

SHARANAM INFRAPROJECT AND TRADING LIMITED

Regd. Office: 303, Earth Arise, Nr. Y.M.C.A. Club, S. G. Road, Makarba, Vejalpur, Ahmedabad, 380051, Gujarat,

CIN: L45201GJ1992PLC093662, Contact No. 079-29707666,

Email id: sharanaminfraproject@gmail.com, Website: www.sharanaminfra.co.in

=====

Date: 15th September, 2023

To,
BSE Limited
Phiroze Jeejeebhoy Tower,
Dalal Street,
Mumbai-400 001

Dear Sir / Madam,

Sub: Submission of Annual Report for Financial Year 2022-23

Ref: Security Id: SIPTL / Code: 539584

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the 31st Annual General Meeting of the Company to be held on Saturday, 30th September, 2023 at 2:00 P.M. through Video Conferencing (VC) / Other Audio Visual Means (OAVM) at the Registered Office of the Company.

Kindly take the same on your record and oblige us.

Thanking You.

For, Sharanam Infracorp and Trading Limited

Jigneshkumar Ambalia
Managing Director
DIN: 07784782

**SHARANAM INFRAPROJECT AND
TRADING LIMITED**

31ST ANNUAL REPORT

2022-23

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COMPANY INFORMATION

| | |
|--|--|
| Board of Directors | 1. Jigneshkumar Parshottambhai Ambalia : Managing Director 2. Eeti Shaileshkumar Panchal : Non-Executive Director 3. Savankumar S Shingala : Independent Director 4. Siddharth Jayantibhai Patel : Independent Director |
| Audit Committee | 1. Savankumar S Shingala : Chairman 2. Siddharth Jayantibhai Patel : Member 3. Eeti Shaileshkumar Panchal : Member |
| Nomination and Remuneration Committee | 1. Savankumar S Shingala : Chairman 2. Siddharth Jayantibhai Patel : Member 3. Eeti Shaileshkumar Panchal : Member |
| Stakeholders' Relationship Committee | 1. Savankumar S Shingala : Chairman 2. Siddharth Jayantibhai Patel : Member 3. Eeti Shaileshkumar Panchal : Member |
| Key Managerial Personnel | 1. Pareshbhai Ranchhodbhai Devaiya : CFO 2. Jinesh Deepakkumar Mistry : Company Secretary |
| Statutory Auditor | M/s. A K Ostwal & Co., Chartered Accountants Ahmedabad |
| Secretarial Auditor | M/s Pandya Sharma & Co. LLP, Company Secretaries, Ahmedabad |
| Share Transfer Agent | MCS Share Transfer Agent Limited Address: 383 Lake Gardens 1st Floor Kolkata WB 700 045. Ph.: +91 265 2314757/2350490 Email: mcsltdbaroda@gmail.com |
| Registered Office | 303, Earth Arise, Nr. Y.M.C.A. Club, S. G. Road, Makarba, Vejalpur, Ahmedabad - 380 051 |

NOTICE OF THE 31st ANNUAL GENERAL MEETING

Notice is hereby given that the 31st Annual General Meeting of the Shareholders of **Sharanam Infraproject and Trading Limited** will be held on Saturday, 30th September, 2023 at 2:00 P.M. through Video Conferencing (VC) / Other Audio Video Means (OAVM) to transact the following businesses:

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended on 31st March, 2023 and Statement of Profit and Loss together with the notes forming part thereof and Cash Flow Statement for the financial year ended on that date, and the reports of the Board of Directors ("The Board") and Auditors thereon.**
- 2. To appoint a director in place of Mr. Jigneshkumar Ambalia (DIN: 07784782) who is retiring by rotation and being eligible, offers himself for re-appointment.**

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

"RESOLVED THAT, Mr. Jigneshkumar Ambalia (DIN: 07784782), who retires by rotation from the Board of Directors pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, and being eligible offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company."

SPECIAL BUSINESS:

- 3. To approve Borrowing Limits under Section 180 (1) (C) of the Companies Act, 2013.**

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

"RESOLVED THAT, in supersession of earlier resolutions passed by the Company, if any, and pursuant to provisions of section 180(1)(c) and other applicable provisions, if any, of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members of Company be and is hereby accorded to the Board of Directors of the Company to borrow monies as and when required, from, any Bank and/or other Financial Institution and/or foreign lender and/or anybody corporate/ entity/entities and/or authority/authorities and/or through fixed rate notes, syndicated loans, debentures, commercial papers, floating rate notes, suppliers credit, any other securities or instruments, such as financial agencies and/or by way of commercial borrowings from the private short term loans or any other instruments etc. and/or through credit from of financial institution, either in rupees or in such other foreign currencies as may be deemed appropriate for the purpose of business of the Company, notwithstanding the fact that the monies so borrowed and the monies borrowed from time to time apart from temporary loans obtained by the Company exceed the aggregate of the paid up capital of the Company and its free reserves i.e. reserves not set apart for any specific purpose, provided that the total outstanding amount of such borrowings shall not exceed Rs. 100 Crores (Rupees Hundred Crores Only) over and above the aggregate of the paid-up capital of the Company and its free reserves at any time."

“RESOLVED FURTHER THAT, the Board of Directors be and is hereby authorized to take such steps as may be necessary for obtaining approvals, statutory, contractual or otherwise, in relation to the above and to settle all matters arising out of and incidental thereto, and to sign and to execute deeds, applications, documents and writings that may be required, on behalf of the Company and generally to do all such acts, deeds, matters and things as may be necessary, proper, expedient or incidental for giving effect to this resolution.”

4. To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of such undertakings.

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

“RESOLVED THAT, in supersession of earlier resolutions passed by the Company, if any, and pursuant to the provisions of Section 180(1)(a) and other applicable provisions of the Companies Act, 2013 and rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and the Articles of Association of the Company, the consent of the Members of the Company be and is hereby accorded to the Board of Directors for creation of Charge / mortgage / pledge / hypothecation / security in addition to existing charge / mortgage / pledge / hypothecation / security, in such form and manner and with such ranking and at such time and on such terms as the Board of Directors may determine, on all or any of the moveable and / or immovable properties, tangible or intangible assets of the Company, both present and future and / or the whole or any part of the undertaking(s) of the Company, as the case may be in favor of the Lender(s), Agent(s) and Trustee(s), for securing the borrowings availed / to be availed by the Company by way of loan(s) (in foreign currency and / or rupee currency) and securities (comprising fully / partly convertible debentures and/or non-convertible debentures with or without detachable or non-detachable warrants and / or secured premium notes and / or floating rate notes / bonds or other debt instruments), issued / to be issued by the Company including deferred sales tax loans availed / to be availed by various Units of the Company, from time to time, subject to the limits approved under Section 180(1)(c) of the Act together with interest at the respective agreed rates, additional interest, compound interest in case of default, accumulated interest, liquidated damages, commitment charges, premium on prepayment, remuneration of the Agent(s) / Trustee(s), premium (if any) on redemption, all other costs, charges and expenses, including any increase as a result of devaluation / revaluation / fluctuation in the rates of exchange and all other monies payable by the Company in terms of the Loan Agreement(s), Debenture Trust Deed(s) or any other document, entered into / to be entered into between the Company and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies) representing various state government and/or other agencies etc. in respect of the said loans / borrowings / debentures / securities / deferred sales tax loans and containing such specific terms and conditions and covenants in respect of enforcement of security as may be stipulated in that behalf and agreed to between the Board and the Lender(s) / Agent(s) / Trustee(s) / State Government(s) / Agency(ies), etc.”

“RESOLVED FURTHER THAT, the securities to be created by the Company as aforesaid may rank prior / pari passu / subservient with / to the mortgages and /or charges already created or to be created in future by the Company or in such other manner and ranking as may be thought expedient by the Board and as may be agreed to between the concerned parties.”

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized to finalize the documents for creating the aforesaid mortgages and/or charges and to do all such acts, things and matters as may be necessary for giving effect to the above resolution.”

5. Power under Section 186 of the Companies Act, 2013.

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

“RESOLVED THAT, in supersession of earlier resolutions passed by the Company, if any pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made there under (including any statutory modifications or re-enactment(s) thereof, for the time being in force), as amended from time to time, consent of the Members of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) to give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate or invest / acquire the securities of any body corporate by way of subscription / purchase or otherwise up to a sum of Rs. 100 Crores (Rupees Hundred Crores Only), notwithstanding that the aggregate of the loan, guarantee or security or investments so far given/provided / made or to be given/provided / made exceeds the limits / will exceed the limits laid down by the Act.”

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to take from time to time all decisions and steps necessary, expedient or proper, in respect of the above mentioned investment(s) (collectively “transactions”) including the timing, the amount and other terms and conditions of such transactions and also to take all other decisions including varying any of them, through transfer or sale, divestment or otherwise, either in part or in full, as it may, in its absolute discretion, deem appropriate, subject to the specified limits for effecting the aforesaid transaction.”

Registered Office:
303, Earth Arise,
Nr. Y.M.C.A. Club, S. G. Road,
Makarba, Vejalpur,
Ahmedabad – 380 051

**By the Order of the Board of
Sharanam Infraproject and Trading Limited**

Place: Ahmedabad
Date: 8th September, 2023

**Sd/-
Eeti Panchal
Director
DIN: 09723466**

**Sd/-
Jigneshkumar Ambalia
Managing Director
DIN: 07784782**

NOTES:

1. The 31st Annual General Meeting (AGM) will be held on Saturday, 30th September, 2023 at 2:00 P.M. IST through Video Conferencing (VC) / Other Audio Visual Means (OAVM), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' (MCA) General Circular no. 14/2020 dated 8th April, 2020, MCA General Circular no. 17/2020 dated 13th April, 2020, MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 22/2020 dated 15th June, 2020, MCA General Circular No. 02/2021 dated 13th January, 2021 and Circular No. 02/2022 dated 5th May, 2022 and SEBI Circulars dated 12th May, 2021 and 15th January, 2021, Circular No. 02/2022 dated May 05, 2022 and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The deemed venue for the 31st AGM shall be the Registered Office of the Company.
2. This AGM is being held through VC / OAVM pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.** Members have to attend and participate in the ensuing AGM through VC/OAVM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. Members of the Company under the category of 'Institutional Investors' are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorized Representatives are intending to attend the Meeting through VC/OAVM are requested to Email at [www.sharanaminfra.co.in/](mailto:www.sharanaminfra.co.in) and / or at info@accuratesecurities.com , a certified copy of the Board Resolution / authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.
4. 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. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.
7. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and Company Website i.e. www.sharanaminfra.co.in respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

8. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.
9. **DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:**
In compliance with the MCA Circulars and SEBI Circular No: SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report 2021-22 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2022-23 will be available on website of the Stock Exchange, i.e., BSE Limited at www.bseindia.com, Company Website i.e. www.sharanaminfra.co.in and on the website of NSDL at <https://www.evoting.nsdl.com/>. **Annual Report will not be sent in physical form.**
10. Members of the Company holding shares, either in physical form or in Dematerialized form, as on 1st September, 2023 will receive Annual Report for the financial year 2022-23 through electronic mode only.
11. The Register of Members and Share Transfer Books will remain closed from 23rd September, 2023 to 30th September, 2023 (both days inclusive) for the purpose of Annual General Meeting (AGM). Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc, to their Depository Participant (DP). These changes will be automatically reflected in the Company's records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (RTA) at its following address: 383 Lake Gardens 1st Floor Kolkata WB- 700 045 Email id: mcsltbaroda@gmail.com
12. In terms of the provisions of Section 152 of the Act Mr. Jigneshkumar Ambalia, Director of the Company, who retires by rotation at this Annual General Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company re-commend his re-appointment.
Mr. Jigneshkumar Ambalia is interested in the Ordinary Resolutions set out at Item No. 2, of the Notice with regard to his re-appointment. The other relatives of Mr. Jigneshkumar Ambalia being shareholders of the Company may be deemed to be interested in the resolutions set out at Item No 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.
Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Business set out under Item No. 2 of the Notice.
13. 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 DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company RTA.
14. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation / variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic / demat form, the nomination form may be filed with the respective Depository Participant.
15. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred/ traded only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialize.

16. 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.
17. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice as per Regulation 26(4) and 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India
18. As the AGM is to be held through VC/ OAVM, Members seeking any information with regard to the accounts or any documents, are requested to write to the Company at least 10 days before the date of AGM through email on www.sharanaminfra.co.in and / or at info@accuratesecurities.com. The same will be replied / made available by the Company suitably.
19. The business set out in the Notice of AGM 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.
20. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
21. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
22. 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.
23. Since the AGM will be held through VC/ OAVM, the route map of the venue of the Meeting is not annexed hereto.
24. The Company has set 23rd September, 2023 as the "Cut-off Date" for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing Tw Annual General Meeting, for both E- Voting.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER: -

The remote e-voting period begins on Wednesday, 27th September, 2023 at 9:00 A.M. and ends on Friday, 29th September, 2023 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Saturday, 23rd September, 2023 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Saturday, 23rd September, 2023.

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

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below: **Step 1: Access to NSDL e-Voting system**

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none">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: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under "IDeAS" section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/. Select "Register Online for IDeAS" Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. |

| | |
|--|---|
| | Click on options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |
| Individual Shareholders holding securities in demat mode with CDSL | <ol style="list-style-type: none"> Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. |
| Individual Shareholders (holding securities in demat mode) login through their depository participants | You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. Once login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on options available against company name or e-Voting service provider-NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. |

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

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

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

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
 - c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**

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

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

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csgauravbachani@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN

card), AADHAR (self-attested scanned copy of Aadhar Card) by email to www.sharanaminfra.co.in In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (www.sharanaminfra.co.in). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**

2. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
3. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR E-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-

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

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

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

ANNEXURE TO NOTICE

EXPLANATORY STATEMENT UNDER SECTION 102 (1) OF THE COMPANIES ACT, 2013

Item No. 4:

The Chairman informed the Board that as per Section 180(1)(c) of the Companies Act, 2013, the Board of Directors shall not borrow money in excess of the Company's paid-up share capital and free reserves, apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course of business, except with the approval of the Company accorded by a Special Resolution.

The Company borrows funds from the Banks and Financial Institutions for its business and considering the growth of the business, the Board is of the opinion that the Company may require to borrow additional funds for both organic and inorganic growth. In view of the requirements of the increased borrowings requirement in future and to comply with the requirements of section 180(1)(c) or other applicable provisions of the Companies Act, 2013, the members of the Company shall pass a Special Resolution as set out at item No. 4 of the Notice, to enable the Board of Directors to borrow in excess of the aggregate of the paid-up share capital and free reserves of the Company. Approval of the members is being sought to borrow the money up to Rs. 100 Crores (Rupees Hundred Crores Only) in excess of the aggregate of the paid-up share capital and free reserves of the Company, apart from temporary loans obtained from the Company's Bankers, etc. in the ordinary course of business.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180 (1)(c) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 4 of this Notice.

Item No.5:

The Chairman informed the Board that as per Section 180(1)(a) of the Companies Act, 2013, the Board of Directors shall not sell, lease or otherwise dispose of the whole or substantially whole of the undertaking of the Company. In view of the resolution relating to borrowing powers stated in Item No. 4, the Company may have to create further charges / mortgages in favour of the lenders. Since the invocation of security / mortgage by the lender may be regarded as a disposal of the undertaking by the Company in favour of the Institutions / Banks, it is necessary for the members to pass a special resolution under Section 180(1)(a) of the Companies Act, 2013 before creation of the said charges / mortgages.

It is, therefore, necessary for the members to pass a Special Resolution under Section 180 (1)(a) and other applicable provisions of the Companies Act, 2013, as set out at Item No. 5 of this Notice to enable to the Board of Directors to borrow money and create charges / mortgages to secure the borrowings as mentioned in Item No. 4 of this Notice.

Item No. 6:

The Chairman informed the Board that as per Section 186 of the Act read with the Rules framed thereunder, the Company is required to obtain the prior approval of the Members by way of a Special Resolution for giving loan to any person or body corporate or giving guarantee or providing security in connection with a loan to any other person or body corporate or Invest / acquire the securities of any body corporate by way of subscription / purchase or otherwise in excess of 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is higher.

As on date the aggregate amount of the investments in shares / debentures, loans and guarantee(s) / security(ies) made, given, or provided by the Company to other bodies corporate are within the limits provided in Section 186 of the Companies Act, 2013. However, looking to the future business requirements, the Board feels prudent and desirable to have ad-hoc limit up to which Board can give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate or invest / acquire the securities of anybody corporate by way of subscription / purchase or otherwise without further approval of Shareholders.

Therefore, the approval of the Members is being sought by way of a Special Resolution under Section 186 of the Act read with the Rules made thereunder, to give loan to any person or body corporate or give guarantee or provide security in connection with a loan to any other person or body corporate or invest / acquire the securities of anybody corporate by way of subscription / purchase or otherwise, in excess of 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more.

ANNEXURE

Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, in respect of directors seeking appointment / reappointment as director under Resolution No. 2 is as under:

| | |
|---|--|
| Name of the Director | Mr. Jigneshkumar Ambalia (DIN: 07784782) |
| Date of Birth | 19/05/1987 |
| Date of first Appointment on the Board | 18/05/2022 |
| Qualifications | He has completed Post Graduate |
| Experience/Brief Resume/ Nature of expertise in specific functional areas | He is having a wide experience of almost 12 years in the field of Real Estate business. He is also master of general administration of the Company. He is actively working in a business research / expansion etc. |
| Terms and Conditions of Appointment along with remuneration sought to be paid | NA |
| Remuneration last drawn by such person, if any | 20,000 Per Month |
| No. of Shares held in the Company as on date | NIL |
| Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se | NA |
| Number of Meetings of the Board attended during the year | 9 |
| Directorship / Designated Partner in other Companies / LLPs | NA |
| Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board | NA |

DIRECTOR'S REPORT

To,
The Members,
Sharanam Infracore and Trading Limited

Your Directors present the 31st Board's Report on the Business and Operations of the Company together with the Audited Financial Statement and the Auditor's Report for the Financial Year ended on 31st March, 2023.

1. FINANCIAL RESULTS:

The financial performance of the Company for the Financial Year ended on 31st March, 2023 is summarized as below:

| Particulars | (Rs. in Lakhs) | |
|---|----------------|--------------|
| | 2022-23 | 2021-22 |
| Revenue from Operations | - | 17.69 |
| Other Income | - | - |
| Total Revenue | - | 17.69 |
| Total Expenses | -16.41 | 13.38 |
| Profit / Loss before Depreciation, Exceptional and Extra Ordinary Items and Tax Expenses | -16.41 | 4.31 |
| Less: Depreciation / Amortization / Impairment | 0.78 | 1.05 |
| Profit / Loss before Exceptional and Extra Ordinary Items and Tax Expenses | -17.19 | 3.26 |
| Add / Less: Exceptional and Extra Ordinary Items | - | - |
| Profit / Loss before Tax Expenses | -17.19 | 3.26 |
| Less: Tax Expense | - | - |
| Current Tax | - | 0.98 |
| Deferred Tax | - | - |
| Profit / Loss for the Period | -17.19 | 2.28 |

2. OPERATIONS:

Total revenue for Financial Year 2022-23 is Rs. Nil compared to the total revenue of Rs. 17.69 Lakhs of previous Financial Year. The Company has incurred Loss before tax for the Financial Year 2022-23 of Rs. 17.19 Lakhs as compared to Profit before tax of Rs. 3.26 Lakhs of previous Financial Year. Net Loss after Tax for the Financial Year 2022-23 is Rs. 17.19 Lakhs as against Net Profit after tax of Rs. 2.28 Lakhs of previous Financial Year. The Directors are continuously looking for the new avenues for future growth of the Company and expect more growth in the future period.

3. CHANGE IN NATURE OF BUSINESS, IF ANY:

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

4. DIVIDEND:

To conserve the resources for future prospect and growth of the Company, your directors do not recommend any dividend for the Financial Year 2022-23 (Previous year - Nil).

5. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

Pursuant to Section 124 of the Companies Act, 2013, the amount of dividend remaining unpaid or unclaimed for a period of seven years shall be transferred to the Investor Education and Protection Fund ("IEPF"). During the year under review, there was no unpaid or unclaimed dividend in the "Unpaid Dividend Account" lying for a period of seven years from the date of transfer of such unpaid dividend to the said account. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund.

6. TRANSFER TO RESERVES:

The Loss of the Company for the Financial Year ending on 31st March, 2023 is transferred to profit and loss account of the Company under Reserves and Surplus.

7. WEBLINK OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2023 is available on the Company's website at www.sharanaminfra.co.in

8. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THE FINANCIAL STATEMENTS RELATES AND THE DATE OF THE REPORT:

There are no material changes and commitments, affecting the financial position of the Company.

9. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

There are no significant material orders passed by the Regulators or Courts or Tribunal, which would impact the going concern status of the Company and its future operation.

10. MEETINGS OF THE BOARD OF DIRECTORS:

The Directors of the Company met at regular intervals at least once in a quarter with the gap between two meetings not exceeding 120 days to take a view of the Company's policies and strategies apart from the Board Matters.

During the year under the review, the Board of Directors met 9 (Nine) times viz. 18th May, 2022, 30th May, 2022, 5th August, 2022, 12th August, 2022, 5th September, 2022, 4th October, 2022, 10th October, 2022, 3rd February, 2023 and 31st March, 2023.

11. DIRECTORS RESPONSIBILITY STATEMENT:

In accordance with the provisions of Section 134 (3)(c) and Section 134(5) of the Companies Act, 2013, to the best of their knowledge and belief the Board of Directors hereby submit that:

- a. In the preparation of the Annual Accounts, for the year ended on 31st March, 2023 the applicable accounting standards have been followed and there are no material departure from the same;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the loss of the Company for the financial year ended on 31st March, 2023.

- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the Annual Accounts on a going concern basis;
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
- f. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

12. CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of section 135 of the Companies Act, 2013 is not applicable to your Company as the Company does not fall under the criteria limits mentioned in the said section of the Act.

Hence, the Company has not taken voluntary initiative towards any activity mentioned for Corporate Social Responsibility.

13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management Discussion and Analysis Report as required under Regulation 34 and Schedule V of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 forms an integral part of this Report, and provides the Company's current working and future outlook as per **Annexure - 1**.

14. DISCLOSURES RELATING TO HOLDING / SUBSIDIARY, ASSOCIATE COMPANY AND JOINT VENTURES:

The Company does not have any Holding / Subsidiary/Associate Company and Joint Venture.

15. VIGIL MECHANISM:

During the year under review, the Company did not accept any deposits from the public and not borrowed money from the Banks and Public Financial Institutions. Accordingly, provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014 does not apply to the Company.

16. SECRETARIAL STANDARDS:

During the year under review, the Company has complied with the applicable Secretarial Standards issued by The Institute of Company Secretaries of India (ICSI). The Company has devised proper systems to ensure compliance with its provisions and is in compliance with the same.

17. STATEMENT ON ANNUAL EVALUATION MADE BY THE BOARD OF DIRECTORS:

The Board evaluated the effectiveness of its functioning, that of the Committees and of individual Directors, pursuant to the provisions of the Act and SEBI Listing Regulations. The Board sought the feedback of Directors on various parameters including:

- Degree of fulfillment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.);

- Structure, composition, and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;
- Board / Committee culture and dynamics; and
- Quality of relationship between Board Members and the Management.

The above criteria are broadly based on the Guidance Note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Chairman of the Board had one-on-one meetings with each Independent Director and the Chairman of NRC had one-on-one meetings with each Executive and Non-Executive, Non-Independent Directors. These meetings were intended to obtain Directors' inputs on effectiveness of the Board/ Committee processes.

In a separate meeting of Independent Directors, performance of Non-Independent Directors, the Board as a whole, and the Chairman of the Company was evaluated, taking into account the views of Executive Directors and Non-Executive Directors.

The Nomination and Remuneration Committee reviewed the performance of the individual directors and the Board as a whole.

In the Board meeting that followed the meeting of the independent directors and the meeting of Nomination and Remuneration Committee, the performance of the Board, its committees, and individual directors was discussed.

The evaluation process endorsed the Board Members' confidence in the ethical standards of the Company, the resilience of the Board and the Management in navigating the Company during challenging times, cohesiveness amongst the Board Members, constructive relationship between the Board and the Management, and the openness of the Management in sharing strategic information to enable Board Members to discharge their responsibilities and fiduciary duties.

The Board carried out an annual performance evaluation of its own performance and that of its committees and individual directors as per the formal mechanism for such evaluation adopted by the Board. The performance evaluation of all the Directors was carried out by the Nomination and Remuneration Committee.

The performance evaluation of the Chairman, the Non-Independent Directors and the Board as a whole was carried out by the Independent Directors. The exercise of performance evaluation was carried out through a structured evaluation process covering various aspects of the Board functioning such as composition of the Board & committees, experience & competencies, performance of specific duties & obligations, contribution at the meetings and otherwise, independent judgment, governance issues etc.

Pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of the Directors individually as well as evaluation of the working of the Board by way of individual feedback from directors.

The evaluation frameworks were the following key areas:

a) For Non-Executive & Independent Directors:

- Knowledge
- Professional Conduct
- Comply Secretarial Standard issued by ICSI Duties
- Role and functions

b) For Executive Directors:

- Performance as leader
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set investment goal
- Professional conduct and integrity
- Sharing of information with Board.
- Adherence applicable government law

The Directors expressed their satisfaction with the evaluation process.

18. DETAILS OF INTERNAL FINANCIAL CONTROL WITH REFERENCE TO THE FINANCIAL CONTROL:

The Company has in place adequate internal financial controls with reference to financial statement across the organization. The same is subject to review periodically by the internal audit cell for its effectiveness. During the financial year, such controls were tested and no reportable material weaknesses in the design or operations were observed. The Statutory Auditors of the Company also test the effectiveness of Internal Financial Controls in accordance with the requisite standards prescribed by ICAI. Their expressed opinion forms part of the Independent Auditor's report.

Internal Financial Controls are an integrated part of the risk management process, addressing financial and financial reporting risks. The internal financial controls have been documented, digitized and embedded in the business processes.

Assurance on the effectiveness of internal financial controls is obtained through management reviews, control self-assessment, continuous monitoring by functional experts. We believe that these systems provide reasonable assurance that our internal financial controls are designed effectively and are operating as intended.

During the year, no reportable material weakness was observed.

19. REPORTING OF FRAUDS BY THE AUDITORS:

During the year under review, neither the Statutory nor the Secretarial Auditors has reported to the Audit Committee under Section 143(12) of the Companies Act, 2013 any instances of fraud committed against the Company by its officers or employees, the details of which would need to be mentioned in the Board's Report.

20. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013:

The details of loans, investment, guarantees and securities covered under the provisions of section 186 of the Companies Act, 2013 are provided in the financial statement.

21. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

All transactions to be entered by the Company with related parties will be in the ordinary course of business and on an arm's length basis. However, the Company has not entered into any related party transaction, as provided in Section 188 of the Companies Act, 2013, with the related party. Hence, Disclosure as required under Section 188 of the Companies Act, 2013 is not applicable to the Company.

22. MANAGING THE RISKS OF FRAUD, CORRUPTION AND UNETHICAL BUSINESS PRACTICES:

a) Vigil Mechanism / Whistle Blower Policy:

The Company has established vigil mechanism and framed whistle blower policy for Directors and employees to report concerns about unethical behavior, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy.

b) Business Conduct Policy:

The Company has framed "Business Conduct Policy". Every employee is required to review and sign the policy at the time of joining and an undertaking shall be given for adherence to the Policy. The objective of the Policy is to conduct the business in an honest, transparent and in an ethical manner. The policy provides for anti-bribery and avoidance of other corruption practices by the employees of the Company.

23. RESERVES & SURPLUS:

| (Amount in Lakhs) | | |
|--------------------------|---|-----------------|
| Sr. No. | Particulars | Amount |
| 1. | Balance at the beginning of the year | (129.41) |
| 2. | Current Year's Profit / (Loss) | (17.19) |
| 3. | Other Comprehensive Income | - |
| 4. | Amount of Securities Premium and other Reserves | - |
| Total | | (146.61) |

24. FOREIGN EXCHANGE EARNINGS AND OUTGO:

| | Foreign exchange earnings and outgo | F.Y. 2022-23 | F.Y. 2021-22 |
|----|--|---------------------|---------------------|
| a. | Foreign exchange earnings | Nil | Nil |
| b. | CIF value of imports | Nil | Nil |
| c. | Expenditure in foreign currency | Nil | Nil |

25. PARTICULARS OF EMPLOYEES:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2022-23.

26. LOANS FROM DIRECTOR / RELATIVE OF DIRECTOR:

During the year under review, the Company has not entered into any materially significant related party transactions which may have potential conflict with the interest of the Company at large. Suitable disclosures as required are provided in AS-18 which is forming the part of the notes to financial statement.

27. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

The Directors and Key Managerial Personnel of the Company are summarized below as on date:

| Sr. No. | Name | Designation | DIN |
|---------|---------------------------------------|--------------------------------|------------|
| 1. | Mr. Jigneshkumar Ambalia ¹ | Chairman and Managing Director | 07784782 |
| 2. | Mr. Savankumar Shingala | Independent Director | 08548046 |
| 3. | Mr. Siddharth Patel | Independent Director | 08766790 |
| 4. | Ms. Eeti Panchal ² | Non-Executive Director | 09723466 |
| 5. | Ms. Kailash Patel ³ | Non-Executive Director | 08016654 |
| 6. | Mr. Pareshbhai Devaiya ¹ | CFO | BSRPP5175K |
| 7. | Mr. Jinesh Mistry | Company Secretary | BHFPM5490R |

¹ Mr. Jignesh Kumar Ambalia appointed as Chairman and Managing Director and Mr. Pareshbhai Devaiya appointed as Chief Financial Officer w.e.f. 18-05-22.

² Ms. Eeti Panchal appointed as Additional director w.e.f. 05-09-22 and regularize w.e.f. 29-9-22.

³ Ms. Kailash Patel Changes in designation w.e.f. 18-05-22 and resigned w.e.f. 05-09-22.

There has been no change in the composition of the Board of Directors of the Company during the Financial Year 2022-23 and till the date of Board's Report.

As per Companies Act, 2013 the Independent Directors are not liable to retire by rotation.

28. DECLARATION BY INDEPENDENT DIRECTORS:

Mr. Savankumar Shingala and Mr. Siddharth Patel Independent Directors of the Company has confirmed to the Board that he meets the criteria of Independence as specified under Section 149 (6) of the Companies Act, 2013 and he qualifies to be an Independent Director. He has also confirmed that he meets the requirement of Independent Director as mentioned under Regulation 16 (1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The confirmations were noted by the Board.

29. CORPORATE GOVERNANCE:

Since the paid-up Capital of Company is less than Rs. 10 Crores and Turnover is less than Rs. 25 Crores therefore by virtue of Regulation 15 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 and Para C, D and E of Schedule V are not applicable to the Company. Hence Corporate Governance does not form part of this Board's Report.

30. DEPOSITS:

As per Section 73 of the Companies Act, 2013, the Company has neither accepted nor renewed any deposits during the financial year. Hence, the Company has not defaulted in repayment of deposits or payment of interest during the financial year.

31. AUDITOR:

A. Statutory Auditor:

M/s A K Ostwal & Co., Chartered Accountants, Ahmedabad, bearing registration number 107200W, Statutory Auditors of the company for the Financial Year 2022-2023.

Company has received a written confirmation from M/s A K Ostwal & Co., Chartered Accountants, Ahmedabad, to the effect that their appointment, if made, would satisfy the criteria provided in Section 141 of the Companies Act, 2013 and the Rules framed there under for re-appointment as Auditors of your Company.

The Auditors have also furnished a declaration confirming their independence as well as their arm's length relationship with your Company as well as declaring that they have not taken up any prohibited non-audit assignments for your Company. The Audit Committee reviews the independence of the Auditors and the effectiveness of the Audit Process.

B. Secretarial Auditor:

The Board appointed M/s. Pandya Sharma & Co. LLP, Company Secretaries, Ahmedabad, to conduct Secretarial Audit for the Financial Year 2022-23. The Secretarial Audit Report for the Financial Year ended 31st March, 2023 is annexed herewith marked as Annexure-2 to this Report.

32. DISCLOSURES

A. Composition of Audit Committee:

During the year under review, meetings of members of the Audit committee as tabulated below, was held on 30th May, 2022, 5th August, 2022, 12th August, 2022, 4th October, 2022, 10th October, 2022, 3rd February, 2023 and 31st March, 2023. The attendance records of the members of the Committee are as follows:

| Name | Status | No. of the Committee Meetings entitled | No. of the Committee Meetings attended |
|--------------------------------|---------------|---|---|
| Mr. Savankumar Shingala | Chairman | 7 | 7 |
| Mr. Siddharth Patel | Member | 7 | 7 |
| Ms. Eeti Panchal ¹ | Member | 4 | 4 |
| Ms. Kailash Patel ¹ | Member | 3 | 3 |

¹Ms. Eeti Panchal appointed as member and Ms. Kailash Patel resigned as member of committee w.e.f. 05-09-22.

B. Composition of Stakeholders' Relationship Committee:

During the year under review, meetings of members of Stakeholders' Relationship committee as tabulated below, was held on, 30th May, 2022 and 3rd February 2023 and the attendance records of the members of the Committee are as follows:

| Name | Status | No. of the Committee Meetings entitled | No. of the Committee Meetings attended |
|--------------------------------|---------------|---|---|
| Mr. Savankumar Shingala | Chairman | 2 | 2 |
| Mr. Siddharth Patel | Member | 2 | 2 |
| Ms. Eeti Panchal ¹ | Member | 1 | 1 |
| Ms. Kailash Patel ¹ | Member | 1 | 1 |

¹Ms. Eeti Panchal appointed as member and Ms. Kailash Patel resigned as member of committee w.e.f. 05-09-22.

C. Composition of Nomination and Remuneration Committee:

During the year under review, meetings of members of Nomination and Remuneration committee as tabulated below, was held on 18th May, 2022 and 5th September 2022 and the attendance records of the members of the Committee are as follows:

| Name | Status | No. of the Committee Meetings entitled | No. of the Committee Meetings attended |
|--------------------------------|----------|--|--|
| Mr. Savankumar Shingala | Chairman | 2 | 2 |
| Mr. Siddharth Patel | Member | 2 | 2 |
| Ms. Eeti Panchal ¹ | Member | - | - |
| Ms. Kailash Patel ¹ | Member | 1 | 1 |

¹Ms. Eeti Panchal appointed as member and Ms. Kailash Patel resigned as member of committee w.e.f. 05-09-22.

33. INDEPENDENT DIRECTOR:

Separate meetings of the Independent Directors of the Company were held on 31st March, 2023 to discuss the agenda items as prescribed under applicable laws. All Independent Directors have attended the said meeting. In the opinion of the Board, all the Independent Directors fulfil the conditions of Independence as defined under the Companies Act, 2013 and SEBI (LODR), 2015 and are independent of the management of the Company.

34. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The Company has always been committed to provide a safe and conducive work environment to its employees. Your directors further state that during the year under review there were no cases filed pursuant to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 as confirmed by the Internal Complaints Committee as constituted by the Company.

35. DEMATERIALISATION OF EQUITY SHARES:

As per direction of the SEBI, the shares of the Company are under compulsory demat form. The Company has established connectivity with both the Depositories i.e., National Securities Depository Limited and Central Depository Services (India) Limited and the Demat activation number allotted to the Company is ISIN: INE104S01022. Presently shares are held in electronic and physical mode.

36. INDUSTRIAL RELATIONS:

The Directors are pleased to report that the relations between the employees and the management continued to remain cordial during the year under review

37. MAINTENANCE OF COST RECORDS:

The provisions relating to maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013, are not applicable to the Company and accordingly such accounts and records are not required to be maintained.

38. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE:

During the year under review, there were no application made or any proceeding pending in the name of the company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016).

39. EXPLANATIONS/COMMENTS BY THE BOARD ON EVERY QUALIFICATION, RESERVATION OR ADVERSE REMARK OR DISCLAIMER MADE:

i. Auditors' Report:

The observations of the Statutory Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

ii. Secretarial Auditor's Report:

The observations of the Secretarial Auditors, when read together with the relevant notes to the accounts and accounting policies are self-explanatory and do not call for any further comment.

40. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

The Remuneration policy is directed towards rewarding performance based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice and is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. The Company has made adequate disclosures to the members on the remuneration paid to Directors from time to time. The Company's Policy on director's appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Section 178 (3) of the Act is available on the website of the Company at www.sharanaminfra.co.in

41. STATE OF COMPANY'S AFFAIRS:

Management Discussion and Analysis Report for the year under review, as stipulated in Regulation 34(2) (e) of SEBI Listing Regulations is given as a separate part of the Annual Report. It contains a detailed write up and explanation about the performance of the Company.

42. FORMAL ANNUAL EVALUATION PROCESS BY BOARD:

Pursuant to the provisions of the Companies Act, 2013 and Rules made thereunder, the Board has carried the evaluation of its own performance, performance of Individual Directors, Board Committees, including the Chairman of the Board on the basis of attendance, contribution towards development of the Business and various other criteria as recommended by the Nomination and Remuneration Committee of the Company. The evaluation of the working of the Board, its committees, experience and expertise, performance of specific duties and obligations etc. were carried out. The Directors expressed their satisfaction with the evaluation process and outcome.

43. THE DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ONE TIME SETTLEMENT AND THE VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institutions.

44. ACKNOWLEDGEMENTS:

Your directors would like to express their sincere appreciation for the co-operation and assistance received from the Bankers, Regulatory Bodies, Stakeholders including Financial Institutions, Suppliers, Customers and other business associates who have extended their valuable sustained support and encouragement during the year under review.

Your directors take this opportunity to recognize and place on record their gratitude and appreciation for the commitment displayed by all executives, officers and staff at all levels of the Company. We look forward for the continued support of every stakeholder in the future.

Registered Office:

303, Earth Arise,
Nr. Y.M.C.A. Club, S. G. Road,
Makarba, Vejalpur,
Ahmedabad – 380 051

Place: Ahmedabad

Date: 8th September, 2023

**By the Order of the Board of
Sharanam Infraproject and Trading Limited**

**Sd/-
Jigneshkumar Ambalia
Managing Director
DIN: 07784782**

**Sd/-
Eeti Panchal
Director
DIN: 09723466**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A. Overview of the Indian Economy:

India has to enhance its infrastructure to reach its 2025 economic growth target of US\$ 5 trillion. Development of infrastructure has a multiplier effect on demand and efficiency of transport and increases commercial and entrepreneurship opportunities. Under Budget 2023-24, capital investment outlay for infrastructure is being increased by 33% to Rs.10 lakh crore (US\$ 122 billion), which would be 3.3 per cent of GDP and almost three times the outlay in 2019-20.

Infrastructure is a key enabler in helping India become a US \$26 trillion economy. Investments in building and upgrading physical infrastructure, especially in synergy with the ease of doing business initiatives, remain pivotal to increase efficiency and costs. Prime Minister Mr. Narendra Modi also recently reiterated that infrastructure is a crucial pillar to ensure good governance across sectors.

B. Outlook:

Your Company is making all efforts to accelerate the growth of its business. In spite of the market risk faced by your Company, your directors are optimistic about the future prospects of the Company. The company is taking appropriate steps to keep the costs under control. The outlook for the current year remains positive.

C. Industry structure and development:

The principal activities of the Company are:

The Company engaged in supply chain distribution of Various Steel Products in Gujarat & nearby States. Since company was not very significantly operative, but post new Professional management on boarding, company has arrived to a decision to enter and trade and fill Gap in Supply chain management for steel products in Gujarat.

D. Opportunities and Threats:

Your company is facing competition in Indian as well as overseas market, but we have an edge over others with our quality and timely execution of sales. The dynamic business conditions increased competition from new competitors is major concern for the growth of the industry. The Company is contributing positively in the same and providing the best trading and distribution to the customers. Areas in which you can make improvements to our products, provide better services to our customers, expand into new markets, or edge out some of our competitors. Our opportunities are often informed by our strengths and weaknesses.

E. Segment-wise or Product-wise performance:

The Company is primarily engaged in single segment i.e. Trading & Distributors.

The Turnover of the Company for the Financial Year 2022-23 is Rs. NIL

F. Future Outlook:

The Company presents the analysis of the Company for the year 2022-23 & its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic & other developments, both in India and abroad.

G. Internal control systems and their adequacy:

The Company has taken adequate preventive and precautionary measures to overcome all negative factors responsible for low trend to ensure steady growth.

H. Discussion on financial performance with respect to operational performance:

The financial performance of the Company for the Financial Year 2022-23 is described in the Directors' Report of the Company.

I. Material developments in Human Resources / Industrial Relations front including number of people employed:

The cordial employer - employee relationship also continued during the year under the review. The Company has continued to give special attention to human resources.

J. MATERIAL FINANCIAL AND COMMERCIAL TRANSACTIONS:

During the year there were no material financial or commercial transactions.

K. KEY FINANCIAL RATIOS:

In accordance with the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2018 (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 sector-specific financial ratios. In this regard, the Company has no significant changes in any key sector-specific financial ratios to report.

L. HUMAN RESOURCES:

These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company operations include global and domestic

demand supply conditions, Government regulations, tax regimes, economic developments and other factors such as litigation and business relations.

M. Caution Statement:

Statements made in the Management Discussion and Analysis describing the various parts may be “forward looking statement” within the meaning of applicable securities laws and regulations. The actual results may differ from those expectations depending upon the economic conditions, changes in Government. Regulations and amendments in tax laws and other internal and external factors.

Registered Office:

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Makarba, Vejalpur,
Ahmedabad – 380 051

Place: Ahmedabad

Date: 8th September, 2023

**By the Order of the Board of
Sharanam Infraproject and Trading Limited**

**Sd/-
Jigneshkumar Ambalia
Managing Director
DIN: 07784782**

**Sd/-
Eeti Panchal
Director
DIN: 09723466**

FORM NO. MR-3
SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

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

To,
The Members of
Sharanam Infracore and Trading Limited
303, Earth Arise,
Nr. Y.M.C.A. Club, S. G. Road,
Makarba, Vejalpur,
Ahmedabad – 380 051

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

Based on our verification of **Sharanam Infracore and Trading Limited's** books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the Financial Year ended on 31st March, 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 **Sharanam Infracore and Trading Limited** ("the Company") for the Financial Year ended on 31st March, 2023, according to the provisions of:-

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (Not applicable to the Company during the Audit Period).
5. 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, 2015; (Not applicable to the Company during the Audit Period).
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 2021; (This clause is not applicable to the Company during the Audit Period).

- e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (This clause is not applicable to the Company during the Audit Period).
- f. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (This clause is not applicable to the Company during the Audit Period)
- g. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015
- h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not applicable to the Company during the Audit Period).
- i. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993;
- j. Other laws applicable to the Company as per the representations made by the Management.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India; with respect to Board and General Meetings are yet to be specified under the Act by the Institute.
- (ii) The SEBI (LODR) Regulations, 2015 entered by the Company with BSE.

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

1. *As per Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Limited Review Report and Audit Report were not given by Peer Review Chartered Accountant*
2. *Independent Directors of the Company are not registered with the Independent Director's Databank in pursuant with the Companies (Creation and Maintenance of Databank of Independent Directors) Rules, 2019.*
3. *As per Regulation 47 of the Securities and Exchange Board India (Listing Obligation and Disclosure Requirements) Regulations, 2015 Proof of Newspaper advertisement was not found for Financial Results for Financial Year 2022-23.*
4. *As per Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 outcome of Board Meeting for Financial Results quarter ended March, 2022 and December, 2022 not intimate to Stock Exchange within 30 minutes.*
5. *Pursuant to section 152(6) of the Companies Act, 2013 company does not include agenda of Director Retire by Rotation in notice of Annual General Meeting held for Financial year 2021-22*

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.

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

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.

**FOR, PANDYA SHARMA & CO LLP,
COMPANY SECRETARIES**

JAY PANDYA

PARTNER

ACS No.: A63213

COP No.: 24319

UIN: L2021GJ010600

Peer Review Certificate No.: 2328/2022

UDIN: A063213E000937603

Date: 04/09/2023

Place: Ahmedabad

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

To,
The Members
Sharanam Infraproject and Trading Limited

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

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

**FOR, PANDYA SHARMA & CO LLP,
COMPANY SECRETARIES**

JAY PANDYA
PARTNER
ACS No.: A63213
COP No.: 24319
UIN: L2021GJ010600
Peer Review Certificate No.: 2328/2022
UDIN: A063213E000937603

Date: 04/09/2023
Place: Ahmedabad

INDEPENDENT AUDITORS' REPORT

TO,

**THE MEMBER OF
SHARANAM INFRAPROJECT AND TRADING LIMITED**

Report on the Standalone financial statements

We have audited the accompanying standalone financial statements of **SHARANAM INFRAPROJECT AND TRADING LIMITED**, which comprise the Balance Sheet as at **31/03/2023**, the Statement of Profit and Loss, **the cash flow statement** for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2023**, and its **Profit and it's cash flows** for the year ended on that date.

Basis for Opinion

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

Information Other than the Standalone financial statements and Auditor's Report Thereon

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

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

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

When we read such other information as and when made available to us and if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance

Responsibility of Management and Those Charged with Governance (TCWG)

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

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

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

Auditor's Responsibility

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 standalone financial statements.

As part of an audit in accordance with SAs, we exercise professional judgement 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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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.

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 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.

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' 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 A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and **the cash flow statement** dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2023** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2023** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

- v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

FOR A. K. OSTWAL & CO.
(Chartered Accountants)
Reg No. :0107200W

Date : 16/05/2023
Place : Ahmedabad

AMIT M AJAGIYA
Partner
M.No. : 140574
UDIN : 23140574BGTQMC4695

ANNEXURE - A

Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March 2023

To,

The Members of SHARANAM INFRAPROJECT AND TRADING LIMITED

(i) Property, Plant and Equipment and Intangible Assets

- (a) (A) The company has not maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
- (B) The Company has not maintained proper records showing full particulars of Intangible assets.
- (b) The company has not produced any evidence of Physical verification of Property, Plant and Equipment before us for verification.
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, There are no such property with the company.
- (d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
- (e) According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.

(ii) Inventory and other current assets

- (a) As The company was not carrying any Inventories during the year, Physical verification of inventory has not been conducted by the management.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been not sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.

(iii) **Investment, Loans or Advances by Company**

- (a) The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.
- (b) The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.
- (c) (A) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries, joint ventures and associates.

(B) Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to a party other than subsidiaries, joint ventures and associates.

(iv) **Loan to Directors and Investment by the Company**

- (a) According to the information and explanation given to us and as per scrutiny of accounts done by us, it was affirmed that the company does not have any grant of loan. making investment and providing guarantee and security as per the provisions of section 185 and 186 of the Companies Act, 2013.

(v) **Deposits Accepted by the Company**

- (a) The company has not accepted any Deposits hence the directive issued by the Reserve Bank of India and the provision of Section 73 to 76 or any relevant provisions of the Companies act and Rules made thereunder are not applicable.

(vi) **Maintenance of Cost records**

- (a) To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the company.

(vii) **Statutory Dues**

- (a) According to the records of the Company, Company's Goods and Service Tax Number is suspended by the department with effect from 15/01/2023.

(viii) Disclosure of Undisclosed Transactions

(a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.

(ix) Loans or Other Borrowings

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

(b) According to the information and explanations given to us by the management, the Company has not obtained any term loans.

(c) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that Fund of Rs. 16.84 Lakhs have been raised on short-term basis by the Company for the business expenditure of the company

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

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

(x) Money raised by IPO, FPOs

(a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Hence this clause is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

(xi) Reporting of Fraud During the Year

- (a) Based on our audit procedures and the information and explanation made available to us, no such fraud noticed or reported during the year.
- (b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As per explanation given to us by management, The auditor has not received any whistle blower complaints during the year.

(xii) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio

- (a) As per information and records available with us The company is not Nidhi Company.
- (b) According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable
- (c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any any default in payment of interest on deposits or repayment thereof for any period.

(xiii) Related party transactions

- (a) All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

(xiv) Internal audit system

- (a) Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has not any internal audit system commensurate with the size and nature of its business.
- (b) The Company has not produced any Internal Audit report before us for the verification.

(xv) Non cash transactions

- (a) The company has entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with.

(xvi) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934

- (a) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.
- (b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
- (c) 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) According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.

(xvii) Cash Losses

- (a) The Company has incurred cash losses of Rs. 16.41 Lakhs during the current Year and there is no Cash Loss in the immediately preceding financial year.

(xviii) Consideration of outgoing auditors

- (a) There was a resignation of the statutory auditors during the year. and The auditor has taken into consideration the issues, objections or concern raised by the outgoing auditors

(xix) Material uncertainty in relation to realisation of financial assets and payment of financial liabilities

- (a) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, 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 balance sheet as and when they fall due within a period of one year from the balance sheet date.

(xx) Compliance of CSR

- (a) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project.

Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(b) In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

(xxi) **Qualifications or adverse remarks in the consolidated financial statements**

(a) On the basis of scrutiny of accounts, we have not mentioned any qualified or adverse remarks in the Companies (Auditor's report) Order (CARO) reports of the company which is included in the standalone financial statements.

Place : Ahmedabad
Date : 16/05/2023

FOR A. K. OSTWAL & CO.
(Chartered Accountants)
Reg No. :0107200W

AMIT M AJAGIYA
(Partner)
Membership No : 140574
UDIN : 23140574BGTQMC4695

“Annexure B” to the Independent Auditor’s Report of even date on the Standalone Financial Statements of SHARANAM INFRAPROJECT AND TRADING LIMITED.

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

We have audited the internal financial controls over financial reporting of SHARANAM INFRAPROJECT AND TRADING LIMITED as of March 31, 2023 in conjunction with our audit of the standalone standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of standalone financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of standalone 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 standalone financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India.

FOR A. K. OSTWAL & CO.
(Chartered Accountants)
Reg No. :0107200W

Date : 16/05/2023
Place : Ahmedabad

AMIT M AJAGIYA
Partner
M.No. : 140574
UDIN : 23140574BGTQMC4695

SHARANAM INFRAPROJECT AND TRADING LIMITED

(CIN:- L45201GJ1992PLC093662)

Regd Office : 303, EARTH ARISE, NEAR Y.M.C.A. CLUB, S.G. ROAD, MAKARBA, VEJALPUR,
AHMEDABAD-380051, GUJARAT

Contact No: 079-9033871717, Email: sharanaminfraproject@gmail.com

Note no : 17

Significant Accounting Policies and Notes to Account forming part of Financial Statement:

• **Significant Accounting Policies:**

1. **Basis of Accounting**

The Assessee has Followed Mercantile Basis of accounting

2. **Fixed Assets**

Fixed Assets has been stated at historical cost less depreciation .

3. **Depreciation**

Depreciation on Fixed Assets has been provided as per Written Down Value Method as per the Useful Life prescribed under Schedule II of the Companies Act, 2013.

4. **Revaluation of Fixed Assets**

No Revaluation of Fixed Assets has been done the financial Year.

5. **Revenue Recognition**

There is no Revenue generated during the Year

6. **Sundry Debtors**

Debtors are subject to confirmation.

7. **Sundry Creditors**

Sundry Creditors Are subject to Confirmation.

8. **Unsecured Loans**

Unsecured Loans are subject to Confirmation.

9. **Retirement Benefits**

Retirement Benefits are incorporated on the Cash Basis As And When Paid.

10. **Taxes on Income**

Tax expense comprises both current and deferred taxes. Current tax is provided for on the taxable profit of the year at applicable tax rates. Deferred taxes on income reflect the impact of timing difference between taxable income and accounting income for the year and reversal of timing differences of earlier years.

11. **Foreign Currency Transactions**

There are no such Transaction during the year

- Notes to Accounts:**

1. RELATED PARTY TRANSACTIONS

As per Accounting Standard (AS) 18, 'Related Party Disclosures' prescribed under the Accounting Standard Rules, the disclosures of the details of the related parties and the transactions entered with them are given below:

2. List of Related Parties

| Sr No. | Nature | Name of the person |
|--------|--------------------------|---|
| 1 | Key Management Personnel | Mr. Pareshbhai Ranchhodbhai Devaiya |
| 2 | Key Management Personnel | Mr. Jinesh Deepakkumar Mistry |
| 3 | Managing Director | Mr. Jigneshkumar Parshottambhai Ambalia |
| 4 | Director | Mr. Savankumar Shingala |
| 5 | Director | Mr. Siddharth Jayantibhai Patel |
| 6 | Director | Mrs. Eeti Shaileshkumar Panchal |

3. List of Transactions entered with Related Parties

| Sr No. | Nature of Transactions | Amount (In Lakhs) |
|--------|---------------------------------|-------------------|
| 1 | LOANS TAKEN | |
| | Balance as at 1st April | 0 |
| | Taken During the Year | 20.68 |
| | Returned During the Year | 3.84 |
| | Balance as at 31st March | 16.84 |
| 2 | SALARY | 1.20 |

4. PAYMENT TO AUDITOR

The following expenses are incurred on Auditor's in the following manner:

| Sr No. | Particulars | Amount (Current Year) (In Lakhs) | Amount (Previous Year) (In Lakhs) |
|--------|---------------|-------------------------------------|--------------------------------------|
| 1 | As an Auditor | 1.50 | 0.25 |
| | Total | 1.50 | 0.25 |

5. FOREIGN CURRENCY TRANSACTION

The details of the foreign currency Transaction are as follows:

| Sr No. | Particulars | Amount (Current Year) | Amount (Previous Year) |
|--------|---------------------------------|-----------------------|------------------------|
| 1 | Expenditure In Foreign Currency | NIL | Nil |
| 2 | Earnings In Foreign Currency | NIL | Nil |

6. Figures have been regrouped and rearranged wherever found necessary.

As Per our audit report of even Date
FOR A. K. OSTWAL & CO.
 (Chartered Accountants)
 FRN : 0107200W

AMIT M AJAGIYA
 (PARTNER)
 Membership No : 140574
 UDIN : 23140574BGTQMC4695

Place : Ahmedabad
 Date : 16/05/2023

For and on behalf of the Board
FOR SHARANAM INFRAPROJECT AND TRADING LIMITED

Jigneshkumar Ambalia
 Managing Director
 DIN: 07784782

Pareshbhai Devaiya
 CFO
 Place : Ahmedabad
 Date : 16/05/2023

Eeti Shaileshkumar Panchal
 Director
 DIN: 09723466

Jinesh Mistry
 Company Secretary

SHARANAM INFRAPROJECT AND TRADING LIMITED
(CIN: L45201GJ1992PLC093662)
STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31,2023

(Rs. In Lakhs)

| Particulars | Note No. | As at 31-03-2023 | As at 31-03-2022 |
|--|----------|---------------------|---------------------|
| ASSETS | | | |
| Non Current Assets | | | |
| Property, Plant and Equipment | 1 | 2.22 | 3.00 |
| Capital Work in Progress | | | |
| Financial Assets | 2 | 14.85 | 14.85 |
| Investments | | .00 | .00 |
| Loans & Advances | 3 | 194.30 | 192.20 |
| Other Non Current Assets | | .00 | .00 |
| Deferred tax Assets | 4 | 2.74 | 2.74 |
| Current assets | | | |
| Current investments | | | |
| Inventories | | .00 | .00 |
| Financial Assets | | | |
| Trade Receivables | 5 | 173.27 | 173.27 |
| Cash and Cash Equivalents | 6 | 2.11 | 3.89 |
| Loans & Advances | | .00 | .00 |
| Other Current Assets | | | |
| Miscellaneous Expenditure (To the extent not written off) | 7 | 40.27 | 40.26 |
| TOTAL ASSETS | | 429.76 | 430.20 |
| EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity Share Capital | 8 | 500.01 | 500.01 |
| Other Equity | 9 | -146.61 | -129.42 |
| Liabilities | | | |
| Non Current Liabilities | | | |
| Financial Liabilities | | | |
| Borrowings | | .00 | .00 |
| Deferred Tax Liabilities (Net) | | .00 | .00 |
| Current Liabilities | | | |
| Financial Liabilities | | | |
| Borrowings | 10 | 22.45 | 5.61 |
| Trade Payables | | 49.43 | 51.18 |
| Short-Term Provisions | | 4.48 | 2.82 |
| Other Current Liabilities | 11 | .00 | .00 |
| TOTAL EQUITY AND LIABILITIES | | 429.76 | 430.20 |

Notes Forming Parts of Accounts 17

As per our report of even date
For, A K Ostwal & Co,
Chartered Accountants

For and on behalf of the Board
Sharanam Infracore and Trading Limited

CA Amit M Ajagiya
(Partner)
Membership No. 140574
UDIN : 23140574BGTQMC4695

Jigneshkumar Ambalia
Managing Director
DIN: 07784782

Eeti Shaileshkumar Panchal
Director
DIN: 09723466

Pareshbhai Devaiya
CFO

Jinesh Mistry
Company Secretary

Place :- Ahmedabad
Date :- 16/05/2023

Place :- Ahmedabad
Date :- 16/05/2023

**SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31,2023**

| | | (Rs. In Lakhs) | | |
|-------------|---|----------------|-----------------------|-----------------------|
| | PARTICULARS | Note No. | Year Ended 31.03.2023 | Year Ended 31.03.2022 |
| I | Revenue from Operations | 12 | .00 | 17.69 |
| II | Other Income | 13 | .00 | .00 |
| III | Total Income (I+II) | | .00 | 17.69 |
| IV | EXPENSES | | | |
| | (1) Cost of Materials Consumed | | .00 | .00 |
| | (2) Purchase of Stock-In-Trade | | .00 | 2.20 |
| | (3) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade | | .00 | .00 |
| | (4) Employee Benefits Expense | 14 | 1.56 | 3.22 |
| | (5) Finance Cost | 15 | .01 | .00 |
| | (6) Depreciation and Amortisation Expense | | .78 | 1.05 |
| | (7) Other Expenses | 16 | 14.85 | 7.96 |
| | Total Expenses (IV) | | 17.19 | 14.43 |
| V | Profit before Exceptional Items and Tax (III-IV) | | -17.19 | 3.26 |
| VI | Exceptional Items | | | |
| VII | Profit before Tax | | -17.19 | 3.26 |
| VIII | Tax Expense | | | |
| | (1) Current Tax | | .00 | .98 |
| | (2) Prior Period Taxation | | .00 | .00 |
| | (3) Deferred Tax | | | .00 |
| IX | Profit (Loss) for the period from continuing operations (VII-VIII) | | -17.19 | 2.28 |
| X | Profit /(Loss) from discontinued operations | | | |
| XI | Tax Expense of discontinued operations | | | |
| XII | Profit (Loss) from discontinuing operations (after tax) (X-XI) | | .00 | .00 |
| XIII | Profit (Loss) for the period (IX-XIII) | | -17.19 | 2.28 |
| XIV | Other Comprehensive Income | | | |
| | A (i) Items that will not be reclassified to profit or loss | | | |
| | (ii) Income tax relating to items that will not be reclassified to profit or loss | | | |
| | B (i) Items that will be reclassified to profit or loss | | | |
| | (ii) Income tax relating to items that will be reclassified to profit or loss | | | |
| XV | Total Comprehensive Income for the Period (XIII+XIV) | | -17.19 | 2.28 |
| XVI | Earnings Per Equity Share | | | |
| | (1) Basic | | .00 | .00 |
| | (2) Diluted | | .00 | .00 |

Notes Forming Parts of Accounts

17

As per our report of even date

**For, A K Ostwal & Co,
Chartered Accountants**

**For and on behalf of the Board
Sharanam Infraproject and Trading Limited**

**Jigneshkumar Ambalia
Managing Director
DIN: 07784782**

**Eeti Shaileshkumar Panchal
Director
DIN: 09723466**

**CA Amit M Ajagiya
(Partner)
Membership No. 140574
UDIN : 23140574BGTQMC4695**

**Pareshbhai Devaiya
CFO**

**Jinesh Mistry
Company Secretary**

**Place :- Ahmedabad
Date :- 16/05/2023**

**Place :- Ahmedabad
Date :- 16/05/2023**

| SHARANAM INFRAPROJECT AND TRADING LIMITED (CIN: L45201GJ1992PLC093662) | | |
|--|--|---|
| CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2023 | | |
| (Rs. In Lakhs) | | |
| Particulars | For the period ended on 31.03.2023 | For the period ended on 31.03.2022 |
| A. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Profit Before Tax | -17.19 | 3.26 |
| Adjustments for: | | |
| Depreciation | .78 | 1.05 |
| Preliminary Exps. Written off | | |
| Finance Cost | .00 | .00 |
| Operating Profit before Working Capital Changes | -16.41 | 4.31 |
| Movements in Working Capital : | | |
| Decrease / (Increase) in Inventories | .00 | .00 |
| Decrease / (Increase) in Sundry Debtors | .00 | -8.40 |
| Decrease / (Increase) in Loans and Advances | -2.10 | .00 |
| Decrease / (Increase) in Current Assets | -.01 | .00 |
| (Decrease) / Increase in Trade Payables | -1.75 | 1.95 |
| (Decrease) / Increase in Short Term Provisions | 1.66 | 2.73 |
| (Decrease) / Increase in Current Liabilities | .00 | .00 |
| (Decrease) / Increase in Other Current Liabilities | .00 | -4.45 |
| Cash (used in) / generated from operations | -18.61 | .14 |
| Direct Taxes Paid (net of refunds) | .00 | .00 |
| Net cash (used in) / generated from operating activities (A) | -18.61 | .14 |
| B. CASH FLOW FROM INVESTING ACTIVITIES | | |
| (Purchase) of Fixed Assets | .00 | .00 |
| Sale / Disposal of Fixed Assets | .00 | .00 |
| Profit on sale of Investment / Assets | .00 | .00 |
| Net cash (used in) / generated from investing activities (B) | .00 | .00 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | |
| (Repayment) / Proceeds From Long Term Borrowings | .00 | .00 |
| (Repayment) / Proceeds From Short Term Borrowings | .00 | .00 |
| (Repayment) / Proceeds From Long Term Loans & Advances | 16.84 | .00 |
| Proceeds from Issue of Shares | .00 | |
| Interest Expense | .00 | .00 |
| Dividend | .00 | .00 |
| Net cash (used in) / generated from financing activities (C) | 16.84 | .00 |
| D.NET INCREASE IN CASH AND CASH EQUIVALENTS (D)=(A+B+C) | -1.78 | .14 |
| Cash and cash equivalents at the beginning of the year | 3.89 | 3.75 |
| Cash and cash equivalents at the end of the year | 2.11 | 3.89 |
| Components of cash and cash equivalents | | |
| Cash and cheques on hand | 1.89 | 2.96 |
| With Scheduled Banks | | |
| - in Current Account | .22 | .00 |
| - in Term Deposit Accounts | .00 | .93 |
| | 2.11 | 3.89 |
| Notes | | |
| 1) The figures in brackets represent outflows. | | |
| 2) Previous periods' figures have been regrouped / reclassified , wherever necessary, to confirm to current year presentation. | | |
| As per our report of even date | | |
| For, A K Ostwal & Co, Chartered Accountants | For and on behalf of the Board Sharanam Infraproject and Trading Limited | |
| CA Amit M Ajagiya (Partner) Membership No. 140574 UDIN : 23140574BGTQMC4695 | Jigneshkumar Ambalia Managing Director DIN: 07784782 | Eeti Shaileshkumar Panchal Director DIN: 09723466 |
| | Pareshbhai Devaiya CFO | Jinesh Mistry Company Secretary |
| Place :- Ahmedabad Date :- 16/05/2023 | Place :- Ahmedabad Date :- 16/05/2023 | |

SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31/03/2023

(A) EQUITY SHARE CAPITAL

(Rs. In Lakhs)

| Particulars | As at 31st March,2023 | As at 31st March,2022 |
|--|--------------------------|--------------------------|
| Balance as at the beginning of the year | 500.01 | 500.01 |
| Issued during the year | .00 | .00 |
| Balance as at the end of the year | 500.01 | 500.01 |

(B) OTHER EQUITY

| Particulars | Share Application Money Pending For Allotment | Reserves & Surplus | | | | | Equity Instrument measured through OCI | Total |
|---------------------------------|---|----------------------|---------------------|------------------|---------------------|------------------------|--|----------------|
| | | Retained Earnings | General reserves | Capital reserves | Security Premium | Revaluation reserve | | |
| Balance as on 01.04.2022 | | -129.42 | .00 | .00 | .00 | .00 | .00 | -129.42 |
| Addition During the Year | | | .00 | | .00 | .00 | | .00 |
| Profit For the year | | -17.19 | | | | | | -17.19 |
| Transfer to Reserves | | .00 | | | | | | |
| Other Comprehensive Income | | .00 | | | | | .00 | .00 |
| Prior Period Loss | | .00 | | | | | | .00 |
| Dividend | | .00 | | | | | | .00 |
| Dividend Distribution Tax | | .00 | | | | | | .00 |
| Balance as on 31.03.2023 | .00 | -146.61 | .00 | .00 | .00 | .00 | .00 | -146.61 |
| Balance as on 01.04.2021 | | -131.71 | .00 | .00 | .00 | | .00 | -131.71 |
| Profit For the year | | 2.28 | .00 | | | | | 2.28 |
| Transfer to Reserves | | .00 | | | | | | |
| Other Comprehensive Income | | .00 | | | | | .00 | .00 |
| Dividend | | .00 | | | | | | .00 |
| Dividend Distribution Tax | | .00 | | | | | | .00 |
| Balance as on 31.03.2022 | .00 | -129.42 | .00 | .00 | .00 | | .00 | -129.42 |

As per our report of even date
For, A K Ostwal & Co,
Chartered Accountants

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

CA Amit M Ajagiya
(Partner)
Membership No. 140574
UDIN : 23140574BGTQMC4695
Place :- Ahmedabad
Date :- 16/05/2023

Jigneshkumar Ambalia
Managing Director
DIN: 07784782
Place :- Ahmedabad
Date :- 16/05/2023

Eteti Shaileshkumar Panchal
Director
DIN: 09723466

Pareshbhai Devaiya
CFO

Jinesh Mistry
Company Secretary

SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)

Notes to the Financial Statements for the Year ended 31st March, 2023

Note no. 1 : Propery, Plant and Equipment

(Rs. In Lakhs)

| PARTICULARS | GROSS BLOCK | | | | DEPRECIATION | | | | NET BLOCK | |
|---|---------------------|--------------------------|--|---------------------|---------------------|--------------------------|--|---------------------|---------------------|---------------------|
| | As at 01.04.2022 | Addition for the year | Transfer / Adjusted for the year | As at 31.03.2023 | As at 01.04.2022 | Addition for the year | Transfer / Adjusted for the year | As at 31.03.2023 | As at 31.03.2023 | As at 31.03.2022 |
| Air Conditioner | 2.45 | .00 | | 2.45 | 1.31 | .30 | | 1.60 | .85 | 1.14 |
| Furniture | 2.69 | .00 | | 2.69 | .84 | .48 | | 1.32 | 1.37 | 1.85 |
| | .00 | | .00 | .00 | .00 | | .00 | .00 | .00 | .00 |
| Total Propery, Plant and Equipment | 5.14 | .00 | .00 | 5.14 | 2.14 | .78 | .00 | 2.92 | 2.22 | 3.00 |

SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)

Notes to the Financial Statements for the Year ended 31st March, 2023

(Rs. In Lakhs)

| Note No. | Particulars | As at March 31,2023 | As at March 31,2022 |
|---------------------------|--|---------------------|---------------------|
| NON CURRENT ASSETS | | | |
| 2 | FINANCIAL ASSET | | |
| | Inter Corporate Deposit | 14.85 | 14.85 |
| | Rent Deposit | .00 | .00 |
| | Total | 14.85 | 14.85 |
| NON CURRENT ASSETS | | | |
| 3 | LONG TERM LOANS AND ADVANCES | | |
| | Unsecured Considered Good | | |
| | Advances receivable in cash or in kind or for value to be received | 194.30 | 192.20 |
| | TDS/GST Receivable | .00 | .00 |
| | Total | 194.30 | 192.20 |
| NON CURRENT ASSETS | | | |
| 4 | Deferred Tax Assets | | |
| | Balance as per last year | 2.74 | 2.74 |
| | | | .00 |
| | Total | 2.74 | 2.74 |
| CURRENT ASSETS | | | |
| 5 | Trade receivables (Unsecured considered good) | | |
| | Debts outstanding for a period exceeding six months | 173.27 | 173.27 |
| | Total | 173.27 | 173.27 |
| CURRENT ASSETS | | | |
| 6 | FINANCIAL ASSET | | |
| | CASH AND CASH EQUIVALENT | | |
| | Cash on Hand (As Certified by Management) | 1.89 | 2.96 |
| | Balances with Bank including FDR | | |
| | a. in Current Accounts | .22 | .00 |
| | b. in Term Deposit Accounts | .00 | .93 |
| | Total | 2.11 | 3.89 |
| CURRENT ASSETS | | | |
| 7 | FINANCIAL ASSET | | |
| | Miscellaneous Expenditure (To the extent not written off) | | |
| | Preliminary Expenses | 1.18 | 1.18 |
| | Capital Issue Expenses | 2.29 | 2.29 |
| | BSE Direct Listing fees | 36.79 | 36.79 |
| | Total | 40.27 | 40.27 |

SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)

Notes to the Financial Statements for the Year ended 31st March, 2023

(Rs. In Lakhs)

| Note No. | Particulars | | |
|----------|--|------------------------------------|------------------------------------|
| | | As at 31 st March, 2023 | As at 31 st March, 2022 |
| 8 | Share Capital | | |
| | Authorised share capital :- 13,00,00,000 Equity Shares of Re.1/- each (P.Y. 5,50,00,000 Equity Shares of Re.1/- each) | 1300.00 | 550.00 |
| | | 1300.00 | 550.00 |
| | Issued, Subscribed & Paid-up Share Capital:- 5,00,01,000 Equity Shares of Re.1/- each (P.Y. 5,00,01,000 Equity Shares of Re.1/- each) | 500.01 | 500.01 |
| | 500.01 | 500.01 | |

8.1 List of Share Holders having more than 5% holding

| Sr. No. | Name of Shareholder | As at 31 March, 2023 | | As at 31 March, 2022 | |
|---------|---------------------------|----------------------|--------------|----------------------|--------------|
| | | No. of Shares held | % of Holding | No. of Shares held | % of Holding |
| 1 | PRATIK R KAKADIA | - | - | 118.69 | 23.74% |
| 2 | KATHIRIYA KETAN MAGANBHAI | - | - | 27.30 | 5.46% |

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

| Particulars | As at 31st March,2023 | As at 31st March,2022 |
|--|-----------------------|-----------------------|
| Balance as at the beginning of the year | 500.01 | 500.01 |
| Issued during the year | .00 | .00 |
| Balance as at the end of the year | 500.01 | 500.01 |

8.3 Terms and Rights attached to equity Shares

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

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

| Particulars | As at March 31,2023 | As at March 31,2022 |
|---|------------------------|------------------------|
| 9 OTHER EQUITY | | |
| Reserves & surplus | | |
| Retained Earnings | -146.61 | -129.42 |
| General reserves | .00 | .00 |
| Total | -146.61 | -129.42 |
| Current Liabilities | | |
| Financial Liabilities | | |
| 10 BORROWINGS | | |
| Long Term Borrowing | | |
| Loan from Shareholder | 5.61 | 5.61 |
| Other | 16.84 | .00 |
| Total | 22.45 | 5.61 |
| Current Liabilities | | |
| Financial Liabilities | | |
| TRADE PAYABLES | | |
| Sundry Creditors | 49.43 | 51.18 |
| Total | 49.43 | 51.18 |
| SHORT TERM PROVISION | | |
| Provision for Tax | .98 | .98 |
| Other Expenses Payable | 3.51 | 1.85 |
| Total | 4.48 | 2.82 |
| 11 OTHER CURRENT LIABILITIES | | |
| Provision for the Service Tax/Swachha Bharar Cess | .00 | .00 |
| TDS Payable | .00 | .00 |
| Unpaid Exp | .00 | .00 |
| Total | .00 | .00 |

SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)

Notes to the Financial Statements for the Year ended 31st March, 2023

(Rs. In Lakhs)

| Note No. | Particulars | for the year ending on March 31,2023 | for the year ending on March 31,2022 |
|-----------------|---|---|---|
| 12 | <u>REVENUE FROM OPERATIONS</u> | | |
| | Sale of Products | .00 | 17.69 |
| | Sale of Services | .00 | .00 |
| | Total | .00 | 17.69 |
| 13 | <u>OTHER INCOME</u> | | |
| | Commission income | .00 | .00 |
| | Interest on FDR | .00 | .00 |
| | Income Tax Refund | .00 | .00 |
| | Total | .00 | .00 |
| 14 | <u>EMPLOYEE BENEFIT EXPENSES</u> | | |
| | Salaries and wages | 1.40 | 3.14 |
| | Directors Sitting Fees | .16 | .08 |
| | Total | 1.56 | 3.22 |
| 15 | <u>FINANCE COST</u> | | |
| | Total Interest expenses | .00 | .00 |
| | Bank Charges | .01 | .00 |
| | Total | .01 | .00 |
| 16 | <u>OTHER EXP</u> | | |
| | Advertisement Exp | .43 | .00 |
| | Printing & Stationery | .00 | .06 |
| | Postage | .00 | .11 |
| | Professional Charges | .63 | .29 |
| | Director Remuneration | .00 | 3.03 |
| | Office Expenses | .00 | .75 |
| | Travelling Expenses | .00 | 1.55 |
| | Telephone Expenses | .00 | .17 |
| | Other Expenses | .00 | 1.35 |
| | Issuer/Joining/listing fees | 3.54 | .34 |
| | ROC filling fees | 8.75 | .08 |
| | Payment to Auditors | 1.50 | .25 |
| | Total | 14.85 | 7.96 |
| 16.1 | <u>PAYMENT TO AUDITORS :</u> | | |
| | Statutory Audit Fees | 1.50 | .25 |
| | Total | 1.50 | .25 |