

# SHREE GLOBAL TRADEFIN LIMITED

Regd. Office: A2, 2nd Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, Mumbai 400013  
Tel.022- 6291 8111 email: [sgtl2008@gmail.com](mailto:sgtl2008@gmail.com) CIN : L27100MH1986PLC041252 Website : [www.sgtl.in](http://www.sgtl.in)

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**Date: 23<sup>rd</sup> June, 2023**

**To,**  
**BSE Limited**  
The Corporate Relationship Department  
P.J. Towers, 1<sup>st</sup> Floor,  
Dalal Street,  
Mumbai – 400 001

**Sub: 37<sup>th</sup> Annual Report of Shree Global Tradefin Limited 2022-23**

**Ref: BSE Scrip Code: 512463**  
**BSE Scrip ID : SHRGLTR**

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Dear Sir/Madam,

Pursuant to Regulation 34(1) of Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”), we are submitting herewith the Annual Report of the Company along with the Notice of AGM for the financial year 2022-23 which is being sent only through electronic mode to the Members, who have registered their e-mail addresses with the Company/ Depositories.

The annual report containing the notice is also available on Company’s website, at <https://www.sgtl.in/wp-content/uploads/2023/06/Shree-Global-Tradefin-Limited-AR-22-23-1.pdf>

This is for your information and records.

Thanking you,  
Yours faithfully,  
**For Shree Global Tradefin Limited**

**Kumari Rachna**  
**Company Secretary**  
**ACS 37777**



Shree Global TradeFin Limited

*37<sup>th</sup>  
Annual Report  
2022 - 23*

# Shree Global Tradefin Limited

## CORPORATE INFORMATION

### BOARD OF DIRECTORS & KEY MANAGERIAL PERSONNEL

Mr. Rajesh R. Gupta *Chairman & Managing Director*  
(DIN: 00028379)

Mr. Manesh Cherian *Non-executive Director*  
(DIN: 02244855)

Mr. Mohan Krishnamoorthy *Independent Director*  
(DIN: 02542406)

Ms. Mohinder Anand *Independent Director*  
(DIN: 08156946)

Mr. Vikram Shah *Independent Director*  
(DIN: 00824376)

Mr. Sandeep Aole *Independent Director*  
(DIN: 01786387)

**Chief Financial Officer** **Company Secretary**

Mr. Viresh Sohoni Mrs. Kumari Rachna

### Statutory Auditor

M/s Todarwal & Todarwal LLP  
12, Maker Bhavan No. 03,  
1<sup>st</sup> Floor, 21, New Marine  
Lines, Mumbai- 400020,  
Maharashtra

### Secretarial Auditor

M/s Maharshi Ganatra &  
Associates  
E-309, Kailash Espland, L.B.S  
Marg, Opp Shreyas Cinema,  
Ghatkopar (W), Mumbai - 400 086

### Internal Auditor

M/s Vijay H.Shah & Co.  
1001, B Wing, Veena Vihar, Mahavir Nagar,  
Kandivali - West, Mumbai - 400067

### CORPORATE IDENTIFICATION NUMBER

CIN: L27100MH1986PLC041252

### BANKERS

Union Bank of India  
Punjab and Maharashtra Co-operative Bank Limited  
HDFC Bank Limited  
Kotak Mahindra Bank Limited

### REGISTERED OFFICE

A2, 2<sup>nd</sup> Floor, Madhu Estate, Pandurang Budhkar Marg,  
Lower Parel, Mumbai 400013.  
Phone: 022- 62918111.  
Email Id: [sgtl2008@gmail.com](mailto:sgtl2008@gmail.com)

### REGISTRAR & SHARE TRANSFER AGENT

#### BIGSHARE SERVICES PRIVATE LIMITED

Office No S6-2,6<sup>th</sup> Floor, Pinnacle Business Park,  
Next to Ahura Centre, Mahakali Caves Road,  
Andheri (East), Mumbai-400093

Phone: 022 - 6263 8200

Fax : 022 - 6263 8299

E-Mail : [investor@bigshareonline.com](mailto:investor@bigshareonline.com)

We request you to raise your queries through the form  
provided in the below Link

<https://www.bigshareonline.com/InvestorLogin.aspx>

INDEX	PAGE NO.
Notice	03
Directors' Report	21
Corporate Governance Report	38
<b>Standalone</b>	
Auditors' Report	57
Balance Sheet	64
Profit & Loss Account	65
Cash Flow Statement	66
Note to Financial Statements	69
<b>Consolidated</b>	
Auditors' Report	93
Balance Sheet	98
Profit & Loss Account	100
Cash Flow Statement	102
Note to Financial Statements	106

### 37<sup>th</sup> Annual General Meeting

Date: 18<sup>th</sup> July, 2023

Time: 11.00 AM

To be convened through VC/OAVM

## NOTICE OF THE ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the Thirty Seventh (37<sup>th</sup>) Annual General Meeting ("AGM") of the Members of the **Shree Global Tradefin Limited** will be held on **Tuesday, 18<sup>th</sup> July, 2023** at **11.00 A.M.** through Video Conferencing (VC) / Other Audio Visual Means (OAVM), to transact the following business: -

### ORDINARY BUSINESS:

1. To receive, consider and adopt:
  - a) The Audited Standalone Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2023, including the Audited Balance Sheet as at 31<sup>st</sup> March, 2023 and the Statement of Profit and Loss of the Company for the year ended on that date, along with the reports of the Board of Directors and Auditors thereon.
  - b) The Audited Consolidated Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2023 and Auditors Report thereon.
2. To appoint a director in place of Mr. Rajesh Gupta, (DIN: 00028379) who retires by rotation and being eligible, offers himself for re-appointment.
3. To declare Final Dividend on Equity Shares at the rate of 10% (Ten percent) [i.e., 0.10 paisa (Ten Paisa Only) per Equity Share of face value of ₹ 1/- (Rupee One Only)] for the Financial Year ended 31<sup>st</sup> March, 2023.

### SPECIAL BUSINESS:

4. **To Approve material related party transactions with Lloyds Steels Industries limited:**

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

**"RESOLVED THAT**, pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meeting of Board and its powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and the Company's policy on Related Party Transactions, approval of the Members be and is hereby accorded on the recommendation of Board to enter into transactions relating to order **for sale of steel or any other raw material as may be required in the course of business as per various Contract(s)/ arrangement(s)/ transaction(s)** (as may be amended from time to time) with Lloyds Steels Industries Limited ("**LSIL**"), a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, subject to the condition

that the aggregate total value of all transactions with LSIL shall not exceed ₹ 100 crores /- (Rupees One Hundred Crores only) on an annual basis for any given financial year and such transactions shall be at arms' length in the ordinary course of business.

**RESOLVED FURTHER THAT**, pursuant to the provisions of Section 189 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rule 16 of the Companies (Meeting of Board and its powers) Rules, 2014, any Director or Company Secretary of the Company be and is hereby severally authorised to make the necessary entries in the Register of Contracts or arrangements in which Directors are interested and authenticate them.

**RESOLVED FURTHER THAT**, any Director and/ or Key Managerial Personnel of the Company be and are hereby severally authorised to agree, make, accept and finalise all such terms, condition(s), modification(s) and alteration(s) as it may deem fit from time to time and is also hereby severally authorised to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to above transactions and to finalise, execute, modify and amend all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek further consent from the Members and Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution".

**RESOLVED FURTHER THAT** all action taken by the Board in connection with any matter referred to or contemplated in this Resolution be and is hereby approved, ratified and confirmed in all respect.

5. **To Approve material related party transactions with Lloyds Metals and Energy Limited:**

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

**"RESOLVED THAT**, pursuant to the provisions of Section 188 read with Rule 15 of the Companies (Meeting of Board and its powers) Rules, 2014 and other applicable provisions of the Companies Act, 2013 read with rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and Regulation 23(4) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("**SEBI Listing Regulations**") and the Company's policy on Related Party Transactions approval of the Members be and is hereby accorded on the recommendation of Board to enter into transactions relating to **procurement of iron ore and other products of the Company** (as may be amended from time to time) with Lloyds Metals and Energy Limited ("**LMEL**"), a related party within the meaning of Section 2(76) of the Companies Act, 2013 and Regulation 2(1)(zb) of the Listing Regulations, subject to the condition that the

## SHREE GLOBAL TRADEFIN LIMITED

aggregate total value of all transactions with LMEL shall not exceed ₹ 50 crores /- (Rupees Fifty Crores only) for any given financial year on an annual basis and such contracts / arrangements / transactions shall be at arms' length in the ordinary course of business.

**RESOLVED FURTHER THAT**, pursuant to the provisions of Section 189 of the Companies Act, 2013 (as amended or re-enacted from time to time) read with Rule 16 of the Companies (Meeting of Board and its powers) Rules, 2014, any Director or Company Secretary of the Company be and is hereby severally authorised to make the necessary entries in the Register of Contracts or arrangements in which Directors are interested and authenticate them.

**RESOLVED FURTHER THAT**, any Director and/ or Key Managerial Personnel of the Company be and are hereby severally authorised to agree, make, accept and finalise all such terms, condition(s), modification(s) and alteration(s) as it may deem fit from time to time and is also hereby severally authorised to resolve and settle, from time to time all questions, difficulties or doubts that may arise with regard to above transactions and to finalise, execute, modify and amend all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental as the Board in its absolute discretion may deem fit without being required to seek further consent from the Members and Members shall be deemed to have accorded their consent thereto expressly by the authority of this Resolution”.

**RESOLVED FURTHER THAT** all action taken by the Board in connection with any matter referred to or contemplated in this Resolution be and is hereby approved, ratified and confirmed in all respect.

6. **To approve the Revision of remuneration of Mr. Rajesh R. Gupta, Managing Director of the company w.e.f 01<sup>st</sup> April 2023:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 198 and any other applicable provisions of the Companies Act, 2013 read with applicable rules made thereunder and Schedule V of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force), consent of the members be and is hereby accorded for revision of remuneration payable to Mr. Rajesh R. Gupta having DIN: 00028379, the Managing Director of the Company for period from April 01, 2023 till his tenure i.e. up to December 31, 2023.

**RESOLVED FURTHER THAT** the payment of such remuneration shall be determined by the Board from time to time and will be within the maximum limits of remuneration for Managing Director approved by the members of the Company on such terms and conditions

as set out in the foregoing resolution and the explanatory statement annexed hereto;

### Details of Remuneration: - Salary Per Month

Details	(Amount in ₹)
Basic & Dearness Allowance	1,00,000
House Rent Allowance	70,000
Child Education Allowance	200
LTA	50,000
SPA	6,01,134
PF Employer Contribution	12,000
<b>Total</b>	<b>8,33,334</b>

**RESOLVED FURTHER THAT** Mr. Rajesh R. Gupta, Managing Director shall also be eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration:

Contribution to Provident Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;

Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;

**RESOLVED FURTHER THAT** any one of the Directors of the Company be and are hereby severally authorized to do all necessary acts, things and deeds and to execute such other documents and do such other acts and things as may be necessary to give effect to the aforesaid resolution;

7. **To consider and approve re-appointment of Mrs. Mohinder Anand as an Independent director of the company for further period of 5 years with effect from 26<sup>th</sup> June 2023:**

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

“**RESOLVED THAT** pursuant to recommendation of the Nomination and Remuneration Committee and approval of the Board of Directors in their respective meetings held on 27<sup>th</sup> April, 2023 and pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and any other applicable provisions, if any, of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “Listing Regulations”) (including any statutory modification(s) or re-enactment thereof for the time being in force), the approval of the Members of the Company be and is hereby accorded for re-appointment of Mrs. Mohinder Anand (DIN: 08156946) whose current period of office is expiring on 25<sup>th</sup> June, 2023 and who has submitted a declaration confirming the criteria of

Independence under Section 149(6) of the Companies Act, 2013 read with the Listing Regulations, as amended from time to time, and who is eligible for re-appointment for a second term under the provisions of the Companies Act, 2013, Rules made thereunder and Listing Regulation and in respect of whom the Company has received a notice in writing from a Member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, as an Independent Non-Executive Director of the Company, whose term shall not be subject to retirement by rotation, to hold office for a further term of 5 years on the Board of the Company w.e.f. 26<sup>th</sup> June, 2023 to 25<sup>th</sup> June, 2028.”

“**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do and perform all such acts, deeds, matters or things as may be considered necessary, appropriate, expedient or desirable to give effect to above resolution.”

**8. To consider the re - appointment of Mr. Rajesh Gupta (DIN: 00028379) as the Managing director of the company:**

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

“**RESOLVED THAT** pursuant to the provisions of Sections 196, 197, 203 read with Schedule V and other applicable provisions if any, of the Companies Act, 2013, the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and the Articles of Association of the Company; and subject to such other approval(s), permission(s) and sanction(s), as may be required, the members on the recommendation of the Board hereby accords its approval and consent to the re-appointment of Mr. Rajesh R. Gupta (DIN: 00028379) as the Managing Director of the Company, (designated as Chairman & Managing Director) being liable to retire by rotation, for a period of Five years w.e.f 01st January, 2024 and to his receiving remuneration as recommended by the Nomination and Remuneration Committee of the Board and decided by the board from time to time with effect from 01st January, 2024 is within the maximum limits of remuneration for Managing Director approved by the members of the Company on such terms and conditions as set out in the members resolution and the explanatory statement and with the liberty to the Board of Directors to alter and vary the terms & conditions of the said Appointment in such manner as may be agreed to between the Board of Directors and Mr. Rajesh R. Gupta.

**Details of Remuneration: - Salary Per Month**

Details	(Amount in ₹)
Basic & Dearness Allowance	1,00,000
House Rent Allowance	70,000
Child Education Allowance	200
LTA	50,000
SPA	6,01,134
PF Employer Contribution	12,000
<b>Total</b>	<b>8,33,334</b>

**RESOLVED FURTHER THAT** Mr. Rajesh R. Gupta, Managing Director shall also be eligible for the following perquisites which shall not be included in the computation of the ceiling on remuneration:

Contribution to Provident Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;

Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;

**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to take such steps and do all such acts, deeds, matters and things as may be considered necessary, proper and expedient to give effect to this Resolution.”

**9. To approve the alteration of the main object clause (III) (A) of the Memorandum of Association:**

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

“**RESOLVED THAT**, pursuant to the provisions of Section(s) 4, 13 and 15 and all other applicable provisions, if any, of the Companies Act 2013, read with applicable Rules and Regulations framed thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), or any other applicable law(s), regulation(s), guideline(s), and subject to the approvals, consents, sanctions and permissions of the appropriate regulatory and statutory authorities, consent of the Members be and is hereby accorded to alter/amend the existing Main Object Clause by adding the same with the following new “Clause 3” to the Main Object Clause (III) (A) of the Memorandum of the Company:

1. To Carry on business as manufacturers, processors, rerollers, refiners, smelters, converters, producers, exporters, importers, traders, distributors, stockists, buyer, sellers, agents or merchants, in all kinds and forms of steel including mild, high carbon spring, high Speed tool, alloy stainless and special steels, iron, metals and alloys, ingots, billets, bars, joints, rods, squares, structural tubes, poles, pipes sheets, castings, wires, rails rolling materials, other materials

## SHREE GLOBAL TRADEFIN LIMITED

made wholly or partly from iron, steel, alloys and metals required in or used for industrial, agricultural, transport, commercial, domestic, building, power, transmission and/or construction purposes.

2. To manufacture, fabricate, produce, erect, assemble, install, build, re-build, overhaul, service, import, export, buy, sell and otherwise deal in every kinds of plant and machinery, vessels, tanks, filters, air drying plants, inter coolers, heat recovery system, power equipment, E.R.W. Steel Tubes (Electric Resistance welded Steel Tubes), Iron and Steel, Metal (Ferrous and Non-Ferrous), Steel Alloys, Scrap, Pipes, Wire drawing of any metal and carry on business of fabrication and forging of all types of ferrous and non-ferrous metals.
- 2A. To Carry on business as Investment company and to acquire and hold and otherwise deal in shares, stocks, debentures, debenture-stock bonds obligations and securities issued or guaranteed by any company and debentures, debenture-stock bonds obligations and securities issued or guaranteed by any government, sovereign ruler, commissioners, public body, or authority supreme, municipal, local or otherwise, landed property, whether in India or elsewhere and to undertake and carry on and execute financial operations.

To carry on the business of a leasing and hire purchase finance company and to acquire to provide on lease or to provide on hire purchase basis all types of industrials and office plant, equipment, machinery, vehicles, building and real estate, require for manufacturing, processing, transportation and trading business and other commercial and service businesses.

3. To undertake the business as general traders and merchants, and buy, sell, export, import, deal in commodities, goods, things, contracts of all types, to deal in any commodity market, commodity exchange, spot exchange, for itself or for others, transaction in the nature of hedging, spot trading, forward commodity contracts, rate swaps, commodity future/swaps, commodity options, futures and options and in derivatives of all the commodities, whether for the purpose of trading, hedging, arbitrage, or any other purpose, whether in India or abroad and to undertake the activity of warehousing and processing as may be required for the aforesaid purpose(s).

**RESOLVED FURTHER THAT** the Board of Directors of the Company (hereinafter referred to as the "Board", to exercise its powers including the powers conferred to it by this resolution) be and is hereby authorized to accept any amendment/modification approved by the relevant Regulatory Authorities and seek approval for the change

in the main object clause of the Company accordingly without making any further reference to the members for their approval.

**RESOLVED FURTHER THAT** for the purpose of giving effect to above resolution, any of the Directors or Key Managerial Personnel (KMP) of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as may be deemed necessary, desirable or expedient, including amendment, modification but not limited to filing necessary forms and/or returns, making application and/or any other form with the Registrar of Companies and/or the Central Government and/or any Statutory Authorities and to file, sign, verify and execute all such forms (including e-forms), papers or documents, as may be required and do all such acts, deeds, matters and things as may be necessary and incidental for giving effect to the aforementioned resolution.

**By Order of the Board  
For Shree Global Tradefin Limited**

**Sd/-  
Kumari Rachna  
Company Secretary  
ACS - 3777**

**Place: Mumbai  
Date: 07<sup>th</sup> June, 2023**

### **Notes:**

1. The 37<sup>th</sup> AGM will be held on Tuesday, 18<sup>th</sup> July, 2023 at 11.00 a.m. through Video Conferencing (VC)/Other Audio-Visual Means (OAVM) in compliance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 14/2020 dated 08<sup>th</sup> April, 2020, MCA General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, MCA General circular No. 20/2020 dated 05<sup>th</sup> May, 2020, MCA General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, Circular No.19/2021 dated 08<sup>th</sup> December, 2021 and MCA General Circular No. 02/2022 dated 05<sup>th</sup> May, 2022, MCA General Circular No. 11/2022, dated 28<sup>th</sup> December, 2022 SEBI Circular dated 12<sup>th</sup> May, 2020, SEBI Circular dated 15<sup>th</sup> January, 2021 and SEBI Circular dated 13<sup>th</sup> May, 2022 and SEBI Circular dated 05<sup>th</sup> January, 2023.
2. Pursuant to the General Circular No. 14/2020 dated 08<sup>th</sup> April, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint Authorised Representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through E-voting.
3. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to send to the Company on their email Id [sgtl2008@gmail.com](mailto:sgtl2008@gmail.com) a certified copy of the Board

- Resolution authorising their representative to attend and vote on their behalf at the Meeting and through E-voting.
4. Pursuant to the General Circular No. 14/2020 dated 08<sup>th</sup> April, 2020, General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020 issued by the Ministry of Corporate Affairs followed by General Circular No. 20/2020 dated 05<sup>th</sup> May, 2020 and General Circular No. 02/2021 dated 13<sup>th</sup> January, 2021, and General Circular No. 02/2022 dated 05<sup>th</sup> May, 2022 and MCA General Circular No. 11/2022 physical attendance of the Members is not required. Hence, Members have to attend and participate in the ensuing AGM through VC/OAVM.
  5. Those Shareholders whose Email ID's are not registered can get their Email ID registered as follows:
    - Members holding shares in demat form can get their E-mail ID registered by contacting their respective Depository Participant.
    - Members holding shares in the physical form can get their E-mail ID registered by contacting our Registrar and Share Transfer Agent "Bigshare Services Private Limited" on their Email Id [investor@bigshareonline.com](mailto:investor@bigshareonline.com) or by sending the duly filled in E-communication registration form enclosed with this Notice to our RTA on their Email Id [investor@bigshareonline.com](mailto:investor@bigshareonline.com)
  6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice under Note No. 23.
  7. Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
  8. As the Annual General Meeting of the Company is held through VC/OAVM, we therefore request the members to submit questions in advance relating to the business specified in this Notice of AGM on the Email ID [sgtl2008@gmail.com](mailto:sgtl2008@gmail.com)
  9. The Register of Members and Share Transfer Books of the Company will remain closed from Wednesday, 12<sup>th</sup> July, 2023 to Tuesday, 18<sup>th</sup> July, 2023 (both days inclusive) in terms of the provisions of Section 91 of the Companies Act, 2013.
  10. The information regarding the Directors who are proposed to be appointed/re-appointed, as required to be provided under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, and Secretarial Standard on General Meetings issued, is annexed hereto to this Notice of AGM as **Annexure 1**.
  11. An explanatory Statement setting out details relating to the Ordinary Business to be transacted at the Annual General Meeting pursuant to Section 102(1) of the Companies Act, 2013, is annexed hereto.
  12. 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 the PAN to their Depository Participants with whom they are maintaining their Demat accounts. Members holding shares in physical form can submit their PAN details to the Company or to the Registrar and Share Transfer Agent.
  13. Members desiring any information as regards to accounts are requested to send an email to [sgtl2008@gmail.com](mailto:sgtl2008@gmail.com) 14 days in advance before the date of the meeting (i.e. on or before Tuesday, 04<sup>th</sup> July, 2023 by 5:00 p.m. IST) to enable the Management to keep full information ready on the date of AGM.
  14. Members who wish to inspect the Register of Directors and Key Managerial Personnel and their shareholding maintained under section 170 of Companies Act, 2013 and Register of Contracts or arrangements in which directors are interested maintained under section 189 of the Companies Act, 2013 and relevant documents referred to in this Notice of AGM and explanatory statement can send an email to [sgtl2008@gmail.com](mailto:sgtl2008@gmail.com)
  15. The business set out in the Notice will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice under Note No. 22.
  16. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
  17. The Annual Report along with the Notice of AGM will be placed on the Company's website on [www.sgtl.in](http://www.sgtl.in)
  18. Members of the Company holding shares either in Physical form or in Dematerialised form as on Benpos date i.e. 16<sup>th</sup> June, 2023 will receive Annual Report for the Financial Year 2022-23 through electronic mode only.
  19. As per the MCA Circular 20/2020 dated 05<sup>th</sup> May, 2020, the Annual Report will be sent through electronic mode to only those Members whose email IDs are registered with the Registrar and Share Transfer Agent of the Company/ Depository Participant.
  20. Members are requested to notify any changes in their address to the Company's Registrar & Share Transfer Agent, M/s. Bigshare Services Pvt. Ltd., Office No S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East) Mumbai – 400093.



## SHREE GLOBAL TRADEFIN LIMITED

21. Members are requested to quote their Folio No. or DP ID / Client ID, in case shares are in physical / dematerialized form, as the case may be, in all correspondence with the Company / Registrar and Share Transfer Agent.

### 22. INFORMATION AND OTHER INSTRUCTIONS RELATING TO E-VOTING ARE AS UNDER:

- a. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of Central Depository Services Limited ("CDSL") as the Agency to provide e-voting facility. The facility of casting votes by a member using remote e-voting system as well as e-voting on the date of the AGM will be provided by CDSL.
- b. The Board of Directors of the Company has appointed M/s H Maheshwari & Associates, Practicing Company Secretary (COP No. 10245) as the Scrutinizer, to scrutinize the e-voting and remote e-voting process in a fair and transparent manner and he has communicated his willingness to be appointed and will be available for same purpose.
- c. Voting rights shall be reckoned on the paid-up value of shares registered in the name of the member / beneficial owner (in case of electronic shareholding) as on the cut-off date i.e. 11<sup>th</sup> July, 2023.
- d. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date, i.e. 11<sup>th</sup> July, 2023 only shall be entitled to cast their vote either through remote E-voting or through E-voting at the AGM.
- e. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.sgtl.in](http://www.sgtl.in) and on the website of CDSL after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be forwarded to the BSE Limited.
- f. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the Meeting, i.e. 18<sup>th</sup> July, 2023.
- g. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently or cast the vote again.

### The Instructions for Members for Remote E-Voting are as under: -

- i. The voting period begins on Friday, 14<sup>th</sup> July, 2023 at 09.00 a.m. (IST) and ends on Monday, 17<sup>th</sup> July, 2023 at 5.00 p.m. (IST). During this period, shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. 11<sup>th</sup> July, 2023 may cast their vote electronically. The E-Voting module shall be disabled by CDSL for voting thereafter.
- ii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iii. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015; listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Step 1: Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

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

Pursuant to above sad SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode is given below:

Type of Shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>1) Users of who have opted for CDSL's Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach E-Voting page without any further authentication. The URLs for users to login to Easi/Easiest are <a href="https://web.cdslindia.com/myeasinew/home/login">https://web.cdslindia.com/myeasinew/home/login</a> or <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting Menu. On clicking the e-voting menu, the user will be able to see his/her holdings along with links of the respective e-Voting service provider i.e. CDSL/ NSDL/ KARVY/ LINK INTIME as per information provided by Issuer / Company. Additionally, we are providing links to e-Voting Service Providers, so that the user can visit the e-Voting service providers site directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasinew/home/login">https://web.cdslindia.com/myeasinew/home/login</a></li> <li>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL Depository</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period &amp; voting during the meeting.</li> <li>2) If the user is not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select "Register Online for IDeAS "Portal or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or voting during the meeting of all e-Voting Service Providers.</li> </ol>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants (DP)</b>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility.</p> <p>After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider's website for casting your vote during the remote e-Voting period or voting during the meeting.</p>

# SHREE GLOBAL TRADEFIN LIMITED

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

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

Login Type	Helpdesk details
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at 022- 23058738 or 22-23058542-43 or Toll-free No: 1800 22 55 33
Individual Shareholders Holding securities in Demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at toll free no 1800 1020 990 and 1800 22 44 30

**Step 2:** Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

(v) Login method for e-Voting for **Physical Shareholders and Shareholders other than individual holding in Demat Form**

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

6) If you are a first-time user follow the steps given below:

For Physical Shareholders and other than individual shareholders holding shares in Demat.	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <ul style="list-style-type: none"> <li>• Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number in the PAN field. The sequence number is mentioned in the email of the “<b>Annual Report for Financial Year 2022-23 including Notice of AGM</b>” sent to the shareholders on their Registered E-mail IDs</li> </ul>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <ul style="list-style-type: none"> <li>• If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).</li> </ul>

- (vi) After entering these details appropriately, click on “SUBMIT” tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.

- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

**(xvi) Facility for Non – Individual Shareholders and Custodians –Remote Voting**

- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the “Corporates” module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Company at the email address [sgtl2008@gmail.com](mailto:sgtl2008@gmail.com) if they have voted from individual tab & not uploaded same in the

CDSL e-voting system for the scrutinizer to verify the same.

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

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

**The Instructions for Members for E-Voting on the day of the AGM are as under:-**

- (i) The procedure for E- Voting is same as the instructions mentioned above for remote e-voting.
- (ii) The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for Remote e-voting.
- (iii) Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
- (iv) Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- (v) Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- (vi) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (vii) Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance at least 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 15 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
- (viii) Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

## SHREE GLOBAL TRADEFIN LIMITED

- (ix) Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
- (x) If any votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders may be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting

### **Process for those shareholders whose email addresses are not registered with the depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:**

- a. For Physical shareholders-Please provide necessary details like Folio No., Name of shareholder, Scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to our RTA Bigshare Services Private Limited on their email ID [investor@bigshareonline.com](mailto:investor@bigshareonline.com)  
  
The RTA shall co-ordinate with CDSL and provides the login credentials to the above mentioned shareholders.
- b. For Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP).
- c. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting through Depository

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

- a) Members whose email IDs are already registered with the Depository Participant/ Registrar and Share Transfer Agent of the Company and who are desirous to attend the AGM through VC/OAVM can apply at [sgtl2008@gmail.com](mailto:sgtl2008@gmail.com) requesting for participation in the AGM, by giving their name as registered in the records of the Company, DPID/Client ID or Folio Number and the Registered email ID.
- b) Members who are desirous of attending the AGM through VC/OAVM and whose email IDs are not registered with the RTA of the Company/DP, may get their email IDs registered as per the instructions provided in point No. 5 of this Notice.
- c) Members who are desirous of attending the AGM may send their request by 11<sup>th</sup> July, 2023. On successful registration with the company, the invitation to join the AGM will be sent to the Members on their registered email IDs latest by 15<sup>th</sup> July, 2023. This will be done on first come first served basis, limited to 1000 members only. Due to

security reason the invitation link to participate in the AGM will be shared on the registered email id of the member only after successful registration with the Company.

- d) Members who would like to express their views or ask question during the AGM may register themselves as a speaker by sending their request by 3<sup>rd</sup> July, 2023 from their registered email address mentioning their name as registered in the record of the Company, DP/ Client ID or Folio Number at [sgtl2008@gmail.com](mailto:sgtl2008@gmail.com). Those members who have registered themselves as a speaker will only be allowed to express their views/ ask question during the AGM.
  - e) Members may attend the AGM, by following the invitation link sent to their registered email ID. Members will be able to locate Meeting ID/ Password/ and JOIN MEETING tab. By Clicking on JOIN MEETING they will be redirected to Meeting Room via browser or by running Temporary Application. In order to join the Meeting, follow the step and provide the required details (mentioned above –Meeting Id/Password/Email Address) and Join the Meeting. Members are encouraged to join the Meeting through Laptops for better experience.
  - f) In case of Android/Iphone connection, Participants will be required to download and Install the appropriate application as given in the mail to them. Application may be downloaded from Google Play Store/ App Store.
  - g) Further Members will be required to allow Camera and use Internet audio settings as and when asked while setting up the meeting on Mobile App.
  - h) Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
  - i) The helpline number for joining the Meeting through Electronic Mode will be provided in the Meeting Invitation which will be sent to the eligible applicants.
  - j) Institutional Shareholders are encouraged to participate at the AGM through VC/OAVM and vote thereat.
- 24.** Any person, who acquires shares of the Company and become member of the Company after sending the Notice of AGM through electronic mode and holding shares as on the cut-off date, may obtain the login ID and password by sending a request at [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com).
- 25.** In line with the Ministry of Corporate Affairs General Circular No. 17/2020 dated 13<sup>th</sup> April, 2020, the Notice calling AGM has been uploaded on the website of the Company at [www.sgtl.in](http://www.sgtl.in). The Notice can also be

accessed from the websites of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of CDSL (agency for providing the Remote e-Voting facility) i.e. [www.evotingindia.com](http://www.evotingindia.com).

26. Investor Grievance Redressal: - The Company has designated an e-mail id [sgtl2008@gmail.com](mailto:sgtl2008@gmail.com) to enable investors to register their complaints, if any.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25<sup>th</sup> Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call toll free no. 1800 22 55 33.

**STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013 (“the Act”)**

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

**Item No. 4**

The Board on recommendation of the Audit Committee in their meeting held on 27<sup>th</sup> April, 2023, has approved entering into transactions relating to sale of **steels and any other raw material** as may be required in the course of business as per the various Contract(s)/ arrangement(s)/transaction(s). with LSIL, subject to the condition that the total value of all transactions with LSIL shall not exceed ₹ 100 Crores/- (Rupees One Hundred Crores only) on an annual basis for any given financial year and such transactions shall be at arms’ length basis.

The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth in sales and profit of the Company.

In accordance with Regulation 23(4) of SEBI Listing Regulations, the said related party transaction will require prior approval of members through Ordinary Resolution, as the aggregate value of transaction(s) amounts to 10% or more of the annual consolidated turnover of the Company as per the latest audited financial statements of the Company. Accordingly, consent of the Member is sought for passing the Ordinary Resolution as set out in the Notice for approval of material Related Party Transaction to be entered into with Lloyds Steels Industries Limited.

Except Mrs. Abha Gupta, Mrs. Renu Gupta, Mr. Rajesh Gupta and their relatives, none of the other Directors, Key Managerial personnel of the Company and their relatives are in any way concerned or interested in the said resolution.

Pursuant to Rule 15 of the Companies (Meeting of Board and its powers) Rules, 2014, as amended till date, particulars of the proposed transactions are as follows:

Sr. No.	Particulars	Contracts / Arrangements /Transactions of the aggregate value of ₹ 100 crores/-
1.	Name of the Related Party and nature of relationship	Lloyds Steels Industries Limited (“LSIL”) <b>Section 2(76)(vi) of the Companies Act, 2013:</b> any-body corporate whose Board of Directors, managing director or manager is accustomed to act in accordance with the advice, directions or instructions of a director or manager. Mrs. Abha Gupta & Mrs. Renu Gupta Promoter of Shree Global Tradefin is also a Promoter of Lloyds Steels Industries Limited. Mr. Rajesh Gupta, Director of Shree Global Tradefin Limited is a Promoter of Lloyds Steels Industries Limited.
2.	Nature, duration of the contract and particulars of the contract or arrangement	<b>Nature of Contract or Arrangement:</b> Order for sale of steel or any other raw material as may be required in the course of business as per arrangement(s)/ transaction(s) <b>Duration of contract or arrangement:</b> as may be mentioned specifically in each order. <b>Particulars of contract or arrangement:</b> The proposed transactions shall relate to sale of steel or any other raw material as may be required in the course of business as per arrangement(s)/ transaction(s) which will be governed by the Company’s Related Party Transaction Policy and shall be within the overall limits as approved by the Audit Committee and the Board of Directors of the Company. Such transactions would at all times be on arms’ lengths basis and in the ordinary course of the Company’s business

## SHREE GLOBAL TRADEFIN LIMITED

3.	The material terms of the contract or arrangement including the value, if any	The transactions will be based on orders to be issued from time to time for sale of steel or any other raw material as may be required in the course of business as per arrangement(s)/ transaction(s). The estimated monetary value of the aggregate transaction(s) shall not exceed ₹ 100 Crores (Rupees One Hundred Crores only) for any given financial year on an annual basis on arms' length basis.
4.	Any advance paid or received for the contract or arrangement, if any	Terms of receipt of advance shall be as per the proposed orders
5.	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	As may be mutually agreed between both the parties for the proposed transaction. However, such transactions would at all times be on arms' lengths basis and in ordinary course of business
6.	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors and	Yes, all factors relevant to the contract have been considered.
7.	Any other information relevant or important for the Board to take a decision on the proposed transaction	NIL

Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that the related parties shall not vote on such resolutions, therefore, none of the Related Parties shall vote on the said resolution.

Except Mrs. Abha Gupta, Mrs. Renu Gupta, Mr. Rajesh Gupta and their relatives, none of the other Directors, Key Managerial personnel of the Company and their relatives are in any way concerned or interested in the said resolution.

### Item No. 5

The Board on recommendation of the Audit Committee in their meeting held on 27<sup>th</sup> April, 2023, has approved entering into transactions relating to **Order for purchase iron ore** as may be required in the course of business as per the various Contract(s)/ arrangement(s)/transaction(s). with LMEL, subject to the condition that the total value of all transactions with LMEL shall not exceed ₹ 50 Crores/- (Rupees Fifty Crores only) on an annual basis for any given financial year and such transactions shall be at arms' length basis.

The Board is of the opinion that the aforesaid proposal is in the best interest of the Company as it will contribute to continuous growth of the Company.

In accordance with Regulation 23(4) of SEBI Listing Regulations, the said related party transaction will require prior approval of members through Ordinary Resolution, as the aggregate value of transaction(s) amounts to 10% or more of the annual consolidated turnover of the Company as per the latest audited financial statements of the Company. Accordingly, consent of the Member is sought for passing the Ordinary Resolution as set out in the Notice for approval of material Related Party Transaction to be entered into with Lloyds Metals and Energy Limited.

Except Mrs. Abha Gupta, Mrs. Renu Gupta, Mr. Rajesh Gupta and their relatives, none of the other Directors, Key Managerial personnel of the Company and their relatives are in any way concerned or interested in the said resolution.

## ANNUAL REPORT 2022-23

Pursuant to Rule 15 of the Companies (Meeting of Board and its powers) Rules, 2014, as amended till date, particulars of the proposed transactions are as follows:

Sr. No.	Particulars	Contracts / Arrangements /Transactions of the aggregate value of ₹ 50 crores/-
1.	Name of the Related Party and nature of relationship	Lloyds Metals and Energy Limited (“LMEL”) <b>Section 2(76)(v) of the Companies Act, 2013:</b> a Public Company in which a Director or Manager and holds is a Director or holds along with his relatives, more than two per cent. of its paid-up share capital. Mrs. Abha Gupta & Mrs. Renu Gupta Promoter of Shree Global Tradefin is also a Promoter of Lloyds Metals and Energy Limited. Mr. Rajesh Gupta, Director of Shree Global Tradefin Limited is a Director and Promoter of Lloyds Metals and Energy Limited.
2.	Nature, duration of the contract and particulars of the contract or arrangement	<b>Nature of Contract or Arrangement:</b> Order for purchase iron ore and other products of the Company <b>Duration of contract or arrangement:</b> as may be mentioned specifically in each order. <b>Particulars of contract or arrangement:</b> The proposed transactions shall relate to procurement of iron ore and other products of the Company which will be governed by the Company’s Related Party Transaction Policy and shall be within the overall limits as approved by the Audit Committee and the Board of Directors of the Company. Such transactions would at all times be on arms’ lengths basis and in the ordinary course of the Company’s business
3.	The material terms of the contract or arrangement including the value, if any	The transactions will be based on orders to be issued from time to time for procurement of iron ore and other products of the Company. The estimated monetary value of the aggregate transaction(s) shall not exceed ₹ 50 Crores (Rupees Fifty Crores only) for any given financial year on an annual basis on arms’ length basis.
4.	Any advance paid or received for the contract or arrangement, if any	Terms of payment of advance shall be as per the proposed orders.
5.	The manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	As may be mutually agreed between both the parties for the proposed transaction. However, such transactions would at all times be on arms’ lengths basis and in ordinary course of business
6.	Whether all factors relevant to the contract have been considered, if not, the details of factors not considered with the rationale for not considering those factors and	Yes, all factors relevant to the contract have been considered.
7.	Any other information relevant or important for the Board to take a decision on the proposed transaction	NIL

Regulation 23(7) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 provides that the related parties shall not vote on such resolutions, therefore, none of the Related Parties shall vote on the said resolution.

Except Mrs. Abha Gupta, Mrs. Renu Gupta, Mr. Rajesh Gupta and their relatives, none of the other Directors, Key Managerial personnel of the Company and their relatives are in any way concerned or interested in the said resolution.



# SHREE GLOBAL TRADEFIN LIMITED

## Item No 6

Mr. Rajesh R. Gupta having DIN: 00028379 was re-appointed as the Managing Director of the Company for a period of three years with effect from January 01, 2021 at its Annual General Meeting held on September 15, 2020 and his current tenure will end on December 31, 2023.

The Board of Directors of the Company at its meeting held on 27th April, 2023 proposed to seek the approval of members by way of special resolution for the revised remuneration payable to Mr. Rajesh R. Gupta with effect from 01<sup>st</sup> April, 2023, for remainder period of his duration i.e 31<sup>st</sup> December, 2023, in terms of applicable provisions of the Companies Act, 2013 and as recommended by the Nomination and Remuneration Committee.

It is proposed to seek approval of the members of the Company for the revision of remuneration payable to Mr. Rajesh R. Gupta, the Managing Director in terms of the applicable provisions of the said Act and the Rules made thereunder.

### 1. Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year, during the currency of the term of the Managing Director, the company will pay remuneration to the Managing Director, within the maximum ceiling per annum as per Section II of Part II of Schedule V to the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, as per the approval of the Board of Directors of the company.

Mr. Rajesh R. Gupta has been associated with the company from a very long time and has contributed a great value in the growth and success of the company with her/his rich expertise in the industry where the company operates. It would be in the interest of the company to avail his considerable expertise.

Save and except Mr. Rajesh R. Gupta, none of the other Directors, Key Managerial Personnel of the company and their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

Accordingly, the Board recommends the Special Resolution set out at Item No. 6 for the approval of Members.

## Item No. 7

Pursuant to the provisions of Sections 149, 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 and Rules framed thereunder and the erstwhile Clause 49 of the Listing Agreement with the stock exchanges, Mrs. Mohinder Anand was appointed as an Independent Director of the Company for a period of 5 (five) consecutive years for a term up to 25th June, 2023. Since, Mrs. Mohinder Anand will complete his initial term as an Independent Director of the Company on 25th June, 2023, she is eligible for re-appointment for one more term.

In terms of provisions of section 178 of the Companies Act, 2013, the Nomination and Remuneration Committee of the Company shall recommend to the Board of the Directors, the reappointment of a Director. In terms of provisions of section 149(10) of the Companies Act, 2013, an independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment on passing of a special resolution by the Shareholders of the Company and disclosure of such appointment in the Board's report.

The Company has received the consent from Mrs. Mohinder Anand to act as the Director in the prescribed Form DIR-2 under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualifications of Directors) Rules, 2014 along with the declaration on criteria of Independence as per Section 149(6) of the Act.

After taking into account the performance evaluation, during her first term of five years and considering the knowledge, acumen, expertise and experience in respective fields and the substantial contribution made by Mrs. Mohinder Anand during her tenure as an Independent Director since her appointment, the Nomination and Remuneration Committee at its meeting held on 27<sup>th</sup> April, 2023 has considered, approved and recommended the re-appointment of Mrs. Mohinder Anand as an Independent Directors for a second term of five years with effect from 26<sup>th</sup> June, 2023 to the Board for their approval.

The Board of Directors at its meeting held on 27<sup>th</sup> April, 2023 has approved the proposal for reappointment of Mrs. Mohinder Anand as an Independent Director for a second term of five consecutive years with effect from 26<sup>th</sup> June, 2023.

In line with the aforesaid provisions of the Companies Act, 2013 and in view of long, rich experience, continued valuable guidance to the management and strong Board performance of Mrs. Mohinder Anand, the Shareholders are requested to approve the re-appointment of Mrs. Mohinder Anand as an Independent Directors for a second term of five consecutive years with effect from 26<sup>th</sup> June, 2023.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 7 of the notice. Except Mrs. Mohinder Anand, being the appointee, no other Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

Brief profile of Mrs. Mohinder Anand proposed to be re appointed as Independent Director is mentioned in **Annexure 1** to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

## Item No. 8

Mr. Rajesh R. Gupta was re-appointed as the Managing Director by the Shareholders in the Annual General Meeting held on 15<sup>th</sup> September, 2020 for a period of three years

i.e. from 01<sup>st</sup> January, 2021 to 31<sup>st</sup> December, 2023. His term as Managing Director of the Company will expire on 31<sup>st</sup> December, 2023.

Keeping in view that Mr. Rajesh R. Gupta has rich and varied experience in the industry and has been involved in the operations of the Company over a period of time, it is proposed to re-appoint him for further period of five years from 01<sup>st</sup> January, 2024 to 31<sup>st</sup> December, 2028. The re-appointment of Mr. Rajesh R. Gupta (DIN: 00028379) as the Managing Director of the Company shall require the approval of the shareholders pursuant to the provisions of Sections 196, 197, 198, 203, Schedule V and any other applicable provisions of the Companies Act, 2013 and the rules made there under (including any statutory modification(s) or reenactment thereof for the time being in force), the approvals of the other authorities, if any.

The proposed re-appointment of and payment of remuneration to Mr. Rajesh R. Gupta (DIN: 00028379) as the Managing Director has been considered and recommended by the Nomination and Remuneration Committee at its meetings held on 27<sup>th</sup> April, 2023.

The detail terms of remuneration and terms of re-appointment are set out below

#### Details of Remuneration: - Salary Per Month

Details	(Amount in ₹)
Basic & Dearness Allowance	1,00,000
House Rent Allowance	70,000
Child Education Allowance	200
LTA	50,000
SPA	6,01,134
PF Employer Contribution	12,000
<b>Total</b>	<b>8,33,334</b>

#### In addition to this Mr. Rajesh R. Gupta is also eligible for: -

- Contribution to Provident Fund to the extent these either singly or put together are not taxable under the Income Tax Act, 1961;
- Gratuity payable at a rate not exceeding half a month's salary for each completed year of service;

#### Minimum Remuneration:

In the event of loss or inadequacy of profits in any financial year, during the currency of the term of the Managing Director, the company will pay remuneration to the Managing Director, within the maximum ceiling per annum as per Section II of Part II of Schedule V to the Companies Act, 2013, including any statutory modification(s) or re-enactment(s) thereof, for the time being in force, as per the approval of the Board of Directors of the company.

#### General

- The Managing Director will perform his Duties as such with regard to all work of the Company and he will manage and attend to such business and carry out the orders and directions given by the Board from time to time in all respects.
- The Managing Director shall act in accordance with the Articles of Association of the Company and shall abide by the provisions contained in Section 166 of the Companies Act, 2013 with regard to duties of directors.
- The Managing Director shall adhere to the Company's code of conduct.

Mr. Rajesh R. Gupta satisfies all the conditions set out in Part-I of Schedule V of the Act as also conditions set out under sub-section (3) of Section 196 of the Companies Act, 2013, for being eligible for his re-appointment. He is not disqualified for being appointed as directors in terms of section 164 of the Companies Act, 2013.

#### The above may be treated as a written memorandum setting out the terms of re-appointment of Mr. Rajesh R. Gupta under section 190 of the Companies Act, 2013.

Mr. Rajesh R. Gupta having rich and varied experience and has contributed a great value in the growth and success of the company with her/his rich expertise in the industry where the company operates. It would be in the interest of the company to avail his considerable expertise.

Brief Profile of Mr. Rajesh R. Gupta is mentioned in **Annexure 1** to the Notice pursuant to the provisions of the Listing Regulations and Secretarial Standard on General Meetings issued by the Institute of Company Secretaries of India.

Accordingly, the Board of Directors recommends his re-appointment. His period of office shall be liable to determination by retirement of directors by rotation.

Save and except Mr. Rajesh R. Gupta, none of the other Directors, Key Managerial Personnel of the company and their relatives are, in any way, concerned or interested, financially or otherwise, in the aforesaid resolution.

Accordingly, the Board recommends the Special Resolution set out at Item No. 8 of the Notice for the approval of Members.

#### Item No. 9

The following explanatory statement, pursuant to section 102 of the Companies Act, 2013 sets out all material facts relating to the business mentioned under item No.9 of the accompanying Notice.

The company proposes to undertake the business as general traders and merchants, and buy, sell, export, import, deal in commodities, goods, things, contracts of all types, to deal in any commodity market, commodity exchange, spot exchange, for itself or for others, transaction in the nature of hedging,

## SHREE GLOBAL TRADEFIN LIMITED

spot trading, forward commodity contracts, rate swaps, commodity future/swaps, commodity options, futures and options and in derivatives of all the commodities, whether for the purpose of trading, hedging, arbitrage, or any other purpose, whether in India or abroad and to undertake the activity of warehousing and processing as may be required for the aforesaid purpose(s).

To enable the company to commence the aforesaid business, it is proposed to amend the Main Objects under the Objects Clause of the Memorandum of Association of the company, by the insertion of "Clause 3" after the existing "Clause 2" to the Main Object Clause (III)(A) of the Memorandum of the Company as stated in the resolution in the annexed notice.

The above amendment would be subject to the approval of the Registrar of Companies, Mumbai and any other statutory or Regulatory authority, as may be necessary.

None of the Director or Key Managerial Personnel of the Company or their respective relatives is/ are concerned or interested, financially or otherwise, in the said Resolution.

The Board recommends the Resolution for approval of the Members as a Special Resolution as set out in the item no. 9 of the notice.

**By Order of the Board  
For Shree Global Tradefin Limited**

**Sd/-  
Kumari Rachna  
Company Secretary  
ACS - 37777**

**Place: Mumbai**

**Date: 07<sup>th</sup> June, 2023**

**Details of Director seeking re-appointment**

Disclosure required under Regulation 36 (3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard - 2 in respect of Directors seeking reappointment:

<b>Name of Director</b>	Rajesh Gupta	Mohinder Anand
<b>DIN</b>	00028379	08156946
<b>Date of Birth</b>	10 <sup>th</sup> October, 1964	13 <sup>th</sup> August, 1954
<b>Age</b>	58 years	68 years
<b>Date of first appointment on the Board</b>	01 <sup>st</sup> May, 2014	26 <sup>th</sup> June, 2018
<b>Qualification</b>	B.Com	Under Graduate
<b>A Brief Resume of the Director &amp; Nature of his Expertise in Specific Functional Areas;</b>	Mr. Rajesh R. Gupta is a successful industrialist having vast knowledge and rich experience of over 32 years in Production, Management, Consultancy and other areas in Steel, Power and Trading Industry. Under his Leadership, companies like Uttam Value Steels Ltd (Formerly Lloyds Steel Industries Ltd.) and Lloyds Metals and Energy Ltd. implemented several projects in Steel Sector, including power plant.	Mrs. Mohinder Anand is having immense experience of 38 years in the field of Human Resource
<b>Disclosure of Relationships Between Directors Inter-Se;</b>	None	None
<b>Names of Listed Entities in which the person also holds the Directorship and the Membership / Chairmanship of Committees of the Board</b>	<b>Directorship</b> Shree Global Tradefin Limited Lloyds Metals and Energy Limited <b>Membership of Committees</b> - \$ Lloyds Metals and Energy Limited (Audit Committee) <b>Chairmanship of Committees</b> - \$ Lloyds Metals and Energy Limited (Shareholders' / Investors' Grievance Committee)	<b>Directorship</b> Shree Global Tradefin Limited <b>Membership of Committees</b> - \$ NIL <b>Chairmanship of Committees</b> - \$ Nil
<b>No. of Shares held in the Company</b>	NIL	Nil
<b>No. of Board meetings attended during last Financial Year</b>	5 (Five)	5 (Five)
<b>Terms and conditions of appointment</b>	Managing Director, Liable to retire by rotation	Non -Executive Independent Director to hold office for a term of five years from 26 <sup>th</sup> June, 2023 to 25 <sup>th</sup> June, 2028

Note :- \$ Includes only Audit Committee and Shareholders' / Investors' Grievance Committee.

# SHREE GLOBAL TRADEFIN LIMITED

## E-COMMUNICATION REGISTRATION FORM

(Only for members holding shares in physical form)

Date:

To,

**Bigshare Services Private Limited**

Office No S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park,  
Next to Ahura Centre, Mahakali Caves Road,  
Andheri (East) Mumbai – 400093

**UNIT – SHREE GLOBAL TRADEFIN LIMITED**

Dear Sir,

**Sub: Registration of E-mail ID for serving of Notices / Annual Reports through electronic mode by Company**

We hereby register our E-mail ID for the purpose of receiving the notices, Annual Reports and other documents / information in electronic mode to be sent by the Company.

Folio No. :
E-mail ID :
Name of the First / Sole Shareholder :
Signature :

Note: Shareholder(s) are requested to notify the Company as and when there is any change in the e-mail address.

**DIRECTORS' REPORT**

Dear Members,

Your Directors are pleased to present the Company's Thirty Seventh Annual Report and the Company's Audited Standalone and Consolidated Financial Statement for the financial year ended 31<sup>st</sup> March, 2023.

**FINANCIAL PERFORMANCE AND THE STATE OF THE COMPANY'S AFFAIRS**

(Figures in ₹ Lakhs)

Particulars	Standalone		Consolidated	
	Current Year	Previous Year	Current Year	Previous Year
	2022-2023	2021-2022	2022-2023	2021-2022
Revenue from operations	6,768.92	105.82	38,029.90	4,782.47
Other Income	1,337.53	15,092.87	1,677.24	15,929.27
<b>Total Income</b>	<b>8,106.45</b>	<b>15,198.69</b>	<b>39,707.14</b>	<b>20,711.74</b>
Expenses	7,045.94	277.49	33,714.61	4,598.41
Profit/(Loss) before exceptional item	1,060.51	14,921.20	5,992.53	16,113.33
Exceptional Item	-	-	(250.00)	-
Profit/(Loss) before tax	1,060.51	14,921.20	5,742.53	16,113.33
Tax expenses	-	-	1,239.64	616.03
Profit/(Loss) after tax	1,060.51	14,921.20	4,502.89	15,497.30
Share of Profit/(Loss) of associate	-	-	2,267.74	(123.84)
Profit/(Loss) for the Period	1,060.51	14,921.20	6,770.63	15,373.46
Other comprehensive income (net of tax)	42,740.48	82,551.34	24,109.92	19,599.25
<b>Total Comprehensive Income of the Year</b>	<b>43,800.99</b>	<b>97,472.54</b>	<b>30,880.55</b>	<b>34,972.71</b>

**On Standalone Basis**

The Company has a net profit of ₹ 1,060.51 lakhs for the year under review as against ₹ 14,921.20 lakhs profit in the last year. The total Income of the Company for the year under review was ₹ 8,106.45 lakhs as against ₹ 15,198.69 lakhs during the last year.

**On Consolidated Basis**

The Company has consolidated net profit of ₹ 6,770.63 Lakhs for the year under review as against ₹ 15,373.46 Lakhs profit in the last year. The total consolidated income of the Company was ₹ 39,707.14 Lakhs for the year under review as against ₹ 20,711.74 Lakhs during the last year.

**MANAGEMENT DISCUSSION AND ANALYSIS**

The core business of the Company is trading in Iron & Steel products. The Management discussions and analysis is given hereunder: -

- Industry structure and development:** Company is engaged in trading activity primarily having vast potential & now being getting attention of the organised sector.
- Opportunities and threats:** Sustained economic growth in the country may affect the business of the Company and sector overall. However, the Company is taking proper steps to mitigate the business risk.
- Segment-wise performance:** The Company is operating on only one broad segment and hence separate segmental reporting is not applicable. The Company has no activity outside India.
- Outlook:** The outlook for 2023-2024 has to be viewed in the context of overall economic scenario etc.
- Risk and concerns:** The Company is exposed to general market risk and is initiating adequate step.
- Internal control system:** The Company maintains adequate internal control systems, which provide adequate safeguards and proper monitoring of the transactions.
- Discussion on financial performance with respect to operating performance:** The operating performance of the Company has been discussed in Directors Report under the head "Financial Performance and the state of the Company's Affairs" in the current year.
- Human resources and industrial relations:** During the year under review the Employee/Industrial relations remained cordial.
- Key Financial Ratios**

In accordance with the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in key financial ratios.

The Company has identified the following ratios as key financial ratios:

Particulars	2022-23	2021-22
Debtor Turnover Ratio (times)	12.60	4.04
Current Ratio	2.98	1.18
Operating Profit Margin (%)	(0.99)	1.67
Net Profit Margin (%)	15.67	14,100.55
Revenue Growth	62.97	0.31

# SHREE GLOBAL TRADEFIN LIMITED

## Ratios where there has been a significant change as compared to immediately preceding financial year.

The Debtor Turnover Ratio has increased due to increase in sales as compared to last year. The Operating profit margin has decreased due to increase in purchase as compared sales to last year. The net profit margin has decreased due to decrease in net profit.

### j) Return on Network

The details of return on net worth are given below:

Particulars	2022-23	2021-22
Return on network (%)	4.91	10.93

The return on network has decreased due to the increase in the net worth of the Company from ₹ 1,36,515.59 Lakhs in the previous Financial Year 2021-22 to ₹ 1,77,772.32 Lakhs in the Current Financial Year 2022-23.

- k) **Cautionary Statement:** The Management Discussion and Analysis describe Company's projections, expectations or predictions and are forward looking statements' within the meaning of applicable laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions affecting demand and supply and price conditions in domestic and international market, changes in Government regulations, tax regimes, economic developments and other related and incidental factors.

## CONSOLIDATED FINANCIAL STATEMENTS

The Consolidated Financial Statements of the Company its associate and subsidiary, prepared in accordance with the Companies Act, 2013 and applicable Indian Accounting Standards along with all relevant documents and the Auditors' Report form part of this Annual Report. The Consolidated Financial Statements presented by the Company include the financial results of its associate and subsidiary.

The Financial Statements as stated above are also available on the website of the Company at [www.sgtl.in](http://www.sgtl.in)

## SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

As on 31<sup>st</sup> March, 2023, we have 1 Associate Company "Indrajit Properties Private Limited" & 1 Subsidiary Company "Lloyds Steels Industries Limited".

In accordance with Section 129(3) of the Companies Act, 2013, we have prepared the consolidated financial statements of the Company, which form part of this Annual Report. Further, a statement containing the salient features of the financial statement of our associate and subsidiary in the prescribed format AOC-1 is appended as "Annexure A" to the Board's report. The statement also provides details of the performance and financial position of the associate.

## SHARE CAPITAL

### Preferential issue of Equity Shares

The Company has not issued any Preferential issue of Equity Shares.

### DEMATERIALIZATION OF SHARES

As on 31<sup>st</sup> March 2023, there are 1,27,17,83,606 Equity Shares dematerialized through depositories viz. National Securities Depository Limited and Central Depository Services (India) Limited, which represents about 99.97% of the total issued, subscribed and paid-up capital of the Company.

### DIVIDEND

Your Directors are pleased to recommend payment of ₹ 0.10/- per equity share of face value of ₹ 1/- each. as final dividend for the financial year 2022-23, for the approval of the Members at the ensuing Annual General Meeting (AGM) of the Company. The details of Dividend distribution policy is available at Company website <https://sgtl.in/pdf/Dividend%20Distribution%20Policy.pdf>

### TRANSFER TO RESERVES

During the year under review, no amount was transferred to general reserves for the financial year 2022-2023.

### CHANGE IN THE NATURE OF BUSINESS ACTIVITIES

During the year under review, there is no change in the nature of the business of the Company.

### MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

There are no material changes and commitments, which have occurred between the end of the financial year and the date of the Report which have affected the financial position of the Company.

## BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

### Mr. Manesh Cherian (DIN: 02244855)

In accordance with the provisions of Companies Act, 2013 and the Articles of Association of the Company, Mr. Manesh Cherian, Director of the Company, retires by rotation at the 36<sup>th</sup> Annual General Meeting held on 24<sup>th</sup> August, 2022 and subsequently reappointed in the duly convened Annual General Meeting.

### Mr. Sandeep Aole (DIN 01786387)

Mr. Sandeep Aole appointed as Additional Independent Director of the Company in the Board Meeting held on 27<sup>th</sup> May, 2022 and subsequently appointed as Independent Director of the Company in the Annual General Meeting of the Company held on 24<sup>th</sup> August, 2022.

### Mr. Vinayak Kashid (DIN: 08582130)

Mr. Vinayak Kashid resigned as Director of the Company from the closing hours of 10<sup>th</sup> August, 2022. The Board took the note of the same in the Board Meeting held on 10<sup>th</sup> August, 2022.

**Mr. Rajesh R Gupta (DIN: 00028379)**

In accordance with the provisions of Companies Act, 2013 and the Articles of Association of the Company, Mr. Rajesh. R Gupta, Managing Director of the Company, are liable to retire by rotation at the ensuing AGM of the Company pursuant to the provisions of Section 152 of the Act read with the Companies (Appointment and Qualification of Directors) Rules, 2014 and the Articles of Association of the Company and being eligible they have offered himself for re-appointment, on the recommendation of the Nomination & Remuneration Committee and the Board of Directors.

Particulars in pursuance of Regulation 36 of the SEBI LODR Regulations read with Secretarial Standard – 2 on General Meetings relating to Mr. Rajesh R. Gupta are given in the Notice of AGM.

**KEY MANAGERIAL PERSONNEL**

In terms of section 203 of the Companies Act, 2013, read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Key Managerial Personnel of the Company are Mr. Rajesh R. Gupta, Managing Director, Mr. Viresh Sohoni, Chief Financial Officer and Mrs. Kumari Rachna, Company Secretary & Compliance Officer.

**DIRECTORS' RESPONSIBILITY STATEMENT**

Your Directors state that:

1. in the preparation of the annual accounts for the year ended 31<sup>st</sup> March, 2023, the applicable accounting standards have been followed and there are no material departures from the same;
2. the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company as at 31<sup>st</sup> March, 2023 and of the profit of the Company for the year ended on that date;
3. the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
4. the Directors have prepared the annual accounts on a 'going concern' basis;
5. the Directors have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively; and
6. the Directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

**DISCLOSURE RELATED TO BOARD AND COMMITTEES****Board Meetings**

The Board met 5 times during the financial year 2022-23 on 29<sup>th</sup> April, 2022, 27<sup>th</sup> May, 2022, 10<sup>th</sup> August, 2022, 27<sup>th</sup> October, 2022 and 06<sup>th</sup> February, 2023. The meeting details are provided in the Corporate Governance Report that forms part of this Annual Report. The maximum interval between any two meetings did not exceed 120 days as prescribed in the Companies Act, 2013.

**Committees of the Board**

As on 31<sup>st</sup> March, 2023, the Board had 4 (Four) Statutory Committees viz: Audit Committee, Nomination and Remuneration Committee, Stakeholder Relationship Committee and Corporate Social Responsibility Committee. A detailed note on the composition of the Board and its Statutory Committees is provided in the Corporate Governance Report that forms part of this Annual Report.

**Board Evaluation**

Pursuant to the corporate governance requirements as prescribed in the Companies Act, 2013 and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations 2015, the Board of Directors has carried out an annual evaluation of its own performance, Board Committees and of individual directors.

In a separate meeting of independent directors, performance of non-independent directors, performance of the Board as a whole, performance of the Committee(s) of the Board and performance of the Chairman was evaluated, taking into account the views of other directors. Performance evaluation of independent directors was done by the entire Board, excluding the independent director being evaluated.

**Declaration by Independent Directors**

The Company has received declaration from the Independent Directors confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Companies Act, 2013 read with Regulation 16 (1) (b) of the Listing Regulations. In terms of Regulation 25(8) of the Listing Regulations, the Independent Directors have confirmed that they are not aware of any circumstances or situations which exist or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

In the opinion of the Board, there has been no change in the circumstances which may affect their status as independent directors of the Company and the Board is satisfied of the integrity, expertise, and experience (including proficiency in terms of Section 150(1) of the Companies Act, 2013 and applicable rules thereunder) of all Independent Directors on the Board. In terms of Section 150 of the Companies Act, 2013 read with Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, Independent Directors of the Company have confirmed about their enrolment in the



## SHREE GLOBAL TRADEFIN LIMITED

data bank of Independent Directors maintained with the Indian Institute of Corporate affairs.

### Familiarization Programme for Independent Directors

The Company has formulated a Programme for Familiarization of Independent Directors with regard to their roles, rights, responsibilities in the Company, nature of the industry in which the Company operates etc. The detail of such Familiarization programme conducted during the financial year 2022-23 can be accessed on the company's website at <https://www.sgtl.in/wp-content/uploads/2023/06/Familiarisation-Programme-ID-2022-23.pdf>

### Meeting of Independent Directors

During the year under review, the Independent Directors met on 13<sup>th</sup> February, 2023, inter alia, to:

- a) Review the performance of Non Independent Directors, and the Board of Directors as a whole;
- b) Review the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- c) Assess the quality, content and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at this meeting. The observations made by the Independent Directors have been adopted and put into force.

### VARIOUS COMPANY'S POLICIES

In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013 the Company has formulated and implemented the following policies. All the Policies are available on Company's website ([www.sgtl.in](http://www.sgtl.in)) under the heading "Corporate Policies". The policies are reviewed periodically by the Board and updated based on need and requirements.

#### Whistle Blower & Vigil Mechanism Policy

Whistle Blower Policy of the Company includes in its scope any instances related to Insider Trading and also provides access to the employees of the Company to report the instances of leak of Unpublished Price Sensitive Information or suspected leak of Unpublished Price Sensitive Information. The Company has established Vigil Mechanism for the directors and employees of the Company to report, serious and genuine unethical behavior, actual or suspected fraud and violation of the Company's code of conduct or ethics policy. It also provides adequate safeguards against victimization of persons, who use such mechanism and makes provision for direct access to the chairperson of the Audit Committee in appropriate or exceptional cases. None of the employees of the Company has been denied access to the Audit Committee.

Mr.Rajesh R. Gupta, Chairman and Managing Director of the Company, has been designated as Vigilance and Ethics Officer for various matters related to Vigil Mechanism.

The Whistle Blower & Vigil Mechanism policy can be accessed on the company's website at <http://www.sgtl.in/pdf/Whistle%20Blower%20Policy%20&%20Vigil%20Mechanism.pdf>

#### Policy for Related Party Transactions

In line with the requirements of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a Policy on Related Party Transactions. The policy regulates all transactions taking place between the Company and its related parties in accordance with the applicable provisions.

The policy on Related Party Transaction can be accessed on the company's website at <http://www.sgtl.in/pdf/Policy%20on%20Related%20Party%20Transaction.pdf>

#### Code of conduct for Director(s) and Senior Management Personnel

The Company has adopted a Code of Conduct for the Senior Management Personnel, Directors (Executive / Non-Executive) including a code of conduct for Independent Directors which suitably incorporates the duties of Independent Directors as laid down in the Act.

The above code can be accessed on the company's website at <http://www.sgtl.in/pdf/Code%20of%20Conduct%20for%20Board.pdf>

#### Risk Management Policy

The Risk Management policy is formulated and implemented by the Company in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The policy helps to identify the various elements of risks faced by the Company, which in the opinion of the Board threatens the existence of the Company.

The Risk Management Policy can be accessed on the company's website at <http://www.sgtl.in/pdf/Risk%20Management%20Policy.pdf>

#### Nomination and Remuneration Policy

In line with the requirements of Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a Nomination & Remuneration Policy.

The Nomination & Remuneration policy provides guidelines to the Nomination & Remuneration Committee relating to the Appointment, Removal & Remuneration of Directors, Key Managerial Personnel and Senior Management. This policy formulates the criteria for determining qualifications, competencies, positive attributes and independence for

the appointment of a director (executive / non-executive) and also the criteria for determining the remuneration of the directors, key managerial personnel, senior management and other employees. It also provides the manner for effective evaluation of performance of Board, its committees and individual directors.

The Nomination and Remuneration Policy can be accessed on the company's website at <http://www.sgtl.in/pdf/Remuneration%20Policy.pdf>

#### **Policy for Determination of Materiality of an Event or Information**

In line with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a policy for determination of materiality- based events.

The Policy for Determination of materiality of an event or information policy can be accessed on the company's website at <http://www.sgtl.in/pdf/Policy%20for%20Determining%20Materiality%20of%20Events.pdf>

#### **Policy on Preservation of Documents**

In pursuant to Regulation 9 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has adopted the policy on preservation of the documents.

The policy on preservation of documents can be accessed on the company's website at <http://www.sgtl.in/pdf/1.%20Policy%C2%A0on%C2%A0Preservation%C2%A0of%C2%A0Documents.pdf>

#### **Insider Trading -Code of Conduct**

In pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted the Insider Trading Code. The Code provides framework for dealing with the securities of Company in mandated manner.

The above Insider Trading-code of conduct can be accessed on the company's website at <http://www.sgtl.in/pdf/Insider%20Trading%20Code%20of%20Conduct.pdf> effective from April 1, 2019.

#### **Policy for Procedure of Inquiry in Case of Leak of Unpublished Price Sensitive Information (“UPSI”)**

In pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, the company has formulated a written policy and procedures for inquiry in case of leak of unpublished price sensitive information and initiate appropriate action on becoming aware of leak of unpublished price sensitive information and inform the Board promptly of such leaks, inquiries and results of such inquiries. In pursuant to this regulation, the Company has adopted the Policy for Procedure of Inquiry in Case of Leak of Unpublished Price Sensitive Information (“UPSI”)

Policy for procedure of Inquiry in case of Leak of Unpublished Price Sensitive information (“upsi”) can be accessed on the

company's website at <http://www.sgtl.in/pdf/Policy%20for%20leak%20of%20UPSI.pdf>

#### **Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information**

In pursuant to SEBI (Prohibition of Insider Trading) Regulations, 2015, the Company has formulated the Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information which includes therein the policy for determination of “Legitimate purposes for sharing UPSI”

The code of Practices and Procedures for Fair Disclosure of the Unpublished Price Sensitive Information can be accessed on the company's website at <http://www.sgtl.in/pdf/Code%20of%20Practices%20and%20Procedures%20for%20Fair%20Disclosure%20of%20UPSI.pdf> effective from April 1, 2019.

#### **Policy on Material Subsidiary**

In line with the requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has formulated a policy for determination of Material Subsidiary.

The policy on material subsidiary can be accessed on the company's website at <https://sgtl.in/pdf/Material%20subsidiary%20policy%20Final.pdf>

#### **Corporate Social Responsibility Policy**

The Corporate Social Responsibility Policy (hereinafter “CSR Policy”) of the Company has been prepared pursuant to Section 135 of the Companies Act, 2013 and the CSR Rules. The CSR policy serves as the referral document for all CSR related activities at the Company. CSR Policy relates to the activities to be undertaken by the Company as specified in schedule VII and other amendments/circulars thereon to the Companies Act, 2013.

The CSR Policy can be accessed on the company's website at <https://sgtl.in/pdf/CSR%20POLICY.pdf>

Corporate Social Responsibility The Company has constituted Corporate Social Responsibility (CSR) Committee in compliance with the provisions of section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014.

The disclosures with respect to CSR activities are given in “Annexure II”.

#### **CORPORATE GOVERNANCE**

The Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with. As per Regulation 34(3) Read with Schedule V of SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015, a separate section on corporate governance, together with a certificate from the Company's Statutory Auditors, forms part of this Report.

# SHREE GLOBAL TRADEFIN LIMITED

## AUDITORS

### Statutory Auditor

The Shareholders of the company in the Annual General Meeting held on 29th September, 2021 appointed M/S/ Tadarwal & Tadarwal LLP (Firm Registration No. 111009W/ W100231) as the Statutory Auditors of the Company for a period of 5 (Five) Years from the conclusion of the 35th Annual General Meeting till the conclusion of the 40th Annual General Meeting of the Company to be held in the Year 2026.

### Statutory Audit Report

During the financial year 2022-23 there is no fraud occurred, noticed and/or reported by the Statutory Auditors under Section 143(12) of the Companies Act, 2013 read with the Companies(Audit and Auditors) Rules, 2014 (as amended from time to time).

The observations made by the Statutory Auditor in their Audit Report read with the relevant notes thereof as stated in the Notes to the Audited Financial Statements of Company for the Financial Year ended 31<sup>st</sup> March, 2023 are self-explanatory and being devoid of any reservation(s), qualification(s) or adverse remark(s) etc do not call for any further information(s)/ explanation(s) or comments from the Board under Section 134(3)(f)(i) of the Companies Act, 2013.

### Secretarial Auditor

Pursuant to Section 204 of the Companies Act, 2013 and the Companies (Appointment & Remuneration Of Managerial Personnel) Rules, 2014, The Board Has Appointed **M/s Maharshi Ganatra & Associates.**, Practicing Company Secretary (Membership No. 11332 CP14520) as the Secretarial Auditor of your Company to conduct Secretarial Audit for the financial year 2022-23.

### Secretarial Audit Report

As required under provisions of Section 204 of the Companies Act, 2013, the report in respect of the Secretarial Audit carried out by M/s Maharshi Ganatra & Associates., Practicing Company Secretary (Membership No. ACS 43021 CP No. 20863), in Form MR-3 for the FY 2022-23 is annexed hereto marked as “**Annexure B**” and forms part of this Report. The said Secretarial Audit Report being devoid of any reservation(s), adverse remark(s) and qualification(s) etc. does not call for any further explanation(s)/ information or comment(s) from the Board under Section 134(3) (f)(ii) of the Companies Act, 2013.

## MAINTENANCE OF COST RECORDS

The maintenance of cost accounts and records as prescribed under section 148(1) of the Companies Act, 2013 is not applicable to the Company.

## INTERNAL FINANCIAL CONTROLS

The Internal Financial Controls with reference to financial statements as designed and implemented by the Company are adequate. During the year under review, no material or serious observation has been received from the Statutory Auditors and the Internal Auditors of the Company on the inefficiency or inadequacy of such controls.

## PARTICULARS OF LOANS GIVEN, INVESTMENTS MADE, GUARANTEE GIVEN AND SECURITIES PROVIDED

During the year under review, the company has made investment in accordance with section 186 of the Companies Act, 2013. Further Company has not given any Loan, Guarantee during the financial year 2022-2023.

## PARTICULARS OF CONTRACTS AND ARRANGEMENTS WITH RELATED PARTIES

Particulars of contracts or arrangements or transactions with related party referred to in section 188 of the Companies Act, 2013, in the prescribed form AOC-2, are enclosed with this report as “**Annexure C**”.

There were no materially significant related party transactions entered by the Company which may have a potential conflict with the interest of Company. All related party transaction(s) are first placed before Audit Committee for approval and thereafter such transactions are also placed before the Board for seeking their approval. The details of Related Party Transactions, as required pursuant to respective Indian Accounting Standards, have been stated in Note No. 33 to the Audited Standalone Financial Statement of Company forming part of this Annual Report.

## PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Act read with Rule 5(1), 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 as amended are annexed hereto marked as “**Annexure D**” and forms part of this report.

## DISCLOSURE RELATING TO EMPLOYEE STOCK OPTION SCHEME AND EMPLOYEE STOCK PURCHASE SCHEME

The Company has not issued any shares pursuant to Employee Stock Option Scheme and Employee Stock Purchase Scheme during the year under review and hence no information as per provisions of Companies Act, 2013 is furnished.

**DISCLOSURE RELATING TO EQUITY SHARES WITH DIFFERENTIAL RIGHTS**

The Company has not issued any equity shares with differential rights during the year under review and hence no information as per provisions of Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**DISCLOSURE RELATING TO SWEAT EQUITY SHARES**

The Company has not issued any sweat equity shares during the year under review and hence no information as per provisions of Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

**COMPLIANCE WITH SECRETARIAL STANDARDS**

The Company confirms compliance with the applicable requirements of Secretarial Standards 1 and 2.

**DEPOSITS**

During the year under review, your Company neither accepted any deposits nor there were any amounts outstanding at the beginning of the year which were classified as 'Deposits' in terms of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 and hence, the requirement for furnishing of details of deposits which are not in compliance with the Chapter V of the Companies Act, 2013 is not applicable.

**DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL**

No significant and material orders have been passed by any Regulator or Court or Tribunal which can have impact on the going concern status and the Company's operations in future.

**PREVENTION OF SEXUAL HARASSMENT**

Disclosures in relation to the sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 have been provided in the Report on Corporate Governance.

**ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO**

The Information on conservation of energy, technology absorption, foreign exchange earnings and out go, in accordance with provisions of section 134(3)(m) of the Companies Act, 2013, read with Rule 8 of Companies (Account) Rules, 2014 is not required since the Company is not a manufacturing Company.

**ANNUAL RETURN**

Pursuant to Section 92(3) read with section 134(3)(a) of the Companies Act, 2013, copies of the Annual Returns of the Company prepared in accordance with Section 92(1) of the Companies Act, 2013 read with Rule 11 & Rule 12 of the Companies (Management and Administration) Rules, 2014 are placed on the website of the Company and is accessible on the website of the Company i.e. [www.sgtl.in](http://www.sgtl.in).

**LISTING FEES**

The listing fees payable for the financial year 2023-2024 have been paid to Bombay Stock Exchange within due date.

**ACKNOWLEDGEMENT**

Your Directors place on record their sincere appreciation and gratitude for the assistance and generous support extended by all Government authorities, Financial Institutions, Banks, Customers and Vendors during the year under review. Your Directors wish to express their immense appreciation for the devotion, commitment and contribution shown by the employees of the company while discharging their duties.

**For and on behalf of the Board of Directors  
Shree Global Tradefin Limited**

**Sd/-  
Rajesh R. Gupta  
Chairman & Managing Director  
DIN: 00028379**

**Date: 27<sup>th</sup> April, 2023  
Place: Mumbai**

**Form 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 or associate companies or joint ventures

**Part-A Subsidiaries**

**(Figures in ₹ Lakhs)**

1. Sl. No.
2. Name of the subsidiary- Lloyds Steels Industries Limited
3. The date since when subsidiary was acquired - 21<sup>st</sup> May, 2021
4. Reporting period for the subsidiary concerned, if different from the holding company's reporting period - 31<sup>st</sup> March, 2023.
5. Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries - NA
6. Share capital - ₹ 9,886.98
7. Reserves and surplus - ₹ 9,649.45
8. Total assets - ₹ 37,084.99
9. Total Liabilities - ₹ 17,548.56
10. Investments - ₹ 0.01
11. Turnover - ₹ 31,260.98
12. Profit before taxation - ₹ 4,921.95
13. Provision for taxation - ₹ 993.53
14. Profit after taxation - ₹ 3,682.31
15. Proposed Dividend - 0.10 paise (i.e., 10%) per equity share of face value of ₹ 1 each for the financial year ended March 31, 2023.
16. Extent of shareholding (in percentage)- 48.53

Part B: Associates and Joint Ventures

AOC-1

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

(Figures in ₹ Lakhs)

Name of Associates/ Joint Ventures	Latest Audited Balance Sheet Date	Date on which the Associate or Joint Ventures was associated or Acquired	Shares of Associate/Joint Ventures held by the company on the year end		Networth	Description of how there is significant influence	Reason why the associate/ Joint Ventures is not consolidated	Net worth attributable to shareholding as per latest audited Balance Sheet	Profit/Loss for the year	
			No.	Amount of Investment in Associates/Joint Ventures					Extent of Holding %	Considered in Consolidation
Indrajit Properties Private Limited (Consolidated)	31 <sup>st</sup> March, 2023	18 <sup>th</sup> February, 2012	21,472	16,926.99	23,753.42	Due to percentage of Shareholding	-	10,200.67	2,267.74	-

For and behalf of the Board of Directors  
Shree Global Tradefin Limited

Sd/-  
Rajesh R. Gupta  
Chairman & Managing Director  
DIN: 00028379

Sd/-  
Manesh Cherian  
Director  
DIN: 02244855

Sd/-  
Viresh Sohoni  
Chief Financial Officer

Sd/-  
Kumari Rachna  
Company Secretary  
ACS 37777

Date: 27<sup>th</sup> April, 2023  
Place: Mumbai

1. Names of associates or joint ventures which are yet to commence operations. - None
2. Names of associates or joint ventures which have been liquidated or sold during the year. - None

**Form No. MR-3**  
**SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED MARCH 31, 2023

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

To,  
SHREE GLOBAL TRADEFIN LIMITED,  
L27100MH1986PLC041252  
A2, 2nd Floor, Madhu Estate,  
Pandurang Budhkar Marg,  
Lower Parel, Mumbai 400013.

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by SHREE GLOBAL TRADEFIN LIMITED (hereinafter referred as "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 Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, the explanations and clarifications given to us and the representations made by the Management and subject to letter annexed herewith, we hereby report that in our opinion, the Company has during the audit period covering the financial year ended on March 31, 2023, 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 SHREE GLOBAL TRADEFIN LIMITED ("the Company") for the financial year ended on March 31, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws Framed there under;
- (iv) 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
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021; (Not applicable during the review period)
  - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with Client;
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable during the review period)
  - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; (Not applicable during the review period)
  - (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015

(vi) Other laws applicable specifically to the Company namely:

- Employees Provident Fund and Misc. Provisions Act, 1952
- The Payment of Bonus Act, 1965
- Indian Stamp Act, 1999
- Income Tax Act 1961 and Indirect Tax Law
- Negotiable Instrument Act 1881
- Maternity Benefits Act 1961
- Payment of Gratuity Act, 1972

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (b) The Listing Agreements entered into by the Company with the Stock Exchange read with the Securities and Exchange 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 to the extent applicable:

**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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors 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.

As per the minutes, decisions at the Board Meetings were taken unanimously.

**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 had following specific events/actions having a major bearing on the Company's affairs:

- (i) An open offer was made to the Company by 2 Acquirers: Mr. Ravi Agarwal and Aristo Realty Developers Limited. Aggregate number of shares acquired amounted to 33,07,53,000 shares representing 26% of the voting share capital.

Except above, there was no action/event which had a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

Place: Mumbai  
Date: April 24, 2023

Sd/-  
Maharshi Ganatra  
FCS: 11332  
CP No.: 14520  
UDIN: F011332E000176189  
PR: 889/2020

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



# SHREE GLOBAL TRADEFIN LIMITED

## Annexure A

To,  
SHREE GLOBAL TRADEFIN LIMITED,  
L27100MH1986PLC041252  
A2, 2nd Floor, Madhu Estate,  
Pandurang Budhkar Marg,  
Lower Parel, Mumbai City MH 400013 IN

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

Place: Mumbai  
Date: April 24, 2023

Sd/-  
Maharshi Ganatra  
FCS: 11332  
CP No.: 14520  
UDIN: F011332E000176189  
PR: 889/2020

**Form NO. AOC-2**

(Pursuant to clause (h) of subsection (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

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

**1. Details of contracts or arrangements or transactions not at Arm's length basis.**

There were no contracts or arrangements or transactions not at Arm's length basis for the year ended 31<sup>st</sup> March, 2023

**2. Details of contracts or arrangements or transactions at Arm's length basis.**

SL No	Particulars	Details
a	Name (s) of the Related Party	Indrajit Properties Private Limited
b	Nature of Relationship	Indrajit Properties Private Limited is an associate of Shree Global Tradefin Limited
c	Nature of Contracts/ Arrangements/ Transaction	Providing Corporate Guarantee
d	Duration of the Contracts/ Arrangements/ Transaction	Not Applicable
e	Salient terms of the Contracts or Arrangements or Transaction including the value, if any	Given Corporate Guarantee of ₹ 20 Crores in favour of Bank of Baroda for providing loan to Indrajit Properties Private Limited which has been finally paid in full and closed on date 25 <sup>th</sup> May 2022.
f	Date of approval by the Board	29/01/2019
g	Amount paid as advances, if any	-

**For and on behalf of the Board of Directors  
Shree Global Tradefin Limited**

**Sd/-  
Rajesh R. Gupta  
Chairman & Managing Director  
DIN:00028379**

**Date: 27<sup>th</sup> April, 2023**

**Place: Mumbai**

# SHREE GLOBAL TRADEFIN LIMITED

## Annexure - D

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

- (i) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the financial year 2022-23 and ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2022-23 are as under:

Sr. No	Name of Director/ KMP and Designation	Remuneration of Director/ KMP for Financial year 2022-23 (in ₹)	% increase in Remuneration in the Financial Year 2022-23	Ratio of Remuneration of each Director to median remuneration of employees
1.	Mr. Rajesh R. Gupta Chairman & Managing Director	50,00,004/-	Nil	11.79
2.	Mr. Mohan Krishnamoorthy Non Executive Independent Director	Nil	Nil	Nil
3.	Ms. Mohinder Anand Non Executive Independent Woman Director	Nil	Nil	Nil
4.	Mr. Vikram Shah Non-Executive Independent Director	Nil	Nil	Nil
5.	Mr. Sandeep Aole Non-Executive - Independent Director	Nil	Nil	Nil
6.	Mr. Manesh Cherian Non-Executive Director	Nil	Nil	Nil
7.	*Mr. Vinayak Kashid Non-Executive Director	Nil	Nil	Nil
8.	Mr. Viresh Sohoni Chief Financial Officer	22,26,365	16.23	Not Applicable
9.	Mrs. Kumari Rachna Company Secretary and Compliance Officer	4,98,304	23.84	Not Applicable

\* Mr. Vinayak Kashid resigned w.e.f 10<sup>th</sup> August, 2022.

\* Mr. Sandeep Aole was appointed as a Non-Executive - Additional Independent Director w.e.f. 27<sup>th</sup> May, 2022.

- ii. The median remuneration of employees of the Company during the financial year was ₹ 424247/-.
- iii. In the financial year, there was an increase of 16.46% in the median remuneration of employees.
- iv. There were 6 permanent employees on the rolls of Company as on 31<sup>st</sup> March, 2023.
- v. Average percentage decrease made in the salaries of employees other than the managerial personnel in the last financial year i.e., 2022-23 was 46.48% whereas there was no increase of in the managerial remuneration for the same financial year.
- vi. It is hereby affirmed that the remuneration paid is as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

**Particulars of Employees****Information as per Rule 5(2) & 5(3) of Chapter XIII, the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014**

Top Ten Employees in terms of remuneration drawn during the year:-

Sr. No.	Name	Designation / Nature of Duties	Remuneration	Qualification	Experience (in years)	Date of Commencement of Employment	Age (in years)	Last Employment Held	Percentage of equity shares held by the employees
1.	Mr. Rajesh R. Gupta	Chairman & Managing Director	50,00,004	B.COM	40	01-05-2014	58	Lloyds Steels Industries Limited	NA
2.	Mr. Viresh Sohoni	Chief Financial Officer	22,26,365	B.COM	29	02-02-1998	51	J. B. Palekar & Co. Chartered Accountants	NA
3.	Mr. Deepak Chawan	Senior Assistant	4,24,247	B.A	38	10-10-1988	50	-	NA
4.	Mrs. Sejal Parkar	Assistant- Accounts	3,68,786	B.COM	31	13-11-2006	47	Prakash Roadlines Limited	NA
5.	Mrs. Kumari Rachna	Company Secretary	4,98,304	B COM, ACS	08	13-08-2021	35	Tushar Shri & Associates	NA
6.	Mr. Prakash Gurav	Assistant P & A	3,21,812	B.A	37	05-01-1990	55	S.N.D.T College	NA
7.	Mr. Laxman Kamble	Assistant	1,56,296	BA	42	04-05-1989	65	Diamond Market	NA

**Notes:**

- Details of Employees who were :
  - Employed throughout the Financial Year under review and in receipt of remuneration for the Financial Year in the aggregate of not less than ₹ 1,02,00,000 per annum- None
  - Employed for the part of the Financial Year under review and in receipt of remuneration at the rate of not less than ₹ 8,50,000/- per month : None
- There was no employee either throughout the financial year or part thereof who was in receipt of remuneration which in the aggregate was in excess of that drawn by the Managing Director or Whole-time Director and who held by himself or alongwith his spouse or dependent children two percent or more of the Equity Shares of the Company.
- None of the above employees is a relative of any Director of the Company.
- The aforementioned employees have/ had permanent employment contracts with the company.

## ANNUAL REPORT ON CSR ACTIVITIES

## 1. A brief outline on CSR Policy of the Company:

The Company is actively working towards betterment of the society by fulfilling the food and education need of the poor & unprivileged sector/students, providing hearing aids and other required support to specially abled children, medical aid to people in need including donations to cancer care hospitals, active involvement in animal welfare and care majorly in Mumbai and nearby areas in the State of Maharashtra.

## 2. Current Composition of CSR Committee:

Sr. No.	Name of Director	Designation/Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1.	Mr. Vikram Shah	Chairperson - Non-Executive Independent Director	02	02
2.	Mr. Manesh Cherian	Member - Non-Executive Non-Independent Director	02	02
3.	Mr. Sandeep Aole	Member-Independent Director	02	02

3. The web-link where composition of CSR committee, CSR Policy and CSR projects approved by the Board are disclosed on the website of the Company: The said information is available at <https://sgtl.in/pdf/CSR%20POLICY.pdf>

4. The details of Impact assessment of CSR projects carried out in pursuance of sub-Rule (3) of Rule 8 of the Companies (Corporate Social Responsibility Policy) Rules, 2014, if applicable : **Not Applicable**

5. a. Average net profit of the Company as per Section 135(5): ₹ **4,915.02 (In Lakhs)**  
b. Two percent of average net-profit of the Company as per Section 135(5): ₹ **98.30 (In Lakhs)**  
c. Surplus arising out of the CSR Projects or programmes or activities of the previous financial years: ₹ **N.A.**  
d. Amount required to be set-off for the financial year, if any.: ₹ **N.A.**  
e. Total CSR obligation for the financial year [(b)+(c)-(d)]: ₹ **98.30 (In Lakhs)**
6. a. Amount spent on CSR Projects (both ongoing project and other than ongoing project): ₹ **98.41 (In Lakhs)**  
b. Amount spent in Administrative overheads: ₹ **Nil**  
c. Amount spent on Impact Assessment, if applicable: ₹ **N.A.**  
d. Total amount spent for the Financial Year [(a)+(b)+(c)]: ₹ **98.41 (In Lakhs)**  
e. CSR amount spent or unspent for the financial year:

(₹ In Lakhs)

Amount unspent (in ₹)					
Total Amount Spent for the Financial Year. (in ₹)	Total Amount transferred to Unspent CSR Account as per Section 135(6)		Amount transferred to any fund specified under Schedule VII as per second proviso to sub-section (5) of section 135		
	Amount	Date of Transfer	Name of Fund	Amount	Date of Transfer
98.41	NIL	NIL	NIL	NIL	NIL

a. Excess amount for set-off, if any:

(₹ In Lakhs)

Sr. No.	Particulars	Amount (in ₹)
1.	2.	3.
i.	Two percent of average net profit of the Company as per Section 135(5)	98.30
ii.	Total amount spent for the Financial Year	98.41
iii.	Excess amount spent for the Financial Year [(ii)-(i)]	0.11
iv.	Surplus arising out of the CSR projects or programmes or activities of the previous Financial Years, if any	N.A.
v.	Amount available for set-off in succeeding Financial Years [(iii)-(iv)]	0.11

7. Details of Unspent Corporate Social Responsibility amount for the preceding three Financial Years: **N.A.**

1.	2.	3.	4.	5.	6.	7.	8.
Sr. No.	Preceding Financial Year (s)	Amount transferred to unspent CSR account under section 135(6) (in ₹)	Balance amount in unspent CSR account under section 135(6) (in ₹)	Amount spent in the Financial Year (in ₹)	Amount transferred to a fund as specified under Schedule VII as per second proviso to section 135(5), if any	Amount remaining to be spent in succeeding Financial Years (in ₹)	Deficiency, if any
1.	F.Y. – 1	NIL					
2.	F.Y. – 2						
3.	F.Y. – 3						

8. Whether any capital assets have been created or acquired through Corporate Social Responsibility amount spent in the Financial Year:- **No**

- Yes
- **No**

If Yes, enter the number of Capital assets created / acquired: **N.A.**

Furnish the details relating to such asset(s) so created or acquired through Corporate Social Responsibility amount spent in the Financial Year:

Sr. No.	Short particulars of the property or asset(s) [including complete address and location of the property]	Pincode of the property or asset(s)	Date of creation	Amount of CSR amount spent	Details of entity/ Authority/ beneficiary of the registered owner		
					CSR Registration Number, if applicable	Name	Registered address
1.	2.	3.	4.	5.	6.		
NIL							

(All the fields should be captured as appearing in the revenue record, flat no, house no, Municipal Office/Municipal Corporation/ Gram Panchayat are to be specified and also the area of the immovable property as well as boundaries)

9. Specify the reason(s) if the Company has failed to spend two percent of the average net profit as per section 135(5): **N.A.**

**For Shree Global TradeFin Limited**

Sd/- <b>Rajesh Gupta</b> Managing Director DIN: 00028379	Sd/- <b>Mr. Vikram Shah</b> Chairman - CSR committee DIN: 00824376
-------------------------------------------------------------------	-----------------------------------------------------------------------------

Date: 27<sup>th</sup> April, 2023  
Place: Mumbai

# SHREE GLOBAL TRADEFIN LIMITED

## REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

### COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE:

The Company's philosophy on Corporate Governance envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operation and all its interactions with the stakeholders including shareholders, employees, customers, government and suppliers.

Your Company is in compliance with the requirements on Corporate Governance as they stood during F.Y 2022-23.

A report on the compliances of Corporate Governance requirements under the Listing Regulations and the practices/ procedures followed by your Company for the year ended 31<sup>st</sup> March, 2023 is detailed below:

### BOARD OF DIRECTORS AND ITS COMMITTEES: -

#### 1. **Composition and Category of Directors / Attendance at Meetings / Directorships and Committee Memberships in other companies as on 31<sup>st</sup> March, 2023:**

Your Company has the combination of Executive and Non-Executive Directors in conformity with Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The present strength of the Board of Directors is a mix of Five Non-Executive Directors including a woman director, and one Executive Director.

Out of the Five Non-Executive Directors, Four Directors are Independent Directors.

The Chairman of the Board is an Executive Director.

As per the declarations received by the Company from each of the Directors, none of them are disqualified under Section 164(2) of the Companies Act, 2013.

The Independent Directors of the Company are in compliance with the provisions of Regulation 16(1)(b) of the Listing Regulations. Further, disclosures have been made by the Directors regarding their Chairmanships/Memberships of the mandatory Committees of the Board and that the same are within the maximum permissible limit as stipulated under Regulation 26(1) of the Listing Regulations.

The composition of Board of Directors and other relevant details during the financial year 2022-23 are as follows:

Sr. No	Name and Designation (DIN)	Status /Category	Attendance in Financial Year 2022-23		Number of Directorships in other Companies		Committee Membership and Chairmanship in other public \$		Shareholding in the Company
			Board Meetings (5 Meetings held)	AGM	Private	Public	Chairmanship	Membership	
1.	Mr. Rajesh R. Gupta Chairman & Managing Director (DIN: 00028379)	Executive	5	Yes	-	1	1	1	-
2.	Mr. Mohan Krishnamoorthy Director (DIN:02542406)	Non Executive and Independent	5	Yes	-	-	-	-	-
3.	Ms. Mohinder Anand Director (DIN:08156946)	Non Executive and Independent	5	Yes	-	-	-	-	-
4.	*Mr. Vinayak Kashid Director (DIN:08582130)	Non Executive	3	No	-	-	-	-	100 Shares
5.	Mr. Vikram Shah Director (DIN:00824376)	Non Executive and Independent	5	Yes	-	-	-	-	-
6.	Mr. Manesh Cherian Director (DIN:02244855)	Non Executive	5	Yes	-	-	-	-	100 Shares
7.	*Mr. Sandeep Suhas Aole (DIN: 01786387)	Non Executive and Independent	3	NA	-	-	-	-	

\*Mr. Vinayak Kashid, a Non-Executive Director of the Company resigned w.e.f. closing hours 10<sup>th</sup> August, 2022.

Mr. Manesh Cherian Non-Executive Director took the position as a member in the committee on the reconstitution.

\*Mr. Sandeep Aole, appointed in the Board as an Additional Independent Director of the company w.e.f. 27<sup>th</sup> May, 2022. He was further appointed as Non-Executive Independent Director in the Annual General Meeting held on 24<sup>th</sup> August, 2022.

**Note:**

Includes only Audit Committee and Shareholders'/ Investors' Grievance Committee in all public limited companies (whether listed or not) and excludes private limited companies, foreign companies and Section 8 companies.

**Relationship between the Directors inter-se**

There is no relationship between the Directors inter-se.

**The names of the listed entities where the person is a director and the category of directorship:**

Sr. No	Name and Designation (DIN)	Indian-Listed Companies	
		Name of the company	Category of Directorship
1.	Mr. Rajesh R. Gupta	Lloyds Metals and Energy Limited	Promoter and Non – Executive Non Independent Director
		Shree Global Tradefin Limited	Chairman & Managing Director

**2. Board & Independent Directors' Meeting:**

**Board Meeting:**

The Board meets at regular intervals to discuss and decide on Company's business policies and strategy apart from other regular business matters. Board Meetings are held at the Registered Office of the Company at Mumbai. During the financial year ended on 31<sup>st</sup> March, 2023.

Five Meetings of the Board of Directors were held on 29<sup>th</sup> April 2022, 27<sup>th</sup> May 2022, 10<sup>th</sup> August 2022, 27<sup>th</sup> October 2022 and 06<sup>th</sup> February 2023.

Maximum time gap between two consecutive meetings had not exceeded 120 days.

The agenda and notes are circulated to the Directors in advance. All material information is included in the agenda for facilitating meaningful discussions at the meeting. In case of urgent necessity, resolutions are passed by circulation in accordance with the provisions of Companies Act, 2013. The Board is updated on the discussions held at the Committee meetings and the recommendations made by various Committees.

The information as required under Regulation 17(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is made available periodically to the Board. The Board periodically reviews the compliance status of the Company.

**Independent Director Meeting:**

During the year under review, the Independent Directors met on 13<sup>th</sup> February, 2023, inter alia, to:-

- a) Review the performance of Non Independent Directors, and the Board of Directors as a whole;
- b) Review the performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors.
- c) Assess the quality, content and timeliness of flow of information between the Company management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at this meeting. The observations made by the Independent Directors have been adopted and put into force.

**Familiarization programme for Independent Directors:**

Whenever any person joins the Board of the Company as an Independent Director, an induction programme is arranged for him / her wherein he / she is familiarized with the Company, their roles, rights and responsibilities in the Company, the code of conduct to be adhered, nature of the industry in which the Company operates, business model of the Company, meeting with senior management team members etc.

The detail of such familiarization programme conducted during the financial year 2022-23 can be accessed on the Company's website at <https://www.sgtl.in/wp-content/uploads/2023/06/Familiarisation-Programme-ID-2022-23.pdf>

**3. Board Committees:**

The Board Committees play a vital role in strengthening the Corporate Governance practices and focus effectively on the issues and ensure expedient resolution of the diverse matters. The Committees also make specific recommendations to the Board on various matters when required. All observations, recommendations and decisions of the Committees are placed before the Board for information or for approval. The Board of Directors has, from time to time, constituted the following Statutory Committees, namely:

**Audit Committee**

The Company in its Board meeting held on 10<sup>th</sup> August, 2022 has re-constituted Audit Committee with effect from 11<sup>th</sup> August, 2022 in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to resignation of Mr. Vinayak Kashid, Non-Executive Director and Member of the Audit Committee of the Company with effect from closing hours of 10<sup>th</sup> August, 2022.



## SHREE GLOBAL TRADEFIN LIMITED

### **Terms of Reference of the Audit Committee, inter alia, includes the following**

1. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible
2. Recommending the appointment, remuneration and terms of appointment of statutory auditors including cost auditors of the Company
3. Approving payment to statutory auditors, including cost auditors, for any other services rendered by them
4. Reviewing with the management, the annual financial statements and auditors report thereon before submission to the Board for approval, with particular reference to:
  - Matters required to be included in the Directors' Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub-section 3 of Section 134 of the Companies Act, 2013;
  - Changes, if any, in accounting policies and practices and reasons for the same;
  - Major accounting entries involving estimates based on the exercise of judgment by the management;
  - Significant adjustments made in financial statements arising out of audit findings;
  - Compliance with listing and other legal requirements relating to financial statements;
  - Disclosure of any related party transactions; and
  - Modified opinions in draft audit report.
5. Reviewing, with the management, the quarterly financial statements before submission to the Board for approval
6. Monitoring and reviewing with the management, the statement of uses/ application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice and the report submitted by the monitoring agency monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the Board to take up steps in this matter
7. Reviewing and monitoring the auditors independence and performance, and effectiveness of audit process
8. Approval or any subsequent modification of transactions of the Company with related parties
9. Scrutiny of inter-corporate loans and investments
10. Valuation of undertakings or assets of the Company, wherever it is necessary
11. Evaluation of internal financial controls and risk management systems
12. Reviewing, with the management, the performance of statutory auditors and internal auditors, adequacy of internal control systems. Formulating the scope, functioning, periodicity and methodology for conducting the internal audit
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit
14. Discussion with internal auditors of any significant findings and follow-up thereon
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post audit discussion to ascertain any area of concern
17. To look into the reasons for substantial defaults, if any, in the payment to depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors
18. To review the functioning of the Whistle Blower mechanism
19. Approval of appointment of the CFO (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing qualifications, experience and background, etc. of the candidate
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.
21. Reviewing the following information:
  - The Management Discussion and Analysis of financial condition and results of operations;
  - Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
  - Management letters/letters of internal control weaknesses issued by the statutory auditors;

- Internal audit reports relating to internal control weaknesses; and
- Reviewing the appointment, removal and terms of remuneration of the Chief internal auditor / internal auditor(s).
- Statement of deviations:
  - (a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
  - (b) Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

### **Powers of the Audit Committee**

- a. To investigate any activity within its terms of reference
- b. To seek information from any employee
- c. To obtain outside legal or other professional advice
- d. To secure attendance of outsiders with relevant expertise, if it considers necessary

### **Recommendations by the Audit Committee**

All the recommendations made by the Audit Committee are accepted and implemented by the Board of Directors.

**The composition of the Audit Committee and the details of meetings attended by the Directors during F.Y 2023-23, are given below**

Sr. No	Name of Directors	Status	Category	Meetings held	Meetings Attended
1.	Mr. Mohan Krishnamoorthy	Chairman	Non-Executive & Independent	4	4
2.	*Mr. Vinayak Kashid	Member	Non-Executive & Non-Independent	2	2
3.	Mr. Vikram Shah	Member	Non-Executive & Independent	4	4
4.	Mr. Manesh Cherian	Member	Non-Executive & Non-Independent	2	2

\*Mr. Vinayak Kashid, a Non-Executive Director and a Member of the Audit Committee of the Company resigned w.e.f. closing hours 10<sup>th</sup> August, 2022.

Mr. Manesh Cherian Non-Executive Director took the position as a member in the committee on the reconstitution.

The Company Secretary acts as Secretary to the Audit Committee. During the year under review, the Audit Committee met four times on 27<sup>th</sup> May 2022, 10<sup>th</sup> August 2022, 27<sup>th</sup> October 2022 and 06<sup>th</sup> February 2023.

Mr. Mohan Krishnamoorthy, Chairman of the Audit Committee was present at the last Annual General Meeting held on 24<sup>th</sup> August, 2022.

Audit Committee meetings are attended by the Chief Financial Officer, Statutory Auditor and Internal Auditor. The Managing Director/other persons are invited to the meetings as and when required.

### **Nomination and Remuneration Committee**

The Company in its Board meeting held on 10<sup>th</sup> August, 2022 has re-constituted Nomination and Remuneration Committee with effect from 11<sup>th</sup> August, 2022 in line with the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to resignation of Mr. Vinayak Kashid, Non-Executive Director and Member of the Nomination and Remuneration Committee of the Company with effect from closing hours of 10<sup>th</sup> August, 2022.

### **Terms of Reference of the Committee, inter alia, includes the following:**

- To identify persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down and to recommend to the Board their appointment and/or removal;
- To carry out evaluation of every Director's performance;
- To formulate the criteria for determining qualifications, positive attributes and independence of a Director, and recommend to the Board a policy, relating to the remuneration for the Directors, key managerial personnel and other employees;
- To formulate the criteria for evaluation of Independent Directors and the Board
- To decide whether to extend or continue the term of appointment of Independent Director, on the basis of the report of performance evaluation of independent directors;
- To devise a policy on Board diversity;
- To recommend/review remuneration of the Managing Director(s) and Whole-time Director(s) based on their performance and defined assessment criteria;
- To recommend to the board, all remuneration, in whatever form, payable to senior management;
- To carry out any other function as is mandated by the Board from time to time and / or enforced by any statutory notification, amendment or modification, as may be applicable.

## SHREE GLOBAL TRADEFIN LIMITED

**The composition of the Nomination and Remuneration Committee and the details of meetings attended by the Directors are given below:**

Sr. No	Name of Directors	Status	Category	Meetings held	Meetings Attended
1.	Mr. Mohan Krishnamoorthy	Chairman	Non-Executive & Independent	3	3
2.	*Mr. Vinayak Kashid	Member	Non-Executive & Non-Independent	3	1
3.	Mr. Vikram Shah	Member	Non-Executive & Independent	3	3
4.	Mr. Manesh Cherian	Member	Non-Executive & Non-Independent	3	2

\*Mr. Vinayak Kashid, a Non-Executive Director and a Member of the Nomination and Remuneration Committee of the Company resigned w.e.f. closing hours 10<sup>th</sup> August, 2022.

Mr. Manesh Cherian Non-Executive Director took the position as a member in the committee on the reconstitution.

During the year under review, the Nomination and Remuneration Committee met three time on 27<sup>th</sup> May 2022, 27<sup>th</sup> October 2022 and 06<sup>th</sup> February 2023.

### **Nomination and Remuneration Policy for Directors, Key Managerial Personnel and Senior Management**

The Nomination and Remuneration Committee ("NRC") has adopted a policy which, inter alia, deals with the manner of selection of Board of Directors, Managing Director/Executive Director, other Key Managerial Personnel and their remuneration. The Nomination and Remuneration Policy can be accessed on the Company's website at <http://www.sgtl.in/pdf/Remuneration%20Policy.pdf>

### **Performance Evaluation Criteria for IDs**

The performance evaluation criteria for IDs is determined by the NRC. An indicative list of factors on which evaluation was carried out includes participation and contribution by the director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behaviour and judgement.

Mr. Mohan Krishnamoorthy, Chairman of the NRC, was present at the last Annual General Meeting held on 24<sup>th</sup> August, 2022.

### **Stakeholders' Relationship Committee**

The Company in its Board meeting held on 10th August, 2022 has re-constituted Stakeholders' Relationship Committee with effect from 11th August, 2022 in line with

the provisions of Section 177 of the Companies Act, 2013 read with Regulation 18 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 due to resignation of Mr. Vinayak Kashid, Non-Executive Director and Member of the Stakeholders' Relationship Committee of the Company with effect from closing hours of 10th August, 2022.

**The composition of the Stakeholders' Relationship Committee and the details of meetings attended by the Directors during F.Y 2022-23, are given below**

Sr. No	Name of Directors	Status	Category	Meetings held	Meetings Attended
1.	Mr. Mohan Krishnamoorthy	Chairman	Non-Executive & Independent	1	1
2.	*Mr. Vinayak Kashid	Member	Non-Executive & Non-Independent	0	0
3.	Mr. Vikram Shah	Member	Non-Executive & Independent	1	1
4.	Mr. Manesh Cherian	Member	Non-Executive & Non-Independent	1	1

\*Mr. Vinayak Kashid, a Non-Executive Director and a Member of the Stakeholders Relationship Committee of the Company resigned w.e.f. closing hours 10<sup>th</sup> August, 2022.

Mr. Manesh Cherian Non-Executive Director took the position as a member in the committee on the reconstitution.

Mr. Mohan Krishnamoorthy, Non-Executive Independent Director is heading the Committee and Mrs. Kumari Rachna, the Company Secretary, is the Compliance Officer under the Listing Regulations.

During the year under review, the Stakeholders' Relationship Committee met once on 06<sup>th</sup> February, 2023.

Mr. Mohan Krishnamoorthy, Chairman of the Stakeholders' Relationship Committee, was present at the last Annual General Meeting held on 24<sup>th</sup> August, 2022.

**Report on number of shareholder complaints received and resolved by the Company during the year ended 31<sup>st</sup> March, 2023.**

No. of complaints pending as on 01 <sup>st</sup> April, 2022	0
No. of complaints identified and reported during financial year 2022-23	0
No of complaints disposed of during the year ended 31 <sup>st</sup> March, 2023	0
No. of complaints as on 31 <sup>st</sup> March, 2023	0

**Corporate Social Responsibility (“CSR”) Committee**

The purpose and the role of Corporate Social Responsibility (“CSR”) Committee of the Company is

- to formulate and recommend to the Board a CSR Policy indicating the activities to be undertaken by the Company,
- recommend the amount of expenditure to be incurred on the activities,
- recommend an action plan which shall include list of CSR projects or programmes that are approved to be undertaken in areas or subjects specified in Schedule VII of the Companies Act, 2013, the manner of execution of such projects or programmes as specified in sub-rule (1) of rule 4 of The Companies (Corporate Social Responsibility Policy) Rules, 2014, the modalities of utilisation of funds and implementation schedules for the projects or programmes, monitoring and reporting mechanism for the projects or programmes, and details of need and impact assessment, if any, for the projects undertaken by the Company and
- monitor the CSR Policy of the Company from time to time
- monitor the CSR Activities of the Company from time to time
- The Committee also encourages the employees to voluntarily participate in the CSR initiatives undertaken by the Company.
- The CSR Policy can be accessed on the Company's website at <https://sgtl.in/pdf/CSR%20POLICY.pdf>

Details of remuneration / sitting fees paid to Executive and Non-Executive Directors for the year ended 31<sup>st</sup> March, 2023 is as follows:

Figures in Lakhs

Sr. No	Name of the Director	Salary	Perquisites and allowances	Performance Linked Incentive	Sitting Fees	Total	Stock options granted
1.	Mr. Rajesh R. Gupta	50.00	-	-	-	50.00	-
2.	Mr. Mohan Krishnamoorthy	-	-	-	0.16	-	-
3.	Ms. MohinderAnand	-	-	-	0.06	-	-
4.	Mr. VinayakKashid	-	-	-	-	-	-
5.	Mr. Vikram Shah	-	-	-	0.18	-	-
6.	Mr. Manesh Cherian	-	-	-	0.16	-	-
7.	Mr. Sandeep Suhas Aole	-	-	-	0.08	-	-

**Note: There were no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company. The Company has not granted any stock option to any of its Directors.**

The composition of the Corporate Social Responsibility Committee and the details of Meetings attended by the Directors during the F.Y. 2022-23 are given below:

Sr. No	Name of Directors	Status	Category	Meetings held	Meetings Attended
1.	Mr. Vikram Shah	Chairman	Non-Executive & Independent	2	2
2.	*Mr. Manesh Cherian	Member	Non-Executive & Non-Independent	2	2
3.	Mr. Sandeep Aole	Member	Non-Executive & Independent	2	2

During the year under review, the Corporate Social Responsibility Committee met 02 (Two) times on 3<sup>rd</sup> October, 2022 & 06<sup>th</sup> February, 2023. All the members were present in the Meeting.

**4. Directors' Appointment, Tenure and Remuneration:**

The remuneration payable to the Chairman and Managing Director is approved by the members at the general meeting of the Company. Remuneration of Chairman and Managing Director consists of fixed salary, perquisites, allowances etc. There is no Remuneration is being paid to Non- Executive Directors and Independent Directors.

\*Mr. Sandeep Aole, appointed in the Board as an Additional Independent Director of the company w.e.f. 27<sup>th</sup> May, 2022 for a term of 5 years. He was further appointed as an Independent Director in the Annual General Meeting held on 24<sup>th</sup> August, 2022.

# SHREE GLOBAL TRADEFIN LIMITED

## 5. Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and in compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees.

A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance.

A separate exercise was carried out to evaluate the performance of individual Directors including the Chairman of the Board, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Directors who also reviewed the performance of the Key Managerial Personnel. The Directors expressed their satisfaction with the evaluation process.

## 6. Skills /Expertise/ Competence of the Board of Directors of the Company :

The following is the list of core skills/expertise/competencies possessed by the Board of Directors of the Company, which are essential for the functioning of the Company in an effective manner.

### a) Market Exploration & Potential Marketing:-

Experience in developing promotional strategies to increase the sales in the existing market and explore potential market for the Company.

### b) Financial Expertise:-

Expertise in accounting and financial control functions. Possessing analytical skills. Expertise in preparation of financial strategies for the long term growth of the business of the Company.

### c) Law & policies:-

Awareness of the existing law and economical policies applicable to the Company thereby ensuring proper legal and statutory compliances and appropriate application of policies to the advantage of the Company.

In the table below, the specific areas of focus or expertise of individual Board members have been highlighted. However, the absence of a mark against a member's name does not necessarily mean the member does not possess the corresponding skills/expertise/competencies

Director	Market Exploration & Potential Marketing	Financial Expertise	Law & policies
<b>Mr. Rajesh R. Gupta</b> Chairman & Managing Director	✓	✓	✓
<b>*Mr. Vinayak Kashid</b> Non-Executive Director	✓	-	✓
<b>Mr. Manesh Cherian</b> Non-Executive Director	-	✓	✓
<b>Mr. Mohan Krishnamoorthy</b> Independent Director	✓	✓	✓
<b>Ms. Mohinder Anand</b> Independent Director	✓	-	-
<b>Mr. Vikram Shah</b> Independent Director	✓	✓	✓
<b>Mr. Sandeep Suhas Aole</b> Non-Executive-Independent Director	-	-	✓

\*Mr. Vinayak Kashid, a Non-Executive Director and a Member of the Audit Committee, Nomination & Remuneration Committee & Stakeholder Committee of the Company resigned w.e.f. 10<sup>th</sup> August, 2022.

## OTHER DISCLOSURES

### 1. Disclosures on materially significant related party transactions that may have potential conflict with the interests of listed entity at large;

During the year under review, there were no materially significant related party transactions that may have potential conflict with the interests of listed entity at large.

However, the Company had entered into a related party transaction as per section 188 of the Companies Act, 2013 with Indrajit Properties Private Limited as on 29<sup>th</sup> January, 2019 which is paid in full and final & closed on 25<sup>th</sup> May, 2022. Particulars of transactions with Indrajit Properties Private Limited. in the prescribed form AOC-2, is enclosed with this Annual Report as "Annexure C". The policy on dealing with related party transaction is placed on the Company's website at [www.sgtl.in](http://www.sgtl.in).

### 2. Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013

The Company has always believed in providing a safe and harassment-free workplace for every individual working in the Company. The Company has complied with the applicable provisions of the aforesaid Act and the Rules framed thereunder, including constitution of the Internal Complaints Committee (ICC). The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary and trainees, etc.) are covered under this Policy. The

Policy is gender neutral. During the year under review, no complaint of sexual harassment was filed with the Internal Complaints Committee.

**3. Details of non-compliance by the listed entity, penalties, strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years:**

Neither there were any non-compliances, nor any penalties or strictures have been imposed on your Company by the Stock Exchanges or SEBI or any statutory authority, on any matter related to capital markets, during the last three years.

**4. Details of establishment of vigil mechanism, whistle blower policy, and affirmation that no personnel have been denied access to the audit committee:**

The Company has formulated Whistle Blower Policy & established Vigil Mechanism for the directors and employees of the Company to report, serious and genuine unethical behavior, actual or suspected fraud and violation of the Company's code of conduct or ethics policy. During the year under review no personnel have either approached the Audit Committee or been denied access to the Audit Committee.

**5. Details of Compliance with mandatory requirements and adoption of the non-mandatory requirements of this clause:**

The company has complied with all the mandatory requirements. As regards the Non-Mandatory

requirements they are complied with to the extent possible.

**6. Web link where policy for determining material subsidiaries is disclosed**

<http://www.sgtl.in/pdf/Material%20subsidiary%20policy%20Final.pdf>

**7. Web link where policy on dealing with Related Party Transactions**

<http://www.sgtl.in/pdf/Policy%20on%20Related%20Party%20Transaction.pdf>

**8. Disclosure of Commodity Price Risks and Commodity Hedging Activities:**

Not Applicable

**9. Details of total fees paid to statutory auditors**

The details of total fees for all services paid by the Company, on a consolidated basis, to the statutory auditor, are as follows:

(Figures in ₹ Lakhs)

Type of Service	2022-23	2021-22
Statutory Audit fees	2.75	1.50
Tax Audit Fees & Certifications	0.00	0.00
Secretarial Audit Fees	0.50	0.15
<b>Total</b>	<b>3.25</b>	<b>1.65</b>

**DISCLOSURE OF COMPLIANCE WITH CORPORATE GOVERNANCE REQUIREMENTS**

**GENERAL SHAREHOLDERS INFORMATION**

**1. General Body Meeting**

• **Annual General Meeting**

Financial Year Ended	Date	Time	Venue	Brief Description of Special Resolution
31 <sup>st</sup> March, 2022	24 <sup>th</sup> August, 2022	11:00 a.m.	Video Conferencing (VC)/Other Audio Visual Means (OAVM)	1. To appoint Mr. Sandeep Suhas Aole as a Non- Executive Independent Director of the Company
31 <sup>st</sup> March, 2021	29 <sup>th</sup> September, 2021	11:00 a.m.	Video Conferencing (VC)/Other Audio Visual Means (OAVM)	1. To approve selling of undertaking under section 180 (1)(a) of the Companies Act, 2013 2. Approval of loans, investments, guarantee or security under section 185 of the Companies Act, 2013
31 <sup>st</sup> March, 2020	15 <sup>th</sup> September, 2020	11:00 a.m.	Video Conferencing (VC)/Other Audio Visual Means (OAVM)	1. Revision of Remuneration of Mr. Rajesh R. Gupta, Managing Director of the Company w.e.f 01 <sup>st</sup> April, 2020 to 31 <sup>st</sup> December, 2020. 2. To re-appoint Mr. Rajesh R. Gupta (DIN: 00028379) as the Managing Director [designated as Chairman & Managing Director] of the Company.

# SHREE GLOBAL TRADEFIN LIMITED

## i. Extra Ordinary General Meeting (EGM)

No Extra Ordinary General Meeting (EGM) was held during the financial year i.e 2022-2023.

## ii. Postal Ballot

During the financial year 2022-23, Company has not passed any resolution through postal ballot. At the ensuing Annual General Meeting, there is no resolution proposed to be passed through postal ballot.

## 2. Company's Means of Communication

Website	Information like quarterly / half yearly / annual financial results and press releases on significant developments in the Company that have been made available from time to time, are hosted on the Company's website <a href="http://www.sgtl.in">www.sgtl.in</a> and have also been submitted to the Stock Exchange to enable them to put them on its website and communicate to its members.
Quarterly/ Annual Financial Results	The quarterly / half-yearly / annual financial results are published in Business Standard (English) and Mumbai Lakshadweep (Marathi) newspapers. The results are also uploaded by BSE on its website <a href="http://www.bseindia.com">www.bseindia.com</a> .
Stock exchange	All periodical information, including the statutory filings and disclosures, are filed with BSE. The filings required to be made under the Listing Regulations, including the Shareholding pattern and Corporate Governance Report for each quarter are also filed on BSE Listing Centre.

## 3. Other Information

<b>CIN</b>	L27100MH1986PLC041252
<b>Registered office address</b>	A-02, Madhu Estate, 02 <sup>nd</sup> Floor, Pandurang Budhkar Marg, Lower Parel - West, Mumbai-400013 Tel. No. 022- 62918111
<b>Date, Time and Venue of Annual General Meeting</b>	The AGM will be held on Tuesday 18 <sup>th</sup> July, 2023 at 11 a.m. The Company is conducting AGM through VC/OAVM in compliance with the applicable provisions of the Companies Act, 2013 and MCA General Circular No. 14/2020, dated 08 <sup>th</sup> April, 2020, MCA General Circular No. 17/2020, dated 13 <sup>th</sup> April, 2020, MCA General Circular No. 20/2020 dated 5 <sup>th</sup> May, 2020 MCA and General Circular No. 02/2021 dated 13 <sup>th</sup> January, 2021, MCA Circular No. 03/2022 dated 05 <sup>th</sup> May, 2022 and MCA Circular No. 11/2022 dated 28 <sup>th</sup> December, 2022 read with SEBI Circular dated 12 <sup>th</sup> May, 2020, SEBI Circular dated 13 <sup>th</sup> May, 2022 and SEBI Circular 05 <sup>th</sup> January, 2023
<b>Financial Year</b>	The financial year of the Company starts from April 01 <sup>st</sup> and ends on March 31 <sup>st</sup> of the succeeding year
<b>Rate of dividend and dividend declaration date</b>	Dividend was declared during the financial year 2022-23 at the rate of 10% (Ten percent) [i.e., 0.10 paisa/- (Ten Paisa Only) per Equity Share of Face Value of ₹ 1/- (Rupee One Only)].  The dividend if approved by the Shareholders will be paid on or before Monday, 14 <sup>th</sup> August, 2023
<b>Dates of Book Closure</b>	12 <sup>th</sup> July, 2023 to 18 <sup>th</sup> July, 2023 (both days inclusive)
<b>Listing on stock exchanges</b>	The Equity Shares of the Company are listed on BSE Limited. <b>Address:-</b> <b>BSE Limited (BSE)</b> Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai-400001.
<b>Listing fees</b>	The listing fees of BSE for F.Y 2023-24 has been paid
<b>Stock code</b>	The BSE scrip code of equity shares is 512463
<b>ISIN Number</b>	<b>INE080I01025</b>
<b>Custodian fees</b>	The custodian fee's is payable to each of the depositories based on the number of folios as on 31 <sup>st</sup> March, 2023. The custodian fees to CDSL and NSDL has been paid.

<b>Subsidiary/Associate Company*</b>	The Company has one Associate Company "Indrajit Properties Private Limited" and one Subsidiary Company "Lloyds Steels Industries Limited"
<b>Suspension of trading in securities</b>	There was no suspension of trading in securities of the Company during the year under review.
<b>Registrar and Transfer agents</b>	Bigshare Services Private Limited Add: Office No S6-2,6 <sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East),Mumbai-400093 Phone : 022- 6263 8200 Fax : 022- 6263 8299 E-mail : <a href="mailto:investor@bigshareonline.com">investor@bigshareonline.com</a>
<b>Share Transfer system</b>	99.97% of the equity shares of the Company are in electronic form. In terms of Regulation 40(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, as amended, securities can be transferred only in dematerialized form. Pursuant to SEBI Circular dated January 25, 2022, the listed companies shall issue the securities in dematerialized form only, for processing any service requests from shareholders viz., issue of duplicate share certificates, endorsement, transmission, transposition, etc. After processing the service request, a letter of confirmation will be issued to the shareholders and shall be valid for a period of 120 days, within which the shareholder shall make a request to the Depository Participant for dematerializing those shares. If the shareholders fail to submit the dematerialisation request within 120 days, then the Company shall credit those shares in the Suspense Escrow Demat account held by the Company. Shareholders can claim these shares transferred to Suspense Escrow Demat account on submission of necessary documentation.
<b>Liquidity</b>	The Company's Shares are traded on the Bombay Stock Exchange.
<b>Information on Deviation from Accounting Standards, if any</b>	There has been no deviation from the Accounting Standards in preparation of annual accounts for the financial year 2022-23.
<b>Outstanding GDRs/ ADRs/ Warrants/ Convertible Instruments and their impact on Equity</b>	There are no outstanding convertible instruments as on 31 <sup>st</sup> March, 2023. The Company has not issued any GDRs / ADRs /Warrants or any other Convertible Instruments.
<b>Commodity price risk or foreign exchange risk and hedging activities</b>	Not Applicable
<b>Plant locations</b>	The Company does not have any plant.
<b>Tentative calendar of the Board Meetings for FY 2023-24</b>	<b>For the quarter ended June 30, 2023 -</b> On or before 14 <sup>th</sup> August,2023 <b>For the quarter and half year ended September 30, 2023 -</b> On or before 14 <sup>th</sup> November, 2023 <b>For the quarter ended December 31, 2023 -</b> On or before 14 <sup>th</sup> February, 2024 <b>For the quarter and year ended March 31, 2024 -</b> On or before 30 <sup>th</sup> May, 2024 <b>Annual General Meeting -</b> On or before 30 <sup>th</sup> September, 2024



## SHREE GLOBAL TRADEFIN LIMITED

### 4. Reconciliation of Share Capital Audit

As stipulated by SEBI, a qualified Practicing Company Secretary carries out the Reconciliation of Share Capital to reconcile the total capital held with the National Security Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The Audit is carried out every quarter and the report thereon is submitted to the Stock Exchange. The report, inter alia, confirms that the number of shares issued, listed on the Stock exchange and that held in demat and physical modes are in agreement with each other.

### 5. Market Price Data

The market price data and the volume of your Company's shares traded on BSE during the year ended 31<sup>st</sup> March, 2023 are as follows:

The monthly movement of Equity Share Price on Bombay Stock Exchange			
2022-2023	Share Price (In ₹)		BSE Sensex
Months	High	Low	Close
April	10.45	6.00	57,060.87
May	9.70	6.92	55,566.41
June	9.58	6.80	53,018.94
July	8.67	6.79	57,570.25
August	7.99	5.00	59,537.07
September	6.76	3.96	57,426.92
October	6.20	4.30	60,746.59
November	6.04	4.58	63,099.65
December	7.69	4.75	60,840.74
January	9.90	7.46	59,549.90
February	9.18	7.16	58,962.12
March	8.60	6.12	58,991.52

### 6. Distribution of Shareholding as on 31<sup>st</sup> March, 2023

Shareholding of Nominal Value (INR)	Number of Shareholders	Percentage (%)	Share Amount	Percentage (%)
1 – 5,000	37242	94.6959	15313453	1.2038
5,001 – 10,000	819	2.0825	6575429	0.5169
10,001 – 20,000	519	1.3197	7799235	0.6131
20,001 – 30,000	203	0.5162	5137879	0.4039
30,001 - 40,000	114	0.2899	4072087	0.3201
40,001 - 50,000	83	0.2110	3938685	0.3096
50,001 – 1,00,000	174	0.4424	13136313	1.0326
1,00,001 and above	174	0.4424	1216153540	95.6000
Total	39328	100.00	1272126621	100

7. Shareholding Pattern as on 31<sup>st</sup> March, 2023

Category	Category of Shareholder	Number of Shareholders	Total Number of Shares	Total Shareholding as a Percentage of Total Number of Shares
<b>PROMOTER &amp; PROMOTER GROUP</b>				
Indian	Promoter	3	77,48,12,330	60.91
	Promoter Group	-	-	-
	<b>Total (Promoter &amp; Promoter Group)</b>	<b>3</b>	<b>77,48,12,330</b>	<b>60.91</b>
<b>PUBLIC</b>				
Institutions	Mutual Funds	-	-	-
	Financial Institutions/ Banks	1	44,00,000	0.35
	Foreign Portfolio Investor/ Foreign Institutional Investors	4	23,08,262	0.18
	<b>Total (Institutions)</b>	<b>5</b>	<b>67,08,262</b>	<b>0.53</b>
Non-institutions	Directors and their Relatives	1	100	0.00
	Key Managerial Personnel	1	500	0.00
	Bodies Corporate	75	18,90,32,874	14.86
	Individuals& HUF	38,559	29,61,24,210	23.28
	Clearing Members	21	15,55,540	0.12
	Non Resident Indian	105	27,24,305	0.21
	Unclaimed Account	1	10,88,500	0.09
	Trusts	3	80,000	0.00
	<b>Total (Non-Institutions)</b>	<b>38,766</b>	<b>49,06,05,429</b>	<b>38.56</b>
<b>Total (Public)</b>		<b>38,771</b>	<b>49,73,14,291</b>	<b>39.09</b>
<b>GRAND TOTAL</b>		<b>38,774</b>	<b>1,27,21,26,621</b>	<b>100.00</b>

8. Top Ten Shareholders across all categories as on 31<sup>st</sup> March, 2023

Sr. No	Name of Shareholders	No. of Shares	Percentage of Holding
1	Teamwork Properities Developments LLP	38,65,55,000	30.39
2	Blossom Trade and Interchange LLP	38,39,04,000	30.18
3	Pragya Realty Developers Private Limited	11,86,17,430	9.32
4	Ravi Agarwal	7,27,84,740	5.72
5	Aristo Realty Developers Limited	4,36,79,900	3.43
6	Om Hari Halan	3,52,50,000	2.77
7	Kiran B Agarwal	2,45,85,000	1.93
8	Pooja Agarwal	2,44,00,000	1.92
9	Anil Vishanji Dedhia	1,23,25,000	0.97
10	Kanmech Private limited	85,00,000	0.67

# SHREE GLOBAL TRADEFIN LIMITED

## 9. Status of dematerialisation of shares

As on 31<sup>st</sup> March, 2023, all except 3,43,015 equity shares of the Company are held in dematerialised form. The breakup of the equity shares held in dematerialised and physical form as on 31<sup>st</sup> March, 2023 is as follows:

Particulars	No. of shares	Percent of equity
NSDL	1,17,16,20,800	92.10
CDSL	10,01,62,806	7.87
Physical	3,43,015	0.03
<b>Total</b>	<b>1,27,21,26,621</b>	<b>100</b>

## 10. Disclosures with respect to Demat Suspense Account/ Unclaimed Suspense Account

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the listed entity shall disclose the following details in its annual report, as long as there are shares in the unclaimed suspense account. The details of Shree Global Tradefin Limited unclaimed suspense account are as follows:-

Sr. No	Particulars	Demat	
		Number of Shareholders	Number of Unclaimed Equity shares
1	Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 01 <sup>st</sup> April, 2022	2,177	10,88,500
2	Unclaimed shares transferred to unclaimed suspense account during the financial year 2022-23	0	0
<b>Total (1+2)</b>		<b>2,177</b>	<b>10,88,500</b>
3	Number of shareholders to whom shares were transferred from suspense account during the financial year 2022-23	0	0
4	Aggregate number of shareholders and the outstanding shares in the suspense account lying as on 31 <sup>st</sup> March, 2023 (1+2-3)	<b>2,177</b>	<b>10,88,500</b>
Number of shareholders who approached listed entity for transfer of shares from suspense account during the financial year 2022-23;		0	0

The voting rights on the shares in the unclaimed suspense accounts as on 31<sup>st</sup> March, 2023 shall remain frozen till the rightful owners of such shares claim the shares.

## 11. Disclosure by key managerial personnel about related party transactions:

The Board has received disclosures from key managerial personnel relating to transactions where they and/or their relatives have personal interest. There were no materially significant related party transactions, which have potential conflict with the interest of the company at large. The related party transactions have been disclosed in form AOC 2 and in the notes to Balance Sheet and Statement of Profit and Loss for the year ended 31<sup>st</sup> March, 2023.

The Company has laid down a policy for dealing with Related Party Transactions. The Policy on Related Party Transactions can be accessed on the Company's website at <http://www.sgtl.in/pdf/Policy%20on%20Related%20Party%20Transaction.pdf>

## 12. Disclosure of Accounting Treatment

The applicable Accounting Standards as issued by the Institute of Chartered Accountants of India and notified by the Central Government under Companies (Accounting Standards) Rules, 2006 as amended from time to time, have been followed in preparation of the financial statements of the company.

**13. Proceeds from public issues, rights issues, preferential issues etc.**

During the year under review, the Company has not raised the funds through public issues, rights issues, preferential issues.

**14. Matters related to Capital Markets**

The company has complied with the requirements of the Stock Exchanges, SEBI and other statutory authorities on all matters relating to capital markets during the last three years. No penalties or strictures have been imposed on the company by any Stock Exchange or SEBI or any statutory authority, on any matter relating to capital markets, during the last three years.

**15. Management Discussion & Analysis Report**

The Management Discussion & Analysis Report is a part of Director's Report.

**16. Credit Rating**

During the year, the Company has not obtained any credit rating.

**17. Green Initiative**

Pursuant to section 101 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 as amended, the Company can send Notice of Annual General Meeting, financial statements and other Communication in electronics forms. This Company is sending the Annual Report including the Notice of Annual General Meeting, Audited Standalone & Consolidated Financial Statements, Directors Report, Auditors Report along with their annexure etc. for the financial year 2022-23 in the electronic mode to the shareholders who have registered their e-mail ids with the Company and/or their respective Depository Participates (DPs).

Shareholders who have not registered their e-mail addresses so far are requested to register their e-mail addresses. Those holding shares in demat form can register their e-mail addresses with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the Company's Registrar and Share Transfer Agent "Bigshare Services Private Limited"

**18. Address for Correspondence**

For transfer/dematrisation of shares and any other query relating to the shares of the Company.

**Bigshare Services Private Ltd**

Office No S6-2, 6<sup>th</sup> Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri (East), Mumbai - 400093. Tel No:- 022-6263 8200; Fax No:- 022-6263 8299.

E-mail: [investor@bigshareonline.com](mailto:investor@bigshareonline.com).

Any query on Annual Report

**Secretarial Department:**

A-2, Madhu Estate, 2<sup>nd</sup> Floor, PandurangBudhkar Marg, Lower Parel (W), Mumbai 400 013.

Tel: 91-22-6291 8111, E mail: [sgtl2008@gmail.com](mailto:sgtl2008@gmail.com).

**19. Independent Director Confirmation**

In terms of Schedule V(C)(i) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per the declaration of independence received from the Independent Directors of the Company, we are of the opinion that the Independent Directors of the Company fulfills the conditions specified under Regulation 16(b) of Listing Regulations and are independent of Management

# SHREE GLOBAL TRADEFIN LIMITED

## 20. Compliances under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

The Company has complied with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

However, there was fine imposed by the stock exchanges for not having the Company Secretary as Compliance Officer on the Board for the quarter ended September 2021 for which company had submitted all the documents with the BSE and requested for the fine waiver which is waived by BSE through mail dated 20<sup>th</sup> May, 2022.

The requisite certificate from the Auditors of the Company confirming compliance with the conditions of corporate governance is annexed hereto marked as “**Annexure I**” and forms part of this report.

## 21. CEO and CFO Certification

The Managing Director and CFO of the Company have given the certification on financial reporting and internal controls to the Board in terms of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The requisite certificate from the Managing Director and CFO of the Company is annexed hereto marked as “**Annexure II**” and forms part of this report.

## 22. Certification from Company Secretary in Practice

M/s. Hemant Maheshwari, Practicing Company Secretary, has issued a certificate as required under the Listing Regulations, confirming that none of the directors on the Board of the Company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI / Ministry of Corporate Affairs or any such statutory authority. The certificate is enclosed with this report as “**Annexure III**”.

## 23. Certificate on Compliance with Code of Conduct

This Code has been laid down with a view to promote good corporate governance and exemplary personal conduct and is applicable to all the Directors and Senior Managerial Personnel of the Company. This Code can be accessed on the Company's website at <http://www.sgtl.in/pdf/Code%20of%20Conduct%20for%20Board.pdf>

The Declaration of compliance of the Code of Conduct in terms of Schedule V (D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is annexed hereto marked as “**Annexure IV**” and forms part of this report.

For and on behalf of the Board of Directors  
Shree Global Tradefin Limited

Date: 27<sup>th</sup> April, 2023  
Place: Mumbai

Sd/-  
Rajesh R. Gupta  
Chairman & Managing Director  
DIN: 00028379

**Auditors' Certificate regarding compliance of conditions of Corporate Governance**

**To the Members,  
Shree Global Tradefin Limited**  
A2,2<sup>nd</sup> Floor, Madhu Estate,  
Pandurang Budhkar Marg,  
Lower Parel, Mumbai 400013

We have examined the compliance of conditions of corporate governance by Shree Global Tradefin Limited ('the Company') for the year ended 31<sup>st</sup> March, 2023, as prescribed in Regulations 17 to 27, 46 (2) (b) to (i) and para C and D of Schedule V of Chapter IV of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (LODR).

We state that the compliance of conditions of Corporate Governance is the responsibility of the management, and our examination was limited to procedures and implementation thereof adopted by the Company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion, and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned LODR.

We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For TODARWAL & TODARWAL LLP**  
**Chartered Accountants**  
**Firm Reg. No.: 111009W/ W100231**

**Sd/-**  
**Raunak Todarwal**  
**Partner**  
**Membership No. 165030**  
**UDIN: 23165030BGQKNI4118**

**Date: 27<sup>th</sup> April, 2023**  
**Place: Mumbai**

**CEO/CFO CERTIFICATE  
[Regulation 17(8)]**

To,  
The Board of Directors  
Shree Global Tradefin Limited  
A2, 2nd Floor, Madhu Estate, Pandurang  
Budhkar Marg, Lower Parel, Mumbai 400013

We hereby certify that we have reviewed the Financial Statements and the Cash Flow Statement for the financial year ended 31st March, 2023 and that to the best of our knowledge and belief:

1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing Accounting Standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the aforesaid period which are fraudulent, illegal or violative of the Company's Code of Conduct.
4. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal control systems, if any, of which we are aware, and that we have taken the required steps to rectify these deficiencies.
5. We have indicated to the Auditors and the Audit Committee that:
  - (a) There have been no significant changes in internal control over financial reporting during the year.
  - (b) There have been no significant changes in accounting policies during the year.
  - (c) There have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**Sd/-  
Rajesh R. Gupta  
Chairman & Managing Director  
DIN: 00028379**

**Sd/-  
Viresh Sohoni  
Chief Financial Officer**

**Date: 27<sup>th</sup> April, 2023  
Place: Mumbai**

**CERTIFICATE FROM COMPANY SECRETARY IN PRACTICE**

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

To,  
The Members,  
**Shree Global Tradefin Limited**  
CIN: L27100MH1986PLC041252  
A2, 2<sup>nd</sup> Floor, Madhu Estate,  
Pandurang Budhkar Marg,  
Lower Parel, MH 400013

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Shree Global Tradefin Limited **CIN: L27100MH1986PLC041252** and having registered office at A2, 2<sup>nd</sup> Floor, Madhu Estate, Pandurang Budhkar Marg, Lower Parel, MH 400013, (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the MCA Portal i.e., www.mca.gov.in) as considered necessary and based on the disclosures of the Directors, I hereby certify that none of the Directors on the Board of the Company (as enlisted in Table A) have been debarred or disqualified from being appointed or continuing as Directors of the Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority for the period ended as on **31<sup>st</sup> March, 2023**.

**Table A**

<b>Sr. No.</b>	<b>Name of the Directors</b>	<b>Director Identification Number (DIN)</b>	<b>Date of appointment in Company</b>
1.	RAJESH RAJNARAYAN GUPTA	0000028379	01/05/2014
2.	VIKRAM CHANDRAKANT SHAH	0000824376	05/02/2020
3.	SANDEEP SUHAS AOLE	0001786387	27/05/2022
4.	MANESH VARKEY CHERIAN	0002244855	26/03/2020
5.	NURANI KRISHNAMOORTHY MOHAN	0002542406	31/01/2009
6.	MOHINDER ANAND	0008156946	26/06/2018

**Sd/-**  
**Hemant Maheshwari**  
**H. Maheshwari & Associates**  
**Practicing Company Secretary**  
**ACS: 26145**  
**C.P. No: 10245**  
**UDIN: A026145E000224035**

**Date: 27<sup>th</sup> April, 2023**  
**Place: Mumbai**



# SHREE GLOBAL TRADEFIN LIMITED

## Annexure IV

**Declaration of Compliance of the Code of Conduct in terms of Schedule V (D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is given hereunder:**

In terms of Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and as per 'affirmation of compliance' letters received from the Directors and the members of senior managerial personnel of the Company, I hereby declare that members of board of directors and senior management personnel have affirmed compliance with the code of conduct of board of directors and senior management during the financial year 2022-23.

**Sd/-  
Rajesh R. Gupta  
Chairman & Managing Director  
DIN: 00028379**

**Date: 27<sup>th</sup> April, 2023**

**Place: Mumbai**

**INDEPENDENT AUDITOR'S REPORT****To The Members Of M/s Shree Global Tradefin Limited****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the accompanying Standalone Ind AS Financial Statements of **M/S Shree Global Tradefin Limited ("the Company")**, which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and Notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the Standalone Financial Statements")

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the Profit (including other comprehensive income), its changes in equity and its 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the Standalone Financial Statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Standalone Financial Statements.

**Key Audit Matters**

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

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

The Company's Board of Directors is responsible for preparation of the other information. The other information comprises the information included in the company's annual report but does not include the Standalone Financial Statements and our auditor's report thereon. Our opinion on the Standalone Financial Statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the Standalone Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Standalone Financial Statements or our knowledge obtained in the 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 financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the 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.

# SHREE GLOBAL TRADEFIN LIMITED

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

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

## **Auditor's Responsibility for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the Standalone 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 Standalone Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial control system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the 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 Standalone 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 Standalone Financial Statements, including the disclosures, and whether the Standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

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

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

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - c) The Company has no branch office and hence the company is not required to conduct audit under section 143 (8) of the Act;
  - d) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash flow statement, and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;
  - e) In our opinion, the aforesaid Standalone Financial Statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 (as amended).
  - f) On the basis of the written representations received from the directors as on 31<sup>st</sup> March 2023 taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
  - g) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A". Our report expresses an unmodified opinion on the operating effectiveness of the Company's Internal Financial Controls over Financial Reporting; and
  - 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 (as amended):
    - i. The Company has disclosed the impact of pending litigations on its financial position as per the Notes to the Financial Statement. (Refer Note 33 of the Standalone Financial Statement.)
    - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
    - iii. The Company is not required to transfer any amount 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, 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 or entity, 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, no funds have been received by the Company from any person or entity, 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 performed 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 subclause (a) and (b) contain any material misstatement.
  - (v) The company has declared dividend of ₹ 2,544 is equal to 25 Lakhs during the year out of which ₹ 4.67 Lakhs is still unclaimed.

**For Todarwal & Todarwal LLP**

Chartered Accountants  
ICAI Reg. No.: W100231

**Sunil Todarwal**

Partner  
M. No.: 032512

Dated: 27<sup>th</sup> April, 2023  
Place: Mumbai  
UDIN: 23032512BGZIIY3540

# SHREE GLOBAL TRADEFIN LIMITED

## **Annexure – A to the Independent 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”)**

#### **Opinion**

We have audited the internal financial controls over financial reporting of **M/s Shree Global Tradefin Limited (“the Company”)** as of 31<sup>st</sup> March, 2023 in conjunction with our audit of the Standalone Financial Statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, adequate internal financial controls with reference to Standalone Financial Statements and such internal financial controls were operating effectively as at 31<sup>st</sup> March, 2023, based on the internal financial controls with reference to Standalone Financial Statements 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 (the “Guidance Note”).

#### **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 (hereinafter referred to as “the Act”).

#### **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. 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 whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial

control 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 judgement, 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 with reference to Standalone Financial Statements.

#### **Meaning of Internal Financial 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 reflecting in 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.

For **Todarwal & Todarwal LLP**

Chartered Accountants  
ICAI Reg. No.: W100231

**Sunil Todarwal**

Partner  
M. No.: 032512

Dated: 27<sup>th</sup> April, 2023

Place: Mumbai

UDIN: 23032512BGZIIY3540

**Annexure - B to Independent Auditor's Report**

The 'Annexure B' referred to in Independent Auditor's Report to the Members of the Company on the Financial Statements for the year ended 31<sup>st</sup> March 2023, we report that:

- (i) (a) (A) According to the information and explanation given to us and based on the records produced before us, we are of the opinion that the Company is maintaining proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (B) According to the information and explanation given to us and based on the records produced before us, the company do not have any Intangible asset, so this clause is not applicable to the company.
- (b) According to the information and explanation given to us, Property, Plant and Equipment were physically verified by the management at reasonable intervals and no material discrepancies were noticed on such verification.
- (c) According to the information and explanation given to us and based on the records produced before us, the company does not possess any immovable property, so this clause is not applicable.
- (d) According to the information and explanation given to us, the company has not revalued its Property, Plant and Equipment. So, this clause is not applicable to the company.
- (e) According to the information and explanation given to us, no proceedings have been initiated or not have any pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988. So, this clause is not applicable to company.
- (ii) (a) According to the information and explanation given to us and based on the records produced before us, the inventory has been physically verified by the management during the year. In our opinion the frequency of such verification is reasonable and adequate in relation to the size and the nature of business. No material discrepancies were found on such verification.
- (b) According to the information and explanation given to us, the company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets. Hence this clause is not applicable to company.
- (iii) According to the information and explanation given to us, the company has not provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firm, Limited Liability Partnerships or any other parties. However, company has made investments in other companies.
- (a) According to the information and explanation given to us, the investments made are not prejudicial to the company's interest.
- (iv) According to the information and explanation given to us, the Company has complied with the provisions of Section 185 and 186 of the Act with respect to investments made.
- (v) According to the information and explanation given to us, the Company has not accepted any deposits within the meaning of Section 73 to 76 of the Act and the rules framed there under.
- (vi) According to the information and explanation to us, the maintenance of cost records has been prescribed by the Central Government under section 148(1) of the Companies Act, 2013 but the provisions of the same are not applicable to the Company.
- (vii) (a) According to the books and records as produced and audited by us in accordance with generally accepted auditing practices in India and also Management representations, undisputed statutory dues in respect of Provident fund, Employees' State Insurance, Income Tax, Custom duty, Goods and Services Tax, Cess and other statutory dues, if any, applicable to it, has generally been regularly deposited with the appropriate authorities.
- (b) According to the information and explanation given to us and the record produced before us, no disputed amounts are payable in case of Provident fund, Employees' State Insurance, Income-tax, Goods and Services tax, duty of Customs, Cess and other material statutory dues.
- (viii) The Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.
- (ix) (a) According to the information and explanation given to us and based on the records before us, the company has availed financial facilities from bank and there has been no default in the re-payment of the same.
- (b) According to the information and explanation given to us and based on the examination of the records of the company, the company is not declared willful defaulter by any bank or financial institution or other lender.

## SHREE GLOBAL TRADEFIN LIMITED

- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans during the year. Accordingly, clause 3(ix)(c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the standalone financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures as defined under the Act.
- (f) According to the information and explanation given to us, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.
- (x) (a) According to the information and explanation given to us and the record produced before us, the company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or by way of any term loan during the year.
  - (b) According to the information and explanation given to us, the company has not made any preferential allotment of shares during the year. Hence this clause is not applicable.
- (xi) (a) During the course of our examination of the books of account carried in accordance with the generally accepted auditing standards in India, we have neither come across any instance of fraud on or by the Company by its officers or employees, either noticed or reported during the year, nor have we been informed of such case by the Management.
  - (b) According to the information and explanation given to us, the auditors not filed any Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
  - (c) The auditor has not received any whistle-blower complaints by the company during the year.
- (xii) The Company is not a Nidhi Company as specified in the Nidhi Rules, 2014. Hence the provision of this clause is not applicable to the company.
- (xiii) According to the information and explanation given to us and the record produced before us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Standalone Financial Statements, as required by the applicable Indian Accounting Standards.
- (xiv) (a) According to the information and explanation given to us, the company has an internal audit system commensurate with the size and nature of its business
  - (b) According to the information and explanation given to us, the reports of the Internal Auditors for the period under audit were considered by the statutory auditor.
- (xv) As per the information and explanation given to us and the records produced before us, the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, this clause 3(xvi)(a) of the order is not applicable.
  - (b) As per the information and explanation given to us, the company has not conducted any Non-Banking Financial or Housing Finance activities as per the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
  - (c) As per the information and explanation given to us, the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
  - (d) As per the information and explanation given to us, the company has not part of any Group of CIC. Accordingly, clause (xvi) (d) is not applicable to the company.
- (xvii) According to the information and explanation given to us, the company has not incurred cash losses in the current financial year and in immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is not applicable.
- (xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and

payment of financial liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) According to the information and explanation given to us, the company has complied with the provisions of section 135.
- (xxi) According to the information and explanation given to us and based on the records produced before us, there have been no qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order (CARO) reports of the companies included in the consolidated financial statements.

For **Todarwal & Todarwal LLP**

Chartered Accountants  
ICAI Reg. No.: W100231

**Sunil Todarwal**

Partner  
M. No.: 032512

Dated: 27<sup>th</sup> April, 2023  
Place: Mumbai  
UDIN: 23032512BGZIIY3540



# SHREE GLOBAL TRADEFIN LIMITED

BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2023

(₹ in Lakhs)

Particulars		Note No.	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
	<b>ASSETS</b>			
<b>1</b>	<b>Non-Current Assets</b>			
(a)	Property, Plant and Equipment	4	0.59	0.27
(b)	Financial Assets			
(i)	Investments	5	1,49,269.32	1,05,642.78
(c)	Other Non-current Assets	6	24,930.85	30,884.90
	<b>Total Non Current Assets</b>		<b>1,74,200.76</b>	<b>1,36,527.95</b>
<b>2</b>	<b>Current Assets</b>			
(a)	Inventories		747.02	-
(b)	Financial Assets			
(i)	Investments	7	934.94	-
(ii)	Trade receivables	8	1,022.44	52.33
(iii)	Cash and Cash Equivalents	9	19.48	38.92
(iv)	Other Balances with Banks	10	2,504.67	-
(c)	Other Current Assets	11	202.06	51.22
	<b>Total Current Assets</b>		<b>5,430.61</b>	<b>142.47</b>
	<b>TOTAL ASSETS</b>		<b>1,79,631.37</b>	<b>1,36,670.42</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
(a)	Equity Share Capital	12	12,721.26	12,721.26
(b)	Other Equity	13	1,65,051.06	1,23,794.33
	<b>Total Equity</b>		<b>1,77,772.32</b>	<b>1,36,515.59</b>
<b>1</b>	<b>LIABILITIES</b>			
	<b>Non Current Liabilities</b>			
(a)	Provisions	14	34.80	33.94
	<b>Total Non Current Liabilities</b>		<b>34.80</b>	<b>33.94</b>
<b>2</b>	<b>Current Liabilities</b>			
(a)	Financial Liabilities			
(i)	Borrowings	15	1,771.69	-
(i)	Trade Payables	16		
a)	total outstanding dues of micro enterprises and small enterprises; and		-	-
b)	total outstanding dues of creditors other than micro enterprises and small enterprises		-	82.66
(b)	Provisions	17	22.67	8.44
(c)	Other Current Liabilities	18	29.89	29.79
	<b>Total Current Liabilities</b>		<b>1,824.25</b>	<b>120.89</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,79,631.37</b>	<b>1,36,670.42</b>

See accompanying notes 1 to 38 are integral part of these Financial Statements

**As per our Report of Even Date**

**For Todarwal & Todarwal LLP**

Chartered Accountants

Firm Registration No 111009W/W100231

Sd/-

**Sunil Todarwal**

Partner

Membership No 032512

**For and on behalf of the Board of Directors**

**Shree Global Tradefin Limited**

Sd/-

**Rajesh Gupta**

Managing Director

DIN:00028379

Sd/-

**Mohan Krishnamoorthy**

Director

DIN:02542406

Sd/-

**Viresh Sohoni**

Chief Financial Officer

Sd/-

**Kumari Rachna**

Company Secretary

Membership No.-ACS-37777

Place : Mumbai

Date : 27<sup>th</sup> April, 2023

UDIN: 23032512BGZIIY3540

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

(₹ in Lakhs)

Particulars		Note No.	For the Year ended 31 <sup>st</sup> March, 2023	For the Year ended 31 <sup>st</sup> March, 2022
	<b>INCOME</b>			
I	Revenue from Operations	19	6,768.92	105.82
II	Other Income	20	1,337.53	15,092.87
III	<b>Total Income (I+II)</b>		<b>8,106.45</b>	<b>15,198.69</b>
IV	<b>EXPENSES</b>			
	(a) Purchases of Stock-in-trade	21	6,835.95	104.05
	(b) Changes in inventories of Finished Goods	22	(747.02)	-
	(c) Employee Benefit Expenses	23	95.43	112.18
	(d) Finance Cost	24	77.03	6.22
	(e) Depreciation and Amortisation Expenses	25	0.10	0.04
	(f) Other Expenses	26	784.45	55.00
	<b>Total Expenses(IV)</b>		<b>7,045.94</b>	<b>277.49</b>
V	<b>PROFIT /(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (III-IV)</b>		<b>1,060.51</b>	<b>14,921.20</b>
VI	Exceptional Items		-	-
VII	<b>PROFIT / (LOSS) BEFORE TAX (V-VI)</b>		<b>1,060.51</b>	<b>14,921.20</b>
VIII	<b>Tax Expenses:</b>			
	(1) Current Tax		-	-
	(2) Deferred Tax		-	-
	(3) Taxes of Earlier Years		-	-
IX	<b>PROFIT / (LOSS) FOR THE PERIOD FROM CONTINUING OPERATION (VII-VIII)</b>		<b>1,060.51</b>	<b>14,921.20</b>
X	<b>PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS</b>		-	-
XI	<b>TAX EXPENSES OF DISCONTINUED OPERATIONS</b>		-	-
XII	<b>PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS (X-XI)</b>		-	-
XIII	<b>PROFIT/ (LOSS) FOR THE PERIOD (IX+XII)</b>		<b>1,060.51</b>	<b>14,921.20</b>
XIV	<b>OTHER COMPREHENSIVE INCOME</b>			
	(a) (i) Items that will not be reclassified to profit and loss	27	42,740.48	82,551.34
	(ii) Income tax relating to items that will not reclassified to profit and loss		-	-
	(b) (i) Items that will be reclassified to profit and loss		-	-
	(ii) Income tax relating to items that will reclassified to profit and loss		-	-
XV	<b>TOTAL OTHER COMPREHENSIVE INCOME/(LOSSES)</b>		<b>42,740.48</b>	<b>82,551.34</b>
XVI	<b>TOTAL COMPREHENSIVE INCOME OF THE YEAR (XIII+XV)</b>		<b>43,800.99</b>	<b>97,472.54</b>
XVII	<b>EARNING PER EQUITY SHARES:</b>			
	(1) Basic (in ₹)	34	0.08	1.17
	(2) Diluted (in ₹)		0.08	1.17

See accompanying notes 1 to 38 are integral part of these Financial Statements

**As per our Report of Even Date****For Todarwal & Todarwal LLP**

Chartered Accountants

Firm Registration No 111009W/W100231

Sd/-

**Sunil Todarwal**

Partner

Membership No 032512

**For and on behalf of the Board of Directors****Shree Global Tradefin Limited**

Sd/-

**Rajesh Gupta****Managing Director**

DIN:00028379

Sd/-

**Mohan Krishnamoorthy****Director**

DIN:02542406

Sd/-

**Viresh Sohoni****Chief Financial Officer**

Sd/-

**Kumari Rachna****Company Secretary**

Membership No.-ACS-37777

**Place : Mumbai****Date : 27<sup>th</sup> April, 2023****UDIN: 23032512BGZIIY3540**

# SHREE GLOBAL TRADEFIN LIMITED

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

(₹ in Lakhs)

Particulars		Year ended 31 <sup>st</sup> March, 2023	Year ended 31 <sup>st</sup> March, 2022
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) Before Tax	1,060.51	14,921.20
	<b>Adjustments for:</b>		
	(Profit)/Loss on Sale of Investment	-	(14,997.45)
	Actuarial Gain/(Loss)	0.16	12.70
	Loss in Investment in LLP	0.02	0.03
	Depreciation	0.10	0.04
	<b>Operating Profit Before Working Capital Changes</b>	<b>1,060.79</b>	<b>(63.48)</b>
	<b>Change in operating assets and liabilities</b>		
	(Increase)/Decrease in Trade and other Receivables	(970.11)	(52.33)
	(Increase)/Decrease in Inventories	(747.02)	-
	(Increase) / Decrease in Other Non Current Assets	5,954.05	(15,998.78)
	(Increase) / Decrease in Other Current Assets	(150.85)	(5.88)
	Increase/(Decrease) in Other Non-Current Liabilities	-	-
	Increase/(Decrease) in Other Current Liabilities	(4.57)	(517.90)
	Increase/(Decrease) in Short-term Provisions	14.23	(1.07)
	Increase/(Decrease) in Short-term Borrowing	1,771.69	-
	Increase/(Decrease) in Trade Payable	(82.66)	82.66
	Increase/(Decrease) in Long-term Provisions	0.85	(9.25)
	<b>Cash Generated from Operations</b>	<b>6,846.40</b>	<b>(16,566.03)</b>
	Direct Taxes Paid (Net of Refunds)	-	-
	<b>Net cash inflow (outflow) from operating activities</b>	<b>6,846.40</b>	<b>(16,566.03)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Investments in Fixed Deposit	-	600.00
	(Purchases)/Sales of Investments	(1,821.16)	1,112.37
	(Purchases)/Sales of Fixed Assets	(0.43)	-
	Profit/(Loss) on Sale of Investment	-	14,997.45
	<b>Net cash inflow (outflow) from investing activities</b>	<b>(1,821.59)</b>	<b>16,709.82</b>
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Interest & Financial Charges Paid	-	-
	Proceeds /( Repayments ) in Borrowing	-	(211.94)
	Dividend Paid	(2,544.25)	-
	<b>Net cash inflow /(outflow) from financing activities</b>	<b>(2,544.25)</b>	<b>(211.94)</b>
	<b>Net Increase /(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>2,480.56</b>	<b>(68.14)</b>
	Cash & Cash Equivalents as at beginning of period	38.92	107.05
	Cash & Cash Equivalents as at end of period	2,519.48	38.92
	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>2,480.56</b>	<b>(68.14)</b>
	<b>Components of Cash and Cash equivalents</b>		
	(a) Cash on Hand	-	0.42
	(b) Balance with Schedule Bank in : Current account	19.48	38.50
	(c) Balance with Schedule Bank in : Fixed Deposit	2,500.00	-
	<b>Total Cash and Cash Equivalents</b>	<b>2,519.48</b>	<b>38.92</b>

### Notes :

- Cash Flow Statement has been prepared following the indirect method as set out in Ind AS -7 specified under Section 133 of the Companies Act, 2013 except in case of interest paid / received, purchase and sale of Investments which have been considered on the basis of actual movements of cash with necessary adjustments in the corresponding assets and liabilities.
  - Cash and Cash Equivalents represent Cash & Bank balances.
- See accompanying notes 1 to 38 are integral part of these Financial Statements

**For Todarwal & Todarwal LLP**  
Chartered Accountants  
Firm Registration No 111009W/W100231  
Sd/-  
**Sunil Todarwal**  
Partner  
Membership No 032512

**For and on behalf of the Board of Directors**  
**Shree Global Tradefin Limited**

Sd/-  
**Rajesh Gupta**  
Managing Director  
DIN:00028379

Sd/-  
**Mohan Krishnamoorthy**  
Director  
DIN:02542406

Place : Mumbai  
Date : 27<sup>th</sup> April, 2023  
UDIN: 23032512BGZIIY3540

Sd/-  
**Viresh Sohoni**  
Chief Financial Officer

Sd/-  
**Kumari Rachna**  
Company Secretary  
Membership No.-ACS-37777

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

## A. Equity Share Capital

(₹ in Lakhs)

Balance as at April 1, 2022	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2022	Changes in equity share capital during the year	Balance as at March 31, 2023
12,721.26	-	12,721.26	-	12,721.26

(₹ in Lakhs)

Balance as at April 1, 2021	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2021	Changes in equity share capital during the year	Balance as at March 31, 2022
11,395.05	-	11,395.05	1,326.21	12,721.26

## B. Other Equity

(₹ in Lakhs)

Particulars	Note No.	Reserves and Surplus						Total
		Capital Reserve	General Reserve	Securities Premium	Surplus	Items of Other Comprehensive Income		
						Equity instruments through other comprehensive income	Remeasurement of the net defined benefit Liability / Asset	
<b>Balance as at 1<sup>st</sup> April, 2022</b>		7,642.26	513.18	27,533.10	(6,014.17)	94,102.07	17.87	1,23,794.31
Profit/ (Loss) for the year		-	-	-	1,060.51	-	-	1,060.51
Other comprehensive income / (losses)		-	-	-	-	42,740.33	0.16	42,740.48
<b>Total comprehensive income</b>		-	-	-	1,060.51	42,740.33	0.16	43,801.00
Equity instruments through other comprehensive income		-	-	-	-	-	-	-
Dividend Paid		-	-	-	2,544.25	-	-	2,544.25
Addition during the year		-	-	-	-	-	-	-
<b>Balance as at 31<sup>st</sup> March, 2023</b>		7,642.26	513.18	27,533.10	(7,497.91)	1,36,842.40	18.03	1,65,051.06

# SHREE GLOBAL TRADEFIN LIMITED

## STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023 (CONTD.)

(₹ in Lakhs)

Particulars	Note No.	Reserves and Surplus						Total
		Capital Reserve	General Reserve	Securities Premium	Surplus	Items of Other Comprehensive Income		
						Equity instruments through other comprehensive income	Remeasurement of the net defined benefit Liability / Asset	
<b>Balance as at 1<sup>st</sup> April, 2021</b>		7,642.26	513.18	25,543.78	(15,821.84)	6,449.91	5.17	24,332.46
Profit/ (Loss) for the year		-	-	-	14,921.20	-	-	14,921.20
Other comprehensive income / (losses)		-	-	-	-	82,538.64	12.70	82,551.34
<b>Total comprehensive income</b>		-	-	-	14,921.20	82,538.64	12.70	97,472.54
Equity instruments through other comprehensive income		-	-	-	(5,113.53)	5,113.53	-	-
Addition during the year		-	-	1,989.32	-	-	-	1,989.32
<b>Balance as at 31<sup>st</sup> Mar, 2022</b>		7,642.26	513.18	27,533.10	(6,014.17)	94,102.07	17.87	1,23,794.33

See accompanying notes 1 to 38 are integral part of these Financial Statements

### As per our Report of Even Date

#### For Todarwal & Todarwal LLP

Chartered Accountants

Firm Registration No 111009W/W100231

Sd/-

**Sunil Todarwal**

Partner

Membership No 032512

Place : Mumbai

Date : 27<sup>th</sup> April, 2023

UDIN: 23032512BGZIIY3540

For and on behalf of the Board of Directors

Shree Global Tradefin Limited

Sd/-

**Rajesh Gupta**

Managing Director

DIN:00028379

Sd/-

**Viresh Sohoni**

Chief Financial Officer

Sd/-

**Mohan Krishnamoorthy**

Director

DIN:02542406

Sd/-

**Kumari Rachna**

Company Secretary

Membership No.-ACS-37777

**Notes to Standalone Financial Statements for the year ended 31<sup>st</sup> March 2023.**

**1. Background**

Shree Global Tradefin Limited was incorporated in 1986 having its registered office at A-2, 2<sup>nd</sup> Floor, Madhu Estate, Pandhurang Budhkar Marg, Lower Parel, Mumbai 400013. The Company is engaged into the trading of iron and steel.

**2. Significant Accounting Policies**

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

**a) Statement of Compliance/Adoption of Adoption of Ind AS**

In accordance with the notification issued by the ministry of corporate affairs, the company has adopted Indian Accounting Standards (referred to as "Ind-AS") notified under the Companies (Indian Accounting Standards Rules, 2015 with effect from April 1, 2017 previous period have been restated to Ind-AS.

For all periods up to and including the year ended 31<sup>st</sup> March 2017, the Company prepared its Standalone financial statements in accordance with requirements of the Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 ("Previous GAAP").

These Standalone Financial Statements have been prepared in accordance with Ind-AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013.

**b) Basis of preparation**

**i. Compliance with Ind AS:**

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

The financial statements up to year ended 31 March 2017 were prepared in accordance with the accounting standards notified under the Companies (Accounting Standards) Rules, 2006 (as amended) and other relevant provisions of the Act.

**ii. Historical cost convention:**

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

- Certain financial assets and liabilities that are measured at fair value, wherever applicable;
- Defined benefit plans – plan assets measured at fair value;

**c) Segment reporting**

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision maker. The Company has identified Managing Director and Chief Financial Officer as chief operating decision maker. Refer note 32 for segment information presented.

**d) Foreign currency transaction**

i) Functional and presentation currency: Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian National rupee (₹), which is the Company's functional and presentation currency.

ii) Transactions and balances: Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Exchange differences arising from foreign currency fluctuations are dealt with on the date of payment/receipt. Assets and Liabilities related to foreign currency transactions remaining unsettled at the end of the period/year are translated at the period/ year end rate. The exchange difference is credited / charged to Profit & Loss Account in case of revenue items and capital items.

Forward exchange contracts entered into, to hedge foreign currency risk of an existing asset/ liability. The premium or discount arising at the inception of forward exchange contract is amortised and recognized as an expense/ income over the life of the contract. Exchange differences on such contracts, except the contracts which are long-term foreign currency monetary items, are recognized in the statement of profit and loss in the period in which the exchange rates change. Any profit or loss arising on cancellation or renewal of such forward exchange contract is also recognized as income or as expense for the period.

**e) Revenue Recognition**

The company recognizes revenue in accordance with Ind- AS 115. Revenue is recognized when a customer obtains control of goods or services and thus has the ability to direct the use and obtained the benefits of the goods or services. Any advance received against supply of the goods and services is recognized under the head current liabilities, sub head trade and other payable.

# SHREE GLOBAL TRADEFIN LIMITED

Ind -AS 115 was issued on March 28, 2018 and establishes a five step model to account for revenue arising from contracts with customers. Under Ind AS 115, revenue is recognized at an amount that reflects the consideration to which an entity expects to be entitled in exchange for transferring goods or services to a customer. The new revenue standard will supersede all current revenue recognition requirements under Ind AS.

## **Sale of products:**

Revenue from the sale of manufactured and traded goods is recognized when the goods are delivered and titles have been passed, significant risks transferred, effective control over the goods no longer exists with the company, amount of revenue / costs in respect of the transactions can reliably be measured and probable economic benefits associated with the transactions will flow to the company.

## **Measurement of revenue:**

Revenue from sales is based on the price specified in the sales contracts, net of all discounts and returns at the time of sale.

## **Other Revenue**

### **1) Customs duty**

Customs duty/incentive entitlement eligible is accounted on accrual basis. Accordingly, import duty benefits against exports effected during the year are accounted on estimate basis as incentive till the end of the year in respect of duty free imports of raw material yet to be made.

### **2) Interest income**

Interest income is accrued on a time basis by reference to the principal outstanding and the effective interest rate.

### **3) Other Income/ Miscellaneous Income**

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

## **f) Government grants**

Grants from the government are recognized at fair value where there is a reasonable assurance that the grant will be received and the Company will comply with all attached conditions.

Government grants relating to income are deferred and recognized in the profit or loss over the period necessary to match them with the costs they are intended to compensate and presented within other income.

## **g) Income tax**

Income tax expenses comprise current tax expense and the net changes in the deferred tax asset or liability during the year. Current & deferred taxes are recognized in the statement of Profit & Loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current & deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

### **(a) Current income tax**

Income tax expense is the aggregate amount of Current tax. Current tax is the amount of income tax determined to be payable in respect of taxable income for an accounting period or computed on the basis of the provisions of Section 115JB of Income Tax Act, 1961 by way of minimum alternate tax at the prescribed percentage on the adjusted book profits of a year, when Income Tax Liability under the normal method of tax payable basis works out either a lower amount or nil amount compared to the tax liability u/s 115JA

### **(b) Deferred Tax**

Deferred tax liabilities are recognized for all taxable temporary differences in accordance with Ind-AS 12. Deferred tax assets are recognized to the extent it is probable that taxable profit will be available, against which the deductible temporary differences and the carry forward of unused tax credits and unused tax losses can be utilized. The carrying amount of deferred tax asset is reviewed at each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rate that are expected to apply in the year when the assets are realized or the liability is settled based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax assets and liabilities are offset if a legally enforceable right exists to set off current tax assets against current tax liabilities.

## **h) Leases**

The Leases of property, plant and equipment where the Company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalized at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate.

Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the Company as lessee are classified as operating leases. Payments made under operating leases are charged to Statement of profit and loss on a straight line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

#### i) Impairment of assets

Property plant and equipment are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. Recoverable amount of assets to be held and used is the higher of fair value less cost of disposal or value in use as envisaged in Ind-AS 36. If such assets are considered to be impaired, the impairment to be recognized is measured by the amount by which the carrying amount of the asset exceeds the recoverable value of the asset. Impairment loss is recognized in the statement of profit and loss except for properties previously revalued with revaluation taken to other comprehensive income. For such properties impairment loss is recognized in other comprehensive income up to the amount of any previous revaluation.

#### j) Inventories

The general practice adopted by the company for valuation of inventory is as under:-

i	Raw Materials	At lower of cost and net realizable value
ii	Stores and spares	At cost
iii	Work-in-process/ semi-finished goods	At material cost plus labour and other appropriate portion of production and administrative overheads and depreciation
iv	Finished Goods/ Traded Goods	At lower of cost and market value
v	Finished Goods at the end of trial run	At net realizable value
vi	Scrap material	At net realizable value
vii	Tools and equipments	At lower of cost and disposable value

*\*Material and other supplies held for use in the production of the inventories are not written down below cost if the finished goods in which they will be incorporated are expected to be sold at or above cost.*

#### k) Cash and cash equivalents

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

#### l) Trade receivables

Trade receivables are recognized initially at fair value and subsequently measured at amortised cost using effective interest method, less provision for impairment.

#### m) Investments and other financial assets

##### a) Classification

The Company classifies its financial assets in the following measurement categories:

- Those to be measured subsequently at fair value (either through other comprehensive income, or through profit or loss), and
- Those measured at amortised cost.

The classification depends on the entity's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in Statement of profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

##### b) Measurement

At initial recognition, the company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.



# SHREE GLOBAL TRADEFIN LIMITED

## **Debt instruments:**

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

### **Amortised cost:**

Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt investment that is subsequently measured at amortised cost and is not part of a hedging relationship is recognized in profit or loss when the asset is derecognized or impaired. Interest income from these financial assets is included in finance income using the effective interest rate method.

### **Fair value through other comprehensive income (FVOCI):**

Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognized in profit and loss. When the financial asset is derecognized, the cumulative gain or loss previously recognized in OCI is reclassified from equity to profit or loss and recognized in other gains/(losses). Interest income from these financial assets is included in other income using the effective interest rate method.

### **Fair value through profit or loss:**

Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on debt investment that is subsequently measured at fair value through profit or loss is recognized in profit or loss and presented net in the statement of profit and loss in the period in which it arises. Interest income from these financial assets is included in other income.

## **Equity instruments:**

The Company subsequently measures all equity investments at fair value. Where the company's management has elected to present fair value gains and losses on equity investments in other

comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Dividends from such investments are recognized in profit or loss as other income when the Company's right to receive payments is established.

Changes in the fair value of financial assets at fair value through profit or loss are recognized in the other income. Impairment losses (and reversal of impairment losses) on equity investments measured at FVOCI are not reported separately from other changes in fair value.

## **c) Impairment of financial assets**

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk. Note 29 details how the Company determines whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109 Financial Instruments, which requires expected lifetime losses to be recognized from initial recognition of the receivables.

## **d) De-recognition of financial assets**

Financial asset is derecognized only when:

- The Company has transferred the rights to receive cash flow from the financial asset or
- retains the contractual rights to receive the cash flows of the financial assets, but assumes a contractual obligation to pay cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognized. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset is not derecognized.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognized if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognized to the extent of continuing involvement in the financial asset.

**Transition to Ind AS**

On transition to Ind AS, the Company has elected to continue with the carrying value of all its Investments and other financial assets recognized as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the Investments and other financial assets

**n) Income recognition****Interest income**

Interest income from debt instruments is recognized using effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the company estimates the expected cash flows by considering all the contractual terms of the financial instruments but does not consider the expected credit losses.

**o) Cost recognition**

Costs and expenses are recognized when incurred and have been classified according to their nature. The costs of the Company are broadly categorized in to material consumption, cost of trading goods, employee benefit expenses, depreciation and amortization, other operating expenses and finance cost. Employee benefit expenses include employee compensation, gratuity, leave encashment, contribution to various funds and staff welfare expenses. Other expenses broadly comprise manufacturing expenses, administrative expenses and selling and distribution expenses.

**p) Derivatives**

The derivative contracts to hedge risks which are not designated as hedges are accounted at fair value through profit or loss and are included in profit and loss account.

**q) Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognized amounts and there is an intention to settle on a net basis or realize the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

**r) Property, plant and equipment**

Property, plant and equipment are carried at cost less accumulated depreciation and impairment loss, if any in accordance with Ind-AS 16. The Company

reviews the fair value with sufficient frequency to ensure that the carrying amount does not differ materially from its fair value.

Cost excludes CENVAT credit, sales tax, service tax credit, Input credit under GST and such other levies / taxes. Depreciation on assets is claimed on such 'reduced' cost. All items of repairs and maintenance are recognized in the statement of profit and loss, except those meet the recognition principle as defined in Ind-AS 16 Any revaluation of an asset is recognized in other comprehensive income and shown as revaluation reserves in other equity.

**Transition to Ind AS**

On transition to Ind AS, the Company has elected to continue with the carrying value of all its property, plant and equipment recognized as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of the property, plant and equipment.

**Depreciation/Amortisation methods, estimated useful lives and residual value**

Depreciation is calculated using the straight-line basis at the rates arrived at based on the useful lives prescribed in Schedule II of the Companies Act, 2013. The company follows the policy of charging depreciation on pro-rata basis on the assets acquired or disposed off during the year. Leasehold assets are amortised over the period of lease.

The residual values are not more than 5% of the original cost of the asset. The assets' residual values and useful lives are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount. Gains or losses on disposal are determined by comparing proceeds with carrying amount.

**s) Intangible assets****i) Recognition**

Intangible assets are recognized only when future economic benefits arising out of the assets flow to the enterprise and are amortised over their useful life. Intangible assets purchased are measured at cost or fair value as of the date of acquisition, as applicable, less accumulated amortization and accumulated impairment, if any.

**ii) Amortization methods and periods**

The Company amortizes intangible assets on a straight line method over their estimated useful life not exceeding 5 years. Software is amortised over a period of three years.

# SHREE GLOBAL TRADEFIN LIMITED

## iii) Transition to Ind AS

On transition to Ind AS, the company has elected to continue with the carrying value of all of intangible assets recognized as at 1 April 2016 measured as per the previous GAAP and use that carrying value as the deemed cost of intangible assets.

## t) Trade and other payables

These amounts represent liabilities for goods and services provided to the company prior to the end of financial year which are unpaid. The amounts are unsecured and are presented as current liabilities unless payment is not due within 12 months after the reporting period. They are recognized initially at their fair value and subsequently measured at amortised cost using the effective interest method.

## u) Borrowings

Borrowings are initially recognized at fair value, net of transaction cost incurred. Borrowings are subsequently measured at amortised cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Fees paid on the establishment of loan facilities are recognized as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw down occurs. To the extent there is no evidence that it is probable that some or all the facility will be drawn down, the fee is capitalized as a prepayment for liquidity services and amortised over the period of the facility to which it relates.

Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired. The difference between the carrying amount of a financial liability that has been extinguished or transferred to another party and the consideration paid, including any non-cash assets transferred or liabilities assumed, is recognized in profit or loss.

Where the terms of a financial liability are renegotiated and the entity issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognized in profit or loss, which is measured as the difference between the carrying amount of the financial liability and the fair value of the equity instrument issued.

## v) Borrowing costs

General and specific borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset as defined in Ind-AS 23 are capitalized during the period of time that is required to complete and prepare the asset for its intended use or sale. Qualifying assets are assets

that necessarily take a substantial period of time to get ready for their intended use or sale.

Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing cost eligible for capitalization. Any related foreign currency fluctuations on account of qualifying asset under construction is capitalized and added to the cost of asset concerned. Other borrowing costs are expensed as incurred.

## w) Employee benefits

### i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within 12 months after the end of the period in which the employees render the related service are recognized in respect of employees' services up to the end of the reporting period and are measured at the amounts expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

### ii) Other long-term employee benefit obligations

The liabilities for earned leave are not expected to be settled wholly within 12 months after the end of the period in which the employees render the related service. They are therefore measured at the present value of expected future payments to be made in respect of services provided by employees up to the end of the reporting period using the projected unit credit method. The benefits are discounted using the market yields at the end of the reporting period that have terms approximating to the terms of the related obligations.

Remeasurements as a result of the experience adjustments and changes in actuarial assumptions are recognized in profit or loss.

The obligations are presented as current liabilities in the balance sheet if the entity does not have an unconditional right to defer settlement for at least twelve months after the reporting period, regardless of when the actual settlement is expected to occur.

### iii) Post-employment obligations

The Company operates the following post-employment schemes:

- (a) Defined benefit plans such as gratuity; and
- (b) Defined contribution plans such as provident fund.

**Gratuity obligations**

The liability or assets recognized in the balance sheet in respect of gratuity plans is the present value of the defined benefit obligation at the end of the reporting period less the fair value of plan assets. The defined benefit obligation is calculated annually by actuaries using the projected unit credit method.

The present value of the defined benefit obligation is determined by discounting the estimated future cash outflows by reference to market yields at the end of the reporting period on government bonds that have terms approximating to the terms of the related obligation.

The net interest cost is calculated by applying the discount rate to the net balance of the defined benefit obligation and the fair value of plan assets. This cost is included in employee benefit expense in the statement of profit and loss.

Remeasurement gains and losses arising from experience adjustments and changes in actuarial assumptions are recognized in the period in which they occur, directly in other comprehensive income. They are included in retained earnings in the statement of changes in equity and in the balance sheet.

Changes in the present value of the defined benefit obligation resulting from plan amendments or curtailments are recognized immediately in profit or loss.

**Defined contribution plans**

The company pays provident fund contributions to publicly administered funds as per local regulations. The Company has no further payment obligations once the contributions have been paid. The contributions are accounted for as defined contribution plans and the contributions are recognized as employee benefit expense when they are due.

**iv) Bonus plans**

The Company recognizes a liability and an expense for bonuses. The Company recognizes a provision where contractually obliged or where there is a past practice that has created a constructive obligation.

**x) Contributed equity**

Equity shares are classified as equity. Incremental costs directly attributable to the issue of new shares or options are shown in equity as a deduction, net of tax, from the proceeds.

**y) Dividends**

Provision is made for the amount of any dividend declared, being appropriately authorized and no longer at the discretion of the entity, on or before the end of the reporting period but not distributed at the end of the reporting period.

**z) Earnings per share****i) Basic earnings per share:**

Basic earnings per share are calculated by dividing:

- The profit attributable to owners of the company.
- By the weighted average number of equity shares outstanding during the financial year.

**ii) Diluted earnings per share:**

Diluted earnings per share adjust the figures used in the determination of basic earnings per share to take into account:

- The after income tax effect of interest and other financing costs associated with dilutive potential equity shares, and
- The weighted average number of additional equity shares that would have been outstanding assuming the conversion of all dilutive potential equity shares.

**aa) Custom duty and its benefits**

Customs Duty payable on imported raw materials, components and stores and spares is recognized to the extent assessed by the customs department.

Customs duty entitlement eligible under pass book scheme / DEPB is accounted on accrual basis. Accordingly, import duty benefits against exports effected during the year are accounted on estimate basis as incentive till the end of the year in respect of duty free imports of raw material yet to be made.

**ab) The Treatment of expenditure during construction period**

All expenditure and interest cost during the project/ asset construction period, are accumulated and shown as Capital Work-in- Progress until the project/assets commences commercial production. Assets under construction are not depreciated. Expenditure/Income arising out of trial run is part of pre-operative expenses included in Capital Work-in-Progress.

**ac) Fair value measurement**

The Company reviews the fair value of Land with sufficient frequency to ensure that the carrying amount does not differ materially from its fair value.

# SHREE GLOBAL TRADEFIN LIMITED

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The Company uses valuation techniques that are appropriate in circumstances and for which sufficient data is available to measure fair value, maximizing the use of relevant absorbable inputs and minimizing the use of un-absorbable inputs. External valuers are appointed for valuing land. The selection criteria for these valuers include market knowledge, reputation, independence and whether professional standards are maintained.

## ad) Amortization of expenses

### i) Equity Issue expenses:

Expenditure incurred in equity issue is being treated as Deferred and Revenue Expenditure to be amortised over a period of 10 years;

### ii) Debenture Issue Expenses:

Debenture Issue expenditure is amortised over the period of 10 years.

### iii) Deferred Revenue Expenses:

Deferred Revenue expenses are amortised over a period of 5 years.

## ae) Research and development expenses

Research and Development costs (other than cost of fixed assets acquired) are expensed in the year in which they are incurred.

## af) Investment in Associates:

Investments in associates are recognized at fair value.

## ag) Accounting for Provisions, Contingent Liabilities & Contingent Assets

In conformity with Ind-AS 37, 'Provisions, Contingent Liabilities and Contingent Assets', issued by the ICAI. A provision is recognized when the Company has a present obligation as a result of past event and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date adjusted to reflect the current best estimates. Contingent liabilities are not recognized in the

financial statements. A contingent asset is neither recognised nor disclosed in financial statements.

## ah) Provision for doubtful debts

The management reviews on a periodical basis the outstanding debtors with a view to determine as to whether the debtors are good, bad or doubtful after taking into consideration all the relevant aspects. On the basis of such review and in pursuance of other prudent financial considerations the management determines the extent of provision to be made in the accounts.

## ai) Rounding of amounts

All amounts disclosed in the financial statements and notes have been rounded off to the nearest Rupee as per the requirement of Schedule III, unless otherwise stated.

## 3. Critical estimates and Judgments

The preparation of these financial statements in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the financial statements and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. Key sources of estimation of uncertainty at the date of the financial statements, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities.

### Impairment of Investments

The Company reviews its carrying value of investments carried at amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

### Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

## Note 4 : Property, Plant and Equipment

(₹ in Lakhs)

Particulars	Gross carrying amount				Accumulated depreciation/amortisation				Net carrying amount	
	As at 1 <sup>st</sup> April, 2021	Additions	Deletions	As at 31 <sup>st</sup> March 2022	As at 1 <sup>st</sup> April, 2021	For the Year	On disposals	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2022	As at 31 <sup>st</sup> March 2021
<b>Owned Assets</b>										
Furniture & Fixture	0.41	-	-	0.41	0.14	0.04	-	0.18	0.23	0.27
Computers	0.88	-	-	0.88	0.84	-	-	0.84	0.04	0.04
<b>Total - Property, Plant and Equipment</b>	<b>1.29</b>	<b>-</b>	<b>-</b>	<b>1.29</b>	<b>0.98</b>	<b>0.04</b>	<b>-</b>	<b>1.02</b>	<b>0.27</b>	<b>0.31</b>

Particulars	Gross carrying amount				Accumulated depreciation/amortisation				Net carrying amount	
	As at 1 <sup>st</sup> April, 2022	Additions	Deletions	As at 31 <sup>st</sup> March, 2023	As at 1 <sup>st</sup> April, 2022	For the Year	On disposals	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March 2022
<b>Owned Assets</b>										
Furniture & Fixture	0.41	-	-	0.41	0.18	0.04	-	0.22	0.19	0.23
Computers	0.88	0.43	-	1.31	0.84	0.06	-	0.90	0.40	0.04
<b>Total - Property, Plant and Equipment</b>	<b>1.29</b>	<b>0.43</b>	<b>-</b>	<b>1.72</b>	<b>1.02</b>	<b>0.10</b>	<b>-</b>	<b>1.12</b>	<b>0.59</b>	<b>0.27</b>

## Note 5 : Investments- Non Current

(₹ in Lakhs)

Particulars		As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>A)</b>	<b>Investments measured at Fair Value through Other Comprehensive Income</b>		
<b>(I)</b>	<b>In Equity Shares of Subsidiary Companies Quoted, Fully Paid Up</b>		
<b>(i)</b>	<b>Lloyds Steels Industries Limited **</b> (47,98,37,185 Equity Shares of ₹ 1/- Each) (Previous Year 47,98,37,185 Equity Shares of ₹ 1/- Each)	86,130.77	67,465.11
	<b>Total (I)</b>	<b>86,130.77</b>	<b>67,465.11</b>
<b>(II)</b>	<b>In Equity Share of Associate Companies Unquoted Fully Paid Up</b>		
<b>(i)</b>	<b>Indrajit Properties Private Limited</b> ( 21,472 Equity Shares of ₹ 10/- Each) (Previous Year 21,472 Equity Shares of ₹ 10/- Each)	16,926.99	16,926.99
	<b>Total (II)</b>	<b>16,926.99</b>	<b>16,926.99</b>
<b>(III)</b>	<b>In Equity Shares of Other Companies Quoted, Fully Paid Up</b>		
<b>(i)</b>	<b>ACI Infocom Limited</b> (96,000 Equity Shares of ₹ 1/- Each) (Previous Year 96,000 Equity Shares of ₹ 1/- Each)	0.73	1.53
<b>(ii)</b>	<b>Lloyds Metals and Energy Limited</b> (1,57,38,338 Equity Shares of ₹ 1/- Each) (Previous Year 1,57,35,742 Equity Shares of ₹ 1/- Each)	44,807.05	20,873.46
<b>(iii)</b>	<b>Ushdev International Limited *</b> (1,31,00,000 Equity Shares of ₹ 1/- Each) (Previous Year 1,31,00,000 Equity Shares of ₹ 1/- Each)	165.06	372.04

# SHREE GLOBAL TRADEFIN LIMITED

( in Lakhs)

Particulars		As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
(iv)	<b>Foods &amp; Inns Ltd</b> (7,66,068 Equity Shares of ₹ 1/- Each) (Previous Year Nil)	910.09	-
	<b>Total (III)</b>	<b>45,882.93</b>	<b>21,247.03</b>
	<b>Total of Investments measured at Fair Value through OCI - Total (A)</b>	<b>1,48,940.69</b>	<b>1,05,639.13</b>

\* Full Pledged

\*\* Partial Pledged

<b>B)</b>	<b>Investments measured at Fair Value through Profit and Loss In Equity Shares of Other Companies Unquoted, Fully Paid Up</b>		
i)	<b>The City Co Op Bank Limited</b> (10 Equity Shares of ₹ 25/- Each) (Previous Year 10 Equity Shares of ₹ 25 Each)	-	-
ii)	<b>The Kapol Co Op Bank Limited</b> 60 Equity Shares of ₹ 10/- Each (Previous Year 60 Equity Shares of ₹ 10/- Each)	0.01	0.01
	<b>Total of Investments measured at Cost - Total (B)</b>	<b>0.01</b>	<b>0.01</b>
	<b>Total Investments in Equity Instruments (A +B)</b>	<b>1,48,940.70</b>	<b>1,05,639.14</b>
<b>C)</b>	<b>Investments in LLP</b>		
	Freelance Infralex LLP	3.62	3.64
	<b>Total Investment in LLP (C)</b>	<b>3.62</b>	<b>3.64</b>
<b>D)</b>	<b>Investments in Debt Fund</b>		
	Walton Street Blacksoil Real Estate Debt Fund II	325.00	-
	<b>Total Investment in Debt Fund (D)</b>	<b>325.00</b>	<b>-</b>
	<b>Aggregate amount of Investments Total(A+B+C+D)</b>	<b>1,49,269.32</b>	<b>1,05,642.78</b>

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
Aggregate amount of quoted investments	1,32,013.70	88,712.14
Market Value of quoted investments	1,32,013.70	88,712.14
Aggregate amount of unquoted Investments	17,252.00	16,927.01
Aggregate provision for diminution in value of investments	-	-

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Category-wise Non Current Investments</b>		
Financial assets carried out at amortised cost	-	-
Financial assets measured at cost	328.63	3.65
Financial assets measured at fair value through other Comprehensive Income	1,48,940.69	1,05,639.13
Financial assets measured at fair value through Profit & Loss	-	-
<b>Total Non Current Investment</b>	<b>1,49,269.32</b>	<b>1,05,642.78</b>

## Note 6 : Other Non-Current Assets

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Advances other than capital advances</b>		
Advances Recoverable in cash or in kind or for value to be received- Non Current	24,930.85	30,884.90
<b>Total Other Non Current Assets</b>	<b>24,930.85</b>	<b>30,884.90</b>

## Note 7 : Investments- Current

(₹ in Lakhs)

	Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>A)</b>	<b>Investments measured at Fair Value through Other Comprehensive Income</b>		
(i)	<b>Axis Bank Ltd</b> (6,800 Equity Shares of ₹ 2/- Each) (Previous Year Nil)	58.38	-
(ii)	<b>ICICI Bank Ltd</b> (8,000 Equity Shares of ₹ 2/- Each) (Previous Year Nil)	70.18	-
(iii)	<b>L &amp; T Ltd</b> (4,500 Equity Shares of ₹ 2/- Each) (Previous Year Nil)	97.41	-
(iv)	<b>Olectra Greentech Ltd</b> (12,200 Equity Shares of ₹ 4/- Each) (Previous Year Nil)	75.55	-
(v)	<b>State Bank of India</b> (7,800 Equity Shares of ₹ 1/- Each) (Previous Year Nil)	40.85	-
(vi)	<b>Titan Company Ltd</b> (8,600 Equity Shares of ₹ 1/- Each) (Previous Year Nil)	216.30	-
(vii)	<b>United Spirits Ltd</b> (9,500 Equity Shares of ₹ 2/- Each) (Previous Year Nil)	71.85	-
(viii)	<b>Vedanta Ltd</b> (20,000 Equity Shares of ₹ 1/- Each) (Previous Year Nil)	54.94	-
(ix)	<b>Yes Bank Ltd</b> (48,000 Equity Shares of ₹ 2/- Each) (Previous Year Nil)	7.22	-



# SHREE GLOBAL TRADEFIN LIMITED

(₹ in Lakhs)

	Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
(x)	<b>Oil and Natural Gas Corporation</b> (34,000 Equity Shares of ₹ 2/- Each) (Previous Year Nil)	51.36	
	<b>Total (I)</b>	<b>744.04</b>	-
	<b>Total of Investments measured at Fair Value through OCI - Total (A)</b>	<b>744.04</b>	-
B)	<b>Investments in REIT</b>		
	<b>Brookfield India Real Estate Trust</b>	88.68	-
	<b>Embassy Office Park</b>	102.22	-
	<b>Total Investment in REIT'S (B)</b>	<b>190.90</b>	-
	<b>Aggregate amount of Investments Total(A+B)</b>	<b>934.94</b>	-

## Note 8 : Trade Receivables -Billed-Current

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
Trade Receivables Considered Good- Unsecured	1,022.44	52.33
Less : Allowance for bad and doubtful debts	-	-
<b>Total Receivables</b>	<b>1,022.44</b>	<b>52.33</b>

Ageing for trade receivables- current outstanding as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
<b>Trade receivables - Billed</b>		1022.44					1,022.44
Undisputed trade receivables – considered good		-	-	-	-	-	-
Undisputed trade receivables –which have significant increase in credit risk		-	-	-	-	-	-
Undisputed trade receivables – credit impaired		-	-	-	-	-	-
Disputed trade receivables – considered good		-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk		-	-	-	-	-	-
Disputed trade receivables – credit Impaired		-	-	-	-	-	-
<b>Total</b>		<b>1,022.44</b>	-	-	-	-	<b>1,022.44</b>
Less: Allowance for doubtful trade receivables – Billed		-	-	-	-	-	-
Trade receivables - Unbilled		-	-	-	-	-	-

Ageing for trade receivables- current outstanding as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
<b>Trade receivables - Billed</b>		-	-	-	-	-	-
Undisputed trade receivables – considered good		52.33	-	-	-	-	52.33
Undisputed trade receivables –which have significant increase in credit risk		-	-	-	-	-	-
Undisputed trade receivables –credit impaired		-	-	-	-	-	-
Disputed trade receivables – considered good		-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk		-	-	-	-	-	-
Disputed trade receivables – credit Impaired		-	-	-	-	-	-
<b>Total</b>		<b>52.33</b>	-	-	-	-	<b>52.33</b>
Less: Allowance for doubtful trade receivables – Billed		-	-	-	-	-	-
Trade receivables - Unbilled		-	-	-	-	-	-

**Note 9 : Cash and Cash Equivalents** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Cash and Cash Equivalents</b>		
Cash on hand	-	0.42
Balance with Schedule Bank In Current Account	19.48	38.50
<b>Total - Cash and Cash Equivalents</b>	<b>19.48</b>	<b>38.92</b>

**Note 10 : Other Balances with Banks** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
Fixed Deposit with bank	2,500.00	-
Earmarked balances with banks	4.67	-
<b>Total - Other Balances with Banks</b>	<b>2,504.67</b>	<b>-</b>

**Note 11 : Other Current Assets** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Advances other than Capital Advances</b>		
<b>(a) Security Deposits</b>	0.06	0.75
<b>(b) Other Advances</b>		
Advances Recoverable in cash or in kind or for value to be received	20.31	8.83
Advance Income Tax/Refund Due (Net)	138.67	27.80
Advances Recoverable	-	1.18
Recoverable CGST/SGST	43.02	12.66
<b>Total - Other Current Assets</b>	<b>202.06</b>	<b>51.22</b>

# SHREE GLOBAL TRADEFIN LIMITED

## Note 12 : Equity Share Capital

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>AUTHORIZED</b>		
Equity Shares		
7,50,00,00,000 Equity Shares of ₹1/- Each (Previous Year 7,50,00,00,000 Equity Shares of ₹1/- each)	75,000.00	75,000.00
<b>Total</b>	<b>75,000.00</b>	<b>75,000.00</b>
<b>ISSUED, SUBSCRIBED &amp; PAID-UP CAPITAL</b>		
1,27,21,26,621 Equity Shares of ₹1/- each (Previous Year 1,27,21,26,621 Equity Shares of ₹1/- each)	12,721.26	12,721.26
<b>Total - Equity Share Capital</b>	<b>12,721.26</b>	<b>12,721.26</b>

### (A) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

(₹ in Lakhs)

Particulars	Numbers of Shares	Amount
<b>Equity Shares</b>		
At the beginning of the year	12,721.26	12,721.26
Issued during the year	-	-
<b>Outstanding at the end of the year</b>	<b>12,721.26</b>	<b>12,721.26</b>

### (B) Terms/Rights attached to equity shares

The Company has issued only one class of Equity Shares having a par value of ₹ 1/- per share. Each holder of Equity Shares is entitled to one vote per share. The final dividend proposed if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

### (C) The Company has allotted 13,26,21,156 Equity Shares in exchange of Shares of Lloyds Steels Industries Limited on 21<sup>st</sup> May 2021 other than that there is no issuance of shares other than cash. The Company has not bought back any shares in last 5 years.

### (D) Details of the shareholders holding more than 5% shares in the Company

Name of Shareholder	As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2022	
	No. of Shares	% holding	No. of Shares	% holding
<b>Equity shares of ₹1/- each fully paid up</b>				
Teamwork Properties Developments LLP	38,65,55,000	30.39	38,65,55,000	30.39
Blossom Trade & Interchange LLP	38,39,04,000	30.18	38,39,04,000	30.18
Pragya Realty Developers Private Limited	12,20,86,965	9.60	12,20,86,965	9.60
Ravi Agarwal	7,27,84,740	5.72	7,27,84,740	5.72
Firstindia Infrastruce Private Limited	-	-	9,21,83,512	7.25

### (E) Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2023 is as follows :

Promoter Name	As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2022	
	No. of Shares	% holding	No. of Shares	% holding
<b>Equity shares of ₹1/- each fully paid up</b>				
Abha Gupta	43,53,330	0.34	43,53,330	0.34
Blossom Trade & Interchange LLP	38,39,04,000	30.18	38,39,04,000	30.18
Teamwork Properties Developments LLP	38,65,55,000	30.39	38,65,55,000	30.39

Disclosure of shareholding of promoters as at March 31, 2022 is as follows :

Promoter Name	As at 31 <sup>st</sup> March, 2022		As at 31 <sup>st</sup> March, 2021	
	No. of Shares	% holding	No. of Shares	% holding
<b>Equity shares of ₹1/- each fully paid up</b>				
Abha Gupta	43,53,330	0.34	43,53,330	0.38
Blossom Trade & Interchange LLP	38,39,04,000	30.18	38,39,04,000	33.69
Teamwork Properties Developments LLP	38,65,55,000	30.39	38,65,55,000	33.92

**Note 13 : Other Equity**

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Reserves and surplus</b>		
<b>(a) Capital Reserve</b>		
As per Last Financial Statement	7,642.26	7,642.26
<b>(b) General Reserve</b>		
As per Last Financial Statement	513.18	513.18
<b>(c) Securities Premium Account</b>		
As per Last Financial Statement	27,533.10	25,543.78
Add: Addition during the Year	-	1,989.32
<b>Closing Balance</b>	<b>27,533.10</b>	<b>27,533.10</b>
<b>(d) Retained Earnings</b>		
As per last Financial Statement	(6,014.17)	(15,821.84)
Add: Profit for the year	1,060.51	14,921.20
Less: Dividend	(2,544.25)	-
Add: Equity Instrument through OCI	-	(5,113.53)
<b>Closing Balance</b>	<b>(7,497.91)</b>	<b>(6,014.17)</b>
<b>(e) Other Comprehensive Income</b>		
As per last Financial Statement	94,119.95	6,455.08
Add: Movement in OCI (Net) during the year	42,740.48	82,551.34
Add: Equity Instrument through OCI	-	5,113.53
<b>Closing Balance</b>	<b>1,36,860.43</b>	<b>94,119.95</b>
<b>Total - Other Equity</b>	<b>1,65,051.06</b>	<b>1,23,794.33</b>

**Nature and Purpose****General Reserve**

General Reserve is used from time to time to transfer profits from Retained Earnings for appropriation purposes. As the General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General Reserve will not be reclassified subsequently to statement of profit and loss.

**Securities Premium**

Securities Premium Reserve is used to record the premium on issue of shares and is utilised in accordance with the provisions of the Companies Act, 2013.

**Capital Reserve**

Capital Reserve is arising out of scheme of arrangement between Ragini Trading & Investments Limited and Parishram Properties Private Limited and Shree Global Tradein Limited and Pragya Realty Developers Private Limited and their respective Shareholders & Creditors.

**Retained Earnings**

Retained Earnings are the profits of the Company earned till date net of appropriations.

**Other Comprehensive Income**

This reserve represents the cumulative gains and losses arising on revaluation of equity instruments measured at fair value through other comprehensive income, net of amounts reclassified to retained earnings when those assets are disposed of and remeasurement of defined benefit plan.

**Note 14 : Provisions - Long Term**

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Provision for employee benefits</b>		
Gratuity -Long Term	30.48	29.50
Leave Provision	4.32	4.44
<b>Total - Long Term Provisions</b>	<b>34.80</b>	<b>33.94</b>

**Note 15 : Borrowings**

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Secured</b>		
Bank Overdraft	1,771.69	-
<b>Total - Borrowings</b>	<b>1,771.69</b>	<b>-</b>

**Note 16 : Trade Payables**

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
a) total outstanding dues of micro enterprises and small enterprises; and	-	-
b) total outstanding dues of creditors other than micro enterprises and small enterprises	-	82.66
<b>Total - Trade Payables</b>	<b>-</b>	<b>82.66</b>

# SHREE GLOBAL TRADEFIN LIMITED

Ageing for trade payables outstanding as at March 31, 2023 is as follows :

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>Trade payables</b>						
MSME*		-	-	-	-	-
Others		-	-	-	-	-
Disputed dues - MSME*		-	-	-	-	-
Disputed dues – Others		-	-	-	-	-
<b>Total</b>		-	-	-	-	-

\*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

Ageing for trade payables outstanding as at March 31, 2022 is as follows:

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>Trade payables</b>	-	-	-	-	-	-
MSME*	-	-	-	-	-	-
Others	-	82.66	-	-	-	82.66
Disputed dues - MSME*	-	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-	-
<b>Total</b>	-	<b>82.66</b>	-	-	-	<b>82.66</b>

\*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

## Note 17 : Provisions -Current

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Provision for employee benefits</b>		
Bonus	2.07	2.18
Gratuity -Short Term	3.65	3.58
Compensated Absences	0.99	1.15
<b>Others</b>	-	-
Provision for Expenses	15.96	1.53
<b>Total - Provisions</b>	<b>22.67</b>	<b>8.44</b>

## Note 18 : Other Current Liabilities

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Others</b>		
(a) Sundry Creditor for expenses	11.69	12.85
(b) Statutory Dues	8.82	4.55
(c) Other Payables	4.71	12.39
(d) Unclaimed Dividend	4.67	-
<b>Total - Other Current Liabilities</b>	<b>29.89</b>	<b>29.79</b>

## Note 19 : Revenue from Operations

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Sale of Products</b>		
Traded Goods	6,768.92	105.82
<b>Total - Revenue from Operations</b>	<b>6,768.92</b>	<b>105.82</b>

## Note 20 : Other Income

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Other Non-Operating Income</b>		
Dividend Income	330.30	-
Interest Income	723.11	-
Other Receipts	284.09	95.42
Sundry Balance Written back	0.03	-
Profit on Sale of Shares	-	14,997.45
<b>Total - Other Income</b>	<b>1,337.53</b>	<b>15,092.87</b>

**Note 21 : Purchase of Traded Goods** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Purchase of Trade goods</b>		
Steel & Related Products	6,835.95	104.05
<b>Total -Purchase of Traded Goods</b>	<b>6,835.95</b>	<b>104.05</b>

**Note 22 : Changes in inventories of Trade Goods**

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
Opening Stock of Traded Goods	-	-
Less: Closing Stock of Traded Goods	747.02	-
<b>Total -Changes in inventories of Trade Goods</b>	<b>(747.02)</b>	<b>-</b>

**Note 23 : Employee benefits expense** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
Salaries and Wages	85.11	91.09
Contributions to Provident and other Funds	5.10	6.11
Staff Welfare Expenses	0.61	0.47
Gratuity & Leave Encashment Expenses	4.60	14.51
<b>Total - Employee Benefit Expenses</b>	<b>95.43</b>	<b>112.18</b>

**Note 24 : Finance Costs** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Interest Expense</b>		
(i) Interest	77.03	6.22
<b>Total - Finance Cost</b>	<b>77.03</b>	<b>6.22</b>

**Note 25 : Depreciation** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
Depreciation (Refer Note No.4 )	0.10	0.04
<b>Total - Depreciation</b>	<b>0.10</b>	<b>0.04</b>

**Note 26 : Other Expenses** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Administrative Expenses</b>		
Advertisement & Publicity	6.50	1.61
Bank Charges	0.07	0.02
Donation-CSR	98.41	-
Dividend Set Charges	0.38	-
Director's Sitting Fees	0.64	-
Demat Charges	0.03	2.63
Electricity Charges	0.02	0.06
Fees & Subscription	607.10	8.93
General Expenses	1.72	0.50
Travelling & Conveyance	5.31	4.87
Legal , Professional & Consultancy Charges	45.91	15.97
Loss in Investment in LLP	0.02	0.03
Loading & Unloading Charges	8.97	-
Postage Charges	2.51	10.45
Printing & Stationary	2.24	5.75
Rent	0.85	1.80
Pledge & Transaction Charges	-	0.18
Repairs & Maintenance to others	0.06	0.23
Stamp duty Expenses	-	0.17
Telephone Expenses	0.11	0.30
Interest on Statutory dues	-	0.00
Payment to Auditors	3.25	1.50
Business/ Sales Pramotion Exps	0.11	-
Brokerage Charges	0.23	-
<b>Total - Administrative Expenses</b>	<b>784.45</b>	<b>55.00</b>
<b>Total - Other Expenses</b>	<b>784.45</b>	<b>55.00</b>

# SHREE GLOBAL TRADEFIN LIMITED

## Note 26(a) Payment to auditor (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2022	
	Gratuity	Compensated Absence	Gratuity	Compensated Absence
<b>(a) To statutory auditors</b>				
-Statutory Audit Fees	2.75		1.50	
-Secretarial Audit	0.50		-	
<b>Total - Payment to auditor</b>	<b>3.25</b>		<b>1.50</b>	

## Note 27 Other Comprehensive Income (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2022	
	Gratuity	Compensated Absence	Gratuity	Compensated Absence
<b>Items that will not be reclassified to profit and loss</b>				
Remeasurement to the defined benefit Plan	0.16		12.70	
Equity Instruments through Other Comprehensive Income	42,740.33		82,538.64	
<b>Total - Other Comprehensive Income</b>	<b>42,740.48</b>		<b>82,551.34</b>	

## 28. Disclosure as required by the Ind AS -19 "Employee Benefit" is given below:

Defined benefit plan: The Company operates one defined benefit plan, viz., gratuity benefit, for its employees. The Gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days basic salary payable for each completed year of service. The company does not have any fund for gratuity liability and the same is accounted for as provision.

Under the other long term employee benefit plan, the company extends benefit of compensated absences to the employees, whereby they are eligible to carry forward their entitlement of earned leave for encashment upon retirement / separation or during tenure of service. The Plan is not funded by the company.

The details of defined benefit obligations are as under:

(₹ in Lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2022	
		Gratuity	Compensated Absence	Gratuity	Compensated Absence
1.	Obligation as at beginning of the year	33.07	5.01	41.31	6.12
2.	Current service cost	1.72	0.71	1.65	0.73
3.	Interest cost	2.41	0.37	2.81	0.42
4.	Benefits paid	(3.23)	(0.60)	-	-
5.	Re-measurements	0.16	(0.61)	(12.70)	(2.26)
<b>6.</b>	<b>Obligation as at Close of the year</b>	<b>34.13</b>	<b>4.88</b>	<b>33.07</b>	<b>5.01</b>
7.	Current portion	3.65	0.56	3.57	0.57
8.	Non-current portion	30.48	4.32	29.50	4.44
	<b>Total</b>	<b>34.13</b>	<b>4.88</b>	<b>33.07</b>	<b>5.01</b>

(₹ in Lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2022	
		Gratuity	Compensated Absence	Gratuity	Compensated Absence
1.	Current service cost	1.72	0.71	1.65	0.73
2.	Interest cost	2.41	0.37	2.81	0.42
	<b>Total</b>	<b>4.13</b>	<b>1.08</b>	<b>4.46</b>	<b>1.15</b>

Amount recognized in other comprehensive income:

(₹ in Lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2022	
		Gratuity	Compensated Absence	Gratuity	Compensated Absence
1.	Re-measurements	0.16	-	(12.70)	-
	<b>Total</b>	<b>0.16</b>	<b>-</b>	<b>(12.70)</b>	<b>-</b>

(₹ in Lakhs)

Particulars	Year ended 31 <sup>st</sup> March,	
	2023	2022
(Gain) / loss from change in demographic assumptions	-	-
(Gain) / loss from change in financial assumptions	(1.01)	(0.66)
(Gain) / loss from change in experience assumptions	1.17	(12.04)
<b>Total</b>	<b>0.16</b>	<b>(12.70)</b>

Due to its defined benefit plans, the Company is exposed to the following significant risks:

Changes in bond yields - A decrease in bond yields will increase plan liability.

Salary risk - The present value of the defined benefit plans liability is calculated by reference to the future salaries of the plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

Existing assumptions:

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
		Gratuity	Gratuity
1.	Discount rate	7.30%	6.80%
2.	Rate of salary increase	5.50%	5.50%
3.	Withdrawal rate	1.00%	1.00%
4.	Mortality rate	Indian Assured Lives (2012-14)	Indian Assured Lives (2012-14)
5.	Retirement age	60 Years	60 Years

Note: The Company regularly assesses these assumptions with the projected long-term plans and prevalent industry standards.

The impact of sensitivity due to changes in the significant actuarial assumptions on the defined benefit obligations is given in the table below:

Particulars	Change in assumption	As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2022	
		Gratuity	Compensated Absence	Gratuity	Compensated Absence
Discount Rate	+1%	32.24	4.57	30.99	4.65
	-1%	36.19	5.22	35.36	5.39
Salary Growth Rate	+1%	36.20	5.22	35.36	5.39
	-1%	32.19	4.56	30.95	4.65
Withdrawal Rate	+1%	34.15	4.88	33.09	5.00
	-1%	34.10	4.88	33.05	5.00

The above sensitivity analysis is determined based on a method that extrapolates the impact on the net defined benefit obligations, as a result of reasonable possible changes in the significant actuarial assumptions. Further, the above sensitivity analysis is based on a reasonably possible change in a particular under-lying actuarial assumption, while assuming all other assumptions to be constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated.

The table below summarizes the maturity profile and duration of the gratuity liability:

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
	Gratuity	Gratuity
Within one year	3.64	3.58
Within one-two years	6.37	1.12
Within two-three years	0.96	5.70
Within three-four years	0.93	0.89
Within four-five years	4.69	0.86
Above six years	52.46	9.46

## 29. Financial instrument and risk management

### Fair values

- The carrying amounts of trade payables, other financial liabilities(current), borrowings (current), trade receivables, cash and cash equivalents, other bank balances and loans are considered to be the same as fair value due to their short term nature.
- Borrowings (non-current) consists of loans from banks and government authorities, other financial liabilities (non-current) consists of interest accrued but not due on deposits other financial assets consists of employee advances where the fair value is considered based on the discounted cash flow.
- The fair value of forward foreign exchange contracts is calculated as the present value determined using forward exchange rates, currency basis spreads between the respective currencies and interest rate curves.

The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.



# SHREE GLOBAL TRADEFIN LIMITED

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:

(₹ in Lakhs)

Particulars	At amortized Cost		At Fair value through Profit & Loss		Designated at fair value through OCI	
	As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2023	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial Assets</b>						
<b>Non-current</b>						
(i) Investments	519.53	519.53	-	-	149684.13	149684.13
<b>Current</b>						
(i) Cash and Cash Equivalent	19.48	19.48	-	-	-	-
(ii) Other Balances with Banks	-	-	-	-	-	-
<b>Total Financial assets</b>	<b>19.48</b>	<b>19.48</b>	<b>-</b>	<b>-</b>	<b>149684.13</b>	<b>149684.13</b>
<b>Financial Liabilities</b>						
<b>Non-current</b>						
(i) Borrowings	-	-	-	-	-	-
<b>Current</b>						
(i) Borrowings	1771.69	1771.69	-	-	-	-
(ii) Trade Payables	-	-	-	-	-	-
<b>Total Financial liabilities</b>	<b>1771.69</b>	<b>1771.69</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

## 30. Financial risk and capital risk management

### 1) Financial Risk

The business activities of the Company expose it to a variety of financial risks, namely market risks (that is, foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Company's risk management strategies focus on the un-predictability of these elements and seek to minimise the potential adverse effects on its financial performance.

The financial risk management for the Company is driven by the Company's senior management and internal/external experts subject to necessary supervision.

The Company does not undertake any speculative transactions either through derivatives or otherwise. The senior management is accountable to the Board of Directors and Audit Committee. They ensure that the Company's financial risk-taking activities are governed by appropriate financial risk governance frame work, policies and procedures. The Board of Directors periodically reviews the exposures to financial risks, and the measures taken for risk mitigation and the results thereof.

### 2) Foreign currency Risk

Foreign exchange risk arises on all recognised monetary assets and liabilities and on highly probable forecasted

transactions which are denominated in a currency other than the functional currency of the Company. The Company does not have any foreign currency trade payables and receivables.

The foreign exchange risk management policy of the Company requires it to manage the foreign exchange risk by transacting as far as possible in the functional currency.

No Forward contracts were entered into by the company either during the year or previous years since the company has very minimum exposure to foreign currency risk as stated in above table.

#### i. Price risk

The company uses surplus fund in operations and for further growth of the company. Hence, there is no price risk associated with such activity.

#### ii. Credit risk

Credit risk refers to the risk of default on its obligation by the counter-party the risk of deterioration of creditworthiness of the counter-party as well as concentration risks of financial assets, and thereby exposing the Company to potential financial losses. The Company is exposed to credit risk mainly with respect to trade receivables.

**Trade receivables**

The Trade receivables of the Company are typically noninterest bearing un-secured. As there is no independent credit rating of the customers available with the Company, the management reviews the credit-worthiness of its customers based on their financial position, past experience and other factors. The credit risk related to the trade receivables is managed / mitigated by concerned team based on the Company's established policy and procedures and by setting appropriate payment terms and credit period. The credit period provided by the Company to its customers depend upon the contractual terms with the customers.

The ageing analysis of trade receivables as at the reporting date is as follows:

(₹ in Lakhs)

Particulars	As at March 31, 2023	
	Less than six months	More than six months
Trade Receivables as at March 31, 2023	1022.44	-
Trade Receivables as at March 31, 2022	52.33	-

The Company performs on-going credit evaluations of its customers' financial condition and monitors the credit-worthiness of its customers to which it grants credit in its ordinary course of business. The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amount due or there are some disputes which in the opinion of the management is not in the Company's favour. Where the financial asset has been written-off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit and loss.

**iii. Liquidity risk**

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. Accordingly, as a prudent liquidity risk management measure, the Company closely monitors its liquidity position and deploys a robust cash management system.

Based on past performance and current expectations, the Company believes that the Cash and cash equivalents and cash generated from operations will satisfy its working capital needs,

capital expenditure, investment requirements, commitments and other liquidity requirements associated with its existing operations, through at least the next twelve months.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:-

(₹ in Lakhs)

Particulars	As at March 31, 2023	
	Less than One Year	More than One Year
Trade payables		-
Other financial liabilities	1771.69	-
<b>Total Financial liabilities</b>	<b>1771.69</b>	<b>-</b>

  

Particulars	As at March 31, 2022	
	Less than One Year	More than One Year
Trade payables	82.66	-
Other financial liabilities	-	-
<b>Total Financial liabilities</b>	<b>82.66</b>	<b>-</b>

**c) Capital Risk**

The Company's objective while managing capital is to safeguard its ability to continue as a going concern (so that it is enabled to provide returns and create value for its shareholders, and benefits for other stakeholders), support business stability and growth, ensure adherence to the covenants and restrictions imposed by lenders and/ or relevant laws and regulations, and maintain an optimal and efficient capital structure so as to reduce the cost of capital. However, the key objective of the Company's capital management is to, ensure that it maintains a stable capital structure with the focus on total equity, uphold investor; creditor and customer confidence, and ensure future development of its business activities. In order to maintain or adjust the capital structure, the Company may issue new shares, declare dividends, return capital to shareholders, etc.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions or its business requirements.

**31. Proposed Dividend clause**

On 27<sup>th</sup> April, 2023, the Board of Directors of the Company have proposed a final dividend of Ten paise per share in respect of the year ended 31<sup>st</sup> March, 2023 subject to approval of Shareholders at the Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 1,272 lakhs.

## SHREE GLOBAL TRADEFIN LIMITED

### 32. Segment reporting under Ind AS – 108

The Company is engaged in the business of Trading and there are no separate reportable segments as per Indian Accounting Standard (AS-108) "Segment Reporting". The Company's operations are within India.

### 33. Related party transactions under Ind AS -24

#### Names of related parties and nature of relationships:

Names of the Related parties	Nature of Relationship
Mr. Rajesh R. Gupta	Chairman & Managing Director
Mr. Viresh Sohoni	CFO
Mrs. Kumari Rachna	Company Secretary & Compliance Officer
Mr. Vinayak Kashid	Non-Executive Director
Mr. Sandeep Aole	Independent Director
Mr. Mohan Krishnamoorthy	Independent Director
Mrs. Mohinder Anand	Independent Director
Mr. Vikram Shah	Independent Director
Mr. Manesh Cherian	Non-Executive Director
Lloyds Steels Industries Limited	Subsidiary Company
Indrajit Properties Private Limited	Associate Company

#### Details of transactions during the year where related party relationship existed:

(₹ in Lakhs)

Names of the Related Parties	Nature of Transactions	Year ended 31 <sup>st</sup> March 2023	Year ended 31 <sup>st</sup> March 2022
Mr. Rajesh Gupta	Remuneration	50.00	50.00
Mr. Viresh Sohoni	Remuneration	22.26	19.15
Mrs. Priyanka Agrawal	Remuneration	-	4.49
Mrs. Kumari Rachna	Remuneration	4.98	3.01
Mr. Sandeep Aole	Sitting Fees	0.08	-
Mr. Mohan Krishnamoorthy	Sitting Fees	0.16	-
Mrs. Mohinder Anand	Sitting Fees	0.06	-
Mr. Vikram Shah	Sitting Fees	0.18	-
Mr. Manesh Cherian	Sitting Fees	0.16	-

### 34. Earnings per share (EPS)

(₹ in Lakhs)

Particulars	Year ended 31 <sup>st</sup> March, 2023	Year ended 31 <sup>st</sup> March, 2022
Profit for the year	1,060.51	14,921.20
Weighted average number of equity shares in calculating Basic and Diluted EPS	12721.26	12,721.26
Face Value per share ₹	1	1
Basic and Diluted Earnings per Share (EPS) ₹	0.08	1.17

### 35. Contingent Liability

(₹ in Lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
a)	Claims against the Company not acknowledged as Debts- Income Tax	3072.90	3072.90
b)	Guarantees excluding financial guarantees- Investments Pledged	3004.67	3004.67
c)	Corporate Guarantee*	-	2,000.00

Tax Liability is under dispute

\*Corporate Guarantee is given in favour of Bank of Baroda for providing loan to Indrajit Properties Private Limited, an associate Company of Shree Global Tradefin Limited.

### 36. Details of Investment in the Freelance Infralex LLP

(₹ in Lakhs)

Sl. No.	Name of the Partners	Share in Profit	Capital Investment	Share of Profit/ (Loss)	Closing Balance
1	Shree Global Tradefin Limited	75.00%	3.75	(0.13)	3.62
2	Duli Trade & Commodities Private Limited	23.00%	1.15	(0.04)	1.11
3	Blossom Trade & Interchange LLP	1.00%	0.05	(0.00)	0.05
4	Teamwork Properties Developments LLP	1.00%	0.05	(0.00)	0.05
	<b>Total</b>	<b>100.00%</b>	<b>5.00</b>	<b>(0.17)</b>	<b>4.83</b>

37. a) The Company does not envisage any liability for income tax for the current year in absences of any taxable income.
- b) Disclosure as required by Ind AS-12 "accounting for taxes on income" are given below:-

In the event of carry forward losses and unabsorbed depreciation no Deferred Tax liability has been created for the financial year ending 31.03.2023. The deferred tax asset has not been recognized as there is no probable certainty of sufficient future taxable income available against which this deferred tax assets can be realized.

### 38. Additional Regulatory Information

#### Ratios:

Ratio	Numerator	Denominator	Current year	Previous year
Current Ratio (In times)	Total current assets	Total current liabilities	2.98	1.18
Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total equity	-	-
Debt service coverage ratio (in times)	Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments	421.72	19.78
Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Average total equity	0.67	17.33
Trade receivables turnover ratio (in times)	Revenue from operations	Average trade receivables	12.60	4.04
Trade payables turnover ratio (in times)	Purchases	Average trade payables	165.40	2.52
Net capital turnover ratio (in times)	Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)	1.88	4.91
Net profit ratio (in %)	Profit for the year	Revenue from operations	15.67	14100.55
Return on capital employed (in %)	Profit before tax and finance costs	Capital employed = Net worth + Lease liabilities + Deferred tax liabilities	0.64	10.93
Return on investment (in %)	Income generated from invested funds	Average invested funds in treasury investments	-	-

#### Explanations to the changes in ratios-

1. The Debtor Turnover Ratio has increased due to increase in sales as compared to last year.
2. The Current Ratio has increased due to increase in inventory & trade receivables as compared to last year.
3. The Net profit margin has decreased due to decrease in net profit.
4. The Debt Service Coverage ratio decreased due to decrease in net profit.
5. Return on Equity ratio decreased due to decrease in Net Profit.

## SHREE GLOBAL TRADEFIN LIMITED

6. The Inventory Turnover Ratio increased due to increase in inventory as compared to no inventory in last year.
7. The trade payable turnover ratio has increased due to increase in purchases
8. Net Capital turnover decreased due to increase in Working capital more than proportion to turnover as compared to last year
9. The return on networth has decreased due to the decrease in the net profit of the Company from ₹ 14921.20 Lakhs in the Previous Financial Year 2021-22 to ₹ 1062.42 in Current Financial Year

### 39. Approval of Financial Statements

The financial statements were approved for issue by the board of directors on 27 April'2023.

See accompanying notes 1 to 38 are integral part of these Financial Statements

#### As per our Report of Even Date

#### For Tadarwal & Tadarwal LLP

Chartered Accountants

Firm Registration No 111009W/W100231

Sd/-

**Sunil Tadarwal**

Partner

Membership No 032512

For and on behalf of the Board of Directors  
Shree Global Tradefin Limited

Sd/-

**Rajesh Gupta**

Managing Director

DIN:00028379

Sd/-

**Mohan Krishnamoorthy**

Director

DIN:02542406

Sd/-

**Viresh Sohoni**

Chief Financial Officer

Sd/-

**Kumari Rachna**

Company Secretary

Membership No.-ACS-37777

Place : Mumbai

Date : 27<sup>th</sup> April, 2023

UDIN: 23032512BGZIIY3540

**INDEPENDENT AUDITORS REPORT****To The Members Of M/s Shree Global Tradefin Limited****Report on the Audit of the Consolidated Financial Statements****Opinion**

We have audited the accompanying Statement of Consolidated Ind AS Financial Statements of **M/S Shree Global Tradefin Limited**, (hereinafter referred to as the "Holding Company"), its subsidiaries, its associate which comprise the Consolidated Balance Sheet as at 31<sup>st</sup> March, 2023, the Consolidated Statement of Profit and Loss and Other Comprehensive Income, the Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash flows for the year then ended, and Notes to the Consolidated Financial Statements, including a summary of significant accounting policies and other explanatory information prepared based on the relevant records (hereinafter referred to as "the Consolidated Financial Statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Financial Statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards ("Ind AS") prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, and other accounting principles generally accepted in India, of the consolidated state of affairs of the Holding Company, Subsidiaries and its associate as at 31<sup>st</sup> March, 2023, its consolidated profit and other comprehensive income, its consolidated changes in equity and its consolidated cash flows for the year then ended.

**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 Consolidated Financial Statements section of our report. We are independent of the Holding Company, Subsidiaries and its associate in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the Consolidated Financial Statements.

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

The Holding Company's Management and Board of Directors are responsible for the preparation of the other information.

The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Corporate Governance and Shareholder's Information and other information in the annual report, but does not include the Consolidated Financial Statements and our auditor's report thereon. Our opinion on the Consolidated 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 Consolidated Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated 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.

**Responsibilities of Management and Those Charged with Governance for the Consolidated Financial Statements**

The Holding Company's Management and Board of Directors are responsible for the preparation and presentation of these Consolidated Financial Statements in terms of the requirements of the Act that give a true and fair view of the consolidated financial position, consolidated financial performance, consolidated changes in equity, consolidated cash flows, including other comprehensive income and statement of changes in equity of the Holding Company including its associate in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.

The respective Board of Directors of the Holding Company and its associate are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Holding Company and its associate and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgements and estimates that are reasonable and prudent; and the 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 Consolidated Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Consolidated Financial Statements by the Management and Directors of the Holding Company, as aforesaid.

In preparing the Consolidated Financial Statements, the respective Management and Board of Directors of the Holding Company and its associate are responsible for assessing the

## SHREE GLOBAL TRADEFIN LIMITED

ability of the Holding Company and its associate 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 Holding Company or to cease operations, or has no realistic alternative but to do so.

The respective Management and Board of Directors of the Companies included in the group and of its associates are responsible for overseeing the financial reporting process of the group and of its Associates.

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

Our objectives are to obtain reasonable assurance about whether the Consolidated 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 aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these Consolidated 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 Consolidated Financial Statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3) (i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of financial statements on whether the Group has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Management.
- Conclude on the appropriateness of the Management and Board of Directors 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 appropriateness of this assumption. 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 Consolidated 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 Holding Company and its associate to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the Consolidated Financial Statements, including the disclosures, and whether the Consolidated Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Holding Company and its associate to express an opinion on the Consolidated Financial Statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the Consolidated Financial Statements of which we are the independent auditors. For the other entities included in the Consolidated Financial Statements, which have been audited by other auditors, such other auditors remain responsible for the direction, supervision and performance of the audits carried out by them. We remain solely responsible for our audit opinion.

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

We communicate with those charged with governance of the Holding Company and such other entities included in the Consolidated Financial Statements of which we are the independent auditors regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Consolidated Financial

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

## Other Matters

The accompanying Consolidated Financial Statements include the financial statements and other financial information in respect of a subsidiary which reflect total net profit of 3,714.38 lakhs including the other comprehensive income, total assets of 37,084.99 Lakhs in standalone financial statement as at 31st March, 2023 and the financial statement and other financial information of an associate, i.e., Indrajit Properties Private Limited whose financial statements/ financial information reflect total net profit of Rs.5,287.75 Lakhs including the other comprehensive income, as considered in the Consolidated Financial Statements.

## Report on Other Legal and Regulatory Requirements

As required by Section 143(3) of the Act, we report, to the extent applicable, that

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid Consolidated Financial Statements.
- (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Consolidated Financial Statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
- (c) The Company has no branch office and hence the company is not required to conduct audit under section 143 (8) of the Act;
- (d) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss (including Other Comprehensive Income), the Consolidated Cash flow statement, and the Statement of Changes in Equity dealt with by this Report are in agreement with the books of account for the purpose of preparation of the Consolidated Financial Statements;
- (e) In our opinion, the aforesaid Consolidated Financial Statements comply with the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with the Companies (Accounts) Rules, 2014;
- (f) On the basis of the written representations received from the directors of the Holding Company as on 31<sup>st</sup> March 2023 taken on record by the Board of Directors, none of the directors are disqualified as on 31<sup>st</sup> March 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (g) With respect to the adequacy of the internal financial controls over financial reporting of the Holding Company and the operating effectiveness of such controls, refer to our separate report in "Annexure A".
- (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 Consolidated Financial Statements disclose the impact of pending litigations as on 31<sup>st</sup> March, 2023 on the consolidated financial position of the Holding Company and its associate. (Refer Note 37 to the Consolidated Financial Statements)
  - ii. The Holding Company has made provisions, as required under the applicable law or Indian Accounting Standards (Ind AS), for material foreseeable losses, and as required on long-term contracts including derivative contracts as per Notes to the Consolidated Financial Statements.
  - iii. The Holding Company is not required to transfer any amount to the Investor Education and Protection Fund by the Holding Company.
  - iv.
    - a) The respective managements of the Holding Company and its subsidiaries, associates and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, associates and joint ventures respectively that, to the best of its knowledge and belief, 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 Group, associates and joint ventures to or in any other person or entity, 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 Group, associates and joint ventures ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
    - b) The respective managements of the Holding Company and its subsidiaries, associates and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act have represented to us and the other auditors of such subsidiaries, associates and joint ventures respectively that, to the best of its knowledge and belief, no funds have been received by the Group, associates



## SHREE GLOBAL TRADEFIN LIMITED

and joint ventures from any person or entity, including foreign entities (“Funding Parties”), with the understanding, whether recorded in writing or otherwise, that the Group, associates and joint ventures 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 the audit procedures that have been considered reasonable and appropriate in the circumstances performed by us and that performed by the auditors of the subsidiaries, associates and joint ventures which are companies incorporated in India whose financial statements have been audited under the Act, nothing has come to our or other auditor’s notice that has caused us or the other auditors to believe that the representations under sub-clause (a) and (b) contain any material mis-statement;
- (v) The company has not declared or paid any dividend during the year.

For **Todarwal & Todarwal LLP**

Chartered Accountants

ICAI Reg. No.: W100231

**Sunil Todarwal**

Partner

M. No.: 032512

Dated: 27<sup>th</sup> April, 2023

Place: Mumbai

UDIN: 23032512BGZII25440

**Annexure – A to the Independent 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”)**

**Opinion**

We have audited the internal financial controls over financial reporting of **M/S Shree Global Tradefin Limited** (hereinafter referred to as the “Holding Company”) and its associate for the year ended 31st March, 2023, in conjunction with our audit of the Consolidated Financial Statements of the Holding Company for the year ended on that date.

In our opinion and to the best of our information and according to the explanations given to us, the Holding Company and its Associate has, which are companies incorporated in India, have, in all material respects, adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March, 2023, based on the internal financial controls over financial reporting criteria established by the Holding 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 (the “Guidance Note”).

**Management’s Responsibility for Internal Financial Controls**

The Board of Directors of the Holding Company and its Associate Company, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls with reference to Consolidated Financial Statements based on the criteria established by the respective company considering the essential components of internal control stated in the Guidance Note. 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 the respective 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 (hereinafter referred to as “the Act”).

**Auditors’ Responsibility**

Our responsibility is to express an opinion on the internal financial controls with reference to Consolidated Financial Statements of the Holding Company and its Associate, which are companies incorporated in India, based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls over financial reporting. 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 with reference to Consolidated Financial Statements were established and maintained and whether 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 with reference to Consolidated Financial Statements and their

operating effectiveness. Our audit of internal financial controls with reference to Consolidated Financial Statements included obtaining an understanding of such internal financial controls, 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 judgement, including the assessment of the risks of material misstatement of the Consolidated 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 Group’s internal financial controls with reference to Consolidated Financial Statements.

**Meaning of Internal Financial with reference to Consolidated Financial Statements**

The Holding Company’s internal financial control with reference to Consolidated Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of Consolidated Financial Statements for external purposes in accordance with generally accepted accounting principles. The Holding Company’s internal financial control with reference to Consolidated Financial Statements 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 Holding Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of Consolidated Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Holding Company are being made only in accordance with authorizations of management and directors of the Holding Company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the Holding Company’s assets that could have a material effect on the financial statements.

**Inherent Limitations of Internal Financial Controls with reference to Consolidated Financial Statements**

Because of the inherent limitations of internal financial controls with reference to Consolidated Financial Statements, 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 with reference to Consolidated Financial Statements to future periods are subject to the risk that the internal financial controls with reference to Consolidated Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**For Todarwal & Todarwal LLP**

Chartered Accountants  
 ICAI Reg. No.: W100231

**Sunil Todarwal**

Partner  
 M. No.: 032512

Dated: 27<sup>th</sup> April, 2023

Place: Mumbai

UDIN: 23032512BGZII25440

# SHREE GLOBAL TRADEFIN LIMITED

CONSOLIDATED BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2023

(₹ in Lakhs)

Particulars		Note No.	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
	<b>ASSETS</b>			
(1)	<b>Non-Current Assets</b>			
(a)	Property, Plant and Equipment	4	2,707.83	923.09
(b)	Capital Work In Progress	4	2,555.31	373.62
(c)	Intangible Assets		95.98	95.98
(d)	Right To Use Account		530.45	376.38
(e)	Financial Assets			
(i)	Investments	5	62,293.96	35,062.30
(ii)	Other Financial Assets	6	59.17	60.42
(f)	Deferred Tax Assets (Net)	7	107.51	364.41
(g)	Other Non-current Assets	8	25,092.13	31,635.42
	<b>Total Non Current Assets</b>		<b>93,442.34</b>	<b>68,891.62</b>
(2)	<b>Current Assets</b>			
(a)	Inventories	9	12,205.01	4,885.07
(b)	Financial Assets			
(i)	Investments	10	934.94	-
(ii)	Trade Receivables	11	3,931.89	1,034.92
(iii)	Loans	12(i)	5,215.00	2,875.00
(iv)	Other financial Assets	12(ii)	769.29	403.96
(v)	Cash and Cash Equivalents	13	818.15	2,498.32
(vi)	Other Balances with Banks	14	2,513.42	-
(c)	Current Tax Assets (Net)		280.71	190.94
(d)	Other Current Assets	15	9,630.24	4,722.78
	<b>Total Current Assets</b>		<b>36,298.65</b>	<b>16,610.99</b>
	<b>TOTAL ASSETS</b>		<b>1,29,740.99</b>	<b>85,502.61</b>
	<b>EQUITY AND LIABILITIES</b>			
	<b>Equity</b>			
(a)	Equity Share Capital	16	12,721.26	12,721.26
(b)	Other Equity	17	89,092.55	61,173.14
(c)	Non-Controlling Interest		8,519.55	5,564.67
	<b>Total Equity</b>		<b>1,10,333.36</b>	<b>79,459.07</b>
	<b>LIABILITIES</b>			
(1)	<b>Non Current Liabilities</b>			
(a)	Financial Liabilities			
i)	Long Term Borrowings	18	42.65	1,886.02
ii)	Lease Liabilities		496.98	375.29
(b)	Provisions	19	393.94	451.89
	<b>Total Non Current Liabilities</b>		<b>933.57</b>	<b>2,713.20</b>

CONSOLIDATED BALANCE SHEET AS AT 31<sup>ST</sup> MARCH, 2023 (CONTD.)

(₹ in Lakhs)

Particulars		Note No.	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
(2)	<b>Current Liabilities</b>			
(a)	Financial Liabilities			
	(i) Borrowings	20	6,368.97	-
	(ii) Lease Liabilities		83.45	36.36
	(iii) Trade Payables	21		
	a) total outstanding dues of micro enterprises and small enterprises; and			
	b) total outstanding dues of creditors other than micro enterprises and small enterprises		2,478.18	861.61
	(iv) Others		256.34	-
(b)	Provisions	22	344.56	94.36
(c)	Other Current Liabilities	23	8,942.54	2,338.01
	<b>Total Current Liabilities</b>		<b>18,474.05</b>	<b>3,330.34</b>
	<b>TOTAL EQUITY AND LIABILITIES</b>		<b>1,29,740.99</b>	<b>85,502.61</b>

See accompanying notes 1 to 46 are integral part of these Financial Statements

**As per our Report of Even Date****For Todarwal & Todarwal LLP**

Chartered Accountants

Firm Registration No 111009W/W100231

Sd/-

**Sunil Todarwal**

Partner

Membership No 032512

Place : Mumbai

Date : 27<sup>th</sup> April, 2023

UDIN: 23032512BGZIIZ5440

**For and on behalf of the Board of Directors****Shree Global TradeFin Limited**

Sd/-

**Rajesh Gupta****Managing Director**

DIN:00028379

Sd/-

**Viresh Sohoni****Chief Financial Officer**

Sd/-

**Mohan Krishnamoorthy****Director**

DIN:02542406

Sd/-

**Kumari Rachna****Company Secretary**

Membership No.-ACS-37777

# SHREE GLOBAL TRADEFIN LIMITED

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

(₹ in Lakhs)

Particulars		Note No.	For the Year ended 31 <sup>st</sup> March, 2023	For the Year ended 31 <sup>st</sup> March, 2022
	<b>INCOME</b>			
I	Revenue from Operations	24	38,029.90	4,782.47
II	Other Income	25	1,677.24	15,929.27
III	<b>Total Income (I+II)</b>		<b>39,707.14</b>	<b>20,711.74</b>
	<b>EXPENSES</b>			
IV	(a) Cost of Materials Components Consumed	26	22,965.47	3,645.66
	(b) Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade	27	(4,897.70)	(2,600.67)
	(c) Purchases of Stock-in-trade	28	6,835.95	104.05
	(d) Employee Benefit Expenses	29	2,001.89	1,317.89
	(e) Manufacturing & Other Expenses	30	6,099.44	1,912.79
	(f) Finance Cost	31	471.19	102.14
	(g) Depreciation and Amortisation Expense	32	238.36	116.55
	<b>Total Expenses(IV)</b>		<b>33,714.61</b>	<b>4,598.41</b>
V	<b>PROFIT /(LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX (III-IV)</b>		<b>5,992.53</b>	<b>16,113.33</b>
VI	Exceptional Items		250.00	-
VII	<b>PROFIT / (LOSS) BEFORE TAX (V-VI)</b>		<b>5,742.53</b>	<b>16,113.33</b>
VIII	<b>Tax Expenses:</b>			
	(1) Current Tax		993.53	-
	(2) Deferred Tax		246.11	403.63
	(3) Taxes of Earlier Years		-	-
	(4) MAT Credit Reversal		-	212.40
IX	<b>PROFIT / (LOSS) FOR THE PERIOD FROM CONTINUING OPERATIONS (VII-VIII)</b>		<b>4,502.89</b>	<b>15,497.30</b>
X	<b>PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS</b>		-	-
XI	<b>TAX EXPENSES OF DISCONTINUED OPERATIONS</b>		-	-
XII	<b>PROFIT / (LOSS) FROM DISCONTINUED OPERATIONS (X-XI)</b>		-	-
	<b>Add: Share in Profit of Associates</b>		2,267.74	(123.84)
XIII	<b>PROFIT/ (LOSS) FOR THE PERIOD (IX+XII)</b>		<b>6,770.63</b>	<b>15,373.46</b>
XIV	<b>OTHER COMPREHENSIVE INCOME</b>			
	(a) (i) Items that will not be reclassified to profit and loss	33	24,120.71	19,596.21
	(ii) Income tax relating to items that will not reclassified to profit and loss		(10.79)	3.04
	(b) (i) Items that will be reclassified to profit and loss		-	-
	(ii) Income tax relating to items that will reclassified to profit and loss		-	-
XV	<b>TOTAL OTHER COMPREHENSIVE INCOME/(LOSSES)</b>		<b>24,109.92</b>	<b>19,599.25</b>
XVI	<b>TOTAL COMPREHENSIVE INCOME OF THE YEAR (XIII+XV)</b>		<b>30,880.55</b>	<b>34,972.71</b>

CONSOLIDATED STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023 (CONTD.)

(₹ in Lakhs)

Particulars		Note No.	For the Year ended 31 <sup>st</sup> March, 2023	For the Year ended 31 <sup>st</sup> March, 2022
	<b>Profit for the year attributable to:</b>			
	Shareholders of the Company		4,875.43	15,104.95
	Non-controlling interest		1,895.20	268.51
			<b>6,770.63</b>	<b>15,373.46</b>
	<b>Other comprehensive income for the year attributable to:</b>			
	Shareholders of the Company		24,093.41	19,602.96
	Non-controlling interest		16.51	(3.71)
			<b>24,109.92</b>	<b>19,599.25</b>
	<b>Total comprehensive income for the year attributable to:</b>			
	Shareholders of the Company		28,968.84	34,707.91
	Non-controlling interest		1,911.71	264.80
			<b>30,880.55</b>	<b>34,972.71</b>
<b>XVII</b>	<b>EARNING PER EQUITY SHARES:</b>			
(1)	Basic (in ₹)	39	0.53	1.21
(2)	Diluted (in ₹)	39	0.53	1.21

See accompanying notes 1 to 46 are integral part of these Financial Statements

**As per our Report of Even Date****For Todarwal & Todarwal LLP**

Chartered Accountants

Firm Registration No 111009W/W100231

Sd/-

**Sunil Todarwal**

Partner

Membership No 032512

**For and on behalf of the Board of Directors****Shree Global Tradefin Limited**

Sd/-

**Rajesh Gupta****Managing Director**

DIN:00028379

Sd/-

**Mohan Krishnamoorthy****Director**

DIN:02542406

Sd/-

**Viresh Sohoni****Chief Financial Officer**

Sd/-

**Kumari Rachna****Company Secretary**

Membership No.-ACS-37777

Place : Mumbai

Date : 27<sup>th</sup> April, 2023

UDIN: 23032512BGZIIZ5440

# SHREE GLOBAL TRADEFIN LIMITED

## CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

(₹ in Lakhs)

Particulars		Year ended 31 <sup>st</sup> March, 2023	Year ended 31 <sup>st</sup> March, 2022
<b>A</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) Before Tax	5,742.53	16,113.30
	<b>Adjustments for:</b>		
	(Profit)/Loss on Sale of Investment	-	(14,997.45)
	Actuarial Gain/(Loss)	43.02	1.71
	Loss in Investment in LLP	0.02	0.03
	Loss on sale of Property , Plant & Equipment (Net)	57.77	0.40
	Compensation Cost	186.98	-
	Depreciation	148.18	73.11
	Interest Income	(558.58)	(176.85)
	Finance Cost	267.88	50.38
	Unrealized Exchange (gain) /Loss (net)	8.53	8.62
	<b>Operating Profit Before Working Capital Changes</b>	<b>5,896.33</b>	<b>1,073.25</b>
	<b>Change in operating assets and liabilities</b>		
	Adjustment for Decrease / (Increase) in Inventories	(7,319.94)	(3,023.79)
	(Increase)/Decrease in Trade and other Receivables	(2,896.97)	(303.72)
	(Increase) / Decrease in Other Non Current Assets	5,954.05	(16,016.85)
	(Increase) / Decrease in Other Current Assets	(4,907.37)	483.17
	Adjustment for Other Financial Assets – Non Current	1.26	-
	Adjustment for Other Financial Assets – Current	(267.56)	(85.25)
	Adjustment for Other Bank Balances	549.82	23.60
	Increase/(Decrease) in Short-term Borrowing	1,771.69	-
	Increase/(Decrease) in Other Current Liabilities	7,077.60	(595.40)
	Increase/(Decrease) in Short-term Provisions	250.20	(59.33)
	Increase/(Decrease) in Trade Payable	1,511.36	339.24
	Adjustment for Other Financial Liabilities, current	(197.60)	(3.03)
	Adjustment for Other Financial Liabilities, non-current	14.71	26.53
	Increase/(Decrease) in Long-term Provisions	(57.95)	45.53
	<b>Cash Generated from Operations</b>	<b>7,379.63</b>	<b>(18,096.05)</b>
	Direct Taxes Paid (Net of Refunds)	(1,083.31)	(41.77)
	<b>Net cash inflow (outflow) from operating activities</b>	<b>6,296.32</b>	<b>(18,137.82)</b>
<b>B</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Proceed/(Investment) in Fixed Deposit	-	600.00
	Payment towards capital expenditure (including intangible assets)	(3,486.17)	(1,189.56)
	Inter Corporate Deposits (Given) Refunded	(2,340.00)	(45.60)
	Interest Received	460.80	217.42
	Purchase of Fixed Assests	(0.43)	-
	Profit/(Loss) on Sale of Investment	-	14,997.45
	Sale/(Purchase) of Investment	(1,821.17)	1,112.37
	<b>Net cash inflow (outflow) from investing activities</b>	<b>(7,186.97)</b>	<b>15,692.08</b>

CONSOLIDATED CASH FLOW STATEMENT FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023 (CONTD.)

(₹ in Lakhs)

Particulars		Year ended 31 <sup>st</sup> March, 2023	Year ended 31 <sup>st</sup> March, 2022
<b>C</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Interest & Financial Charges Paid	(267.80)	(11.44)
	Repayment of Long Term Borrowings	2,721.26	(24.10)
	Fund Generated from issue of OFCD	-	2,067.27
	Fund Generated from issue of Share Warrant	2,605.50	1,585.14
	Dividend Paid	(2,798.67)	-
	Proceeds /( Repayments ) in Borrowing	-	(211.94)
	<b>Net cash inflow /(outflow) from financing activities</b>	<b>2,260.29</b>	<b>3,404.93</b>
	<b>Net Increase /(Decrease) in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>1,369.64</b>	<b>959.19</b>
	Cash & Cash Equivalents as at beginning of period	1,215.91	107.05
	Add: Cash and Bank balances adjusted upon consolidation of Subsidiaries		149.66
	Cash & Cash Equivalents as at end of period	2,585.55	1,215.90
	<b>Net Increase / (Decrease) in Cash &amp; Cash Equivalents</b>	<b>1,369.64</b>	<b>959.19</b>
	<b>Components of Cash and Cash equivalents</b>		
	(a) Cash on Hand	0.08	2.43
	(b) Balance with Schedule Bank in : Current account	85.47	1,213.47
	(c) Balance with Schedule Bank in : Fixed Deposit	2,500.00	-
	<b>Total Cash and Cash Equivalents</b>	<b>2,585.55</b>	<b>1,215.90</b>

**Notes :**

- Cash Flow Statement has been prepared following the indirect method as set out in Ind AS -7 specified under Section 133 of the Companies Act, 2013 except in case of interest paid / received, purchase and sale of Investments which have been considered on the basis of actual movements of cash with necessary adjustments in the corresponding assets and liabilities.
- Cash and Cash Equivalents represent Cash & Bank balances.

See accompanying notes 1 to 46 are integral part of these Financial Statements

**As per our Report of Even Date****For Todarwal & Todarwal LLP**

Chartered Accountants

Firm Registration No 111009W/W100231

Sd/-

**Sunil Todarwal**

Partner

Membership No 032512

**For and on behalf of the Board of Directors****Shree Global Tradefin Limited**

Sd/-

**Rajesh Gupta****Managing Director**

DIN:00028379

Sd/-

**Mohan Krishnamoorthy****Director**

DIN:02542406

Sd/-

**Viresh Sohoni****Chief Financial Officer**

Sd/-

**Kumari Rachna****Company Secretary**

Membership No.-ACS-37777

**Place : Mumbai****Date : 27<sup>th</sup> April, 2023****UDIN: 23032512BGZIIZ5440**



# SHREE GLOBAL TRADEFIN LIMITED

## CONSOLIDATED STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023

### A. Equity Share Capital

(₹ in Lakhs)

Balance as at April 1, 2022	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2022	Changes in equity share capital during the year	Balance as at March 31, 2023
12,721.26	-	12,721.26	-	12,721.26

(₹ in Lakhs)

Balance as at April 1, 2021	Changes in equity share capital due to prior period errors	Restated balance as at April 1, 2021	Changes in equity share capital during the year	Balance as at March 31, 2022
11,395.05	-	11,395.05	1,326.21	12,721.26

### B. Other Equity

(₹ in Lakhs)

Particulars	Reserves and Surplus						Money received against Share Warrants	Total
	Capital Reserve	General Reserve	Securities Premium	Surplus	Items of Other Comprehensive Income			
					Equity instruments through other comprehensive income	Remeasurement of the net defined benefit Liability /Asset		
<b>Balance as at 1<sup>st</sup> April, 2022</b>	<b>9,021.67</b>	<b>513.18</b>	<b>27,533.10</b>	<b>(3,539.75)</b>	<b>26,045.65</b>	<b>14.15</b>	<b>1,585.14</b>	<b>61,173.14</b>
Profit/ (Loss) for the year	-	-	-	4,875.43	-	-	-	4,875.43
Other comprehensive income / (losses)	-	-	-	-	24,093.25	0.16	-	24,093.41
<b>Total comprehensive income</b>	<b>9,021.67</b>	<b>513.18</b>	<b>27,533.10</b>	<b>1,335.68</b>	<b>50,138.91</b>	<b>14.31</b>	<b>1,585.14</b>	<b>90,141.98</b>
Equity instruments through other comprehensive income	-	-	-	-	-	-	-	-
Money received from share warrant less transaction cost	-	-	-	-	-	-	2,605.50	2,605.50
Dilution of Shareholding	(99.93)	-	-	(43.31)	-	-	-	(143.23)
Transfer to Share Premium A/c	-	-	2,574.00	-	-	-	(2,574.00)	-
Converted to Equity	-	-	-	-	-	-	(900.00)	(900.00)
Dividend Paid	-	-	-	(2,798.68)	-	-	-	(2,798.68)
Addition during the year	-	-	-	-	-	-	-	-
ESOP - SBP Reserve	-	-	-	186.98	-	-	-	186.98
Expenses for Share Warrant	-	-	-	-	-	-	-	-
<b>Balance as at 31<sup>st</sup> March, 2023</b>	<b>8,921.74</b>	<b>513.18</b>	<b>30,107.10</b>	<b>(1,319.33)</b>	<b>50,138.91</b>	<b>14.31</b>	<b>716.64</b>	<b>89,092.55</b>

# ANNUAL REPORT 2022-23

## CONSOLIDATED STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2023 (CONTD.)

(₹ in Lakhs)

Particulars	Reserves and Surplus						Money received against Share Warrants	Total
	Capital Reserve	General Reserve	Securities Premium	Surplus	Items of Other Comprehensive Income			
					Equity instruments through other comprehensive income	Remeasurement of the net defined benefit Liability /Asset		
<b>Balance as at 1<sup>st</sup> April, 2021</b>	7,642.26	513.18	25,543.78	(18,817.63)	6,449.93	6.91	-	21,338.43
Profit/ (Loss) for the year	-	-	-	15,104.95	-	-	-	15,104.95
Other comprehensive income / (losses)	-	-	-	-	19,595.72	7.24	-	19,602.96
<b>Total comprehensive income</b>				<b>(3,712.68)</b>	<b>26,045.65</b>	<b>14.15</b>	-	<b>22,347.12</b>
Equity instruments through other comprehensive income	-	-	-	-	-	-	-	-
Reservers under consolidation	-	-	-	172.93	-	-	-	172.93
Addition during the year	1,379.41	-	1,989.32	-	-	-	1,592.25	4,960.97
Expenses for Share Warrant	-	-	-	-	-	-	(7.11)	(7.11)
<b>Balance as at 31<sup>st</sup> March, 2022</b>	<b>9,021.67</b>	<b>513.18</b>	<b>27,533.10</b>	<b>(3,539.75)</b>	<b>26,045.65</b>	<b>14.15</b>	<b>1,585.14</b>	<b>61,173.14</b>

See accompanying notes 1 to 46 are integral part of these Financial Statements

**As per our Report of Even Date**

**For Todarwal & Todarwal LLP**

Chartered Accountants

Firm Registration No 111009W/W100231

Sd/-

**Sunil Todarwal**

Partner

Membership No 032512

Place : Mumbai

Date : 27<sup>th</sup> April, 2023

UDIN: 23032512BGZIIZ5440

**For and on behalf of the Board of Directors**

**Shree Global TradeFin Limited**

Sd/-

**Rajesh Gupta**

Managing Director

DIN:00028379

Sd/-

**Viresh Sohoni**

Chief Financial Officer

Sd/-

**Mohan Krishnamoorthy**

Director

DIN:02542406

Sd/-

**Kumari Rachna**

Company Secretary

Membership No.-ACS-37777

# SHREE GLOBAL TRADEFIN LIMITED

## Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March 2023.

### 1. Background

Shree Global Tradefin Limited was incorporated in 1986 having its registered office at A-2, 2<sup>nd</sup> Floor, Madhu Estate, Pandhurang Budhkar Marg, Lower Parel, Mumbai 400013. The Company is engaged into the trading of iron and steel.

### 2. Significant Accounting Policies

This note provides a list of the significant accounting policies adopted in the preparation of these Consolidated financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

#### a) Basis of preparation

- i. These consolidated financial statements are prepared in accordance with Indian Accounting Standards (Ind AS), under the historical cost convention on the accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 ("the Act") (to the extent notified) and guidelines issued by the Securities and Exchange Board of India (SEBI). The Ind AS are prescribed under Section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter. 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 hitherto in use.
- ii. Historical cost convention the consolidated financial statements have been prepared on a historical cost basis, except for the following:
  - Certain financial assets and liabilities that are measured at fair value;
  - Defined benefit plans – plan assets measured at fair value;

#### b) Basis of Consolidation

The consolidated financial statements relate to the Company, its Subsidiary companies, Associate companies and Jointly controlled entities (collectively referred hereinunder as the "Group"). The consolidated financial statements have been prepared on the following basis:

The financial statements of the Group Companies are consolidated on a line-by-line basis and intra-group

balances and transactions including unrealized gain / loss from such transactions are eliminated upon consolidation. These financial statements are prepared by applying uniform accounting policies in use at the Group. Non-controlling interests which represent part of the net profit or loss and net assets of subsidiaries that are not, directly or indirectly, owned or controlled by the Company, are excluded.

Associates are entities over which the Group has significant influence but not control. Investments in associates are accounted for using the equity method of accounting. The investment is initially recognized at cost, and the carrying amount is increased or decreased to recognize the investor's share of the profit or loss of the investee after the acquisition date. The Group's investment in associates includes goodwill identified on acquisition.

#### c) Other Significant Accounting Policies

These are set out under "Significant Accounting Policies" as given in the Company's standalone financial statements.

### 3. Critical estimates and Judgments

The preparation of these Consolidated financial statement in conformity with the recognition and measurement principles of Ind AS requires the management of the Company to make estimates and assumptions that affect the reported balances of assets and liabilities, disclosures relating to contingent liabilities as at the date of the Consolidated financial statement and the reported amounts of income and expense for the periods presented. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected. Key sources of estimation of uncertainty at the date of the Consolidated financial statement, which may cause a material adjustment to the carrying amounts of assets and liabilities within the next financial year, is in respect of impairment of investments, useful lives of property, plant and equipment, valuation of deferred tax assets, provisions and contingent liabilities..

#### Impairment of Investments

The Company reviews its carrying value of investments carried at amortised cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than its carrying amount, the impairment loss is accounted for.

#### Useful lives of property, plant and equipment

The Company reviews the useful life of property, plant and equipment at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

## ANNUAL REPORT 2022-23

### Note 4 : Property, Plant and Equipment (PPE)

(₹ in Lakhs)

Sr. No.	Class of Assets	Gross Block				Depreciation				Net Block	
		As at 01.04.2022	Additions	Disposals	As at 31.03.2023	As at 01.04.2022	For the year	Disposals	As at 31.03.2023	As at 31.03.2023	As at 31.03.2022
1	Land	146.66	264.47	-	411.13	-	-	-	-	411.13	146.66
2	Building	824.80	295.38	6.82	1,113.36	572.84	24.24	6.00	591.09	522.27	251.96
3	Plant & Machinery	3,344.66	1,355.14	1,214.00	3,485.82	3,021.15	77.23	1,137.68	1,960.70	1,525.12	323.51
4	Computers	191.26	35.88	177.54	49.60	175.80	8.96	170.98	13.78	35.82	15.46
5	Electrical Installations	146.93	-	-	146.93	137.07	1.51	-	138.59	8.34	9.86
6	Office Equipments	90.97	15.67	-	106.64	81.87	1.53	-	83.40	23.25	9.10
7	Furniture & Fixtures	257.73	4.34	-	262.07	205.30	9.74	-	215.04	47.02	52.43
8	Motor Vehicles	273.48	57.44	25.35	305.57	159.38	24.97	13.67	170.68	134.89	114.10
	<b>Total</b>	<b>5,276.49</b>	<b>2,028.32</b>	<b>1,423.71</b>	<b>5,881.12</b>	<b>4,353.41</b>	<b>148.18</b>	<b>1,328.33</b>	<b>3,173.28</b>	<b>2,707.83</b>	<b>923.09</b>
	<b>Capital WIP</b>	-	373.62	-	<b>373.62</b>	-	-	-	-	<b>2,555.31</b>	373.62
	<b>Total</b>	<b>5,276.49</b>	<b>2,401.94</b>	<b>1,423.71</b>	<b>6,254.74</b>	<b>4,353.41</b>	<b>148.18</b>	<b>1,328.33</b>	<b>3,173.28</b>	<b>5,263.14</b>	<b>1,296.71</b>

(₹ in Lakhs)

Sr. No.	Class of Assets	Gross Block				Depreciation				Net Block	
		As at 01.04.2021	Additions	Disposals	As at 31.03.2022	As at 01.04.2021	For the year	Disposals	As at 31.03.2022	As at 31.03.2022	As at 31.03.2021
1	Land	146.66	-	-	146.66	-	-	-	-	146.66	146.66
2	Building	812.39	12.41	-	824.80	552.76	20.09	-	572.85	251.96	259.63
3	Plant & Machinery	3,290.79	61.89	8.02	3,344.66	3,004.36	24.40	7.62	3,021.14	323.52	286.43
4	Computers	183.65	7.61	-	191.26	172.75	3.05	-	175.80	15.46	10.90
5	Electrical Installations	146.93	-	-	146.93	135.24	1.84	-	137.08	9.85	11.69
6	Office Equipments	89.04	1.68	-	90.71	80.32	1.28	-	81.60	9.11	8.72
7	Furniture & Fixtures	256.62	1.10	-	257.72	195.89	9.41	-	205.30	52.42	60.73
8	Motor Vehicles	273.48	-	-	273.48	135.00	24.38	-	159.38	114.10	138.48
	<b>Total</b>	<b>5,199.57</b>	<b>84.68</b>	<b>8.02</b>	<b>5,276.23</b>	<b>4,276.33</b>	<b>84.45</b>	<b>7.62</b>	<b>4,353.15</b>	<b>923.09</b>	<b>923.24</b>
	<b>Capital WIP</b>	-	373.62	-	<b>373.62</b>	-	-	-	-	<b>373.62</b>	-
	<b>Total</b>	<b>5,199.57</b>	<b>458.30</b>	<b>8.02</b>	<b>5,649.85</b>	<b>4,276.33</b>	<b>84.45</b>	<b>7.62</b>	<b>4,353.15</b>	<b>1,296.71</b>	<b>923.24</b>

# SHREE GLOBAL TRADEFIN LIMITED

Note 5 : Investments- Non Current

(₹ in Lakhs)

Particulars		As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>A)</b>	<b>Investments measured at Fair Value through Other Comprehensive Income</b>		
<b>(I)</b>	<b>In Equity Shares of Associates Companies Unquoted, Fully Paid Up</b>		
<b>(i)</b>	<b>Indrajit Properties Private Limited</b> (21,472 Equity Shares of ₹ 10/- Each) (Previous Year 21,472 Equity Shares of ₹ 10/- Each)	16,082.40	13,811.62
	<b>Total (I)</b>	<b>16,082.40</b>	<b>13,811.62</b>
<b>(II)</b>	<b>In Equity Shares of Other Companies Quoted, Fully Paid Up</b>		
<b>(i)</b>	<b>ACI Infocom Limited</b> (96,000 Equity Shares of ₹ 1/- Each) (Previous Year 96,000 Equity Shares of ₹ 1/- Each)	0.73	1.53
<b>(ii)</b>	<b>Lloyds Metals and Energy Limited</b> (1,57,38,338 Equity Shares of ₹ 1/- Each) (Previous Year 1,57,35,742 Equity Shares of ₹ 1/- Each)	44,807.05	20,873.46
<b>(iii)</b>	<b>Ushdev International Limited *</b> (1,31,00,000 Equity Shares of ₹ 1/- Each) (Previous Year 1,31,00,000 Equity Shares of ₹ 1/- Each)	165.06	372.04
<b>(iv)</b>	<b>Foods &amp; Inns Ltd</b> (7,66,068 Equity Shares of ₹ 65/- Each) (Previous Year Nil)	910.09	-
	<b>Total (II)</b>	<b>45,882.93</b>	<b>21,247.03</b>
	<b>Total of Investments measured at Fair Value through OCI - Total (A)</b>	<b>61,965.33</b>	<b>35,058.65</b>
<b>B)</b>	<b>Investments measured at Fair Value through Profit and Loss</b>		
<b>(i)</b>	<b>The City Co Op Bank Limited</b> (10 Equity Shares of ₹ 25/- Each) (Previous Year 10 Equity Shares of ₹ 25 Each)	-	-
<b>(ii)</b>	<b>The Kapol Co Op Bank Limited</b> 60 Equity Shares of ₹ 10/- Each (Previous Year 60 Equity Shares of ₹ 10/- Each)	0.01	0.01
<b>(iii)</b>	<b>Citizen Credit Co Op Bank Limited</b> 100 Equity Shares of ₹ 10/- Each (Previous Year Nil)	0.01	-
	<b>Total of Investments measured at Cost - Total (B)</b>	<b>0.02</b>	<b>0.01</b>
<b>C)</b>	<b>Investments in LLP</b>		
	Freelance Infracore LLP	3.62	3.64
	<b>Total Investment in LLP (C)</b>	<b>3.62</b>	<b>3.64</b>
<b>D)</b>	<b>Investments in Debt Fund</b>		
	Walton Street Blacksoil Real Estate Debt Fund II	325.00	
	<b>Total Investment in Debt Fund (D)</b>	<b>325.00</b>	<b>3.64</b>
	<b>Aggregate amount of Investments Total(A+B+C+D)</b>	<b>62,293.96</b>	<b>35,065.94</b>

\* Full Pledged

\*\* Partial Pledged

**Note 6 : Other Financial Assets** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
Security Deposits, considered good	59.17	60.42
<b>Total Other Financial Assets</b>	<b>59.17</b>	<b>60.42</b>

**Note 7 : Deferred Tax Assets/(Liabilities)** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Opening Balance</b>	364.41	767.88
Tax (Expense)/Income Recognised in statement of Profit and Loss	(246.11)	(403.62)
Tax Income/ (Expense) Recognised in OCI	(10.79)	0.15
	<b>107.51</b>	<b>364.41</b>

**Note 8 : Other Non-current Assets** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Advances other than capital advances</b>		
Advances Recoverable in cash or in kind or for value to be received	25,091.26	31,633.32
Prepaid Expenses	0.87	2.10
<b>Total Other Non Current Assets</b>	<b>25,092.13</b>	<b>31,635.42</b>

**Note 9 : Inventories** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
Raw Materials	1,714.70	539.59
Work-in-progress	8,019.15	3,854.66
Stores and spares	1,712.50	397.00
Goods in Transit	-	68.37
Scrap & By-products	11.64	25.45
Traded Goods	747.02	-
<b>Total - Inventories</b>	<b>12,205.01</b>	<b>4,885.07</b>

**Note 10 : Investments- Current**

(₹ in Lakhs)

	Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>A)</b>	<b>Investments measured at Fair Value through Other Comprehensive Income</b>		
<b>(i)</b>	<b>Axis Bank Ltd</b> (6,800 Equity Shares of ₹ 2/- Each) (Previous Year Nil)	58.38	-
<b>(ii)</b>	<b>ICICI Bank Ltd</b> (8,000 Equity Shares of ₹ 2/- Each) (Previous Year Nil)	70.18	-
<b>(iii)</b>	<b>L &amp; T Ltd</b> (4,500 Equity Shares of ₹ 2/- Each) (Previous Year Nil)	97.41	-
<b>(iv)</b>	<b>Olectra Greentech Ltd</b> (12,200 Equity Shares of ₹ 4/- Each) (Previous Year Nil)	75.55	-
<b>(v)</b>	<b>State Bank of India</b> (7,800 Equity Shares of ₹ 1/- Each) (Previous Year Nil)	40.85	-
<b>(vi)</b>	<b>Titan Company Ltd</b> (8,600 Equity Shares of ₹ 1/- Each) (Previous Year Nil)	216.30	-
<b>(vii)</b>	<b>United Spirits Ltd</b> (9,500 Equity Shares of ₹ 2/- Each) (Previous Year Nil)	71.85	-

# SHREE GLOBAL TRADEFIN LIMITED

(₹ in Lakhs)

	Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
(viii)	<b>Vedanta Ltd</b> (20,000 Equity Shares of ₹ 1/- Each) (Previous Year Nil)	54.94	-
(ix)	<b>Yes Bank Ltd</b> (48,000 Equity Shares of ₹ 2/- Each) (Previous Year Nil)	7.22	-
(x)	<b>Oil and Natural Gas Corporation</b> (34,000 Equity Shares of ₹ 2/- Each) (Previous Year Nil)	51.36	-
	<b>Total (I)</b>	<b>744.04</b>	-
	<b>Total of Investments measured at Fair Value through OCI - Total (A)</b>	<b>744.04</b>	-
B)	<b>Investments in REIT</b>		
	<b>Brookfield India Real Estate Trust</b>	88.68	-
	<b>Embassy Office Park</b>	102.22	-
	<b>Total Investment in REIT'S (B)</b>	<b>190.90</b>	-
	<b>Aggregate amount of Investments Total(A+B)</b>	<b>934.94</b>	-

## Note 11 : Trade Receivables

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
Trade Receivables Considered Good - Unsecured	3,931.89	1,034.92
Less : Allowance for bad and doubtful debts	-	-
<b>Total Trade Receivables</b>	<b>3,931.89</b>	<b>1,034.92</b>

Ageing for trade receivables- current outstanding as at March 31, 2023

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
<b>Trade receivables - Billed</b>							
Undisputed trade receivables – considered good	-	3,924.92	6.97	-	-	-	3931.89
Undisputed trade receivables –which have significant increase in credit risk	-	-	-	-	-	-	-
Undisputed trade receivables – credit impaired	-	-	-	-	-	-	-
Disputed trade receivables – considered good	-	-	-	-	-	-	-
Disputed trade receivables – which have significant increase in credit risk	-	-	-	-	-	-	-
Disputed trade receivables – credit Impaired	-	-	-	-	-	-	-
<b>Total</b>		<b>3924.92</b>	<b>6.97</b>	-	-	-	<b>3931.89</b>

Ageing for trade receivables- current outstanding as at March 31, 2022

Particulars	Outstanding for following periods from due date of payment						Total
	Not due	Less than 6 months	6 months – 1 year	1-2 years	2-3 years	More than 3 years	
<b>Trade receivables - Billed</b>		-	-	-	-	-	-
Undisputed trade receivables – considered good		986.46	41.41	-	-	-	1027.87
Undisputed trade receivables –which have significant increase in credit risk		-	-	-	-	-	-
Undisputed trade receivables –credit impaired		-	-	-	-	-	-
Disputed trade receivables – considered good		-	7.05	-	-	-	7.05
Disputed trade receivables – which have significant increase in credit risk		-	-	-	-	-	-
Disputed trade receivables – credit Impaired		-	-	-	-	-	-
<b>Total</b>		<b>986.46</b>	<b>48.46</b>	-	-	-	<b>1034.92</b>

**Note 12 : Loans and Other Current Financial Assets**

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>i.) Loans</b>		
Loans to Others, considered good - Unsecured	5,215.00	2,875.00
<b>Sub - Totals</b>	<b>5,215.00</b>	<b>2,875.00</b>
<b>ii.) Other Financial Current Assets</b>		
Security Deposits, considered good	19.52	2.05
Taxes recoverable	630.21	315.85
Interest Receivable	119.56	86.06
<b>Sub - Totals</b>	<b>769.29</b>	<b>403.96</b>
<b>Total (i+ii)</b>	<b>5,984.29</b>	<b>3,278.96</b>

**Note 13 : Cash and Cash Equivalents**

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Cash and Cash Equivalents</b>		
Cash on hand	0.08	2.43
Balance with Schedule Bank In Current Account	66.55	1,061.30
Bank deposits with original maturity of three months or less	18.92	152.17
Margin Money Deposit	732.60	1,282.42
<b>Total - Cash and Cash Equivalents</b>	<b>818.15</b>	<b>2,498.32</b>

**Note 14 : Other Balances with Banks**

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
Fixed Deposit with bank	2,500.00	-
Earmarked balances with banks	13.42	-
<b>Total - Other Balances with Banks</b>	<b>2,513.42</b>	<b>-</b>

**Note 15 : Other Current Assets**

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Advances other than Capital Advances</b>		
<b>(a) Security Deposits</b>	0.06	0.75
<b>(b) Other Advances</b>		
Advances Recoverable in cash or in kind or for value to be received	20.31	20.19
Advance Income Tax/Refund Due (Net)	138.67	27.80
Advance to suppliers	9,419.35	4,650.13
Prepaid Expenses	4.40	10.07
Advances Recoverable	4.43	1.18
Recoverable CGST/SGST	43.02	12.66
<b>Total - Other Current Assets</b>	<b>9,630.24</b>	<b>4,722.78</b>



# SHREE GLOBAL TRADEFIN LIMITED

## Note 16 : Equity Share Capital

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>AUTHORIZED</b>		
Equity Shares		
7,50,00,00,000 Equity Shares of ₹1/- Each (Previous Year 7,50,00,00,000 Equity Shares of ₹1/- each)	75,000.00	75,000.00
<b>Total</b>	<b>75,000.00</b>	<b>75,000.00</b>
<b>ISSUED, SUBSCRIBED &amp; PAID-UP CAPITAL</b>		
1,27,21,26,621 Equity Shares of ₹1/- each (Previous Year 1,27,21,26,621 Equity Shares of ₹1/- each)	12,721.26	12,721.26
<b>Total - Equity Share Capital</b>	<b>12,721.26</b>	<b>12,721.26</b>

### (A) Reconciliation of the shares outstanding at the beginning and at the end of the reporting period

(₹ in Lakhs)

Particulars	Numbers of Shares	Amount
<b>Equity Shares</b>		
At the beginning of the year	1,27,21,26,621	12,721.26
Issued during the year	-	-
<b>Outstanding at the end of the year</b>	<b>1,27,21,26,621</b>	<b>12,721.26</b>

### (B) Terms/Rights attached to equity shares

The Company has issued only one class of Equity Shares having a par value of ₹ 1/- per share. Each holder of Equity Shares is entitled to one vote per share. The final dividend proposed if any, by the Board of Directors is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of Equity Shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts. The distribution will be in proportion to the number of Equity Shares held by the shareholders.

### (C) for the period of preceding five years as on the Balance Sheet date, Issued, Subscribed and Paid-up Share Capital includes:

Aggregate of 13,26,21,156 (2021-22 : 13,26,21,156) Equity Shares of ₹ 1 each allotted as fully paid-up pursuant to a Share Purchase Agreement without payment being received in cash.

### (D) Details of the shareholders holding more than 5% shares in the Company

Name of Shareholder	As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2022	
	No. of Shares	% holding	No. of Shares	% holding
<b>Equity shares of ₹1/- each fully paid up</b>				
Teamwork Properties Developments LLP	38,65,55,000	30.39	38,65,55,000	30.39
Blossom Trade & Interchange LLP	38,39,04,000	30.18	38,39,04,000	30.18
Pragya Realty Developers Private Limited	11,86,17,430	9.32	11,86,17,430	9.32
Ravi Agarwal	7,27,84,740	5.72	7,27,84,740	5.72
Firstindia Infrastruce Private Limited	-	-	9,21,83,512	7.25

### (E) Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at March 31, 2023 is as follows :

Promoter Name	As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2022	
	No. of Shares	% holding	No. of Shares	% holding
<b>Equity shares of ₹1/- each fully paid up</b>				
Abha Gupta	43,53,330	0.34	43,53,330	0.34
Blossom Trade & Interchange LLP	38,39,04,000	30.18	38,39,04,000	30.18
Teamwork Properties Developments LLP	38,65,55,000	30.39	38,65,55,000	30.39

Disclosure of shareholding of promoters as at March 31, 2022 is as follows :

Promoter Name	As at 31 <sup>st</sup> March, 2022		As at 31 <sup>st</sup> March, 2021	
	No. of Shares	% holding	No. of Shares	% holding
<b>Equity shares of ₹1/- each fully paid up</b>				
Abha Gupta	43,53,330	0.34	43,53,330	0.38
Blossom Trade & Interchange LLP	38,39,04,000	30.18	38,39,04,000	33.69
Teamwork Properties Developments LLP	38,65,55,000	30.39	38,65,55,000	33.92

## Note 17 : Other Equity

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Reserves and surplus</b>		
<b>(a) Capital Reserve</b>		
As per Last Financial Statement	9,021.67	7,642.26
Add: Addition during the year	(99.93)	1,379.41
<b>Closing Balance</b>	<b>8,921.74</b>	<b>9,021.67</b>
<b>(b) General Reserve</b>		
As per Last Financial Statement	513.18	513.18
<b>(c) Securities Premium Account</b>		
As per Last Financial Statement	27,533.10	25,543.78
Add: Addition during the year	2,574.00	1,989.32
<b>Closing Balance</b>	<b>30,107.10</b>	<b>27,533.10</b>
<b>(d) Retained Earnings</b>		
As per last Financial Statement	(3,539.75)	(18,817.63)
Add: Profit for the year	4,875.43	15,104.95
Less: Dilution of Shareholding	(43.31)	-
Less: Dividend Paid	(2,798.68)	-
Add: ESOP-SBP Reserve	186.98	-
Add: Reserves under consolidation	-	172.93
<b>Closing Balance</b>	<b>(1,319.33)</b>	<b>(3,539.75)</b>
<b>(e) Other Comprehensive Income</b>		
As per last Financial Statement	26,059.80	6,456.84
Add: Movement in OCI (Net) during the year	24,093.41	19,602.96
Add: Equity Instrument through OCI	-	-
<b>Closing Balance</b>	<b>50,153.21</b>	<b>26,059.80</b>
<b>(f) Money Received against Share Warrant</b>		
As per last Financial Statement	1,585.14	-
Addition during the year	2,605.50	1,585.14
Less: transfer to Share Premium A/c	(2,574.00)	-
Less: Converted to Equity	(900.00)	-
<b>Closing Balance</b>	<b>716.64</b>	<b>1,585.14</b>
<b>Total - Other Equity</b>	<b>89,092.55</b>	<b>61,173.14</b>

**Nature and Purpose****General Reserve**

General Reserve is used from time to time to transfer profits from Retained Earnings for appropriation purposes. As the General Reserve is created by a transfer from one component of equity to another and is not an item of other comprehensive income, items included in the General Reserve will not be reclassified subsequently to statement of profit and loss.

**Securities Premium**

Securities Premium Reserve is used to record the premium on issue of shares and is utilised in accordance with the provisions of the Companies Act, 2013.

**Capital Reserve**

Capital Reserve is arising out of scheme of arrangement between Ragini Trading & Investments Limited and Parishram Properties Private Limited and Shree Global Tradefin Limited and Pragma Realty Developers Private Limited and their respective Shareholders & Creditors.

**Retained Earnings**

Retained Earnings are the profits of the Company earned till date net of appropriations.

**Other Comprehensive Income**

This reserve represents the cumulative gains and losses arising on revaluation of equity instruments measured at fair value through other comprehensive income, net of amounts reclassified to retained earnings when those assets are disposed of and remeasurement of defined benefit plan.

**Note 18 : Long Term Borrowings** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Secured</b>		
Vehicle Loans from Banks	42.65	23.80
Long Term Maturity of OFCD	-	1,862.22
<b>Total - Long Term Borrowings</b>	<b>42.65</b>	<b>1,886.02</b>

**Note 19 : Provisions - Long Term** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Provision for employee benefits</b>		
Gratuity -Long Term	343.60	382.28
Leave Provision	50.34	69.61
<b>Total - Provisions - Long Term</b>	<b>393.94</b>	<b>451.89</b>

**Note 20 : Borrowings** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Secured</b>		
From Bank --CC Account	2,020.48	-
Current Maturities of Long Term Borrowings	27.49	-
<b>Unsecured</b>		
From Body corporates	2,249.90	-
Short Term Maturity of OFCD	2,071.10	-
<b>Total - Borrowings</b>	<b>6,368.97</b>	<b>-</b>

# SHREE GLOBAL TRADEFIN LIMITED

## Note 21 : Trade Payables

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
a) total outstanding dues of micro enterprises and small enterprises; and		
b) total outstanding dues of creditors other than micro enterprises and small enterprises	2,478.18	861.61
<b>Total - Trade Payables</b>	<b>2,478.18</b>	<b>861.61</b>

Ageing for trade payables outstanding as at March 31, 2023 is as follows :

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>Trade payables</b>						
MSME*	-	-	-	-	-	-
Others	-	2,418.33	15.92	16.45	3.18	2,453.88
Disputed dues - MSME*	-	-	-	-	-	-
Disputed dues – Others	-	-	-	-	24.30	24.30
<b>Total</b>	<b>-</b>	<b>2,418.33</b>	<b>15.92</b>	<b>16.45</b>	<b>27.48</b>	<b>2,478.18</b>

\*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

Ageing for trade payables outstanding as at March 31, 2022 is as follows:

Particulars	Not due	Outstanding for following periods from due date of payment				Total
		Less than 1 year	1-2 years	2-3 years	More than 3 years	
<b>Trade payables</b>						
MSME*	-	-	-	-	-	-
Others	-	798.65	17.02	9.62	12.02	837.31
Disputed dues - MSME*	-	-	-	-	-	-
Disputed dues – Others	-	-	-	-	24.30	24.30
<b>Total</b>	<b>-</b>	<b>798.65</b>	<b>17.02</b>	<b>9.62</b>	<b>36.32</b>	<b>861.61</b>

\*MSME as per the Micro, Small and Medium Enterprises Development Act, 2006

**Note 22 : Provisions -Current** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Provision for employee benefits</b>		
Bonus	2.07	2.18
Gratuity	65.34	32.99
Compensated Absences	9.31	4.53
<b>Others</b>		
Provision for Expenses	267.84	54.66
<b>Total - Provisions -Current</b>	<b>344.56</b>	<b>94.36</b>

**Note 23 : Other Current Liabilities** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Secured</b>		
- Short Term Maturity of Long Term Borrowings	-	32.65
- Short Term Maturity of OFCD	-	205.05
- Interest Accrued But Not Due	-	39.56
<b>Unsecured</b>		
(a) Sundry Creditor for expenses	11.69	12.85
(b) Statutory Dues	8.82	4.55
(c) Other Payables	7.46	135.04
(d) Advance From Customer	8,912.65	1,830.47
(e) Taxes Payable	-	77.84
(f) Unclaimed Dividend	1.92	-
<b>Total - Other Current Liabilities</b>	<b>8,942.54</b>	<b>2,338.01</b>

**Note 24 : Revenue from Operations** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Sale of Products</b>		
Finished Goods	30,972.14	4,520.89
Traded Goods	6,768.92	105.82
<b>Other Operating Revenue</b>		
Sale of scrap & By Products	211.41	46.11
Job work charges	77.43	109.64
<b>Total - Revenue from Operations</b>	<b>38,029.90</b>	<b>4,782.47</b>

**Note 25 : Other Income** (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Interest Income on</b>		
Bank Deposits	60.19	66.54
From others	512.49	384.78
<b>Other Non-Operating Income</b>		
Other Receipts	290.13	461.72
Sundry Balance Written back	0.95	18.79
Profit on Sale of Shares	-	14,997.45
Dividend Income	90.38	-
Interest Income	723.11	-
<b>Total - Other Income</b>	<b>1,677.25</b>	<b>15,929.28</b>

**Note 26 : Cost of Materials Components Consumed**

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Cost of raw materials consumed</b>		
Iron & Steel, etc	17,955.42	3,645.66
Consumption of stores and spare parts	5,010.05	-
	<b>22,965.46</b>	<b>3,645.66</b>

**Note 27 : Changes in Inventories of Finished goods, Work-in-progress and Stock-in-Trade**

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Inventories at the end of the year</b>		
Work-in-progress	8,019.15	3,854.66
Scrap	11.64	25.45
Traded Goods	747.02	-
<b>Inventories at the beginning of the year</b>		
Work-in-progress	3,854.66	1,276.23
Scrap	25.45	3.21
Traded Goods	-	-
	<b>(4,897.70)</b>	<b>(2,600.67)</b>

# SHREE GLOBAL TRADEFIN LIMITED

## Note 28 : Purchase of Traded Goods (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Purchase of Trade goods</b>		
Steel & Related Products	6,835.95	104.05
<b>Total - Purchase of Traded Goods</b>	<b>6,835.95</b>	<b>104.05</b>

## Note 29 : Employee benefits expense (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
Salaries and Wages	1,516.27	1,100.89
Contributions to Provident and other Funds	80.06	56.36
Staff Welfare Expenses	210.66	15.95
Managerial Remuneration	99.78	66.04
Gratuity & Leave Encashment Expenses	95.11	78.65
<b>Total - Employee Benefit Expenses</b>	<b>2,001.89</b>	<b>1,317.89</b>

## Note 30 : Manufacturing and Other expenses

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Administrative Expenses</b>		
Consumption of stores and spare parts	-	309.82
Power Charges	100.22	54.73
Fuel & gases Charges	94.63	21.64
Freight and forwarding charges (net)	343.68	86.44
Other expenses of production	1,510.93	74.42
Engineering and processing charges	2,039.11	463.46
Advertisement & Publicity	6.50	1.61
Bank Charges	0.07	0.02
Donation-CSR	98.41	-
Dividend Set Charges	0.38	-
Demat Charges	0.03	2.63
Electricity Charges	0.02	0.06
Fees & Subscription	607.10	8.93
General Expenses	1.72	0.50
Travelling & Conveyance	174.31	108.71
Legal , Professional & Consultancy Charges	490.01	442.53
Loss on sale of shares (net)	-	-
Loss in Investment in LLP	0.02	0.02
Loading & Unloading Charges	8.97	-

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
Postage Charges	2.51	10.44
Printing & Stationary	2.24	5.75
Rent	12.88	7.23
Rates and Taxes	36.18	66.52
Pledge & Transaction Charges	-	0.18
Insurance	12.62	9.75
Repairs and Maintenance:		
Plant and machinery	4.03	3.30
Buildings	2.29	-
Others	66.90	37.49
Other selling expenses	13.12	24.13
Commission and brokerage	6.97	1.92
Directors' sitting fees	3.76	3.40
Net Gain/Loss on Foreign Currency transaction	-	59.83
Stamp duty Expenses	-	0.17
Telephone Expenses	0.11	0.30
Miscellaneous expenses	376.95	102.92
Loss on sale of Fixed Assets (net)	57.77	0.40
Net Gain/Loss on Foreign Currency transaction	18.26	-
Business/ Sales Promotion Exps	0.11	-
Brokerage Charges	0.23	-
Payment to Auditors (refer Note 30(a))	6.39	3.54
<b>Total Manufacturing and Other expenses</b>	<b>6,099.44</b>	<b>1,912.79</b>

## Note 30(a) Payment to auditor (₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>(a) To statutory auditors</b>		
- Statutory Audit Fees	5.00	3.00
- Tax Audit	0.75	0.50
- Secretarial Audit	0.50	-
In other capacity:	-	0.04
Certification Charges	0.14	-
<b>Total - Payment to auditor</b>	<b>6.39</b>	<b>3.54</b>

**Note 31 : Finance Costs**

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Interest Expense</b>		
Interest on Vehicle loan / Others	15.39	11.99
Interest on ICDs	30.29	-
Interest on OFCDs	252.49	44.60
Interest on Right to Use	47.87	33.20
Interest	77.03	-
<b>Other Borrowing Cost</b>		
Bank & Finance processing charges	48.12	12.35
<b>Total - Finance Cost</b>	<b>471.19</b>	<b>102.14</b>

**Note 32 : Depreciation**

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
Depreciation (Refer Note No.4 )	148.18	73.12
Depreciation on Right To Use - AS 116	90.18	43.43
<b>Total - Depreciation</b>	<b>238.36</b>	<b>116.55</b>

**Note 33 Other Comprehensive Income**

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
<b>Items that will not be reclassified to profit and loss</b>		
Remeasurment to the defined benefit Plan	0.16	7.24
Equity Instruments through Other Comprehensive Income	24,109.76	22,948.18
Fair Value Difference for Investment in Subsidiary	-	(3,356.17)
<b>Total - Other Comprehensive Income</b>	<b>24,109.92</b>	<b>19,599.25</b>

**34. Disclosure as required by the Ind AS -19 "Employee Benefit" is given below:**

Defined benefit plan: The Company operates one defined benefit plan, viz., gratuity benefit, for its employees. The Gratuity plan provides for a lump sum payment to vested employees at retirement, death while in employment or on termination of employment of an amount equivalent to 15 days basic salary payable for each completed year of service. The company does not have any fund for gratuity liability and the same is accounted for as provision.

Under the other long term employee benefit plan, the company extends benefit of compensated absences to the employees, whereby they are eligible to carry forward their entitlement of earned leave for encashment upon retirement / separation or during tenure of service. The Plan is not funded by the company.

The details of defined benefit obligations are as under:

(₹ in Lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2022	
		Gratuity	Compensated Absence	Gratuity	Compensated Absence
1.	Obligation as at beginning of the year	415.27	73.55	404.45	58.01
2.	Current service cost	39.40	11.07	27.00	18.48
3.	Interest cost	30.69	5.44	27.50	3.95
4.	Benefits paid	(53.29)	(10.66)	(30.31)	(5.90)
5.	Re-measurements	(23.13)	(20.18)	(13.38)	(0.99)
6.	<b>Obligation as at Close of the year</b>	<b>408.94</b>	<b>59.22</b>	<b>415.26</b>	<b>73.55</b>
7.	Current portion	65.34	8.88	32.99	3.94
8.	Non-current portion	343.60	50.34	382.28	69.61
	<b>Total</b>	<b>408.94</b>	<b>59.22</b>	<b>415.27</b>	<b>73.55</b>

(₹ in Lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2022	
		Gratuity	Compensated Absence	Gratuity	Compensated Absence
1.	Current service cost	39.40	11.07	27.00	18.48
2.	Interest cost	30.69	5.44	27.50	3.95
	<b>Total</b>	<b>70.09</b>	<b>16.51</b>	<b>54.50</b>	<b>22.43</b>

Amount recognized in other comprehensive income:

(₹ in Lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2022	
		Gratuity	Compensated Absence	Gratuity	Compensated Absence
1.	Re-measurements	(42.70)	-	(13.38)	-
	<b>Total</b>	<b>(42.70)</b>	<b>-</b>	<b>(13.38)</b>	<b>-</b>

Due to its defined benefit plans, the Company is exposed to the following significant risks:

Changes in bond yields - A decrease in bond yields will increase plan liability.

Salary risk - The present value of the defined benefit plans liability is calculated by reference to the future salaries of the plan participants. As such, an increase in the salary of the plan participants will increase the plan's liability.

## SHREE GLOBAL TRADEFIN LIMITED

Existing assumptions:

Shree Global Tradefin Limited (Parent Company)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
		Gratuity	Gratuity
1.	Discount rate	7.30%	6.80%
2.	Rate of salary increase	5.50%	5.50%
3.	Withdrawal rate	1.00%	1.00%
4.	Mortality rate	Indian Assured Lives (2012-14)	Indian Assured Lives (2012-14)
5.	Retirement age	60 Years	60 Years

Note: The Company regularly assesses these assumptions with the projected long-term plans and prevalent industry standards.

Lloyds Steels Industries Limited (Subsidiary Company)

Sr. No.	Particulars	31 <sup>st</sup> March, 2023	31 <sup>st</sup> March, 2022
1.	Discount Rate	7.40%	6.80%
2.	Salary Escalation Rate	8.00%	8.00%
3.	Withdrawal Rate	1.00%	1.00%
4.	Mortality Rate	Indian Assured Lives (2012-14)	Indian Assured Lives (2012-14)
5.	Retirement Age	58-62 Years	62 Years

The impact of sensitivity due to changes in the significant actuarial assumptions on the defined benefit obligations is given in the table below:

(₹ in Lakhs)

Particulars	Change in assumption	As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2022	
		Gratuity	Compensated Absence	Gratuity	Compensated Absence
Discount Rate	+1%	381.20	54.82	386.77	67.45
	-1%	440.62	64.30	447.58	79.97
Salary Growth Rate	+1%	440.17	64.22	446.94	79.83
	-1%	381.03	54.80	386.77	67.46
Withdrawal Rate	+1%	408.63	59.15	414.74	73.05
	-1%	409.26	59.28	415.82	73.42

The above sensitivity analysis is determined based on a method that extrapolates the impact on the net defined benefit obligations, as a result of reasonable possible changes in the significant actuarial assumptions. Further, the above sensitivity analysis is based on a reasonably possible change in a particular under-lying actuarial assumption, while assuming all other assumptions to be constant. In practice, this is unlikely to occur, and changes in some of the assumptions may be correlated.

The table below summarizes the maturity profile and duration of the gratuity liability of Shree Global Tradefin Limited (Parent Company):

(₹ in Lakhs)

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
	Gratuity	Gratuity
Within one year	3.64	3.58
Within one-two years	6.37	1.12
Within two-three years	0.96	5.70
Within three-four years	0.93	0.89
Within four-five years	4.69	0.86
Above six years	52.46	9.46
<b>Total</b>	<b>69.05</b>	<b>21.61</b>

The table below summarizes the maturity profile and duration of the gratuity liability of Lloyds Steels Industries Limited (Subsidiary Company):

Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
Within one year	8.32	3.37
Within one - three years	5.92	4.19
Within three - five years	5.94	9.43
Above five years	34.17	51.55
Weighted average duration (in years)	9.48 years	9.48 years

### 35. Financial instrument and risk management

#### Fair values

- The carrying amounts of trade payables, other financial liabilities(current), borrowings (current), trade receivables, cash and cash equivalents, other bank balances and loans are considered to be the same as fair value due to their short term nature.
- Borrowings (non-current) consists of loans from banks and government authorities, other financial liabilities (non-current) consists of interest accrued but not due on deposits other financial assets consists of employee advances where the fair value is considered based on the discounted cash flow.
- The fair value of forward foreign exchange contracts is calculated as the present value determined using forward exchange rates, currency basis spreads between the respective currencies and interest rate curves.

The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

Set out below, is a comparison by class of the carrying amounts and fair value of the Company's financial instruments:

(₹ in Lakhs)

Particulars	At amortized Cost		At Fair value through Profit & Loss		Designated at fair value through OCI	
	As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2023		As at 31 <sup>st</sup> March, 2023	
	Carrying amount	Fair value	Carrying amount	Fair value	Carrying amount	Fair value
<b>Financial Assets</b>						
<b>Non-current</b>						
(i) Investments	519.54	519.54	-	-	62,709.36	62,709.36
(ii) Others	59.17	59.17				
<b>Current</b>						
(i) Trade Receivables	3931.89	3931.89				
(ii) Cash and Cash Equivalent	818.15	818.15	-	-	-	-
(iii) Loans	5,215.00	5,215.00				
(iv) Other Balances with Banks	2513.42	2513.42	-	-	-	-
(v) Other Financial Assets	769.29	769.29				
<b>Total Financial assets</b>	<b>13826.46</b>	<b>13826.46</b>	<b>-</b>	<b>-</b>	<b>62,709.36</b>	<b>62,709.36</b>
<b>Financial Liabilities</b>						
<b>Non-current</b>						
(i) Borrowings	42.65	42.65	-	-	-	-
<b>Current</b>						
(i) Borrowings	6,368.97	6,368.97	-	-	-	-
(ii) Trade Payables	2,478.18	2,478.18	-	-	-	-
(iii) Other Financial Liabilities	256.34	256.34				
<b>Total Financial liabilities</b>	<b>9,146.14</b>	<b>9,146.14</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>

### 36. Financial risk and capital risk management

#### 1) Financial Risk

The business activities of the Company expose it to a variety of financial risks, namely market risks (that is, foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk. The Company's risk management strategies focus on the un-predictability of these elements and seek to minimise the potential adverse effects on its financial performance.

The financial risk management for the Company is driven by the Company's senior management and internal/external experts subject to necessary supervision.

The Company does not undertake any speculative transactions either through derivatives or otherwise. The senior management is accountable to the Board of Directors and Audit Committee. They ensure that the

Company's financial risk-taking activities are governed by appropriate financial risk governance frame work, policies and procedures. The Board of Directors periodically reviews the exposures to financial risks, and the measures taken for risk mitigation and the results thereof.

#### 2) Foreign currency Risk

Foreign exchange risk arises on all recognised monetary assets and liabilities and on highly probable forecasted transactions which are denominated in a currency other than the functional currency of the Company. The Company has foreign currency trade payables and advance from customers.

The foreign exchange risk management policy of the Company requires it to manage the foreign exchange risk by transacting as far as possible in the functional currency.



# SHREE GLOBAL TRADEFIN LIMITED

The year end foreign exposures that have not been hedged by a derivative instrument or otherwise are given below

Particulars	Foreign currency		
	USD	Euro	GBP
<b>Current Year</b>			
Trade Payables – in Foreign Currency (full figures)	(15,690.40)	(34,904.25)	--
Trade Payables – ₹ in Lakhs	(12.90)	(31.28)	--
Advance to Supplier – in Foreign Currency (full figures)	21,242.00	1,659.46	628.00
Advance to Supplier– ₹ in Lakhs	17.46	1.49	0.64
<b>Previous Year</b>			
Trade Payables – in Foreign Currency (full figures)	(15,690.40)	(55,651.06)	--
Trade Payables – ₹ in Lakhs	(11.89)	(47.11)	--
Advance to Supplier – in Foreign Currency (full figures)	25,000.00	--	--
Advance to Supplier – ₹ in Lakhs	18.95	--	--

No Forward contracts were entered into by the company either during the year or previous years since the company has very minimum exposure to foreign currency risk as stated in above table.

## i. Foreign Currency Sensitivity

(₹ in Lakhs)

Particulars	Change in currency Exchange Rate	Effect on (Profit)/Loss before Tax	Effect on Equity (OCI)
For the year ended 31 <sup>st</sup> March, 2023			
Euro	+5%	1.56	--
	-5%	(1.56)	--
Others	+5%	0.65	--
	-5%	(0.65)	--
For the year ended March 31, 2022			-
Euro	+5%	2.36	--
	-5%	(2.36)	--
Others	+5%	0.59	--
	-5%	(0.59)	--

The sensitivity disclosed in the above table is mainly attributable to, in case of to foreign exchange gains / (losses) on trade payables and trade receivables. The above sensitivity analysis is based on a reasonably possible change in the under-lying foreign currency against the respective functional currency while assuming all other variables to be constant.

Based on the movements in the foreign exchange rates historically and the prevailing market conditions as at the reporting date, the Company's management has concluded that the above mentioned rates used for sensitivity are reasonable benchmarks.

## ii. Price risk

The company uses surplus fund in operations and for further growth of the company. Hence, there is no price risk associated with such activity.

## iii. Credit risk

Credit risk refers to the risk of default on its obligation by the counter-party the risk of deterioration of creditworthiness of the counter-party as well as concentration risks of financial assets, and thereby exposing the Company to potential financial losses. The Company is exposed to credit risk mainly with respect to trade receivables.

Trade receivables

The Trade receivables of the Company are typically noninterest bearing un-secured. As there is no independent credit rating of the customers available with the Company, the management reviews the credit-worthiness of its customers based on their financial position, past experience and other factors. The credit risk related to the trade receivables is managed / mitigated by concerned team based on the Company's established policy and procedures

and by setting appropriate payment terms and credit period. The credit period provided by the Company to its customers depend upon the contractual terms with the customers.

The ageing analysis of trade receivables as at the reporting date is as follows:

(₹ in Lakhs)

Particulars	Less than six months	More than six months
Trade Receivables as at March 31, 2023	3924.92	6.97
Trade Receivables as at March 31, 2022	986.46	48.46

The Company performs on-going credit evaluations of its customer's financial condition and monitors the credit-worthiness of its customers to which it grants credit in its ordinary course of business. The gross carrying amount of a financial asset is written off (either partially or in full) to the extent that there is no realistic prospect of recovery. This is generally the case when the Company determines that the debtor does not have assets or sources of income that could generate sufficient cash flows to repay the amount due or there are some disputes which in the opinion of the management is not in the Company's favour. Where the financial asset has been written-off, the Company continues to engage in enforcement activity to attempt to recover the receivable due. Where recoveries are made, these are recognised in profit and loss.

#### iv. Liquidity risk

Liquidity risk is the risk that the Company will not be able to meet its financial obligations as they become due. Accordingly, as a prudent liquidity risk management measure, the Company closely monitors its liquidity position and deploys a robust cash management system.

Based on past performance and current expectations, the Company believes that the Cash and cash equivalents and cash generated from operations will satisfy its working capital needs, capital expenditure, investment requirements, commitments and other liquidity requirements associated with its existing operations, through at least the next twelve months.

The table below summarises the maturity profile of the Company's financial liabilities based on contractual undiscounted payments:-

(₹ in Lakhs)

Particulars	As at March 31, 2023	
	Less than One Year	More than One Year
Trade payables	2,418.33	59.85
Other financial liabilities	256.34	-
<b>Total Financial liabilities</b>	<b>2,674.67</b>	<b>59.85</b>
Particulars	As at March 31, 2022	
	Less than One Year	More than One Year
Trade payables	861.61	-
Other financial liabilities	477.75	-
<b>Total Financial liabilities</b>	<b>1,339.36</b>	<b>-</b>

### 3) Capital Risk

The Company's objective while managing capital is to safeguard its ability to continue as a going concern (so that it is enabled to provide returns and create value for its shareholders, and benefits for other stakeholders), support business stability and growth, ensure adherence to the covenants and restrictions imposed by lenders and/or relevant laws and regulations, and maintain an optimal and efficient capital structure so as to reduce the cost of capital. However, the key objective of the Company's capital management is to, ensure that it maintains a stable capital structure with the focus on total equity, uphold investor; creditor and customer confidence, and ensure future development of its business activities. In order to maintain or adjust the capital structure, the Company may issue new shares, declare dividends, return capital to shareholders, etc.

The Company manages its capital structure and makes adjustments to it, in light of changes in economic conditions or its business requirements.

### 37. Proposed Dividend clause

On 27<sup>th</sup> April, 2023, the Board of Directors of the Company have proposed a final dividend of Ten paise per share in respect of the year ended 31<sup>st</sup> March, 2023 subject to approval of Shareholders at the Annual General Meeting and if approved, would result in a cash outflow of approximately ₹ 1,272 lakhs.

# SHREE GLOBAL TRADEFIN LIMITED

## 38. Related party transactions under Ind AS -24

Names of related parties and nature of relationships:

Names of the Related parties	Nature of Relationship
Mr. Rajesh R. Gupta	Managing Director
Mr. Viresh Sohoni	CFO
Mrs. Priyanka Agrawal	Company Secretary & Compliance Officer
Mrs. Kumari Rachna	Company Secretary & Compliance Officer
Mr. Vinayak Kashid	Non-Executive Director
Mr. Mohan Krishnamoorthy	Independent Director
Mrs. Mohinder Anand	Independent Director
Mr. Vikram Shah	Independent Director
Mr. Manesh Cherian	Independent Director
Lloyds Steels Industries Limited	Subsidiary Company
Indrajit Properties Private Limited	Associate Company

**Details of transactions during the year where related party relationship existed:**

(₹ in Lakhs)

Names of the Related Parties	Nature of Transactions	Year ended 31 <sup>st</sup> March, 2023	Year ended 31 <sup>st</sup> March, 2022
Mr. Rajesh Gupta	Remuneration	50.00	49.94
Mr. Viresh Sohoni	Remuneration	22.26	14.89
Mrs. Priyanka Agrawal	Remuneration	-	10.47
Mrs. Kumari Rachna	Remuneration	4.98	3.01
Mr. Vinayak Kashid	Sitting Fees	0.08	-
Mr. Mohan Krishnamoorthy	Sitting Fees	0.16	-
Mrs. MohinderAnand	Sitting Fees	0.06	-
Mr. Vikram Shah	Sitting Fees	0.18	-
Mr. ManeshCherian	Sitting Fees	0.16	-

## 39. Earnings per share (EPS)

(₹ in Lakhs)

Particulars	Year ended 31 <sup>st</sup> March, 2023	Year ended 31 <sup>st</sup> March, 2022
Profit for the year	6,770.63	15,373.46
Weighted average number of equity shares in calculating Basic and Diluted EPS	12,721.26	12,721.26
Face Value per share ₹	1	1
Basic and Diluted Earnings per Share (EPS) ₹	0.53	1.21

## 40. Contingent Liability and Commitments (₹ in Lakhs)

Sr. No.	Particulars	As at 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2022
a)	Claims against the Company not acknowledged as Debts-Income Tax	4,219.18	5,077.75
b)	Guarantees excluding financial guarantees-Investments Pledged	3004.67	3,004.67
c)	Guarantees issued by the Company's bankers on behalf of the company	1550.33	1270.00
d)	Corporate Guarantee*	--	2,000.00
e)	Claims against the Company, not acknowledged as debts *	3,093.77	2,697.11
<b>Commitments</b>			
f)	Estimated amount of contracts remaining to be executed on capital account and not provided for	861.66	2,456.27

Tax Liability is under dispute

\*Corporate Guarantee is given in favour of Bank of Baroda for providing loan to Indrajit Properties Private Limited, an associate Company of Shree Global Tradefin Limited.

## 41 Details of investments in the Freelance Infralex LLP

(₹ in Lakhs)

Sl. No.	Name of the Partners	Share in Profit	Capital Investment	Share of Profit/(Loss)	Closing Balance
1	Shree Global Tradefin Limited	75.00%	3.75	(0.13)	3.62
2	Duli Trade & Commodities Private Limited	23.00%	1.15	(0.04)	1.11
3	Blossom Trade & Interchange LLP	1.00%	0.05	(0.00)	0.05
4	Teamwork Properties Developments LLP	1.00%	0.05	(0.00)	0.05
<b>Total</b>		<b>100.00%</b>	<b>5.00</b>	<b>(0.17)</b>	<b>4.83</b>

**42. Enterprises consolidated as Subsidiary in accordance with Indian Accounting Standard 110- Consolidated Financial Statements**

Name of Enterprises	Country of Incorporation	Proportion of Ownership Interest
Lloyds Steels Industries Limited	India	48.53%

**43. Enterprises consolidated as Associates in accordance with Indian Accounting Standard 28 - Investments in Associates and Joint Ventures**

Name of Enterprises	Country of Incorporation	Proportion of Ownership Interest
Indrajit Properties Private Limited	India	42.94%

**44. Additional Information, as required under Schedule III to the Companies Act, 2013, of Enterprises consolidated as Subsidiary/Associates/Joint Ventures**

Name of Enterprises	Net Assets i.e. Total Assets Minus Total Liabilities		Share in Profit or Loss		Share in Other Comprehensive Income		Share in Total Comprehensive Income	
	As % of Consolidated Net Assets	Amount (₹ in Lakhs)	As % of Consolidated Profit or Loss	Amount (₹ in Lakhs)	As % of Consolidated Other Comprehensive Income	Amount (₹ in Lakhs)	As % of Consolidated Total Comprehensive Income	Amount (₹ in Lakhs)
<b>Parent</b>								
Shree Global TradeFin Limited	67.72	74,714.53	48.20	3,263.25	99.85	24,074.81	88.53	27,338.06
<b>Subsidiary</b>								
Lloyds Steels Industries Limited	17.71	19,536.43	18.31	1,239.64	0.13	32.07	4.12	1271.71
<b>Associates (Investments as per equity method)</b>								
Indrajit Properties Private Limited	14.58	16,082.40	33.49	22,67.74	0.01	3.04	7.35	2,270.78

**45. Corporate Social Responsibility (CSR) Expenditure**

(₹ in Lakhs)

Particulars	Year ended 31 <sup>st</sup> March, 2023	Year ended 31 <sup>st</sup> March, 2022
Amount required to be spent by the company during the year	109.02	-
- Amount of the expenditure incurred	117.45	-
- Reason for shortfall	-	-
- Nature of CSR Activities	Promoting education, Promoting health including health care and Providing clean drinking water.	

**46. Approval of Financial Statements**

The financial statements were approved for issue by the board of directors on 27<sup>th</sup> April, 2023.

**As per our Report of Even Date****For Todarwal & Todarwal LLP**

Chartered Accountants

Firm Registration No 111009W/W100231

Sd/-

**Sunil Todarwal**

Partner

Membership No 032512

Place : Mumbai

Date : 27<sup>th</sup> April, 2023

UDIN: 23032512BGZIIZ5440

**For and on behalf of the Board of Directors****Shree Global TradeFin Limited**

Sd/-

**Rajesh Gupta**

Managing Director

DIN:00028379

Sd/-

**Viresh Sohoni**

Chief Financial Officer

Sd/-

**Mohan Krishnamoorthy**

Director

DIN:02542406

Sd/-

**Kumari Rachna**

Company Secretary

Membership No.-ACS-37777







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# Shree Global Tradefin Limited

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**Registered Office :**

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Lower Parel, Mumbai 400013, Maharashtra

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