act, we report that:

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
  - I. The Company does not have any pending litigations which would impact its financial position.
  - II. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
  - III. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company. Independent Auditor's Report Annual Report 2021-22.
  - IV. The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - V. The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
  - VI. The company has not proposed or declared any dividend during the year.

**For Sharanam Infraproject and Trading Limited**

**CA Sanket Shah**  
**Chartered Accountants**  
**MembershipNo.: 150873**  
**UDIN : 22150873AJXAXQ1888**

Date: 30.05.2022  
Place: Ahmedabad

**“ANNEXURE A” REFERRED TO IN THE AUDITORS REPORT TO THE MEMBERS OF SHARANAM INFRAPROJECT AND TRADING LIMITED FOR THE YEAR ENDED 31ST MARCH, 2022**

- I. The Company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment and intangible assets. The management has certified the physical verification of Property, Plant and Equipment at reasonable intervals. No significant discrepancy was noticed on such verification. The Company does not own any immovable property. The Company has not revalue its Property, Plant and Equipment or intangible assets during the year. To the best of our knowledge, no proceedings have been initiated or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder
- II. As informed to us by the management, the inventory has been physically verified during the year by the management and the valuation regarding the same has been certified by a registered engineer. In our opinion, the frequency of verification is reasonable. The procedures of physical verification of inventory followed by the management are reasonable and adequate in relation to the size of the Company and the nature of its business.
- III. The Company has not made investment, provided guarantee or security or granted any loans to companies, firms, Limited Liability Partnerships or other parties during the year.
- IV. In respect of loans, investments, guarantees and security, the provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.
- V. The Company has not accepted any deposits within the meaning of section 73 to 76 or any other relevant provisions of the Companies Act, 2013.
- VI. The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013.
- VII. To the best of our knowledge and according to the information and explanations given to us, the Company has been regular in depositing the undisputed statutory dues consisting of Goods and service tax, Provident fund, Employees’ state insurance, income tax, sales tax, service tax, customs duty, excise duty, value added tax, cess and other statutory dues with the appropriate authorities. There are no dues in respect of income tax, sales tax, service tax, customs duty, excise duty or value added tax which have not been deposited on account of any dispute.
- VIII. According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- IX.
  - a) The Company has not defaulted in repayment of loans or borrowings or in interest to any lender.
  - b) The Company has not been declared wilful defaulter by any bank or financial institution or other lender.
  - c) In our opinion, the term loans were applied for the purpose for which the loans were obtained.
  - d) In our opinion, funds raised on short term basis have not been utilised for long term purposes.
  - e) The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
  - f) The company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- X. In our opinion, the money raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purpose for which those were raised. The Company has not made any preferential allotment or private placement of shares or convertible debentures during the year.
- XI. To the best of our knowledge and according to the information and explanations given to us:
  - a) No fraud by the Company or any fraud on the Company has been noticed or reported during the year.
  - b) No report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
  - c) No whistle-blower complaints had been received by the Company during the year.
- XII. The Company is not a Nidhi Company as defined in section 406 of the Companies Act, 2013.

- XIII. In our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013 and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.
- XIV. a) According to the information and explanations given by the management, the Company has an internal audit system commensurate with the size and nature of its business;
- b) The reports of the Internal Auditors for the period under audit were considered by us;
- XV. In case of non-cash transactions with directors or persons connected with him, if any, the provisions of section 192 of the Companies Act, 2013 have been complied with.
- XVI. a) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
- b) 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) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- d) The Group does not have not more than one CIC as part of the Group.
- XVII. The company has not incurred any cash losses during the financial year.
- XVIII. There has been a resignation of the statutory auditors during the year. The auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- XIX. On the information obtained from the management and audit procedures performed and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that the Company is capable of meeting its liabilities existing at the balance sheet date as and when they fall due within a period of one year from the balance sheet date.
- XX. The provision of section 135 is not applicable on the Company.
- XXI. The company is not required to prepare consolidated financial statement and hence this clause is not applicable.

**For Sharanam Infraproject and Trading Limited**

**CA Sanket Shah**  
**Chartered Accountants**  
**MembershipNo.: 150873**  
**UDIN : 22150873AJXAXQ1888**

Date: 30.05.2022  
Place: Ahmedabad

**“ANNEXURE B” REFERRED TO IN THE AUDITORS REPORT TO THE MEMBERS OF SHARANAM INFRAPROJECT AND TRADING LIMITED FOR THE YEAR ENDED 31ST MARCH, 2022**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **SHARANAM INFRAPROJECT AND TRADING LIMITED** (“the Company”) as of 31st March, 2022 in conjunction with our audit of the standalone 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. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds

and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

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

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

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

#### **Meaning of Internal Financial Controls over Financial Reporting**

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

#### **Inherent Limitations of Internal Financial Controls Over Financial Reporting**

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

#### **Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 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.

**For Sharanam Infraproject and Trading Limited**

**CA Sanket Shah**  
**Chartered Accountants**  
**MembershipNo.: 150873**  
**UDIN : 22150873AJXAXQ1888**

Date: 30.05.2022  
Place: Ahmedabad

**SHARANAM INFRAPROJECT AND TRADING LIMITED**  
**(CIN: L45201GJ1992PLC093662)**  
**STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31,2022**

Particulars	Note No.	As at 31-03-2022	As at 31-03-2021
<b>ASSETS</b>			
<b>Non Current Assets</b>			
Property, Plant and Equipment	1	299,839	404,587
Capital Work in Progress			
Financial Assets	2	1,485,000	1,529,990
Investments		-	-
Loans & Advances	3	19,220,242	19,227,065
Other Non Current Assets		-	-
Deferred tax Assets	4	273,885	273,885
<b>Current assets</b>			
Current investments			
Inventories		-	-
Financial Assets			
Trade Receivables	5	17,327,001	16,486,976
Cash and Cash Equivalents	6	388,621	375,072
Loans & Advances		-	-
Other Current Assets			
Miscellaneous Expenditure (To the extent not written off)	7	4,025,546	4,026,619
<b>TOTAL ASSETS</b>		<b>43,020,135</b>	<b>42,324,195</b>
<b>EQUITY AND LIABILITIES</b>			
<b>Equity</b>			
Equity Share Capital	8	50,001,000	50,001,000
Other Equity	9	(12,942,242)	(13,170,619)
<b>Liabilities</b>			
<b>Non Current Liabilities</b>			
Financial Liabilities			
Borrowings		-	-
Deferred Tax Liabilities (Net)		-	-
<b>Current Liabilities</b>			
Financial Liabilities			
Borrowings	10	561,404	561,404
Trade Payables		5,117,575	4,922,610
Short-Term Provisions		282,399	9,800
Other Current Liabilities	11	-	-
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>43,020,135</b>	<b>42,324,195</b>

**Notes Forming Parts of Accounts**

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As per our report of even date  
**For, Sanket Shah**  
**Chartered Accountants**

For and on behalf of the Board  
**Sharanam Infra Project and Trading Limited**

**Jigneshkumar Ambalia**  
**Managing Director**  
**DIN: 07784782**

**Kailash Patel**  
**Director**  
**DIN: 08016654**

**CA Sanket Shah**  
**(Proprietor)**  
**Membership No. 150873**  
**UDIN : 22150873AJXAXQ1888**

**Pareshbhai Devaiya**  
**CFO**

**Jinesh Mistry**  
**Company Secretary**

**Place :- Ahmedabad**  
**Date :- 30-05-2022**

**Place :- Ahmedabad**  
**Date :- 30-05-2022**

## SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)

## STATEMENT OF PROFIT &amp; LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31,2022

		Amount in (Rs.)		
	PARTICULARS	Note No.	Year Ended 31.03.2022	Year Ended 31.03.2021
I	Revenue from Operations	12	1,769,000	4,618,750
II	Other Income	13	-	-
<b>III</b>	<b>Total Income (I+II)</b>		<b>1,769,000</b>	<b>4,618,750</b>
<b>IV</b>	<b>EXPENSES</b>			
	(1) Cost of Materials Consumed		-	-
	(2) Purchase of Stock-In-Trade		220000	4302620
	(3) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade		-	-
	(4) Employee Benefits Expense	14	322,000	8,000
	(5) Finance Cost	15	413	152
	(6) Depreciation and Amortisation Expense		104,748	26,687
	(7) Other Expenses	16	795,587	242,089
	<b>Total Expenses (IV)</b>		<b>1,442,748</b>	<b>4,579,548</b>
<b>V</b>	<b>Profit before Exceptional Items and Tax (III-IV)</b>		<b>326,252</b>	<b>39,202</b>
VI	Exceptional Items			
<b>VII</b>	<b>Profit before Tax</b>		<b>326,252</b>	<b>39,202</b>
VIII	Tax Expense			
	(1) Current Tax		97,876	9,800
	(2) Prior Period Taxation		-	-
	(3) Deferred Tax		-	-
<b>IX</b>	<b>Profit (Loss) for the period from continuing operations (VII-VIII)</b>		<b>228,377</b>	<b>29,402</b>
X	Profit /(Loss) from discontinued operations			
XI	Tax Expense of discontinued operations			
<b>XII</b>	<b>Profit (Loss) from discontinuing operations (after tax) (X-XI)</b>		<b>-</b>	<b>-</b>
<b>XIII</b>	<b>Profit (Loss) for the period (IX-XIII)</b>		<b>228,377</b>	<b>29,402</b>
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	B (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
<b>XV</b>	<b>Total Comprehensive Income for the Period (XIII+XIV)</b>		<b>228,377</b>	<b>29,402</b>
<b>XVI</b>	<b>Earnings Per Equity Share</b>			
	(1) Basic		0.00	0.00
	(2) Diluted		0.00	0.00

Notes Forming Parts of Accounts

17

As per our report of even date

For and on behalf of the Board

For, Sanket Shah

Sharanam Infra Project and Trading Limited

Chartered Accountants

Jigneshkumar Ambalia  
Managing Director  
DIN: 07784782Kailash Patel  
Director  
DIN: 08016654

CA Sanket Shah

(Proprietor)

Membership No. 150873

UDIN : 22150873AJXAXQ1888

Pareshbhai Devaiya  
CFOJinesh Mistry  
Company Secretary

Place :- Ahmedabad

Place :- Ahmedabad

Date :- 30-05-2022

Date :- 30-05-2022

**SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)**

**STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31/03/2022**

**(A) EQUITY SHARE CAPITAL**

(Amount in Rs.)

Particulars	As at 31st March,2022	As at 31st March,2021
Balance as at the beginning of the year	50,001,000	50,001,000
Issued during the year	-	-
<b>Balance as at the end of the year</b>	<b>50,001,000</b>	<b>50,001,000</b>

**(B) OTHER EQUITY**

Particulars	Share Application Money Pending For Allotment	Reserves & Surplus					Equity Instrument measured through OCI	Total
		Retained Earnings	General reserves	Capital reserves	Security Premium	Revaluation reserve		
Balance as on 01.04.2021		(13,170,619)	-	-	-	-	-	(13,170,619)
Addition During the Year			-		-	-		-
Profit For the year		228,377						228,377
Transfer to Reserves		-						-
Other Comprehensive Income		-					-	-
Prior Period Loss		-						-
Dividend		-						-
Dividend Distribution Tax		-						-
<b>Balance as on 31.03.2022</b>	<b>-</b>	<b>(12,942,242)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(12,942,242)</b>
Balance as on 01.04.2020		(13,200,021)	-	-	-		-	(13,200,021)
Profit For the year		29,402	-					29,402
Transfer to Reserves		-						-
Other Comprehensive Income		-					-	-
Dividend		-						-
Dividend Distribution Tax		-						-
<b>Balance as on 31.03.2021</b>	<b>-</b>	<b>(13,170,619)</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>(13,170,619)</b>

As per our report of even date  
For, Sanket Shah  
Chartered Accountants

For and on behalf of the Board  
Sharanam Infra Project and Trading Limited

CA Sanket Shah  
(Proprietor)  
Membership No. 150873  
UDIN : 22150873AJXAXQ1888  
Date :- 30-05-2022

Jigneshkumar Ambalia  
Managing Director  
DIN: 07784782  
Place :- Ahmedabad  
Date :- 30-05-2022

Kailash Patel  
Director  
DIN: 08016654

Pareshbhai Devaiya  
CFO

Jinesh Mistry  
Company Secretary

<b>SHARANAM INFRAPROJECT AND TRADING LIMITED</b> (CIN: L45201GJ1992PLC093662)		
<b>CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2022</b>		
Particulars	For the period ended on 31.03.2022	For the period ended on 31.03.2021
<b>A. CASH FLOW FROM OPERATING ACTIVITIES</b>		
<b>Profit Before Tax</b>	<b>326,252</b>	<b>39,202</b>
<b>Adjustments for:</b>		
Depreciation	104,748	26,687
Preliminary Exps. Written off		
Finance Cost	-	-
<b>Operating Profit before Working Capital Changes</b>	<b>431,000</b>	<b>65,889</b>
<b>Movements in Working Capital :</b>		
Decrease / (Increase) in Inventories	-	-
Decrease / (Increase) in Sundry Debtors	(840,025)	(5,021,388)
Decrease / (Increase) in Loans and Advances	-	(6,677)
Decrease / (Increase) in Current Assets	-	-
(Decrease) / Increase in Trade Payables	194,965	4,922,610
(Decrease) / Increase in Short Term Provisions	272,599	9,800
(Decrease) / Increase in Current Liabilities	-	(18,000)
(Decrease) / Increase in Other Current Liabilities	(44,990)	3,554
Cash (used in) / generated from operations	<b>13,549</b>	<b>(44,212)</b>
Direct Taxes Paid (net of refunds)	-	-
<b>Net cash (used in) / generated from operating activities (A)</b>	<b>13,549</b>	<b>(44,212)</b>
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>		
(Purchase) of Fixed Assets	-	(172,000)
Sale / Disposal of Fixed Assets	-	-
Profit on sale of Investment / Assets	-	-
<b>Net cash (used in) / generated from investing activities (B)</b>	<b>-</b>	<b>(172,000)</b>
<b>C. CASH FLOW FROM FINANCING ACTIVITIES</b>		
(Repayment) / Proceeds From Long Term Borrowings	-	-
(Repayment) / Proceeds From Short Term Borrowings	-	-
Repayment / (Proceeds) From Long Term Loans & Advances	-	-
Proceeds from Issue of Shares	-	-
Interest Expense	-	-
Dividend	-	-
<b>Net cash (used in) / generated from financing activities (C)</b>	<b>-</b>	<b>-</b>
<b>D.NET INCREASE IN CASH AND CASH EQUIVALENTS (D)=(A+B+C)</b>	<b>13,549</b>	<b>(216,212)</b>
<b>Cash and cash equivalents at the beginning of the year</b>	<b>375,072</b>	<b>591,284</b>
<b>Cash and cash equivalents at the end of the year</b>	<b>388,621</b>	<b>375,072</b>
<b>Components of cash and cash equivalents</b>		
Cash and cheques on hand	295,800	321,160
With Scheduled Banks		
- in Current Account	-	-
- in Term Deposit Accounts	92,821	53,912
	<b>388,621</b>	<b>375,072</b>
<b>Notes</b>		
1) The figures in brackets represent outflows.		
2) Previous periods' figures have been regrouped / reclassified , wherever necessary, to confirm to current year presentation.		
As per our report of even date		
<b>For, Sanket Shah</b> Chartered Accountants	For and on behalf of the Board <b>Sharanam Infra Project and Trading Limited</b>	
CA Sanket Shah (Proprietor) Membership No. 150873 UDIN : 22150873AJXAXQ1888	<b>Jigneshkumar Ambalia</b> Managing Director DIN: 07784782	<b>Kailash Patel</b> Director DIN: 08016654
	<b>Pareshbhai Devaiya</b> CFO	<b>Jinesh Mistry</b> Company Secretary
Place :- Ahmedabad Date :- 30-05-2022	Place :- Ahmedabad Date :- 30-05-2022	



**SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)**

Notes to the Financial Statements for the Year ended 31st March, 2021

**Note no. 1 : Property, Plant and Equipment**

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2021	Addition for the year	Transfer / Adjusted for the year	As at 31.03.2022	As at 01.04.2021	Addition for the year	Transfer / Adjusted for the year	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
Air Conditioner	245,000	-		245,000	90,650	39,961		130,611	114,389	154,350
Furniture	269,000	172,000		269,000	18,763	64,787		83,550	185,450	250,237
	-		-	-	-		-	-	-	-
<b>Total Property, Plant and Equipment</b>	<b>514,000</b>	<b>172,000</b>	<b>-</b>	<b>514,000</b>	<b>109,413</b>	<b>104,748</b>	<b>-</b>	<b>214,161</b>	<b>299,839</b>	<b>404,587</b>

SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)  
Notes to the Financial Statements for the Year ended 31st March, 2022

Note No.	Particulars	As at March 31,2022	As at March 31,2021
<b>NON CURRENT ASSETS</b>			
<b>2</b>	<b>FINANCIAL ASSET</b>		
	Inter Corporate Deposit	1,485,000	1,529,990
	Rent Deposit	-	-
<b>Total</b>		<b>1,485,000</b>	<b>1,529,990</b>
<b>NON CURRENT ASSETS</b>			
<b>3</b>	<b>LONG TERM LOANS AND ADVANCES</b>		
	Unsecured Considered Good		
	Advances receivable in cash or in kind or for value to be received	19,220,242	19,220,242
	TDS/GST Receivable	-	6,823
<b>Total</b>		<b>19,220,242</b>	<b>19,227,065</b>
<b>NON CURRENT ASSETS</b>			
<b>4</b>	<b>Deferred Tax Assets</b>		
	Balance as per last year	273,885	273,885
<b>Total</b>		<b>273,885</b>	<b>273,885</b>
<b>CURRENT ASSETS</b>			
<b>5</b>	<b>Trade receivables (Unsecured considered good)</b>		
	Debts outstanding for a period exceeding six months	17,327,001	16,486,976
<b>Total</b>		<b>17,327,001</b>	<b>16,486,976</b>
<b>CURRENT ASSETS</b>			
<b>6</b>	<b>FINANCIAL ASSET</b>		
	<b>CASH AND CASH EQUIVALENT</b>		
	Cash on Hand (As Certified by Management)	295,800	321,160
	Balances with Bank including FDR		
	a. in Current Accounts	-	-
	b. in Term Deposit Accounts	92,821	53,912
<b>Total</b>		<b>388,621</b>	<b>375,072</b>
<b>CURRENT ASSETS</b>			
<b>7</b>	<b>FINANCIAL ASSET</b>		
	<b>Miscellaneous Expenditure (To the extent not written off)</b>		
	Preliminary Expenses	118,033	118,033
	Capital Issue Expenses	229,186	229,186
	BSE Direct Listing fees	3,679,400	3,679,400
<b>Total</b>		<b>4,026,619</b>	<b>4,026,619</b>

Particulars	As at March 31,2022	As at March 31,2021
<b>9 OTHER EQUITY</b>		
<b>Reserves &amp; surplus</b>		
Retained Earnings	(12,942,242)	(13,170,619)
General reserves	-	-
<b>Total</b>	<b>(12,942,242)</b>	<b>(13,170,619)</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
<b>10 BORROWINGS</b>		
<b>Long Term Borrowing</b>		
Loan from Shareholder	561,404	561,404
<b>Total</b>	<b>561,404</b>	<b>561,404</b>
<b>Current Liabilities</b>		
<b>Financial Liabilities</b>		
<b>TRADE PAYABLES</b>		
Sundry Creditors	5,117,575	4,922,610
<b>Total</b>	<b>5,117,575</b>	<b>4,922,610</b>
<b>SHORT TERM PROVISION</b>		
Provision for Tax	97,876	9,800
Other Expenses Payable	184,523	-
<b>Total</b>	<b>282,399</b>	<b>9,800</b>
<b>11 OTHER CURRENT LIABILITIES</b>		
Provision for the Service Tax/Swachha Bharar Cess	-	-
TDS Payable	-	-
Unpaid Exp	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)**

**Notes to the Financial Statements for the Year ended 31st March, 2022**

Note No.	Particulars		As at 31 <sup>st</sup> March, 2022	As at 31 <sup>st</sup> March, 2021
8	<b>Share Capital</b>  <b>Authorised share capital :-</b> 13,00,00,000 Equity Shares of Re.1/- each (P.Y. 5,50,00,000 Equity Shares of Re.1/- each)		130,000,000	55,000,000
			130,000,000	55,000,000
			50,001,000	50,001,000
			50,001,000	50,001,000
	<b>Issued, Subscribed &amp; Paid-up Share Capital:-</b> 5,00,01,000 Equity Shares of Re.1/- each (P.Y. 5,00,01,000 Equity Shares of Re.1/- each)			

**8.1 List of Share Holders having more than 5% holding**

Sr. No.	Name of Shareholder	As at 31 March, 2022		As at 31 March, 2021	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	PRATIK R KAKADIA	-	-	11,869,000	23.74%
2	KATHIRIYA KETAN MAGANBHAI	-	-	2,730,000	5.46%

**8.2 The Reconciliation of the number of shares outstanding is set out below :**

Particulars		As at 31 <sup>st</sup> March,2022	As at 31 <sup>st</sup> March,2021
Balance as at the beginning of the year		50,001,000	50,001,000
Issued during the year		-	-
<b>Balance as at the end of the year</b>		<b>50,001,000</b>	<b>50,001,000</b>

**8.3 Terms and Rights attached to equity Shares**

The company has only one class of equity shares having a par value of Rs 1 each. Each holder of equity shares is entitled to one vote per share. The Company declares and pay dividend proposed by the Board of Directors is subject to approval of the Shareholding in the ensuing Annual General Meeting.

**8.4 The company has not issued any Right/ Bonus shares during any preceding year.**

**SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)**

**Notes to the Financial Statements for the Year ended 31st March, 2022**

<b>Note No.</b>	<b>Particulars</b>	<b>for the year ending on March 31,2022</b>	<b>for the year ending on March 31,2021</b>
<b>12</b>	<b><u>REVENUE FROM OPERATIONS</u></b>		
	Sale of Products	1,769,000	4,618,750
	Sale of Services	-	-
	<b>Total</b>	<b>1,769,000</b>	<b>4,618,750</b>
<b>13</b>	<b><u>OTHER INCOME</u></b>		
	Commission income	-	-
	Interest on FDR	-	-
	Income Tax Refund	-	-
	<b>Total</b>	<b>-</b>	<b>-</b>
<b>14</b>	<b><u>EMPLOYEE BENEFIT EXPENSES</u></b>		
	Salaries and wages	314,000	-
	Directors Sitting Fees	8,000	8,000
	<b>Total</b>	<b>322,000</b>	<b>8,000</b>
<b>15</b>	<b><u>FINANCE COST</u></b>		
	Total Interest expenses	-	-
	Bank Charges	413	152
	<b>Total</b>	<b>413</b>	<b>152</b>
<b>16</b>	<b><u>OTHER EXP</u></b>		
	Printing & Stationery	5,500	4,500
	Postage	10,500	8,500
	Professional Charges	28,500	-
	Director Remuneration	302,500	157,500
	Office Expenses	75,450	2,809
	Travelling Expenses	154,770	-
	Telephone Expenses	17,448	-
	Other Expenses	134,537	-
	Issuer/Joining/listing fees	33,882	48,280
	ROC filling fees	7,500	5,500
	Payment to Auditors	25,000	15,000
	<b>Total</b>	<b>795,587</b>	<b>242,089</b>
<b>16.1</b>	<b><u>PAYMENT TO AUDITORS :</u></b>		
	Statutory Audit Fees	25,000	15,000
	<b>Total</b>	<b>25,000</b>	<b>15,000</b>

**Note No. 17**

**SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENTS:**

**1. CORPORATE INFORMATION:**

Sharanam Infraproject and Trading Limited is a listed public limited company incorporated in 1992. Its shares are listed on BSE Limited. The Company operates in business of Trading of Textile. These financial statements were approved for issue by the Company's Board of Directors on 30<sup>th</sup> May, 2022.

**2. BASIS OF PREPARATION OF FINANCIAL STATEMENTS AND SIGNIFICANT ACCOUNTING POLICIES:**

**2.1 Statement of Compliance:**

These financial statements have been prepared in accordance with Ind AS as prescribed under section 133 of the Companies Act, 2013 read with Companies (Indian Accounting Standards) Rules, 2015 and other provisions of the Companies Act, 2013 as amended from time to time.

**2.2 Basis of preparation**

These financial statements of the Company have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015.

**2.3 Accounting Estimates:**

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires management to make judgments, estimates and assumptions, that affect the reported balance of assets and liabilities, disclosure relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expenses for the years presented. Actual results may differ from these estimates.

**2.4 Revenue Recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duty. The Company assesses its revenue arrangements against specific criteria to determine if it is acting as principal or agent. The Company has concluded that it is acting as a principal in all of its revenue arrangements. The specific recognition criteria described below must also be met before revenue is recognized.

Value added tax (VAT)/Goods and Service Tax (GST) is not received by the Company on its own account. Rather, it is tax collected on value added to the commodity by the seller on behalf of the government. Accordingly, it is excluded from revenue.

**Sale of goods**

Revenue from the sale of goods is recognized when the significant risks and rewards of ownership of the goods have passed to the buyer. Sales are stated exclusive of VAT/Goods and Service Tax (GST).

**Interest income**

Interest income is accrued on a time proportion basis using the effective interest rate.

**2.5 Property, Plant & Equipments:**

Property, Plant & Equipments has been recorded at actual cost inclusive of duties, taxes and other incidental expenses related to acquisition, improvement and installation. The Company depreciates furniture and fixtures over their estimated useful lives using the SLM method. The estimated useful lives of assets are as under:

Name of Asset	Useful life
Furniture & Fittings	10 Years

**2.6 Impairment of Assets:**

Assets are reviewed for impairment losses whenever events or changes in circumstances indicate that the carrying amount may not be recoverable. An impairment loss is recognized for the amount by which the carrying amount of the asset exceeds its recoverable amount, which is the higher of an asset's net selling price and value in use.

**2.7 Investments:**

No investments are there in the company.

**2.8 Foreign Currency Transactions:**

Foreign currency transactions, if any, are recorded at the exchange rates prevailing on the date of the transaction. Gains and losses arising out of subsequent fluctuations are accounted for on actual payment or realisation. Monetary items denominated in foreign currency as at the balance sheet date are converted at the exchange rates prevailing on that day. Exchange differences are recognised in the statement of profit and loss. Non-monetary items that are measured in terms of historical cost in a foreign currency are translated using the exchange rates at the dates of the initial transactions.

**2.9 Borrowing Cost:**

Borrowing cost, if any, directly attributable to qualifying assets, which take substantial period to get ready for its intended use, are capitalized to the extent they relate to the period until such assets are ready to be put to use. Other borrowing costs are recognised as an expense in the period in which they are incurred.

**2.10 Inventories:**

Stock and operating supplies are valued at lower of cost and net realizable value. Cost includes cost of purchase and

other costs incurred in bringing the inventories to their present location and condition, Cost is determined on a first in first out basis. Net realizable value is the estimated selling price in the ordinary course of business less estimated cost of completion and estimated costs necessary to make a sale.

- 2.11 Employees' Benefits:**  
Termination benefits are recognized as an expense as and when incurred.
- 2.12 Taxes on Income:**  
Taxes on Income are accounted in the same period to which the revenue and expenses relate. Provision for current income tax is made on the basis of estimated taxable income, in accordance with the provisions of the Income Tax Act, 1961 and rules framed thereunder. Deferred tax is the tax effect of timing differences. The timing differences are differences between the taxable income and accounting income for a period that originate in one period and are capable of reversal in one or more subsequent periods.
- 2.13 Earning Per Share (EPS):**  
Basic earnings per share are computed by dividing the profit/ (loss) after tax by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit/(loss) after tax by the weighted average number of equity shares considered for deriving basic earnings per share.
- 2.14 Contingencies and Provisions:**  
Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement. Contingent liabilities are recognized only when there is a possible obligation arising from past events, due to occurrence or non-occurrence of one or more uncertain future events, not wholly within the control of the Company or where any present obligation can not be measured in terms of future outflow of resources or where a reliable estimate of obligation cannot be made. Contingent assets are not recognized in the financial statements.
- 2.15 Statement of Cash Flow:**  
Cash flows are reported using the indirect method, whereby profit/(loss) before exceptional items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on available information.
- 2.16 Financial Instruments:**  
Financial Assets and Financial Liabilities are recognized when the Company becomes party to the contractual provisions of the financial instrument. Financial Assets are derecognized when the right to receive benefit has expired or been transferred, and the Company has transferred substantially all risks and rewards of ownership of such financial asset. Financial liabilities are derecognized when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expired. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place are recognized on trade date i.e. the date when the Company commits to purchase or sale the asset.
- 3. NOTES TO ACCOUNTS:**
- 3.1** Some of the Balances of sundry creditors, sundry debtors, loans & advances and other liabilities are subject to confirmation and reconciliation.
- 3.2** In the opinion of the Board of Directors, Current Assets, Loans & Advances are approximately of the value at which they are stated in the Balance Sheet, if realized in the ordinary course of business.
- 3.3** The Company operates in one segment i.e. Trading of Textile and within one geographical segment i.e. India.
- 3.4** The Company manages its capital to ensure that it will be able to continue as a going concern. The structure is managed to provide ongoing return to shareholders and service debt obligations, whilst maintaining maximum operational flexibility.
- 3.5** The carrying amounts of trade payables, other financial liabilities, cash and cash equivalents, other bank balances, trade receivables and other financial assets are considered to be the same as their fair values due to their short term nature.
- 3.6** The Company opines that no provision for expected credit loss is required.
- 3.7** There is no significant market risk or liquidity risk to which the Company is exposed.
- 3.8** The disclosure of transactions with related parties is given below:
- (i) Parties where control exists: NIL
- (ii) Subsidiary Companies: NIL
- (iii) Fellow Subsidiary Companies: NIL
- (iv) Key Management Personnel: Kailash Patel - Director
- Terms and conditions of transactions with related parties: NIL
- There have been no guarantees provided or received for any related party receivables and payables for the year ended March 31, 2022 and for the year ended March 31, 2021

	Particulars	Current Year 2021-22	Previous Year 2020-21
<b>3.9</b>	<b>Earning Per Share</b>		
	Profit (Loss) After Tax (PAT)	228,377	29,402
	Less: Preference Dividend & Tax	NIL	NIL
	Profit (Loss)	228,377	29,402
	Number of Equity Shares of Rs. 1/- each	5,00,01,000	5,00,01,000
	Weighted Average Number of Equity	5,00,01,000	5,00,01,000

	Particulars	CurrentYear 2021-22	PreviousYear 2020-21
	Shares of Rs. 1/- each		
	Basic EPS	0.00	0.00
	Diluted EPS	0.00	0.00
<b>3.10</b>	<b>ContingentLiabilitiesandCommitments(Totheextentnotprovidedfor)</b>		
	<b>(i)CONTINGENTLIABILITES</b>		
	Claim against the company not acknowledged as debts	NIL	NIL
	Guarantees	NIL	NIL
	Other Money forwhichthe Company iscontingently liable	NIL	NIL
	<b>(ii)COMMITMENTS</b>		
	Estimated amount of Contract remaining to be executed on capital account (net of advances) and not provided for	NIL	NIL
	Uncalled liability on Shares and Other Investments partly paid	NIL	NIL
	Other Commitments	NIL	NIL
<b>3.11</b>	<b>PaymenttoAuditors:</b>	<b>25,000</b>	<b>15,000</b>
	a) AuditFees	0	0
	b) OtherServices	0	0
	c) TaxAuditFees	0	0
	d) TaxationWork	0	0
	e) Out ofPocketExpenses	25,000	15,000
<b>3.12</b>	<b>ForeignCurrencyTransactions:</b>		
	a. <u>ExpenditureinForeignCurrencies</u> (AscertifiedbytheManagement)	NIL	NIL
	b. <u>EarningsinForeignCurrencies</u> (AscertifiedbytheManagement)	NIL	NIL
	c. ValueofImports CalculatedonCIFbasisofCapitalGoods	NIL	NIL

3.9 No amount remained due to Micro and Small Enterprises as defined in the "The Micro, Small and Medium Enterprise Development Act, 2006" as identified on the basis of information collected by the management.

3.10 The Company has re grouped and re-classified the previous year's figures in accordance with the requirements applicable in the current year. In view of this, certain figures of the current year are not strictly comparable with those of the previous year.

3.11 Notes 1 to 17 form integral part of accounts.

As per our report of even date

As per our report of even date

For and on behalf of the Board

For, Sanket Shah

Sharanam Infra Project and Trading Limited

Chartered Accountants

Jigneshkumar Ambalia

Kailash Patel

Managing Director

Director

DIN: 07784782

DIN: 08016654

CA Sanket Shah

(Proprietor)

Membership No. 150873

UDIN : 22150873AJXAXQ1888

Pareshbhai Devaiya

Jinesh Mistry

CFO

Company Secretary

Place :- Ahmedabad

Place :- Ahmedabad

Date :- 30-05-2022

Date :- 30-05-2022