



SIROHIA & SONS LTD.

6, Bishop Lefroy Road, 4th Floor
Suit No.: 19, Kolkata - 700 020
Ph.: 033 4017 0700, Fax : 033 4017 0701
E-mail : info@sirohia.com

CIN No.: L51109WB1990PLC049105

Dated: 04/09/2024

To
Bombay Stock Exchange Limited,
SME Division,
Phiroze Jeejeebhoy Tower, Dalal Street,
Mumbai, Maharashtra - 400001

Ref: Scrip Code: 538667

Dear Sir / Ma'am,

Sub: Annual Report under Regulation 34(1) of SEBI (LODR) Regulations, 2015

We are submitting herewith the Annual Report under Regulation 34(1) of SEBI (LODR) Regulations, 2015 for Financial Year 2023-24.

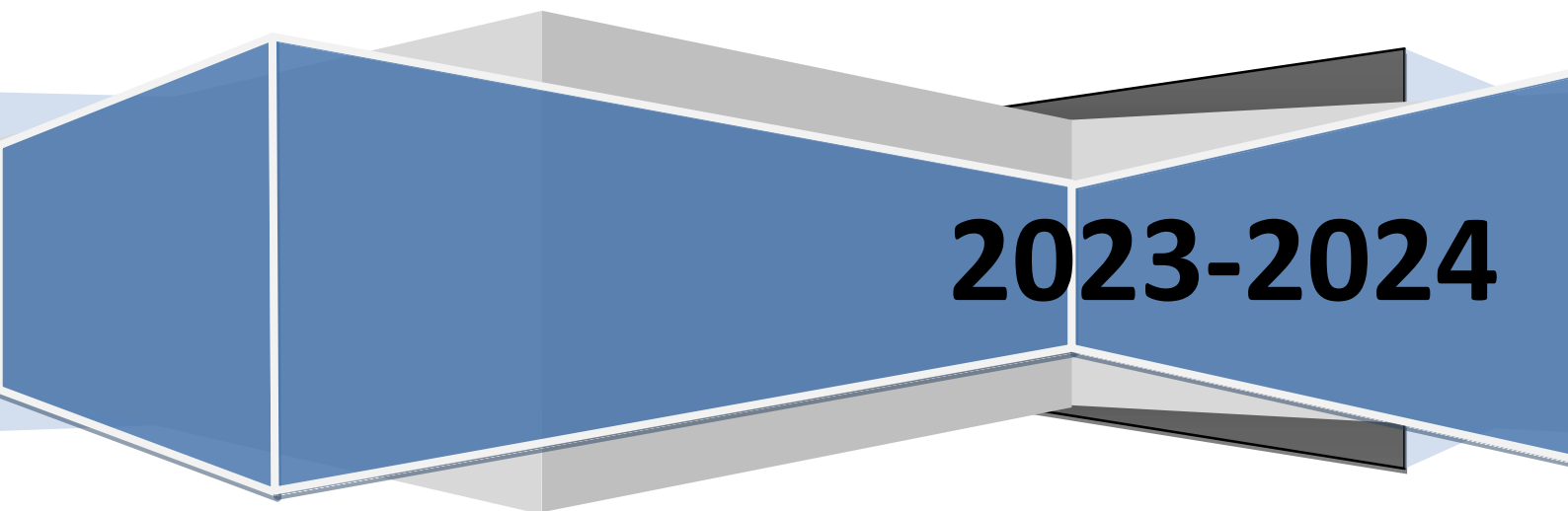
This is for your information and records.

Thanking you,

Yours Faithfully,
For Sirohia & Sons Limited


Jitendra Sirohia
Director
DIN - 00244740

SIROHIA & SONS LIMITED
ANNUAL REPORT



2023-2024

CORPORATE INFORMATION

BOARD OF DIRECTORS (As on 31st March, 2024)

Mr. Rajat Sirohia	DIN No. 00244597	Whole Time Director
Mr. Rakesh Sirohia	DIN No. 00228967	Managing Director
Mr. Jitendra Sirohia	DIN No. 00244740	Non-Executive Director
Mr. Rajesh Sirohia	DIN No. 00356431	Non-Executive Director
Ms. Dipika Sirohia	DIN No. 01591415	Non-Executive Director
Mr. Rajesh Kumar Jain	DIN No. 08531296	Independent Director
Mr. Pritish Majumder	DIN No. 03541916	Independent Director
Mr. Amit Alfred Rana	DIN No. 07362531	Independent Director

KEY MANAGERIAL PERSONNEL

Mr. Rajat Sirohia	Whole Time Director
Mr. Rakesh Sirohia	Managing Director
Mr. Jitendra Sirohia	Chief Financial Officer
Ms. Rina Sharma	Company Secretary & Compliance Officer

STATUTORY AUDITORS	M/s H R Agarwal & Associates, Chartered Accounts
REGISTERED OFFICE	Sirohia & Sons Ltd. 16, Bonfield Lane, Kolkata - 700 001, West Bengal (India) Phone : 033 4017 0700 Fax : 033 4017 0701 E-mail : info@sirohia.com Website : www.sirohia.com
ADMINISTRATIVE & HEAD OFFICE	6, Bishop Lefroy Road, 4 th Floor, Suite No. # 19, Kolkata- 700 020, West Bengal (India)
REGISTRAR & TRANSFER AGENT	Adroit Corporate Services Pvt. Ltd. 18-20 Jaferbhoy Industrial Estate. 1st Floor, Makwana Road, Marol Naka, Andheri East, Mumbai – 400 059 Tel No. 022 – 2859 0942, 2859 4060, 4227 0400 Fax No. 022 – 2850 3748 Email Id- info@adroitcorporate.com
CIN NO.	L51109WB1990PLC049105
LISTING INFORMATION	BSE Limited (BSE) Scrip Code: 538667
CONNECTIVITY	National Depository Services Limited (NSDL) Central Depository Services (India) Limited (CDSL) ISIN: - INE785O01019

COMMITTEES OF BOARD

(As on 31st March, 2024)

Audit Committee

Mr. Rajesh Kumar Jain - Chairman

Mr. Pritish Majumder - Member

Mr. Amit Alfred Rana - Member

Nomination & Remuneration Committee

Mr. Rajesh Kumar Jain - Chairman

Mr. Pritish Majumder - Member

Mr. Amit Alfred Rana - Member

Stakeholders Relationship Committee

Mr. Rajesh Kumar Jain - Chairman

Mr. Pritish Majumder - Member

Mr. Amit Alfred Rana - Member

Internal Auditors

Ms. Archana Agarwal, Chartered Accountant

Soni Swapna, 43/20/2, C N Roy Road, Near Tiljala Police Station, Kolkata - 700 039

Secretarial Auditors

M/s Ragini Chokshi And Co., Company Secretaries

34, Kamar Building, 5th Floor, 38, Cawasji Patel Street, Fort, Mumbai – 400 001

Bankers

Kotak Mahindra Bank

Minto Park,

KMBL, 5, Gorky Terrace, Ground Floor, City Heart, Kolkata, West Bengal - 700 017

NOTICE OF ANNUAL GENERAL MEETING

Notice is hereby given that 34th Annual General Meeting of the members of Sirohia & Sons Limited will be held at:

Venue: 6, Bishop Lefroy Road, 4th Floor, Paul Mansion, Kolkata – 700 020, West Bengal

Day and Date: 28th September, 2024; Saturday at 11: 00 am

AGENDA

Ordinary Business

1. To consider and adopt the Financial Statements of the Company for the financial year ended 31st March, 2024, and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mr. Jitendra Sirohia (DIN No.: 00244740), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

Special Business

3. Re-appointment of Mr. Rajesh Kumar Jain (DIN: 08531296) as an Independent Director of the Company for a term of Five years

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Rajesh Kumar Jain (DIN: 08531296), be and is hereby re-appointed as an Independent Director of the Company for a second term of five years commencing from 6th November, 2024 up to 5th November, 2029, not liable to retire by rotation.

RESOLVED FURTHER THAT the Directors of the Company and the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matters connected therewith or incidental thereto.”

4. Re-appointment of Mr. Alfred Amit Rana (DIN: 07362531) as an Independent Director of the Company for a term of Five years

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment

thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Alfred Amit Rana (DIN: 07362531), be and is hereby re-appointed as an Independent Director of the Company for a second term of five years commencing from 6th November, 2024 up to 5th November, 2029, not liable to retire by rotation.

RESOLVED FURTHER THAT the Directors of the Company and the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matters connected therewith or incidental thereto.”

5. Re-appointment of Mr. Pritish Majumder (DIN: 03541916) as an Independent Director of the Company for a term of Five years

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“**RESOLVED THAT** pursuant to the provisions of Section 149 and 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof, for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, Mr. Pritish Majumder (DIN: 03541916), be and is hereby re-appointed as an Independent Director of the Company for a second term of five years commencing from 6th November, 2024 up to 5th November, 2029, not liable to retire by rotation.

RESOLVED FURTHER THAT the Directors of the Company and the Company Secretary be and are hereby severally authorized to do all such acts, deeds and things and to sign all such documents and writings as may be necessary, expedient and incidental thereto to give effect to this resolution and for matters connected therewith or incidental thereto.”

By Order of the Board of Directors
For, **Sirohia & Sons Limited,**

Sd/-
Rakesh Sirohia
Managing Directors
(DIN No. 00228967)

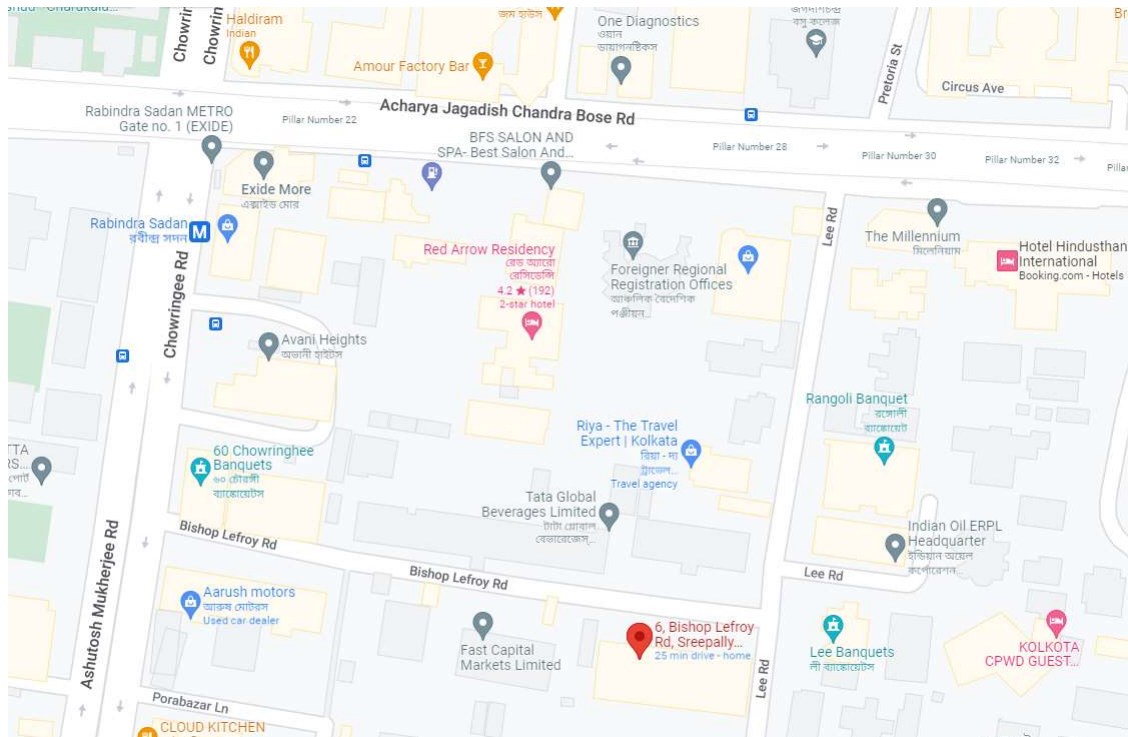
NOTES

- The relevant details of Director seeking re-appointment under item no. 2 above, as required under Regulation 36(3) of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 (“Listing Regulations”) and SS-2 are also annexed;
- Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (‘the Act’), relating to the Business Item No. 3, 4 & 5 to be transacted at this Annual General Meeting (‘AGM’), is annexed.
- Corporate Members are requested to send a scanned copy (in PDF / JPG format) of the Board Resolution authorizing their representatives to attend this AGM, pursuant to Section 113 of the Act, through e-mail at info@sirohia.com.
- A Member entitled to attend and vote at the AGM is also entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The Proxy, in order to be effective, must be deposited at the registered office of the company, duly completed in all respect, at least 48 hours before the meeting. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate of not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder
- The members who have not yet registered their e-mail ids with the Company may contact, on info@sirohia.com or 33 4017 0700 for registering their e-mail ids. The Company shall send the Notice to such members whose e-mail ids get registered.
- If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
- The Register of the Members & Share Transfer Books of the Company will remain closed from Saturday, 21st September, 2024 to Saturday, 28th September, 2024 (both days inclusive)
- The annual report of the Company circulated to the members of the Company will be made available on the Company’s website at www.sirohia.com. The physical copy of the aforesaid documents will also be available at the registered office of the Company for inspection during the normal business hours on working days.
- Relevant Documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the meeting.
- Members are also requested to notify the change in address, if any, immediately to the Company’s Registrar & Share Transfer Agent M/s Adroit Corporate Services Private Limited, having their registered office at 19/20 Jaferbhoy Industrial. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400 059, India by quoting their Folio Number(s).
- The Company has implemented the “Green Initiative” as per Circular Nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents and annual reports to shareholders. Henceforth, the E-mail address indicated in your respective depository participant accounts which, as periodically downloaded from NSDL/CDSL will be deemed to be your registered email address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 (corresponding to Section 219 of the erstwhile Companies Act, 1956). Members holding shares in electronic mode are therefore requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to RTA of the Company quoting their Folio Number(s).
- The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining

their Demat Accounts. Members holding shares in physical form can submit their PAN to our Registrar & Share Transfer Agent.

- Please note that as per the notification of SEBI, the Company's shares are under compulsory Demat Trading, for all the Investors. You are therefore requested to dematerialize your shareholding to avoid any inconvenience in future.
- Voting on resolutions to be discussed in the Meeting will be done through show of hand. Your company is not mandated to provide e-voting facility.
- The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 21st September, 2024.
- M/s. Ragini Chokshi & Co., Company Secretaries, (FRN – 92897), 34, Kamar Building, 5th Floor, 38, Cawasji Patel Street, Fort, Mumbai – 400 001, has been appointed as the Scrutinizer to scrutinize the voting in a fair and transparent manner.
- The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of scrutinizer, by show of hand for all the members who are present at the Annual General Meeting.
- The Scrutinizer shall, after conclusion of voting at the AGM, first count the votes cast at the meeting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 (two) days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.
- The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.sirohia.com after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the shares of the Company are listed.

Location Map



Details of Director seeking appointment/re-appointment at the AGM [Pursuance to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

NAME OF THE DIRECTOR	MR. JITENDRA SIROHIA
DIN No.	00244740
Date of Appointment	15/02/2007
Date of Birth	27/05/1978
Expertise in specific functional areas	Expertise in identification of area of investment
Qualifications	B.Com (Hons)
Directorships held in other companies (excluding private & foreign cos.)	Anita Trading Co Limited
No. of shares held by Non-Executive Directors	10 Equity Shares

By Order of the Board of Directors

Sd/-

Rakesh Sirohia

Managing Directors

(DIN No. 00228967)

Place - Kolkata

Dated - 04/09/2024

Explanatory Statement to the Notice of the Annual General Meeting, as per Section 102(1) of the Companies Act, 2013.

Item No. 3

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, on 4th September, 2024 re-appointed Mr. Rajesh Kumar Jain (DIN: 08531296) as an Independent Director of the Company under Section 149 of the Companies Act, 2013 for a term of five consecutive years to hold office from 6th November, 2024 to 5th November, 2029. His re-appointment is subject to the approval of the Members.

The Company has received intimation in Form DIR-8 from Mr. Rajesh Kumar Jain that, he is not disqualified from being re-appointed as an Independent Director in terms of Section 164 of the Act, declaration that he meets with the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 & Regulation 16(1)(b) of SEBI Listing Regulations and his consent to continue as an Independent Director.

The resolution seeks the approval of members for the re-appointment of Mr. Rajesh Kumar Jain as an Independent Director of the Company commencing from 6th November, 2024 to 5th November, 2029 in terms of Section 149 and other applicable provisions of the Act and Rules made there under. He is not liable to retire by rotation.

In the opinion of the Board, Mr. Rajesh Kumar Jain fulfils the conditions for his re-appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of the management.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Rajesh Kumar Jain as an Independent Director for a further term of five years from 6th November, 2024 to 5th November, 2029. Accordingly, based on recommendation of the Nomination and Remuneration Committee, the Board recommends Special Resolution as set out at Item No. 3 of the accompanying Notice of AGM for the approval by the Members.

Except Mr. Rajesh Kumar Jain, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of the accompanying Notice of AGM.

Item No. 4

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, on 4th September, 2024 re-appointed Mr. Alfred Amit Rana (DIN: 07362531) as an Independent Director of the Company under Section 149 of the Companies Act, 2013 for a term of five consecutive years to hold office from 6th November, 2024 to 5th November, 2029. His re-appointment is subject to the approval of the Members.

The Company has received intimation in Form DIR-8 from Mr. Alfred Amit Rana that, he is not disqualified from being re-appointed as an Independent Director in terms of Section 164 of the Act, declaration that he meets with the criteria of independence as prescribed under Section 149(6) of the

Companies Act, 2013 & Regulation 16(1)(b) of SEBI Listing Regulations and his consent to continue as an Independent Director.

The resolution seeks the approval of members for the re-appointment of Mr. Alfred Amit Rana as an Independent Director of the Company commencing from 6th November, 2024 to 5th November, 2029 in terms of Section 149 and other applicable provisions of the Act and Rules made there under. He is not liable to retire by rotation.

In the opinion of the Board, Mr. Alfred Amit Rana fulfils the conditions for his re-appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of the management.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Alfred Amit Rana as an Independent Director for a further term of five years from 6th November, 2024 to 5th November, 2029. Accordingly, based on recommendation of the Nomination and Remuneration Committee, the Board recommends Special Resolution as set out at Item No. 4 of the accompanying Notice of AGM for the approval by the Members.

Except Mr. Alfred Amit Rana, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the accompanying Notice of AGM.

Item No. 5

The Board of Directors, on the recommendation of the Nomination and Remuneration Committee, on 4th September, 2024 re-appointed Mr. Pritish Majumder (DIN: 03541916) as an Independent Director of the Company under Section 149 of the Companies Act, 2013 for a term of five consecutive years to hold office from 6th November, 2024 to 5th November, 2029. His re-appointment is subject to the approval of the Members.

The Company has received intimation in Form DIR-8 from Mr. Pritish Majumder that, he is not disqualified from being re-appointed as an Independent Director in terms of Section 164 of the Act, declaration that he meets with the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 & Regulation 16(1)(b) of SEBI Listing Regulations and his consent to continue as an Independent Director.

The resolution seeks the approval of members for the re-appointment of Mr. Pritish Majumder as an Independent Director of the Company commencing from 6th November, 2024 to 5th November, 2029 in terms of Section 149 and other applicable provisions of the Act and Rules made there under. He is not liable to retire by rotation.

In the opinion of the Board, Mr. Pritish Majumder fulfils the conditions for his re-appointment as an Independent Director as specified in the Act and the SEBI Listing Regulations and is independent of the management.

The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Pritish Majumder as an Independent Director for a further term of five years from 6th November, 2024 to 5th November, 2029. Accordingly, based on recommendation of the

Nomination and Remuneration Committee, the Board recommends Special Resolution as set out at Item No. 5 of the accompanying Notice of AGM for the approval by the Members.

Except Mr. Pritish Majumder, being an appointee, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 5 of the accompanying Notice of AGM.

By Order of the Board of Directors

Sd/-

Rakesh Sirohia

Managing Directors

(DIN No. 00228967)

Place – Kolkata

Dated - 04/09/2024

DIRECTORS REPORT

Dear Shareholders,

The Directors of Sirohia & Sons Limited are pleased to present to you the 34th Annual Report, along with the audited accounts, for the financial year ended March 31, 2024.

Financial Performance

The summarized results of your Company are given in the table below:

Particulars	Financial Year ended	
	Standalone	
	31/03/2024	31/03/2023
Total Income	29,20,368.00	38,37,106.00
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	5,23,519.00	2,80,983.00
Finance Charges	-	-
Depreciation	75,632.00	99,688.00
Prior Period Items	2,85,802.00	-
Profit after prior period items	1,62,085.00	1,81,295.00
Tax Expense	(3,63,153)	41,000.00
Net Profit/(Loss)	5,25,238.00	1,40,295.00

Summary of Operations

During the year, your Company did not carry out its regular business activity. The company is actively searching for better avenues and opportunities, which will help the company in the long run.

Transfer to reserves

The Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriations.

Dividend

The Board of Directors of the Company has not recommended any dividend on equity share for FY 2023-24.

Share Capital

The paid up Equity Share Capital as on 31st March, 2024 was Rs. 10.26 crores. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweats equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.

Deposits

During the year, the Company has not accepted any deposits under the Companies Act, 2013. ("**Act**")

Change in nature of business, if any

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

Meetings

Four Board Meetings were held during the year under review.

Details of the Board Meetings held during the year are as under:

Date of Board Meeting	Board Strength	Number of Directors Present
31 st May, 2023	8	7
4 th September, 2023	8	8
8 th November, 2023	8	8
10 th February, 2024	8	8

DIRECTORS AND KEY MANAGERIAL PERSONNEL

Appointment and Retirement:

Mr. Jitendra Sirohia retires by rotation and is eligible for re-appointment.

During the year under review, the non-executive directors had no pecuniary relationships or transaction with the company.

Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the following persons are the Key Managerial Personnel ("KMP") of the Company

Mr. Rajat Sirohia	Whole-time Director
Mr. Rakesh Sirohia	Managing Director
Mr. Jitendra Sirohia	Chief Financial Officer
Mr. Sunny Jalan	Company Secretary (Resigned wef 9 th November, 2023)
Ms. Rina Sharma	Company Secretary (Appointed wef 1 st February, 2024)

Remuneration and other details of the KMP for the year ended 31st March, 2024 are mentioned in the extract of the Annual Return which forms part of this report.

Declaration by Independent Directors

In compliance with section 149(7) of the Act, all Independent Directors had given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the FY 2023-24.

Internal Controls Systems and Adequacy

Details of the internal controls system are given in the Management Discussion and Analysis Report, which forms part of the Board's Report.

Directors' Responsibility Statement

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and the reviews performed by the Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2023-24.

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

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) 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 and loss of the company for that period;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis;
- e) The Directors had laid down proper Internal Financial Controls ("**IFC**") and such internal financial controls are adequate and were operating effectively;
- f) 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.

Directors' appointment & remuneration policy

The Company has the policy on Directors' appointment and remuneration and other matters provided in Section 178(3) of the Act the Board of Directors of the Company has in accordance with the requirements of Section 178 of the Companies Act, 2013, constituted a Nomination and Remuneration Committee. The role of committee is to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommends to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees

Board Evaluation

In Line with the requirements of Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a meeting of the Independent Directors of the Company was held on 8th November, 2023, wherein the performance of the non- independent directors including chairman was evaluated.

The Board, based on the recommendation of the Nomination and Remuneration Committee ("**NRC**") evaluated the effectiveness of its functioning and that of the Committees and the individual directors by seeking their inputs on various aspects of Board/ Committee Governance.

The aspects covered in the evaluation included the contribution to and monitoring of corporate governance practices, participation in the long term strategic planning and fulfillment of Director's obligations and fiduciary responsibilities, including but not limited to active participation at the Board and Committee meetings.

Internal Financial Control

The Company has an internal control system, commensurate with the size, scale and complexity of its operations. The Scope and authority of the Internal Audit function is defined in the Internal Audit Charter. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of Audit Committee. The Statutory Auditor has also commented on the internal control on financial reporting in their report.

Audit Committee

The Audit Committee comprises of 3 (Three) Independent Directors. All recommendations made by the Audit Committee were accepted by the Board during FY 2023-24.

Corporate Social Responsibility

Provisions of Section 135 of the Companies Act, 2013, read with applicable Rules, are not applicable during the year under review.

SUBSIDIARY COMPANY

The Company does not have any subsidiary Company. (Annexure - A)

Extract of Annual Return

The details forming part of the extract of the Annual Return in Form MGT - 9 (Annexure - B) as per provisions of the Companies Act, 2013 and rules framed there under are annexed to this Report.

Particulars of loans, guarantees or investments

The particulars of loans, guarantees and investments have been disclosed in the financial statements

Related Party Transactions

All related party transactions entered into during FY 2023-24 were on arm's length basis and also in the ordinary course of business. No related party transactions were made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons during FY 2023-24, except those reported.

All Related Party Transactions were placed before the Audit Committee for approval. Prior omnibus approval of the Audit Committee was obtained on a yearly / quarterly basis for the transactions which were foreseen and repetitive in nature. The transactions entered into pursuant to the omnibus approval so granted were audited and a statement giving details of all related party transactions was placed before the Audit Committee for its approval on a quarterly basis. The statement was supported by a Certificate duly signed by the Managing Director and the Chief Financial Officer.

In view of the above, the disclosures required under the Act in Form AOC-2 are not applicable for the year 2023-24. None of the Directors or KMP has any pecuniary relationships or transactions vis-à-vis the Company during FY 2023-24.

Significant material orders passed by Regulators / Courts etc.

There were no significant and material orders passed by the Regulators / Courts / Tribunals impacting the going concern status and company's operations in future.

There were also no material changes and commitments occurred after the closure of the year till the date of this report, which affect the financial position of the company.

Details of conservation of energy, technology absorption, foreign exchange earnings and outgo

(a) Conservation of energy

The particulars regarding foreign exchange earnings and outgo appear as separate items in the notes to the Accounts. Since the Company does not own any manufacturing facility, the other particulars relating to conservation of energy and technology absorption stipulated in the Companies (Accounts) Rules, 2014 are not applicable.

(i)	the steps taken or impact on conservation of energy	Not Applicable
(ii)	the steps taken by the Company for utilizing alternate sources of energy	Not Applicable
(iii)	the capital Investment on energy conservation equipment	Not Applicable

(b) Technology absorption

(i)	the efforts made towards technology absorption	Not Applicable
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	Not Applicable
(iii)	In case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	Not Applicable
	(a) the details of technology imported	Not Applicable
	(b) the year of import;	Not Applicable
	(c) whether the technology been fully absorbed	Not Applicable
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Not Applicable
(iv)	the expenditure Incurred on Research and Development	Not Applicable

(c) Foreign exchange earnings and Outgo

During the year, no foreign exchange transaction has been made.

Particulars of Employees

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed to this Report (Annexure - C). In terms of the provisions of Section 197(12) of the Companies Act, 2013 read with Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 a statement showing the names and other particulars of employees drawing remuneration in excess of the limits set out in the said Rules are provided in the Report.

However, having regard to the provisions of the first proviso to Section 136(1) of the Companies Act, 2013, the details are excluded in the report sent to members. The required information is available for inspection at the registered office and the same shall be furnished on request.

Statutory Auditors, their Report and Notes to Financial Statements

Pursuant to the provisions of Section 139 of the Act and the rules framed there under, in the last AGM held on 28th September, 2023, M/s. H R Agarwal & Associates, Chartered Accountants had been appointed Statutory Auditors of the Company till the conclusion of Annual General Meeting to be held in 2028.

Further, the report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made in the Auditors' Report are self-explanatory and therefore do not call for any further comments. There are no qualifications, reservations or adverse remarks or disclaimers made by M/s. H R Agarwal & Associates. Statutory Auditors, in their audit 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 Practicing Company Secretaries to undertake the Secretarial Audit of the Company for the year ended 31st March, 2024. The Secretarial Audit Report is annexed (Annexure- D) herewith as to this report.

Prevention of Sexual Harassment at Workplace

The Company has in place a Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Following is a summary of sexual harassment complaints received and disposed of during the year 2023-24:-

- No. of complaints received – NIL
- No. of complaints disposed of – NIL

Acknowledgement

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company. Your Directors also thank the clients, vendors, bankers, shareholders and advisers of the Company for their continued support. Your Directors also thank the Central and State Governments, and other statutory authorities for their continued support.

For and on behalf of the Board
Sirohia & Sons Limited

For and on behalf of the Board
Sirohia & Sons Limited

Sd-
(Managing Director)
Rakesh Sirohia

Sd/-
(Whole Time Director)
Rajat Sirohia

Date : 29/05/2024
Place : Kolkata

ANNEXURE TO THE DIRECTORS' REPORT

ANNEXURE – A

AOC-1

[Pursuant to first proviso to sub-section (3) of Section 129
read with Rule 5 of Companies (Accounts) Rules, 2014]
Statement containing salient features of the financial statement of
Subsidiaries / Associate Companies / Joint Ventures

Part "A" – Subsidiaries

The Company has no Subsidiary company

Part "B" – Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 relating to
Associate Companies and Joint Ventures

The Company has no associate and joint venture companies

Form No. MGT-9
EXTRACT OF ANNUAL RETURN
for the Financial year ended on 31st March, 2024 of
SIROHIA & SONS LIMITED
[Pursuant to Section 92(1) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

I.REGISTRATION AND OTHER DETAILS:	
i) CIN	L51109WB1990PLC049105
ii) Registration Date	28 th May, 1990
iii) Name of the Company	Sirohia & Sons Limited
iv) Category / Sub-Category of the Company	Limited Company/ Company limited by shares
v) Address of the Registered Office and contact details	16, Bonfields Lane Kolkata-700001, West Bengal E-mail: info@sirohia.com
vi) Whether listed company	Yes
vii) Name, Address and contact details of Registrar & Transfer Agent, if any	Adroit Corporate Services Pvt Ltd 19/20 Jaferbhoy Industrial Estate, 1 st Floor, Makwana Road, Marol Naka, Andheri East, Mumbai – 400059, Maharashtra Contact No: 022-2859 0942,2859 4060, E- mail ID: info@adroitcorporate.com
II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY	
All the business activities contributing 10% or more of the total turnover of the company	As per Attachment A
III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES	
	As per Attachment B
IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)	
i) Category-wise Share Holding	As per Attachment C
ii) Shareholding of Promoters	As per Attachment D
iii) Change in Promoters' Shareholding	As per Attachment E
iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs)	As per Attachment F
v) Shareholding of Directors and Key Managerial Personnel	As per Attachment G
V. INDEBTEDNESS	
Indebtedness of the Company including interest outstanding/ accrued but not due for payment	As per Attachment H
VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL	
A. Remuneration to Managing Director, Whole-time Directors and/or Manager	As per Attachment I
B. Remuneration to other directors	As per Attachment J
C. Remuneration to Key Managerial Personnel other than MD/MANAGER/WTD	As per Attachment K
VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES	
	As per Attachment L

(e) Any Other....	-	-	-	-	-	-	-	-	-
Sub-total (A) (2):-	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	5138492	0	5138492	50.11	5138492	0	5138492	50.11	-
B. Public Shareholding									
1. Institutions	-	-	-	-	-	-	-	-	-
(a) Mutual Funds	-	-	-	-	-	-	-	-	-
(b) Banks / FI	-	-	-	-	-	-	-	-	-
(c) Central Govt	-	-	-	-	-	-	-	-	-
(d) State Govt(s)	-	-	-	-	-	-	-	-	-
(e) Venture Capital Funds	-	-	-	-	-	-	-	-	-
(f) Insurance Companies	-	-	-	-	-	-	-	-	-
(g) FIs	-	-	-	-	-	-	-	-	-
(h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
(i) Others (specify)	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):-									
2. Non-Institutions									
(a) Bodies Corp.	561761	2626600	3188361	31.09	561761	2626600	3188361	31.09	-
(i) Indian	-	-	-	-	-	-	-	-	-
(ii) Overseas	-	-	-	-	-	-	-	-	-
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	1178239	0	1178239	11.49	1178239	0	1178239	11.49	-
(ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	750000	0	750000	7.31	750000	0	750000	7.31	-
(c) Others (HUF)									
Sub-total (B)(2):-									
Total Public Shareholding (B)=(B)(1)+(B)(2)	2490000	2626600	5116600	49.89	2490000	2626600	5116600	49.89	-
C. Shares held by Custodian for GDRs & ADRs	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.	N.A.
Grand Total (A+B+C)	7628492	2626600	10255092	100.00	7628492	2626600	10255092	100.00	-

ATTACHMENT D**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)****(ii) Shareholding of Promoters**

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (As on 01-04-2023)			Shareholding at the end of the Year (As on 31-03-2024)			% change In share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Dipika Sirohia	8	0	0	8	0	0	0
2.	J L Sirohia & Sons (HUF)	100	0	0	100	0	0	0
3.	Jitendra Sirohia	10	0	0	10	0	0	0
4.	Jitendra Sirohia(HUF)	10	0	0	10	0	0	0
5.	Kamala Devi Sirohia	27020	0.26	0	27020	0.26	0	0
6.	Kanak Devi Sirohia	10	0	0	10	0	0	0
7.	Neena Sirohia	37500	0.37	0	37500	0.37	0	0
8.	Nirmala Devi Sirohia	10	0	0	10	0	0	0
9.	Raj Karan Sirohia	264010	2.58	0	264010	2.58	0	0
10.	Rajat Sirohia	100000	0.98	0	100000	0.98	0	0
11.	Rajat Sirohia (HUF)	10	0	0	10	0	0	0
12.	Rajesh Sirohia	10	0	0	30	0	0	0
13.	Rajesh Sirohia (HUF)	50020	0.49	0	50020	0.49	0	0
14.	Rakesh Sirohia	50040	0.49	0	50040	0.49	0	0
15.	Rakesh Sirohia (HUF)	20	0	0	20	0	0	0
16.	Ratan Lal Sirohia (HUF)	1000	0.01	0	1000	0.01	0	0
17.	Ratan Lal Sirohia	50000	0.49	0	50000	0.49	0	0
18.	Raveena Sirohia	10	0	0	10	0	0	0
19.	Ricky Credit Company Private Limited	68470	0.67	0	68470	0.67	0	0
20.	Rohan Sirohia	8	0	0	8	0	0	0
21.	Ruchi Trades and Holdings Private Limited	43578	0.43	0	43578	0.43	0	0
22.	Ruttonpore Tea Company Private Limited	3848200	37.53	0	3848200	37.53	0	0
23.	Sangita Fiscal Services Private Limited	71018	0.69	0	71018	0.69	0	0
24.	Sirohia Finvest Company Private Limited	70000	0.68	0	70000	0.68	0	0
25.	Sirohia Properties & Trading Company Pvt ltd	62400	0.61	0	62400	0.61	0	0
26.	Vandana Sirohia	20	0	0	0	0	0	0
27.	Vijay Sirohia	395010	3.85	0	395010	3.85	0	0

8.	Yash Jain	0	0	01-Apr-2023	140,000		
		140,000	1.37	31-Mar-2024			140,000
9.	Sahil Gxupta	130,000	1.27	01-Apr-2023	NIL		
		130,000	1.27	31-Mar-2024			130,000
10.	Manish Kakrania	130,000	1.27	01-Apr-2023	NIL		
		130,000	1.27	31-Mar-2024			130,000

ATTACHMENT G

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)

(v). Shareholding of Directors and Key Managerial Personnel:

Sr. No.	Name	Shareholding		Date	Increase/ Decrease in shareholding	Reason	Cumulative shareholding during the year (01-04-2023 to 31-03-2024)	
		No. of shares at the beginning (01-04-2023) / end of the year (31-03-2024)	% of total shares of the Company				No. of shares	% of total shares of the Company
A. DIRECTORS								
1	Rakesh Sirohia	50040	0.69	01-Apr-2023	NIL			
		50040	0.69	31-Mar-2024			50040	0.49
2	Rajat Sirohia	100000	0.98	01-Apr-2023	NIL			
		100000	0.98	31-Mar-2024			100000	0.98
3.	Rajesh Sirohia	10	0	01-Apr-2023	20			
		30	0	31-Mar-2024			30	0
4.	Jitendra Sirohia	10	0	01-Apr-2023	NIL			
		10	0	31-Mar-2024			10	0
5.	Dipika Sirohia	8	0	01-Apr-2023	NIL			
		8	0	31-Mar-2024			8	0
5.	Rajesh Kumar Jain	0	0	01-Apr-2023	NIL			
		0	0	31-Mar-2024			0	0
7.	PritishMajumder	0	0	01-Apr-2023	NIL			
		0	0	31-Mar-2024			0	0
8.	Amit Alfred Rana	0	0	01-Apr-2023	NIL			
		0	0	31-Mar-2024			0	0
B KEY MANAGERIAL PERSON (KMP)								
1	Rakesh Sirohia	50040	0.69	01-Apr-2023	NIL			
		50040	0.69	31-Mar-2024			50040	0.49
2	Rajat Sirohia	100000	0.98	01-Apr-2023	NIL			
		100000	0.98	31-Mar-2024			100000	0.98
3	Jitendra Sirohia	10	0	01-Apr-2023	NIL			
		10	0	31-Mar-2024			10	0
4.	Rina Sharma	0	0	01-Apr-2023	NIL			
		0	0	31-Mar-2024			0	0

ATTACHMENT H
V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

Particulars	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL
Change in Indebtedness during the financial year				
• Addition	NIL	NIL	NIL	NIL
• Reduction	NIL	NIL	NIL	NIL
Net Change	NIL	NIL	NIL	NIL
Indebtedness at the end of the financial year				
i) Principal Amount	NIL	NIL	NIL	NIL
ii) Interest due but not paid	NIL	NIL	NIL	NIL
iii) Interest accrued but not due	NIL	NIL	NIL	NIL
Total (i+ii+iii)	NIL	NIL	NIL	NIL

ATTACHMENT I

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sr. No.	Particulars of Remuneration	Name of MD	Name of WTD	Total Amount
		Rakesh Sirohia	Rajat Sirohia	
1.	Gross salary			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-
	(c) Profits in lieu of salary under	-	-	-
2.	Stock Option	-	-	-
3.	Sweat Equity	-	-	-
4.	Commission	-	-	-
	- as % of profit			
	- others, specify			
5.	Others, please specify			
	- Bonus	-	-	-
	Total (A)	-	-	-
	Ceiling as per the Act	Rs. 84 Lakhs as per the provisions of Schedule V of Companies Act, 2013.		

ATTACHMENT J

B. Remuneration to other directors:

Sr. No.	Particulars of Remuneration	Name of Directors						Total Amount
		Rajesh Sirohia	Jitendra Sirohia	Dipika Sirohia	Rajesh Kr Jain	Pritish Majumder	Amit Alfred Rana	
1.	Independent Directors							
	• Fee for attending board /committee meetings	NA	NA	NA	-	-	-	-
	• Commission	NA	NA	NA	-	-	-	-
	• Others, please specify	NA	NA	NA	-	-	-	-
	Total (1)	NA	NA	NA	-	-	-	-
2.	Other Non-Executive Directors							
	• Fee for attending board /committee meetings	-	-	-	NA	NA	NA	-
	• Commission	-	-	-	NA	NA	NA	-
	• Others, please specify							
	- Remuneration	-	-	-	NA	NA	NA	-
	- Bonus	-	-	-	NA	NA	NA	-
	Total (2)	-	-	-	-	-	-	-
	Total (B)=(1+2)	-	-	-	-	-	-	-
	Total Managerial Remuneration	-	-	-	-	-	-	-
	Overall Ceiling as per the Act	Rs. 84 Lakhs as per the provisions of Schedule V of Companies Act, 2013.						

Note: The ceiling limit as per the provisions of Schedule V of Companies Act, 2013, as the company has earned inadequate profit, is higher of the two given below:

- Where the effective capital is 5 crore and above but less than 100 crore - 84 Lakhs
- 2.5% of the current relevant profit

ATTACHMETNT K

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD / MANAGER/WTD

Sr. No.	Particulars of Remuneration	CEO	Key Managerial Personnel		
			CS (Sunny Jalan)	CS (Rina Sharma)	Total
1.	Gross salary	Not Applicable			
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961		3,01,885	24,000	3,25,885
	(b) Value of perquisites u/s17(2) Income-tax Act, 1961				-
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961				-
2	Stock Option				-
3	Sweat Equity				-
4	Commission			-	
5	Others – Bonus				
	TOTAL		3,01,885	24,000	3,25,885

ATTACHMETNT L

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD/ NCLT / COURT]	Appeal made, if any (give details)
A.COMPANY					
Penalty	N.A.				
Punishment	N.A.				
Compounding	N.A.				
B. DIRECTORS					
Penalty	N.A.				
Punishment	N.A.				
Compounding	N.A.				
C. OTHER OFFICERS IN DEFAULT					
Penalty	N.A.				
Punishment	N.A.				
Compounding	N.A.				

ANNEXURE – C

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

1) Ratio of the remuneration of each Director/KMP to the median remuneration of all employees of the Company for the financial year:

Median remuneration of all employees of the Company for financial year 2023-24	Rs 1,61,400
The percentage increase / (decrease) in median remuneration of employees in the Financial Year	-
The number of permanent employees on rolls of Company as on 31 March, 2024	2

Name of Directors	Ratio of remuneration to median remuneration of all employees	% increase/(decrease) in remuneration in the FY 2023-24
Non- Executive Directors		
Mr. Rajesh Sirohia	-	-
Mr. Jitendra Sirohia	-	-
Ms. Dipika Sirohia	-	-
Independent Directors		
Mr. Rajesh Kr Jain	-	-
Mr. PritishMajumder	-	-
Mr. Amit Alfred Rana	-	-
Executive Director		
Mr. Rakesh Sirohia	-	-
Mr. Rajat Sirohia	-	-

Notes:

1) **The ratio of remuneration to median remuneration is based on remuneration paid during the period from 1 April, 2023 to 31 March, 2024.**

2) **Relationship between remuneration and company performance :**

Net revenues of the Company during the financial year, was at Rs. 29.20 lacs. The employee cost (excluding Director's remuneration & Bonus) for the Financial Year ended 31 March, 2024 was Rs. 4.87 Lacs against Rs. 5.62 lacs for the Financial Year ended 31 March, 2023, indicating decrease of 13.35 %. The employee cost as a percentage of net revenues is 16.37 % (last year 14.65 %). The cost of Directors remuneration has become NIL as the directors have decided to let go of their remuneration looking at the situation of the company. Whilst the Company has a strong focus on cost, employee cost being one of the key areas for cost monitoring and control, the results of any structural initiatives needs to be measured over a long-term horizon and cannot be strictly compared with annual performance indicators.

3) **Comparison of the remuneration of the KMP against the performance of the Company :**

Particulars	Rs. (Lacs)
Aggregate remuneration of KMP in Financial Year 2023-24	3.25
Revenue	29.20
Remuneration of KMPs (as % of revenue)	11.13 %

4) **Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration;**

Company's No of employees is same in comparison to last financial year. The salary of the remaining employees has not been impacted. The total managerial remuneration for the Financial Year 2023-24 was NIL, (NIL in the previous year). There was no increase in remuneration to Managing Director & Whole Time Director.

5) **Comparison of each remuneration of the KMP against the performance of the Company :**

SN	Particulars of Remuneration	Key Managerial Personnel	Key Managerial Personnel
		Sunny Jalan	Rina Sharma
1	Remuneration in FY 23-24 (Rs Lakhs)	3.01	0.24
2	Revenue (Rs lakhs)	29.20	29.20
3	Remuneration as % of Revenue	10.31 %	0.82%

6) **The ratio of the remuneration of the highest paid director to that of the employees who are not Directors but receive remuneration in excess of the highest paid director during the year:**

Not Applicable

7) **Remuneration is as per the remuneration policy of the Company.**



Ragini Chokshi & Co.

Tel. : 022-2283 1120
022-2283 1134

Company Secretaries

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.
E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com
web: csraginichokshi.com

FORM NO MR-3

SECRETARIAL AUDIT REPORT

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

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

To,
The Members,
SIROHIA & SONS LIMITED
6, Bishop Lefroy Road
4th Floor Suite No 19
Kolkata 700020

We have been appointed by the Board of Directors of **SIROHIA & SONS LIMITED** (hereinafter referred to as the ('Company')) to conduct the Secretarial Audit for the financial year ended March 31, 2024.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SIROHIA & SONS LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the companies, 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, we hereby report that in our opinion, the company has, during the audit period covering **1st April, 2023 to 31st March, 2024** 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.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by **SIROHIA & SONS LIMITED** for the audit period **1st April, 2023 to 31st March, 2024** according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder.
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed thereunder
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial borrowings- **(Not Applicable to the Company during the Audit Period)**
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-



Ragini Chokshi & Co.

Tel. : 022-2283 1120
022-2283 1134

Company Secretaries

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.

E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com

web: csraginichokshi.com

- (a) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulations, 2015.
- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009- **(Not Applicable to the Company during the Audit Period)**
- (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **(Not Applicable to the Company during the Audit Period)**
- (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **(Not applicable to the Company during the period under review.)**
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client- **(Not applicable as the Company is not registered as Registrar to an Issue and Share Transfer Agent during the financial year under review)**
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **(Not applicable to the Company during the period under review).**
- (vi). The company has identified that no industry specific law were applicable to the company.

We have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Stock Exchanges as specified in the Securities Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

Compliance Requirement	Deviations	Observations /Remarks of PCS	
NIL	NIL	NIL	



Ragini Chokshi & Co.

Tel. : 022-2283 1120
022-2283 1134

Company Secretaries

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.
E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com
web: csraginichokshi.com

We further Report That the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. There were no changes in the composition of the Board of Directors that took place during the period under review.

We further report that during the year Mr. Sunny Jalan (Company Secretary cum compliance officer) has given his resignation which was duly accepted by Board of Directors w.e.f 09.11.2023 and Miss Rina Sharma was appointed as (Company Secretary cum compliance officer wef 01.02.2024)

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

Based on the information, document provided and representations made by the company, its officers during our audit process in our opinion, there are adequate system and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with the applicable laws, rules, regulations and guidelines.

The compliance by the company of the applicable financial laws, filling of periodical returns, maintenance of financial records and books of accounts have not been reviewed by us since the same have been subject to review by Statutory Auditors, Internal Auditors and other professionals.

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

We further report that during the audit period the company has following specific events or actions which might have a bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Kolkata
Date: 30.08.2024

For Ragini Chokshi & Co
Company Secretaries

UDIN: A037452F001081066

Kuldeep Bothra
Partner
ACS :37452
Cop 15159

This report is to be read with our letter of even date which is annexed as Annexure 1 and forms an integral part of this report.



Ragini Chokshi & Co.

Tel. : 022-2283 1120
022-2283 1134

Company Secretaries

34, Kamer Building, 5th Floor, 38 Cawasji Patel Street, Fort, Mumbai - 400 001.
E-mail : ragini.c@rediffmail.com / mail@csraginichokshi.com
web: csraginichokshi.com

'Annexure -1'

To,
The Members,
SIROHIA & SONS LIMITED
6, Bishop Lefroy Road
4th Floor Suite No 19
Kolkata 700020

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

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

Place: Kolkata
Date: 30.08.2024

For Ragini Chokshi & Co
Company Secretaries

Sd/-

UDIN: A037452F001081066

Kuldeep Bothra
Partner
ACS :37452
Cop 15159

MANAGEMENT DISCUSSION & ANALYSIS

OVERVIEW OF AGRICULTURAL SECTOR

Agriculture is of prime importance to the socio-economic fabric of India. The sector has remained the backbone of the Indian economy and presently accounts for 15% of the country's GDP. Nearly 58% of rural households rely on agriculture as their principal means of livelihood. Being a source of livelihood and food security of the nation, higher growth in agriculture assumes great importance and is a matter of priority for the economy. Your Company's Vision and business strategy are aligned with the needs of Indian Agricultural Economy. However, in the last year, due to certain factors, no business activity was carried out.

INDUSTRY OUTLOOK

India is the fourth largest global producer of agrochemicals after USA, Japan and China. The global agrochemical market size was valued at USD 231.0 billion in 2020 and is projected to reach USD 315.3 billion by 2030. The sector registered a 23% rise in the fiscal year ended 2022. Global population is expected to cross 9 billion by 2050. Rising population has led to increasing food demand. India ranks 1st in the list of countries by population in the world, and its population is estimated to grow further over time.

Approximately 25% of the global crop output is lost due to attacks by pests, weeds and diseases, says the FICCI report. Agrochemicals can play a major role in enhancing productivity and protection of crop post-harvest. Insecticides are the largest sub-segment of agrochemicals with 60% market share.

Indian agrochemicals market will be driven by growth in insecticides, increasing awareness towards judicious use of agrochemicals, contract manufacturing and export opportunities. Challenges such as non-genuine products, appropriate focus on R&D, inefficiencies in the supply chain etc. need to be addressed on priority. In addition to the use of crop protection chemicals, Indian agriculture needs to focus on specific solutions to enhance crop productivity. It is imperative for us to adopt efficient agronomy practices, fertilisation, seed treatment, biotechnology and integrated pest management to reduce wastage and attain self-sufficiency in agricultural output.

RISKS, CONCERNS& THREATS

Indian agriculture is still grappling with challenges such as high dependence on monsoon, unpredictable weather patterns, reduction in arable land, decreasing farm sizes, low per hectare yield and increase in pest attacks. To add to the complexity, the agricultural workforce in India is expected to reduce by 50% in the coming decade due to better remuneration and growth opportunities in other sectors. These factors pose a challenge for the Agrochemicals Industry as well.

Further, the onset of the current COVID – 19 Pandemic, has created an unforeseen circumstance. This has put all the future plans in jeopardy. It will take long time for the economy to recover. Your company is no different and has borne the brunt of this Pandemic. Your Board is trying its best to safeguard the company and to not let the impact of this Pandemic affect us much.

INTERNAL CONTROL SYSTEM AND ADEQUACY

Your Company is committed to ensuring an effective internal control environment that provides reasonable assurance regarding the effectiveness and efficiency of operations, adequacy of safeguards for assets, reliability of financial controls and compliance with applicable laws and regulations. For this, the Company has laid down standard operating procedures and policies to guide the operations of the business.

The internal audit processes provide reasonable assurance on the adequacy and effectiveness of such internal controls and compliances, through the reviews of the functions and processes, as per the annual audit plan agreed with the Audit Committee. To maintain independence, the internal audit function reports to the Chairperson of the Audit Committee of the Board.

HUMAN RESOURCES

Employees are the most valuable assets and the strength of an organization in its growth, prosperity and development. Your Company, albeit a small number, but has qualified and dedicated personnel who have contributed to the growth and progress of the Company. However, most of the work is generally carried out by the Executive Directors themselves.

CAUTIONERY STATEMENT

Statements in this management discussion analysis describing the Company's objectives, projections, Estimates, expectations may be forward looking within the meaning of applicable securities-laws and Regulations. Actual results may differ materially from those expressed in the statement. Important factors that could make difference to Company's operations Include economic conditions affecting the domestic market and the overseas markets in which the Company operates, changes in the Government regulations, tax laws and other statutes and other Incidental factors.

On Behalf of the Board of Directors

Place - Kolkata
Dated -29/05/2024

Sd-
Rakesh Sirohia
Managing Directors
(DIN No. 00228967)

GENERAL BODY MEETINGS

Locations, date and time, where last AGMs held:

General Meeting	Financial Year	Date	Time	Ordinary Resolution passed	Venue
29 th AGM	2018-19	27/09/2019	10:00 a.m	<ul style="list-style-type: none">• To receive, consider & adopt the audited balance sheet• To re-appoint, Director retiring by rotation• To ratify the appointment of auditor.	2, Clyde Row, Hastings, Ground Floor, Kolkata – 700 022, West Bengal
30 th AGM	2019-20	29/09/2020	10:30 a.m	<ul style="list-style-type: none">• To receive, consider & adopt the audited balance sheet• To re-appoint, Director retiring by rotation• To ratify the appointment of auditor• To appoint 3 independent directors	Through Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility
31 st AGM	2020-21	29/09/2021	11:00 a.m	<ul style="list-style-type: none">• To receive, consider & adopt the audited balance sheet• To re-appoint, Director retiring by rotation• To appoint Statutory Auditor.	Through Video Conferencing (VC) / Other Audio Visual Means (OAVM) facility
32 nd AGM	2021-22	29/09/2022	11:00 a.m	<ul style="list-style-type: none">• To receive, consider & adopt the audited balance sheet• To re-appoint, Director retiring by rotation• To re-appoint Statutory Auditor.	6, Bishop Lefroy Road, 4 th Floor, Paul Mansion, Kolkata – 700020. West Bengal.
33 rd AGM	2022-23	28/09/2023	11:00 a.m	<ul style="list-style-type: none">• To receive, consider & adopt the audited balance sheet• To re-appoint, Director retiring by rotation• To appoint Statutory Auditor.	6, Bishop Lefroy Road, 4 th Floor, Paul Mansion, Kolkata – 700020. West Bengal.



H. R. AGARWAL & ASSOCIATES
CHARTERED ACCOUNTANTS

219-C, Old China Bazar Street
1st Floor, Room No.B-6
KOLKATA - 700 001
Tele : (033) 2248 6561
e-mail : gk.sons@hotmail.com

Independent Auditor's Report

To
The Members of SIROHIA & SONS LIMITED

Report on the Standalone Financial Statements

Opinion

We have audited the accompanying financial statements of **Sirohia & Sons Limited** ("*the Company*") which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanation given to us the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the company as at March 31, 2024 and its profit and cash flows for the year ended on that date.

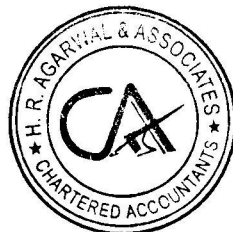
Basis for Opinion

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

Key Audit Matters

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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.



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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexure to Board's Report, Business Responsibility Report but does not include the Financial Statements and our Auditor's Report thereon.

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

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

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

Management's Responsibility for the Standalone Financial Statements

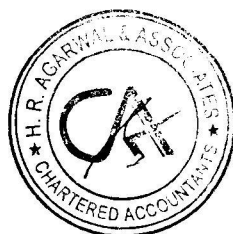
The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these (Standalone) financial statements that give a true and fair view of the financial position, financial performance and cashflows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting 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 statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.



Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

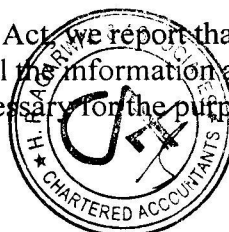
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting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

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

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

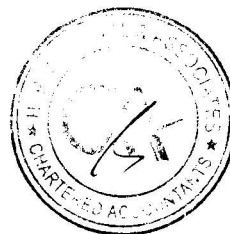
Report on Other Legal and Regulatory Requirements

1. 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 Act, refer to our separate Report in "**Annexure A**". a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by section 143 (3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;



- b. In my opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
- c. The Balance Sheet, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the books of account subject to confirmation of balances of all the parties.
- d. In our opinion, the aforesaid (Standalone) financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 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 with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure-B" to this report.
- g. In our opinion and as per information and explanation provided to us, the managerial remuneration for the year ended 31st March, 2024 has not been paid/provided by the Company to its directors in terms of section 197 read with Schedule V of the Act.
- h. With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, 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 were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, 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; and



c) Based on such audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material mis-statement.

v. No dividend has been declared or paid during the year by the company.

vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules,2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023. Based on our examination which included test checks, the company has used accounting software for maintaining its books of accounts, however, the feature of recording audit trail(edit log) facility has not been enabled. Consequently, we are unable to comment on audit trail feature of the said software.

For H.R. Agarwal & Associates
Chartered Accountants
Firm Registration number: 323029E

Shyam Sundar Agarwal
(Shyam Sundar Agarwal, FCA)
Partner
Membership number: 060033
UDIN: 24060033BKDKGH5345

Place: Kolkata
Date: 29/05/2024



ANNEXURE A TO INDEPENDENT AUDITORS' REPORT OF EVEN DATE ON THE STANDALONE FINANCIAL STATEMENTS OF SIROHIA & SONS LIMITED FOR THE YEAR ENDED 31ST MARCH 2024

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report]

- i.
 - (a) According to the information and explanations given to us, the company has maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment's.
 - (b) According to the information and explanations given to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals during the year and no material discrepancies were identified on such verification.
 - (c) According to the information and explanations given to us, and on the basis of our examination of the records of the Company, the Company does not have any immovable properties. Accordingly, the requirements under paragraph 3(i)(c) of the Order are not applicable to the Company.
 - (d) According to the information and explanations given to us, the Company has not revalued its property, plant and Equipment (including Right of Use assets) and its intangible assets. Accordingly, the requirements under paragraph 3(i)(d) of the Order are not applicable to the Company.
 - (e) According to the information and explanations given to us, no proceeding has been initiated or pending against the Company for holding Benami property under the Benami Transactions (Prohibition) Act, 1988 and rules made thereunder. Accordingly, the provisions stated in paragraph 3(i) (e) of the Order are not applicable to the Company.
- ii.
 - (a) According to the information and explanations provided to us, the Company has not entered into any trading/manufacturing activities. Accordingly, the requirements under paragraph 3(ii)(b) of the Order are not applicable to the Company.
 - (b) According to the information and explanations provided to us, the Company has not been sanctioned working capital limits. Accordingly, the requirements under paragraph 3(ii)(b) of the Order are not applicable to the Company.
- iii.
 - (a) According to the information and explanation provided to us, the Company has provided loans or provided advances in the nature of loans, or given guarantee, or provided security to any other entity. The details of loans and advances to other entities are as follows: -



(Rs. In Hundred)		
Particulars	Nature of Transactions	Amount (In Rs.)
Aggregate amount granted/provided during the year- -Enterprises owned by KMP -Others	Loans Loans	39,718.37 NIL
Balance Outstanding as at balance sheet date in respect of above cases -Enterprises owned by KMP -Others	Loans Loans	5,95,443.30 17,83,837.03

- (b) According to the information and explanations given to us and based on the audit procedures performed by us, we are of the opinion that the terms and conditions in relation to investments made, guarantees provided, securities given and / or grant of all loans and advances in the nature of loans and guarantees are not prejudicial to the interest of the Company.
- (c) In case of the loans and advances in the nature of loan, schedule of repayment of principal and payment of interest have been stipulated and the borrowers have been regular in the payment of the principal and interest.
- (d) According to the information and explanations given to us as the principal business of the company is of granting loans and advances. Hence, the requirements under paragraph 3(iii) (d) of the Order are not applicable to the Company
- (e) According to the information and explanation provided to us, the loan or advance in the nature of loan granted has not fallen due during the year. Hence, the requirements under paragraph 3(iii) (e) of the Order are not applicable to the Company.
- (f) According to the information explanation provided to us, the Company has granted loans/advances in the nature of loans repayable on demand or without specifying any terms or period of repayment. The details of the same are as follows:

(Rs. In Hundred)

Particulars	All Parties	Promoters	Related Parties
Aggregate amount of loans/ advances in nature of loans - Repayable on demand (A) - Agreement does not specify any terms or period of repayment (B)	23,79,280.34 Nil	- -	- -
Total (A+B)	23,79,280.34	-	-
Percentage of loans/ advances in nature of loans to the total loans	100.00%	0.00%	0.00%



- iv. In our opinion and according to the information and explanations given to us, the Company has not either directly or indirectly, granted any loan to any of its directors or to any other person in whom the director is interested, in accordance with the provisions of section 185 of the Act and the Company has not made investments through more than two layers of investment companies in accordance with the provisions of section 186 of the Act. Accordingly, provisions stated in paragraph 3(iv) of the Order are not applicable to the Company.
- v. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of sections 73, 74, 75 and 76 of the Act, the rules framed thereunder and the Circulars, notifications issued from time to time with regard to the deposits accepted. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal in this respect.
- vi. The provisions of sub-section (1) of section 148 of the Act are not applicable to the Company as the Central Government of India has not specified the maintenance of cost records for any of the products of the Company. Accordingly, the provisions stated in paragraph 3 (vi) of the Order are not applicable to the Company.
- vii. According to the information and explanations given to us, undisputed dues in respect of provident fund, employees' state insurance, income-tax, service tax, sales-tax, duty of custom, duty of excise, value added tax, goods and service tax, cess and other statutory dues which were outstanding, at the year end, for a period of more than six months from the date they became payable
- (a) The company is regular in depositing with appropriate authorities undisputed statutory dues including income-tax and other material statutory dues applicable to it.
- (b) According to the records of the company, the dues outstanding of income-tax and cess on account of any dispute are as follows: -

Name of the Statute	Nature of Dues	Period to which the amount related	Forum where dispute is pending	Amount (In Rs.)	Remarks
Income Tax Act, 1961	Income Tax	2013-2014	Central Processing Centre	3,49,360.00	Under Protest

- viii. According to the information and explanations given to us, there are no transactions which are not accounted in the books of account which have been surrendered or disclosed as income during the year in Tax Assessment of the Company. Also, there are no previously unrecorded income which has been now recorded in the books of account. Hence, the provision stated in paragraph 3(viii) of the Order is not applicable to the Company.
- ix. In our opinion and according to the information and explanations given to us, the Company has not defaulted in repayment of loans or borrowings or in payment of interest thereon to any lender.



- x. The Company did not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, the provisions stated in paragraph 3 (x)(a) of the Order are not applicable to the Company.
- xi.
- (a) During the course of our audit, examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of fraud by the Company nor on the Company.
- (b) We have not come across of any instance of fraud by the Company or on the Company during the course of audit of the standalone¹ financial statement for the year ended March 31, 2024, accordingly the provisions stated in paragraph (xi)(b) of the Order is not applicable to the Company.
- (c) As represented to us by the management, there are no whistle-blower complaints received by the Company during the year. Accordingly, the provisions stated in paragraph (xi)(c) of the Order is not applicable to the company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, the provisions stated in paragraph 3(xii) (a) to (c) of the Order are not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements. The details of which are mentioned below: -

(Rs in Hundred)

Nature of the related party relationship	Nature of underlying transaction	Amount involved (Rs.)	Remarks (details of non-compliance may be given)
Gcs Chemicals Pvt Ltd (Enterprises owned by Key Managerial Personnel)	Interest Received	4107.28	Nil
Sonajuli Plantations Pvt Ltd (Enterprises Owned by Key Managerial Personnel)	Interest Received	7401.31	Nil
Sudhir Credit Pvt Ltd (Enterprises Owned by Key Managerial Personnel)	Interest Received	13921.53	Nil

- xii. a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered, the internal audit reports of the Company issued till date, for the period under audit.



- xiv. According to the information and explanations given to us, in our opinion during the year the Company has not entered into non-cash transactions with directors or persons connected with its directors and hence, provisions of section 192 of the Act are not applicable to company. Accordingly, the provisions stated in paragraph 3(xv) of the Order are not applicable to the company.
- xv. In our opinion, the Company is required to be registered under section 45 IA of the Reserve Bank of India Act, 1934 and it has not obtained the registration.
- xvi. Based on the overall review of standalone financial statements, the Company has not incurred cash losses in the current financial year and in the immediately preceding financial year. Hence, the provisions stated in paragraph clause 3 (xvii) of the Order are not applicable to the Company.
- xvii. There has been resignation of the statutory auditors during the year, there were no issues, objections or concerns raised by the outgoing auditors.
- xviii. According to the information and explanations given to us and based on our examination of financial ratios, ageing and expected date of realisation of financial assets and payment of liabilities, other information accompanying the standalone¹ financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- xix. According to the information and explanations given to us, the provisions of section 135 of the Act are not applicable to the Company. Hence, the provisions of paragraph (xx)(a) to (b) of the Order are not applicable to the company.
- xx. According to the information and explanations given to us, the Company does not have any Subsidiary, Associate or Joint Venture. Accordingly, reporting under clause 3(xxi) of the Order is not applicable.

For H.R. Agarwal & Associates
Chartered Accountants
Firm Registration number: 323029E

S. Agarwal
(Shyam Sundar Agarwal, FCA)

Partner
Membership number: 060033
UDIN: 24060033BKDKGH5345



Place: Kolkata
Date: 29/05/2024

Annexure - B to the Auditors' Report

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 **Sirohia & Sons Limited**. ("the Company") as of 31 March 2024 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 ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the standalone 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, 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 **H.R. Agarwal & Associates**
Chartered Accountants
Firm Registration number: 323029E

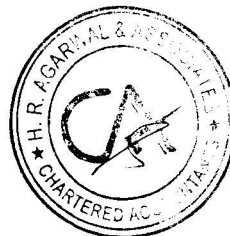
Shyam Sundar Agarwal

(Shyam Sundar Agarwal, FCA)

Partner

Membership number: 060033

UDIN: 24060033BKDKGH5345



Place: Kolkata

Date: 29/05/2024

SIROHIA & SONS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2024

Particulars	Note No.	Figures in ₹	Figures in ₹
		As at 31.03.2024 (₹ in Hundred)	As at 31.03.2023 (₹ in Hundred)
I. EQUITY AND LIABILITIES			
(1) Shareholders' Funds			
(a) Share Capital	2	10,25,509.20	10,25,509.20
(b) Reserves and Surplus	3	17,88,438.83	17,83,186.44
(2) Other Non- Currents Liabilities			
(a) Long Term Borrowings	4	-	-
(b) Other Long Term Liabilities	5	-	-
(3) Current Liabilities			
(a) Short Term Borrowings	6	-	-
(b) Other Current Liabilities	7	2,585.90	3,334.32
(c) Short Term Provisions	8	699.00	845.40
TOTAL		28,17,232.93	28,12,875.36
II. ASSETS			
(1) Non - Current Assets			
(a) Fixed Assets	9		
Tangible Assets		3,473.78	4,230.10
(b) Non-Current Investments	10	4,07,000.00	4,07,000.00
(c) Deferred Tax Assets (Net)	11	4,909.00	578.47
(d) Other Non-current Assets	12	500.00	500.00
(2) Current Assets			
(a) Inventories	13	-	-
(b) Trade Receivables	14	9,084.50	23,168.98
(c) Cash and Cash Equivalents	15	2,563.75	117.20
(d) Short Term Loans and Advances	16	23,84,855.94	23,68,218.23
(e) Other Current Assets	17	4,845.97	9,062.39
TOTAL		28,17,232.93	28,12,875.37
Significant Accounting Policy	1		

The accompanying notes are an integral part of the Financial Statements

In accordance with our report attached

For, H. R. Agarwal & Associates

Chartered Accountants

Firm Registration No.-323029E

For and on behalf of the Boards of Directors

Sirohia & Sons Limited

Sd/-

CA Shyam Sundar Agarwal

Partner

Membership No.-060033

UDIN:- 24060033BKDKGH5345

Place : Kolkata

Date : 29th May, 2024

Sd/-

Rajat Sirohia

Whole Time Director

DIN - 00244597

Sd/-

Jitendra Sirohia

Director

DIN - 00244740

Sd/-

Rakesh Sirohia

Managing Director

DIN - 00228967

Sd/-

Rina Sharma

Company Secretary

SIROHIA & SONS LIMITED
PROFIT AND LOSS STATEMENT FOR THE YEAR ENDED 31ST MARCH , 2024

Particulars	Note	Figures in ₹	Figures in ₹
		As at 31.03.2024 (₹ in Hundred)	As at 31.03.2023 (₹ in Hundred)
I Revenue From Operation	18	-	-
II Other Income	19	29,203.68	38,371.06
III Total Income (I+II)		29,203.68	38,371.06
IV Expenses:			
Changes in Inventories of Stock in Trade	20	-	-
Employee Benefit Expenses	21	4,782.85	5,626.00
Finance Cost	22	-	-
Depreciation & Amortization Expenses	9	756.32	996.88
Other Expenses	23	19,185.64	29,935.22
Total Expenses		24,724.81	36,558.10
V Profit/(Loss) before exceptional and extraordinary items and tax		4,478.87	1,812.96
VI Exceptional / Prior period items		2,858.02	-
VII Profit/(Loss) before extraordinary items and tax (V-VI)		1,620.85	1,812.96
VIII Extraordinary Items		-	-
IX Profit/(Loss) for the period from continuing operations (VII-VIII)		1,620.85	1,812.96
X Tax Expense			
a) Current Tax Liability		699.00	417.50
b) Deferred Tax Liability/(Asset)		(4,330.53)	44.62
c) Income Tax earlier years		-	432.28
d) Sundry Balance write off		-	889.17
XI Profit/(loss) from discontinuing operations (after tax) (IX-X)		5,252.38	29.39
XII Earning per equity share:	24		
(1) Basic		0.05	(0.14)
(2) Diluted		0.05	(0.14)
Significant Accounting Policy	1		

The accompanying notes are an integral part of the Financial Statements
In accordance with our report attached
For, H. R. Agarwal & Associates
Chartered Accountants
Firm Registration No.-323029E

Sd/-
CA Shyam Sundar Agarwal
Partner
Membership No.-060033
UDIN:- 24060033BKDKGH5345

Place: Kolkata
Date: 29th May, 2024

For and on behalf of the Boards of Directors
Sirohia & Sons Limited

Sd/-
Rajat Sirohia
Whole Time Director
DIN - 00244597

Sd/-
Jitendra Sirohia
Director
DIN - 00244740

Sd/-
Rakesh Sirohia
Managing Director
DIN - 00228967

Sd/-
Rina Sharma
Company Secretary

SIROHIA & SONS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	Figures in ₹	Figures in ₹
	As at 31.03.2024 (₹ in Hundred)	As at 31.03.2023 (₹ in Hundred)
Cash flows from operating activities		
Profit before Tax and Extra Ordinary Items	4,478.87	1,812.95
Adjustments for:		
Depreciation and Amortization Expense	756.32	996.88
Fixed Assets written off	-	-
Sundry Balance written off	-	-
Operating Profit before Working Capital Change	5,235.19	2,809.83
Adjustment for Change in		
(Increase)/ Decrease in Trade Receivables	14,084.48	39,648.61
(Increase)/ Decrease in Loans & Advances	(16,637.71)	(32,333.29)
(Increase)/ Decrease in Other Current Assets	4,216.42	(3,321.94)
(Increase)/ Decrease In Inventories	-	-
Increase/ (Decrease) in Other Payables	(748.42)	(4,491.09)
	6,149.97	2,312.12
Less: - Taxes Paid (Net of Refund if Any)	-3,703.42	-
Net Cash from Operating Activities	2,446.55	2,312.12
Cash flows from investing activities		
(Purchase) / Sales of Fixed Assets	-	-
(Purchase) / Sales of Investments	-	-
(Increase)/Decrease in Non Current Assets	-	-
Net cash generated from investing activities	-	-
Cash flows from financing activities		
Secured Loans Taken /(Repaid)	-	-
Unsecured Loans Taken / (Repaid)	-	(4,810.00)
Net cash from financing activities	-	(4,810.00)
Net increase/(decrease) in cash and cash equivalents	2,446.55	(2,497.88)
Opening Cash and Cash Equivalents:		
Cash on Hand	-	2,980.00
Cash at Bank	117.20	-364.92
	117.20	2,615.08
Closing Cash & Cash equivalents:		
Cash on Hand	2.68	-
Cash at Bank	2,561.07	117.20
	2,563.75	117.20
Net Increase / (Decrease) in Cash and Cash Equivalents	2,446.55	(2,497.88)

In Accordance with our Report attached
For, H. R. Agarwal & Associates
Chartered Accountants
Firm Registration No.-323029E

Sd/-
CA Shyam Sundar Agarwal
Partner
Membership No.-060033
UDIN:- 24060033BKDKGH5345

Place : Kolkata
Date: 29th May, 2024

For and on behalf of the Boards of Directors
Sirohia & Sons Limited

Sd/-
Rajat Sirohia
Whole Time Director
DIN - 00244597

Sd/-
Jitendra Sirohia
Director
DIN - 00244740

Sd/-
Rakesh Sirohia
Managing Director
DIN - 00228967

Sd/-
Rina Sharma
Company Secretary

NOTE NO. 1:

SIGNIFICANT ACCOUNTING POLICIES

CORPORATE INFORMATION

Sirohia & Sons Ltd. is a public limited company, listed in SME segment of Bombay Stock Exchange, with Registered Office being situated at 16 Bonfields Lane, Kolkata, West Bengal - 700001. The Company is engaged in general order supply of tea garden items.

1.1 BASIS OF ACCOUNTING:

The accounts are prepared under the historical cost convention on accrual basis and are in accordance with the generally accepted accounting principles in India and provisions of the Companies Act, 2013.

Accounting policies have been consistently applied except where a newly issued Accounting Standard is initially adopted or a revision to an existing Accounting Standard requires a change in the accounting policy thereto in use.

All Assets and Liabilities have been classified as current or non-current as per the company's normal operating cycle and other criteria set out in the Schedule III to the Companies' Act, 2013. Based on the nature of operations and time between the procurement of raw material and realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities.

1.2 USE OF ESTIMATES

The preparation of the Financial Statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported balances of assets and liabilities and disclosures relating to contingent liabilities as at the date of the financial statements and reported amounts of income and expenditure during the period. Actual results might differ from the estimates.

Difference between the actual results and estimates are recognized in the period in which the results are known/ materialized.

1.3 FIXED ASSETS

Tangible Assets are stated at their original cost less accumulated depreciation and impairment, if any. Cost, net of cenvat, includes acquisition price, other non-refundable taxes and levies, attributable expenses and pre operational expenses including finance charges, wherever applicable. Intangible assets expected to provide future enduring economic benefits are recorded at the consideration paid for acquisition of such assets and are carried at cost of acquisition less accumulated amortization and impairment, if any.

Depreciation/amortisation on tangible assets and intangible assets (computer software) are provided based on life assigned to each asset at Written down value method in accordance with Schedule II to the Companies Act, 2013.

Lease hold land is amortized over the period of the lease.

Capital work in progress: Expenditure (including financing cost relating to borrowed funds for construction or acquisition of fixed assets) incurred on projects under implementation are treated as Pre-operative expenses pending allocation to the assets and are shown under "Capital work-in- progress". Capital work-in-progress is stated at the amount expended up to the date of Balance Sheet for the cost of fixed assets that are not yet ready for their intended use. Expenses incurred during the year have been apportioned over Capital Work-in-Progress on a reasonable basis.

1.4 INVENTORIES:

Inventories are computed at lower of cost and net realizable value. The cost of raw materials and stores and spares is computed on FIFO basis and the cost of work in progress and finished goods are computed on weighted average basis. The cost of finished goods includes cost of conversion and other costs incurred in bringing the inventories to their present location and condition.

Assets identified and technically evaluated as obsolete and held for disposal are valued at their estimated net realizable value.

1.5 REVENUE RECOGNITION:

Sale of goods is recognized at the time of transfer of substantial risk and rewards of ownership to the buyer for a consideration.

Gross turnover excludes Value Added Tax/CST/GST.

Interest income is recognized on time proportion basis taking into account the amount outstanding and rate applicable.

All other incomes are accounted for on accrual basis.

1.6 EXPENSES:

All expenses are accounted for on accrual basis.

1.7 EMPLOYEE BENEFITS:

Short-term employee benefits are recognized as an expense at the undiscounted amount in the Statement of Profit and Loss of the year in which the related service is rendered.

Post-employment and other long-term employee benefits are recognized as an expense in the Statement of Profit and Loss for the year in which the employee has rendered service. The expense is recognized at the present value of the amount payable determined using actuarial valuations. No

Post-employment and other long-term employee benefits were provided by the Company.

1.8 BORROWING COST:

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalized as part of the cost of such assets till such time assets are ready for its intended use. A qualifying asset is one that necessarily takes a substantial period of time to get ready for intended use or sale. All other borrowing costs are charged to revenue in the period in which it is incurred.

1.9 FOREIGN CURRENCY TRANSACTIONS:

No Foreign Currency Transaction was entered by the Company

1.10 TAXES ON INCOME:

Current Tax is determined as the amount of tax payable in respect of taxable income for the year, computed in accordance with the relevant tax rates and tax laws.

Deferred Tax is recognized at substantively enacted tax rates, subject to the consideration of prudence, on timing differences, being the difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

1.11 IMPAIRMENT OF ASSETS:

Impairment loss, if any, is recognized to the extent, the carrying amount of assets exceed their recoverable amount. Recoverable amount is higher of an asset's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life.

Impairment losses recognized in prior years are reversed when there is an indication that the impairment losses recognized no longer exist or have decreased. Such reversals are recognized as an increase in carrying amount of assets to the extent that it does not exceed the carrying amount that would have been determined (net of amortization or depreciation) had no impairment loss been recognized in previous years.

After impairment, depreciation or amortization on assets is provided on the revised carrying amount of the respective asset over its remaining useful life.

1.12 PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS:

Provisions are recognized in respect of obligation where, based on the evidence available, their existence at the Balance Sheet date is considered probable.

Contingent liabilities are shown by way of notes to the Accounts in respect of obligations where, based on the evidence available, their existence at the Balance Sheet date is considered not probable.

Re-imbusement expected in respect of expenditure to settle a provision is recognized only when it is virtually certain that the re-imbusement will be received.

Contingent Assets are not recognized in Accounts.

1.13 EARNINGS PER SHARE:

Basic earnings per share is computed by dividing the profit/ (loss) after tax (including the post-tax effect of extra ordinary items, if any) 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 (including the post-tax effect of any extra ordinary items, if any) by the weighted average number of equity shares considered for deriving basic earnings per share and also the weighted average number of equity shares which could be issued on the conversion of all dilutive potential equity shares.

1.14 CASH FLOW STATEMENT:

Cash flows are reported using indirect method, whereby profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income or expenses associated with investing or financing flows.

The cash flows from operating, investing and financing activities of the Company are segregated.

1.15 RELATED PARTY DISCLOSURE

(I) Information in accordance with requirements of Accounting Standard 18 on Related Party Disclosures prescribed under the Act:-

A. Enterprise over which Key Managerial Personnel & Relatives of such Personnel are able to exercise significant influence

Sonajuli Plantations Pvt Ltd	Tinkharia Tea Pvt Ltd
GCS Chemicals Private Limited	Sudhir Credit Pvt Ltd

B. Key Management Personnel of the Company

Rajat Sirohia, Whole-time Director	Rakesh Sirohia, Managing Director
Jitendra Sirohia, Chief Financial Officer	Rajesh Sirohia, Director
Dipika Sirohia, Director	

(II) List of Transactions with Related Parties

S.L NO	NATURE OF TRANSACTION	31.03.2024 (Rs in Hundred)	31.03.2023 (Rs in Hundred)
1	Purchases	-	-
2	Sales	-	-
3	Unsecured Loans Taken	-	-
4	Interest Received	25,430.12	33,110.23
5	Interest Paid	-	-
6	Remuneration to Key Managerial Personnel	-	-
7	Other Business Advance	-	-
8	Sale of Investment	-	-
9	Profit on sale of Investment	-	-

(III) Details of Remuneration paid to Key Managerial Personnel

S.L No	Name of Key Managerial Personnel	Designation	31.03.2024	31.03.2023
1	Rajat Sirohia	Whole Time Director	-	-
2	Rakesh Sirohia	Managing Director	-	-
3	Jitendra Sirohia	Chief Financial Officer/Director	-	-

1.16 As per section 135 of Companies Act 2013, the Company does not fall under the purview of CSR, as the company doesn't have a net worth of Rs 500 crores or more, or turnover of Rs 1000 crores or more or a net profit of Rs 5 crores or more.

1.17 As required to be disclosed under the Micro, Small and Medium Enterprises Development Act, 2006 and to the extent such parties are identified on the basis of information available with the Company, there are no Micro Enterprises or Small Scale Enterprises to whom the Company owes any due which are outstanding as at 31st March, 2024.

1.18 Based on the guiding principles given in the " Accounting Standard 17" on Segmental Reporting issued by the Institute of Chartered Accountants of India, the Company is a single segment Company therefore Segment Reporting is not applicable.

1.19 Additional Regulatory Information

- a. No proceedings have been initiated or pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- b. The Company has not undertaken any transactions with companies struck off under Section 248 of the Companies Act, 2013 during the current year or in previous year.
- c. The Company has not created any charge on its assets and hence disclosure of registration or satisfaction of charges with Registrar of Companies (ROC) is not applicable.
- d. There were no transactions which have not been recorded in the books of account, but have been surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1061 (43 of 1961) during the year.
- e. The Company has not traded or invested in crypto currency or Virtual Digital Currency during the financial year.
- f. Utilisation of Borrowed funds and Share Premium
 - i. The Company has not advanced or loaned to or invested funds in any other persons or entities, including foreign entities (intermediaries) with the understanding, whether recorded in writing or otherwise, that the intermediary shall 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 to or on behalf of the Ultimate Beneficiaries.

- ii. The Company has not received any fund from any persons or entities, including foreign entities (Funding Party) with the understanding whether recorded in writing or otherwise, that the Company shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

1.20 Previous year's figures have been regrouped/reclassified wherever necessary to correspond with the current year's classification/disclosures.

IN TERMS OF OUR ATTACHED REPORT OF EVEN DATE.

For, H. R. Agarwal & Associates
Chartered Accountants
Firm Regn. No: 323029E

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Sd/-
(RAJAT SIROHIA)
WHOLE TIME DIRECTOR
DIN - 00244597

Sd/-
CA Shyam Sundar Agarwal
Partner
Membership No.:- 060033
UDIN: 24060033BKDKGH5345

Sd/-
(RAKESH SIROHIA)
MANAGING DIRECTOR
DIN - 00228967

Place: Kolkata
Date: 29.05.2024

Sd/-
(JITENDRA SIROHIA)
DIRECTOR
DIN - 00244740

Sd/-
(RINA SHARMA)
COMPANY SECRETARY

SIROHIA & SONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	As at 31.03.2024		As at 31.03.2023	
	Number	Figures in Hundred	Number	Figures in Hundred
2 SHARE CAPITAL :				
Authorized:				
Equity shares of Rs. 10/- each				
At the beginning of the reporting period	10800000		10800000	
Issued during the reporting period	-		-	
At the close of the reporting period	10800000	<u>10,80,000.00</u>	10800000	<u>10,80,000.00</u>
Issued, subscribed and fully paid up:				
Equity shares of Rs. 10/- each				
At the beginning of the reporting period	10255092		10255092	
Issued during the reporting period(See Note A)				
Bought back during the reporting period	-		-	
At the close of the reporting period	10255092	<u>10,25,509.20</u>	10255092	<u>10,25,509.20</u>
Total		<u>10,25,509.20</u>		<u>10,25,509.20</u>

Reconciliation of the number of shares & amount outstanding at the beginning & end of the reporting period

Particulars	Opening	Fresh Issue	Bonus	Other Changes	Closing
Equity Shares with voting rights					
Year ending 31.03.2024					
- Number	1,02,55,092		-	-	1,02,55,092
- Amount	10,25,509.20	-	-	-	10,25,509.20
Year ending 31.03.2023					
- Number	1,02,55,092		-	-	1,02,55,092.00
- Amount	10,25,509.20	-	-	-	10,25,509.20

Note A

List of shareholders holding more than 5% shares in the company

Additional Information

Name of the shareholder	31.03.2024		31.03.2023	
	% of Share	Number of Share	% of Share	Number of Share
5% of the Equity Share Capital				
Mhaqujkar Agrocon Pvt Ltd	12.77%	1310000	12.77%	1310000
Ruttonpore Tea Co Pvt Ltd	37.52%	3848200	37.52%	3848200

3 RESERVE AND SURPLUS

a) Security Premium		14,60,385.60		14,60,385.60
b) Profit & Loss Account				
Opening	3,22,800.84		3,37,594.40	
Add: Profit/(Loss) during the year	5,252.38	<u>3,28,053.23</u>	(14,793.56)	<u>3,22,800.84</u>
		<u>17,88,438.83</u>		<u>17,83,186.44</u>

SIROHIA & SONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024
₹ in Hundred ₹ in Hundred

Particulars	As at 31.03.2024	As at 31.03.2023
4 LONG TERM BORROWINGS		
UNSECURED		
-Others		
HTC Tradechem Service	-	-
	-	-
5 OTHER LONG TERM LIABILITIES		
Security Deposit(SILIGURI)	-	-
	-	-
6 SHORT TERM BORROWINGS		
UNSECURED		
-Others		
HTC Tradechem Service	-	-
Jai Trading Co	-	-
	-	-
7 OTHER CURRENT LIABILITIES		
Liabilities for Expenses	2,331.04	3,136.32
Duties & Taxes	-	198.00
Other Payables	254.86	-
	2,585.90	3,334.32
8 SHORT TERM PROVISIONS		
Provision for Income Tax (A.Y 2024-25)	699.00	
Provision for Income Tax (A.Y 2023-24)	-	410.00
Provision for Income Tax (A.Y 2022-23)	-	417.50
Provision for Income Tax (A.Y 2018-19)	-	17.90
	699.00	845.40

SIROHIA & SONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2023

NOTE-9
FIXED ASSET

₹ in Hundred

PARTICULARS	RATE OF DEP.	GROSS BLOCK (AT COST)			DEPRECIATION				NET BLOCK	
		AS AT 01/04/2023	ADDITION/ (DEDUCTION) DURING THE YEAR	AS AT 31/03/2024	As AT 01/04/2023	FOR THE YEAR	Deductions/ Adjustment	AS AT 31/03/2024	AS AT 31/03/2024	AS AT 31/03/2023
TANGIBLE ASSET										
Land at Nagaon, Assam		16,133.89		16,133.89	16,133.89	-	-	16,133.89	-	-
Air Conditioner*		330.57		330.57	330.57	-	-	330.57	-	-
Computer		3,333.32	-	3,333.32	3,286.70	29.32	-	3,316.02	17.30	46.62
Furniture*		376.11		376.11	376.11	-	-	376.11	-	-
Generator Set*		342.00		342.00	342.00	-	-	342.00	-	-
Invertor*		580.50	-	580.50	580.50	-	-	580.50	-	-
Packing Machine*		135.98	-	135.98	135.98	-	-	135.98	-	-
Scooter*		371.87	-	371.87	371.87	-	-	371.87	-	-
Mobile Phone*		700.00	-	700.00	700.00	-	-	700.00	-	-
Stiching Machine*		48.00	-	48.00	48.00	-	-	48.00	-	-
Motor Car - Honda City		14,109.38	-	14,109.38	9,925.90	727.00	-	10,652.90	3,456.48	4,183.48
TOTAL		46,618.85	-	46,618.85	26,254.86	756.32	-	27,011.18	3,473.78	4,230.10
Previous Year Figures		46,618.85	-	46,618.85	25,257.98	996.88	16,133.89	10,120.97	4,230.10	-

*Note:- The assets which has attained their scrap value, no depreciation has been provided on such assets

Computer

Date of Purchase	Rate	Amount	No of Days	Depreciation Amount	31/03/2022	Depreciation Amount	31-03-2023	Depreciation Amount	31-03-2024
13-04-2021	63.16%	258.00	352	157.00	101.00	63.79	37.21	23.50	13.71
16-04-2021	63.16%	64.00	349	39.00	25.00	15.79	9.21	5.82	3.39
		322.00		196.00	126.00	79.58	46.42	29.32	17.10

Motor Car - Swift Dzire*		5,229.27		5,229.27	5,229.27	-	-	5,229.27	-	-
Motor Car - Swift VXI*		4,807.96		4,807.96	4,807.96	-	-	4,807.96	-	-
Fax Machine*		120.00		120.00	120.00	-	-	120.00	-	-

Note

The above red mark Asset has been removed from the gross block, as the assets has been scrapped during previous Financial Year.

SIROHIA & SONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

₹ in Hundred

₹ in Hundred

Particulars	As at 31.03.2024	As at 31.03.2023
10 NON CURRENT INVESTMENTS		
Long Term Investments :		
(Valued at cost less other than temporary diminution in value, if any)		
In Equity Shares-unquoted Fully Paid Up		
1100 (Previous Year 1100) of Sonajuli Plantations Pvt Ltd	4,07,000.00	4,07,000.00
of Rs.10/- each		
	4,07,000.00	4,07,000.00
11 DEFERRED TAX ASSET (NET)		
Deferred tax Asset:		
Depreciation as per Income Tax Act	1,011.72	1,238.72
Depreciation as per Companies Act	756.32	996.88
Timing Difference	255.40	241.84
Depreciation and Amortisation		
Opening Balance	578.47	641.09
Increase/(Decrease) during the year	4,330.53	-62.62
Closing Balance	4,909.00	578.47
12 OTHER NON CURRENT ASSETS		
Security Deposits		
Security Deposit- Andrew Yule & Co.	-	-
Security Deposit- Sales Tax	-	-
Assam General Sales Tax	-	-
Security Deposit-BVFC	500.00	500.00
Central Sales Tax	-	-
Krishi Rasayan	-	-
Mobile Security(RLS)	-	-
Mobile Security(SSPL)	-	-
Mobile Security(Rs)	-	-
Teesta Agro India Ltd	-	-
Security Deposit- (BR)	-	-
	500.00	500.00

SIROHIA & SONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

₹ in Hundred

₹ in Hundred

Particulars	As at 31.03.2024	As at 31.03.2023
13 INVENTORIES		
Stock in Trade (At cost or Net Realisable value whichever is lower)	-	-
	-	-
14 TRADE RECEIVABLES		
(Unsecured, Considered good)		
- Outstanding for a period exceeding six month	9,084.50	23,168.98
- Others	-	-
	9,084.50	23,168.98
15 CASH AND CASH EQUIVALENTS		
In Current Accounts	2,561.07	117.20
In Deposit Accounts	-	-
Cash on Hand	2.68	-
	2,563.75	117.20
16 SHORT TERM LOANS AND ADVANCES		
Loans & Advances (Unsecured, considered good)		
Related Parties		
-GCS Chemcials Pvt Ltd	1,07,650.71	94,079.35
-Sonajuli Plantation	1,27,835.14	1,46,173.96
-Sudhir Credit Pvt Ld	3,59,957.46	3,44,017.89
Others		
-Gagan Dealcom Pvt Ltd	17,83,837.03	17,83,837.03
-Jai Trading Co.	-	110.00
Other Receivables	5,575.60	
	23,84,855.94	23,68,218.23
17 OTHER CURRENT ASSETS		
Balance with Revenue Authorities		
Income Tax Refundable	-	-
T.D.S Receivable(17-18)	-	111.78
T.D.S Receivable(20-21)	-	-
T.D.S Receivable(21-22)	-	3,181.64
T.D.S Receivable(22-23)	-	3,311.02
T.D.S Receivable(23-24)	2,543.01	
GST Receivable(Siliguri)	-	-
GST Receivable	2,302.96	2,302.95
Duties & Taxes	-	-
Other		
-Accrued Int. On F/D With Kotak Mahindra	-	-
-GST on RCM Basis	-	-
-Nirmala Tie Up Pvt Ltd	-	155.00
-Rishava Banerjee	-	-
	4,845.97	9,062.39

SIROHIA & SONS LIMITED
4NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

₹ in Hundred

₹ in Hundred

Particulars	As at 31.03.2024	As at 31.03.2023
18 REVENUE FROM OPERATIONS		
Sale of Goods	-	-
	-	-
19 OTHER INCOME		
Interest on Loan	25,430.12	33,110.23
Profit on Sale of Investments	-	-
Other Income	3,773.56	450.83
Sundry Balance W/O	-	4,810.00
	29,203.68	38,371.06
20 CHANGE IN INVENTORIES OF STOCK IN TRADE		
Opening Stock	-	-
Less: Closing Stock	-	-
Net Increase/Decrease	-	-
21 EMPLOYEE BENEFIT EXPENSES		
Salaries & Bonus	4,782.85	5,626.00
Bonus Cum Ex- Gratia	-	-
	4,782.85	5,626.00
22 FINANCE COST		
Interest on Unsecured Loan	-	-
	-	-

SIROHIA & SONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024
₹ in Hundred ₹ in Hundred

Particulars	As at 31.03.2024	As at 31.03.2023
23 OTHER EXPENSES		
Auditors Remuneration		
For Statutory Audit	300.00	200.00
For Internal Audit	100.00	100.00
Annual BSE/ CDSL/NSDL Listing Fees	1,391.72	1,150.00
Computer Expenses	318.95	24.00
Demat Charges	118.00	100.00
Filing Fees	80.50	92.00
General Expenses	10.00	1,051.27
Rent	950.00	720.00
Arbitration Fees	616.23	800.00
Interest on TDS	2.30	-
Postage & Courier	-	82.78
Motor Car Expenses	100.26	134.53
Legal & Professional fees	-	3,732.50
Motor Car Up- Keep	-	-
Office Maintenance charges	-	733.28
Professional & Accounting Charges	933.50	306.36
Printing & Stationery	-	734.17
Professional Tax	25.00	25.00
Provision for Income Tax	-	-
Sundry Balance written off	-	-
Staff & Labour Welfare	150.00	-
Bad Debt Written Off	13,930.98	18,921.21
Telephone Charges	46.70	50.47
Trade Licence fees	21.50	21.50
Travelling & Conveyance	90.00	956.16
	19,185.64	29,935.22

SIROHIA & SONS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST MARCH, 2024

Particulars	As at 31.03.2024	As at 31.03.2023
24 EARNING PER SHARE:		
After extraordinary item:		
Profit for the year after tax expense	5,252.38	(14,793.56)
Less:		
Preference dividend payable including dividend tax	-	-
	5,252.38	(14,793.56)
Weighted average number of equity shares	1,02,551	1,02,551
Earning per share	0.05	(0.14)
Before extraordinary item:		
Profit for the year after tax expense	5,252.38	(14,793.56)
Adjustment for Extraordinary item (net of tax)	-	-
	5,252.38	(14,793.56)
Less:		
Preference dividend payable including dividend tax	-	-
	5,252.38	(14,793.56)
Weighted average number of equity shares	1,02,551	1,02,551
Adjusted Earning per share	0.05	(0.14)

Proxy form

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

CIN: L51109WB1990PLC049105

Name of the Company: Sirohia & Sons Limited

Registered office: 16 Bonfield Lane, Kolkata 700 001

Name of the Member(s):
Registered address:
E-mail Id:

I/ We being the member of Sirohia & Sons Limited, holding.....shares, hereby appoint

1. Name:
 Address:
 E-mail Id:
 Signature: or failing him / her

2. Name:
 Address:
 E-mail Id:
 Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 34th Annual General Meeting of members of the Company, to be held on 28th September, 2024, Saturday at 6, Bishop Lefroy Road, 4th Floor, Paul Mansion, Kolkata 700 020 at 11:00 AM, and at any adjournment thereof in respect of such resolutions as are indicated below:

Item	Resolutions	For	Against
1	To receive, consider and adopt the Audited Balance Sheet as at 31 st March 2024 and the Profit and Loss Account for the year ended on that date together with the Schedules thereon, the Cash Flow Statement, along with the Reports of the Directors and Auditors thereon.		
2	To appoint a Director in place of Mr. Jitendra Sirohia (DIN No.: 00244740), who retires by rotation and being eligible, offers himself for re-appointment.		
3	Re-appointment of Mr. Rajesh Kumar Jain (DIN: 08531296) as an Independent Director of the Company for a term of Five years		
4	Re-appointment of Mr. Alfred Amit Rana (DIN: 07362531) as an Independent Director of the Company for a term of Five years		
5	Re-appointment of Mr. Pritish Majumder (DIN: 03541916) as an Independent Director of the Company for a term of Five years		

Signed this Day of(Month), 2024
 Signature of Shareholder
 Signature of Proxy holder(s)

Affix a Revenue Stamp

- Note:
1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the meeting.
 2. A Proxy need not be a member of the Company.
 3. Members/Proxies should bring their attendance slips duly completed for attending the Meeting.
 4. This is only optional. Please put a 'X' in the appropriate column against the resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
 5. Appointing a proxy does not prevent a member from attending the meeting in person if he/she so wishes.

SIROHIA & SONS LIMITED

CIN: L51109WB1990PLC049105

Registered Office: 16 Bonfield Lane, Kolkata 700 001
Tel. 033- 4017 0700 E-mail:info@sirohia.com Website: www.sirohia.com

**ATTENDANCE SLIP for the 34th Annual General Meeting
(To be handed over at the registration counter)**

Serial No.

DP ID.	
CLIENT ID	

FOLIO NO.	
NO. OF SHARES	

Name & Address of Shareholder / Proxy holder

I certify that I am a registered Shareholder / Proxy for the registered Shareholder of the Company. I hereby record my presence at the 34th Annual General Meeting of members of the Company, to be held on Saturday, 28th September 2024, at 11:00 AM at 6, Bishop Lefroy Road, 4th Floor, Paul Mansion, Kolkata 700 020.

Member's / Proxy's Signature

(Shareholder attending the meeting in person or by proxy is requested to complete the attendance slip and handover at the entrance of the Meeting Hall)

Shareholder/ Proxy holder desiring to attend the meeting may bring his/her copy of the Annual Report for reference at the meeting.
