

S.V.J. ENTERPRISES LIMITED.

(CIN- U15400MH2009PLC196514)

Corporate off.:-02/A, Sonam Palace CHS, Old Golden Nest-1, Mira Bhaindar Road, Mira Road (East), Thane
401107, Tel: 022/28121275 Fax: 022/28121275.(M)09869057304.

Factory: 54 P, Donar Industrial Area, Donar, Dist.-Darbhanga, Bihar.

E –mail: svjenterprises@gmail.com, info@svjenterprises.co.in Web: <http://svjenterprises.co.in>

September 09, 2023

Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street, Fort
Mumbai – 400001.

Scrip Code: 543799
ISIN: INE0JZS01010

Dear Sir/Madam,

SUB: NOTICE OF 14TH ANNUAL GENERAL MEETING OF THE MEMBERS OF THE COMPANY AND ANNUAL REPORT FOR THE FINANCIAL YEAR 2022-23.

Pursuant Regulation 30, 34 and 50 of the Securities and Exchange Board of India Listing Obligation and Disclosure Requirements) Regulations, 2015, we hereby inform you that the 14th AGM of the Members of the Company will be held on Saturday, September 30, 2023 at 03:00 pm. (IST) through Video Conferencing ("VC")/Other Audio Visual Means ("OAVM") in accordance with the applicable circulars issued by the Ministry of Corporate Affairs and the Securities and Exchange Board of India.

The Copy of the Notice convening the 14th AGM along with the integrated Annual Report for the FY 2022–23 which is sent to shareholders through electronic mode is enclosed herewith and is also being made available on the Company's website www.svjenterprises.com and on the website of NSDL at www.evoting.nsdl.com Kindly take the same on your records. Detailed calendar of events is mentioned in the Annual report for the same.

Thanking you.

For S.V.J. Enterprises Limited



SAANVI CHANORAHAS KARGUTKAR
Managing Director,
DIN:09085295



S. V. J.
ENTERPRISES
LIMITED
14th Annual Report
2022-2023

Regd. Office: 02/A, Sonam Palace CHS. Old Golden Nest- 1, Mira Bahinder Road,
Mira Road East, Thane 401107

S. V. J. Enterprises Limited

Board of Directors:	Mrs. Saanvi C. Kargutkar Mr. Suresh Jha Mr. Satish Dogra Mr. Zahur Alam Shaikh	Managing Director Executive Director Independent Director Independent Director
Chief Financial Officer:	Mrs. Veena Jha	
Auditors:	M/s. PSV Jain & Associates Chartered Accountants	
Secretarial Auditors:	Mr. Ritesh Sharma (M/s. R&J Co.)	
Company Secretary:	Kshipra Bansal Company Secretary	
Bankers:	Axis Bank	
Registered Office:	02/A Sonam Palace CHS. Old Golden Nest-1, Mira Bhainder Road, Mira Road East, Thane 401107 Tel. No. 022-28121275 E-mail : svjenterprises@gmail.com , info@svejenterprses.co.in	
CIN:	U15400MH2009PLC196514	
Registered & Share: Transfer Agents	Bigshare Services Pvt. Ltd. Office No S6-2, 6 th Floor, Pinnacle Business Park, Next to Ahura Centre, Mahakali Caves Road, Andheri east Mumbai 400093	
ISIN (Demat)	INE0JZS01010	

The calendar of events is as under:

Sr. No.	Particulars	Event Dates
1	Cut-off Date for identifying the eligibility of Members holding shares in physical or demat form, for Remote e-voting/ voting at the AGM	Saturday, 23 rd September, 2023
2	Remote e-voting period will commence on	Wednesday, 27 th September, 2023 at 09:00 AM
3	Remote e-voting period will end on	Friday, 29 th September, 2023 at 5.00 PM
4	Annual General Meeting	Saturday, 30 th September, 2023 at 02:00 PM
5	Outcome of AGM Meeting	Not later than 24 hours of finishing the meeting
6	Announcement of Results of Remote e-voting together with voting done at AGM	Not later than Tuesday, 03 rd October, 2023

Please take the same on record.

Thanking you,

For S. V. J. Enterprises Limited

Sd/-

SURESH RAMCHANDRA JHA

Director

DIN: 01189584

NOTICE TO SHAREHOLDER'S

NOTICE is hereby given that the **14th Annual General Meeting** (AGM) of the Company will be held on Saturday ,30th September'2023 a 3.00 pm through Video Conferencing ("VC")/ Other Audio Visual Means ("OAVM") to transact the following business:

Ordinary Business:**1. Adoption of Financial Statements, Directors' and Auditors' Report for the financial year 2022-23:**

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

"RESOLVED THAT the Standalone Audited Financial Statements of the Company for the financial year ended March 31, 2023 together with the Directors' and Auditors' Reports thereon, placed before the meeting, be and are hereby approved and adopted."

2. Re-appointment of Mr. Suresh Ramchandra Jha (DIN: 01189584) who retires by rotation and being eligible, offers himself for reappointment:

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

"RESOLVED THAT pursuant to the provisions of Section 152 of the Companies Act, 2013, (hereinafter referred to as "Act") Mr. Suresh Ramchandra Jha (DIN: 01189584), who retires by rotation at this meeting, and being eligible, has offered himself for reappointment, be and is hereby re-appointed as a Director of the Company, liable to retire by rotation."

3. Appointment of M/s. PSV Jain & Associates, Chartered Accountants, Mumbai (FRN: 131505W) as the Statutory Auditors of the Company.

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

"RESOLVED THAT pursuant to Sections 139(8)(i) and other applicable provisions if any, of the Companies Act, 2013 and the Companies (Audit and Auditors) Rules, 2014, (including any statutory modifications or re-enactment thereof for the time being in force) and other applicable acts, rules and regulations, the approval of the members of the Company be and is hereby given for appointment of M/s. PSV Jain & Associates, Chartered Accountants, Mumbai (FRN: 131505W) as the statutory auditors of the Company for filling the casual vacancy in the office of Statutory Auditors, who shall hold the office from conclusion of this Annual General Meeting until

19th Annual General Meeting of the Company ie. For year ended March 2027 and who shall be eligible for re-appointment.

RESOLVED FURTHER THAT pursuant to Sections 139, 142 and other applicable provisions if any, of the Companies Act, 2013 (the Act) and the Companies (Audit and Auditors) Rules, 2014, (the Rules) Companies Act, 2013 (including any statutory modifications or re-enactment thereof for the time being in force) and other applicable acts, rules and regulations M/s. PSV Jain & Associates, Chartered Accountants, Mumbai (FRN: 131505W), who have given written consent for their reappointment and a certificate that their re-appointment, if made, will be in accordance with the conditions of Section 141 of the Act and Rule 4 of the Rules, be and are hereby re-appointed as the statutory auditors of the Company to hold office for a period of five years from the financial year 2022-2023 until the conclusion of 19th Annual General Meeting on remuneration as mentioned in the explanatory statement and as may be fixed or altered by the Board of Directors of the Company in addition to out of pocket expenses as may be incurred by them during the course of audit.”

Special Business:

4. Limits of Borrowings u/s 180(1)(c) of the Companies Act, 2013.

To consider and if thought fit, with or without modification(s), the following resolution as “Special Resolution”:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(c) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and in supersession of all earlier Resolutions passed in this regard under the Companies Act 2013, the consent of the Company be and is hereby accorded to the Board of Directors of the Company and / or any Committee thereof to borrow at its discretion, either from the Company’s Bank or any other Indian or Foreign Bank(s), Financial Institution(s) and / or any other Lending Institutions or body Corporate or persons from time to time such sum(s) of money(s) and the sum(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained from the Company’s bankers / FIs in the ordinary course of business) with or without security on such terms and conditions as they may think fit shall exceed the aggregate of the paid-up capital and free reserves of the Company that is to say, reserves not set apart for any specific purpose provided that the total amount together with the money(s) already borrowed by the Board of Directors but shall not exceed the sum of Rs 400 Crores (Rupees Four Hundred Crores only) at any time.”

“**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, the Board or any Committee or person(s) authorized by the Board be and is/are hereby authorised to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements and to do all acts, deeds, matters and things, as may be required and /or expedient.

5. Providing Security u/s 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company.

To consider and if thought fit, with or without modification(s), the following resolution as “Special Resolution”:

“**RESOLVED THAT** pursuant to the provisions of Section 180(1)(a) of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force) and subject to other approvals, if applicable or required under any statute(s) / rule(s)/ regulation(s) or any law for the time being in force or

required from any other concerned authorities and in supersession of all earlier Resolutions passed in this regard under the Companies Act, the Board of Directors of the Company and / or any Committee thereof be and are hereby authorised and shall be deemed to have always been so authorised to create such mortgages/ charges/ hypothecation and / or other encumbrances, in addition to the existing mortgages, charges, hypothecation and other encumbrances, if any created by the Company on all or any part of the immovable and / or movable properties, current and / or fixed assets, tangible or intangible assets, book debts and / or claims of the Company where so ever situated, both present and future, such charge to rank either pari-passu with or second, subsequent, subservient and subordinate to all mortgages, charges, hypothecation and other encumbrances created / to be created by the Company as the Board may deem fit, together with the power to take over the management of the business and concern of the Company in certain events of default, in favour of Indian or Foreign Financial Institutions, Banks and other Lending Institution, and / or to such other persons, if any, from whom the Company has / or proposed / proposes to borrow money / sums of moneys by way of term loans, cash credits, overdrafts, discounting of bills, inter corporate deposits, commercial papers or such other financial instruments permitted to be used by the appropriate authorities from time to time together with interest, cost, charges and other incidental expenses in terms of agreement(s) entered / to be entered into by the Board of Directors/ any Committee thereof of Company within the overall borrowing limits not exceed the sum of Rs 400 Crores (Rupees Four Hundred Crores only) at any time.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee of the Board or person(s) authorized by the Board be and is/ are hereby authorised to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements and to do all acts, deeds, matters and things, as may be required and /or expedient.”

6. Loans or Investments or to provide guarantees / securities in connection with a loan made U/S 186 of the Companies Act, 2013.

To consider and if thought fit, with or without modification(s), the following resolution as

“Special Resolution”:

“RESOLVED THAT pursuant to Section 186 and other applicable provisions, if any, of the Companies Act, 2013 (hereinafter referred to as “the Act”) read with all the relevant Rules made thereunder, as may be amended from time to time, (including and statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the Member be and is hereby accorded to the Board of Directors of the Company to:

- (a) give any loan to any person(s) or other body corporate(s);
 - (b) give any guarantee or provide security in connection with a loan to any other body corporate (s) / person (s);
- and
- (c) acquire by way of subscription, purchase or otherwise, securities of any other body corporate(s); exceeding sixty percent of aggregate of its paid up share capital, free reserves and securities premium or one hundred percent of its free reserves and securities premium account, whichever is higher, provided that the total amount of loans or investment made, guarantees given, and securities provided shall not at any time exceed Rs. 400 Crores (Rupees Four Hundred Crores Only) over and above the paid up Share capital of the Company and its free reserves.”

“RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board or any Committee or person(s) authorized by the Board be and is/are hereby authorised to finalise, settle and execute such documents/ deeds/ writings/ papers/ agreements and to do all acts, deeds, matters and things, as may be required and /or expedient.”

**For and on behalf of the Board of Director
S.V.J. Enterprises Limited**

Sd/-

Mr. Saanvi Chanorahas Kargutkar

Managing Director

DIN: 09085295

Date: 07th September, 2023

Place: Mumbai

NOTES TO ACCOUNTS

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the EGM/AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate there at and cast their votes through e-voting.
3. The Members can join the EGM/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 EGM/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, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. 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 EGM/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 EGM/AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM has been uploaded on the website of the Company at www.svjenterprises.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

7. EGM/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.

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 09:00A.M. and ends on Friday 29th September' 2023 at 05:00P.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.	<p>1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsd.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL</p>

	<p>for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 20px; margin-top: 10px;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<p>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password.</p> <p>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies</p>

	<p>where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on 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 able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
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 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting 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 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 csriteshsharma@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to 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 svjenterprises@gmail.com
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to svjenterprises@gmail.com If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A)** i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants.

Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/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 EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/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 EGM/AGM shall be the same person mentioned for Remote e-voting.

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

1. Member will be provided with a facility to attend the EGM/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" placed under "Join meeting" menu against company name. You are requested to click on VC/OAVM link placed

under Join 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 (svjenterprises@gmail.com). The same will be replied by the company suitably.
6. 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 svjenterprises@gmail.com. The same will be replied by the company suitably.

EXPLANATORY STATEMENT IN RESPECT OF THE ORDINARY AND SPECIAL BUSINESSES PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The following Statement sets out all the material facts relating to the Item No. 2 of the accompanying Notice.

Item No. 02:

Mr. Suresh Ramchandra Jha (DIN: 01189584) Director of the Company was retired by rotation and is eligible, offered himself for reappointment and The Board of Directors upon the recommendation of the Nomination and Remuneration Committee, after passing the Ordinary Board Resolution re-appointed Mr. Suresh Ramchandra Jha (DIN: 01189584) as a Director of the Company who is liable to retire by rotation.

The Company has received from Mr. Suresh Ramchandra Jha, (i) consent in writing to act as Director in Form DIR-2 pursuant to Rule 8 of the Companies (Appointment & Qualification of Directors) Rules, 2014 ("the Rules"); (ii) intimation in Form DIR-8 pursuant to Rule 14 of the Rules to the effect that he is not disqualified in accordance with sub-section (2) of Section 164 of the Act. (iii) Declaration that he is not related to any Director of the Company and not debarred from holding the office of Director by virtue of any SEBI Order or any other such authority.

Details pursuant to Regulation 36 of SEBI Listing Regulations and Secretarial Standard-2 on General Meetings issued by the Institute of Company Secretaries of India ("ICSI") is attached as Annexure- A.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolution, except to the extent of their equity holdings in the Company.

Re-appointment of Mr. Suresh Ramchandra Jha (DIN: 01189584) who retires by rotation and being eligible, offers himself for reappointment

Item No. 03:

M/s. PSV Jain & Associates, Chartered Accountants (FRN: 131505W), Mumbai were appointed as the Statutory Auditors of the Company for the term of Five Years at the 13th Annual General Meeting held on 20th September, 2022 by the Board of Director of the Company on recommendations of the Audit Committee pursuant to Section 139(8) of the Companies Act, 2013 to hold the office as such up to 19th Annual General Meeting of the Company i.e. For year ended March 2027 and who shall be eligible for re-appointment subject to the approval of the members.

The Company has received consent and a certificate from the Auditors to the effect that their reappointment, if made, would be in accordance with the provisions of Section 139 and 141 of the Companies Act, 2013.

Brief profile / credentials of M/s. PSV Jain & Associates:

M/s. PSV Jain & Associates (FRN: 131505W) is a Chartered Accountants firm; with its office situated at Mumbai. The peer reviewed firm is extensively experienced in their chosen fields providing high quality and wide array of services in Accounting, Auditing, Taxation, Assurance and Business advisory to various clients.

The firm, offers its clients a full range of services. We are well equipped with latest technological support and updated reference materials. We have team of networked professionals other than our Core Team members to meet the requirements of our prospective clients including the existing ones.

To fulfill our commitment towards high quality services to our clients, our team keeps on growing with more and more associates having strong professional background with good exposure in the related areas of responsibility.

The remuneration payable to the statutory auditors for the remaining tenure of the proposed re-appointment will be subsequently determined by the Board as per the recommendations of the Audit Committee.

The Board, based on the recommendation of the Audit Committee, recommends the resolution as set out in item no. 3 of this notice to be passed as an ordinary resolution. None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolution, except to the extent of their equity holdings in the Company.

Item No. 04 & 5:

Limits of Borrowings u/s 180(1)(c) of the Companies Act, 2013 and Providing Security u/s 180(1)(a) of the Companies Act, 2013 in connection with the borrowings of the Company

In order to remain compliant with the relevant provisions on borrowings and creation of security under the Companies Act, 2013 consent of the members is hereby requested by way of proposed Special Resolution(s). Board of Directors of the Company and / or any Committee thereof to borrow at its discretion, either from the Company's Bank or any other Indian or Foreign Bank(s), Financial Institution(s) and / or any other Lending Institutions or body Corporate or persons from time to time such sum(s) of money(s) and the sum(s) to be borrowed together with the money(s) already borrowed by the Company (apart from temporary loans obtained

from the Company's bankers / FIs in the ordinary course of business) with or without security on such terms and conditions as they may think fit shall exceed the aggregate of the paid-up capital and free reserves of the Company that is to say, reserves not set apart for any specific purpose provided that the total amount together with the money(s) already borrowed by the Board of Directors but shall not exceed the sum of Rs 400 Crores (Rupees Four Hundred Crores only) at any time.

The borrowings of the Company may, if necessary, be secured by way of charge/ mortgage/ pledge/ hypothecation on the Company's assets comprising of the movable and/or immovable, tangible/intangible properties of the Company, present or future, in favour of the lender(s)/agent(s)/trustee(s) from time to time, in such form, manner and ranking as mentioned in the Item No. 5. The documents relating to charge and/or mortgage and/or pledge and/ or hypothecation in favour of the lender(s)/agent (s)/trustees may contain the provisions to take over substantial assets of the Company in certain events with a power to take over the management of the business and concern of the Company, which may be regarded as disposal of the Company's undertaking(s) within the meaning of Section 180(1) (a) of the Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolution, except to the extent of their equity holdings in the Company.

Item No. 6**Loans or Investments or to provide guarantees / securities in connection with a loan made U/S 186 of the Companies Act, 2013.**

In terms of Section 186, of the Companies Act, 2013 (the Act) a Company can make loans, give guarantees, provide securities to, and make investments in the securities of, any other person or other bodies corporate to the extent of 60% of aggregate of its paid-up capital and free reserves and securities premium or 100% of its free reserves and securities premium whichever is higher.

However, where the aggregate of loans and investments made, guarantees given and securities provided is expected to exceed the aforesaid limits, prior approval of the Members by way of Special Resolution is required. It may be noted that, in terms of Rule 11 of Companies (Meetings of Board & its power) Rule 2014, any inter-corporate loan given / investment made / guarantee given / security provided to wholly owned subsidiaries are exempted from the aforesaid limits.

The Board of Directors of Company recommends the Resolutions as set out in the accompanying Notice for the approval of members of the Company as Special Resolutions, as required under Companies Act, 2013.

None of the Directors, Key Managerial Personnel and their relatives are, in any way, concerned or interested in the said resolution, except to the extent of their equity holdings in the Company.

**For and on behalf of the Board of Directors
S. V. J. ENTERPRISES LIMITED**

Sd/-
Mr. Saanvi Chanorahas Kargutkar
Managing Director
DIN: 09085295

Date: 07th September, 2023
Place: Mumbai

Profile of Director
(Seeking Appointment/ Re-appointment)
As per Regulation 36 of SEBI (Listing Obligations and Disclosures Requirement)
Regulation, 2015 and SS - 2

Brief Profile of Suresh Ramchandra Jha:

Particulars	Details
Name	SURESH RAMCHANDRA JHA
DIN	01189584
PAN	ADCPJ 1188M
Nationality	Indian
Date of Birth / Age	22 nd January, 1972
Date of original appointment	16 th October' 2010
Experience / Expertise	An Experienced Chartered Accountant with over 20 year. He is founder of Jha & group of companies and also board on many organizations or trust. A successful chartered accountants with in valuable Experience in financial planning/reporting, Auditing (Forensic, Investigation Expert), taxation, project financing.
Educational Qualifications	C. A., M.Com and Marketing
Membership/ Chairmanship of Board Committees of the Company	NIL
Shareholding as on 31st March, 2022	214975
Relationship with other Directors and KMPs	NA
No. of board meetings attended during FY 2022-2023	8 (Eight)
Terms and Condition of Appointment & Last	Terms and conditions are as decided by the board.
Remuneration	
Directorship in other Companies	One
First appointment by the Board	NA

ANNEXURE A

Information pursuant to Regulation 36(3) of the SEBI Listing Regulations and Secretarial Standards on General Meetings (SS-2) of The Institute of Company Secretaries of India (“ICSI”) in respect of individuals proposed to be appointed / re- appointed as Director.

Name of Director	Mrs. Saanvi C Kargutkar	Mrs. Veena Jha
DIN	09085295	
Date of Birth	May 10, 1975	May 22, 1974
Age	48 years	49 years
Date of Appointment	February 22, 2021	November 11, 2021
Qualification	B. Com Mumbai University	B SC Darbhanga University
Expertise in Specific Functional area	A director position in a Manufacturing industry to utilize my business development skills in adding new clients to the company's database and supervise production, logistics and marketing department.	Result-oriented operations manager with 10+ years of experience in the manufacturing sector. A reputed professional in the industry known for taking complete control of projects and delivering desired results. Solid background in planning and implementing various manufacturing tactics.
Directorship in other Companies (Excludes Directorship in S. V. J. Enterprises Limited, Foreign and Section 8 Companies) as on March 31, 2023	1. Swarnim Global Services Private Limited 2. Sarvagya Capital Private Limited	
Chairmanship/ Membership of the Committee of other Boards	None	None
Shareholding as on 31st March, 2023	Nil	11,70,000
Number of Board Meeting attended (During the F.Y. 2022-2023)	8 (Eight)	1 (One)
Relationship with other Directors / Key Managerial Personnel	Not related to any Director / Key Managerial Personnel	Related to Director
Terms and conditions of appointment or reappointment	Mrs. Saanvi C Kargutkar will serve for a term of five years w.e.f 22 nd February, 2021 to 22 nd February, 2025. Not liable to retire by rotation	In terms of Section 152(6) of the Act, Mr. Veena Jha shall be liable to retire by rotation.

By Board of Directors

DIRECTORS' REPORT

To,
The Members
S. V. J. ENTERPRISES LIMITED

Your directors present herewith their 14th Annual Report of the Company for the year ended 31st March, 2023 along with the Audited Financial Statement of the Company.

A. FINANCIALS**Financials:**

Particulars	(In Lakhs)	
	31 st March 2023	31 st March 2022
Turnover	563.14	497.50
Total Income	575.21	503.15
Profit before Depreciation, Finance Cost and Tax	475.39	404.07
Less: Depreciation	24.66	18.93
Less: Finance Cost	4.03	5.22
Less: Current Tax	25.95	27.19
Less: Deferred Tax Asset/Liability	4.15	0.37
Net profit for the year	69.72	72.45

Overview and State of Affairs:

During the year under review, Company has generated more revenue for the current year as compared to last Year from the operations of the company. Your Company has incurred profit of Rs. 69,72,000. The Company is taking continuous efforts to maintain this situation and post good positive profits in coming years.

Subsidiaries, Associates and Joint Ventures

The Company does not have any subsidiary or associate or a Joint Venture. Further during the year no company became or ceased to be a subsidiary or associate or a Joint Venture hence there is no requirement to provide the financial summary of such companies or entities.

Dividend and Reserve

The Board of Directors does not recommend any dividend for the year under consideration.

There has been no transfer of any amount into any reserves for the year ended 31st March, 2023

Share Capital

During the year there has been alteration in the Authorized, issued and Paid up capital of the Company. Authorised Capital is in addition of 1,21,50,000 /- Total Authorised Capital 12,60,00,000/-

Listing Status

Company has got the IPO approval from SEBI as on 09th March' 2023 and got itself listed on BSE Emerge platform on the very same date. All the necessary MOU with respective depositories, Exchange and the RTA was executed.

B. BOARD, COMMITTEES AND THEIR DISCLOSURE**Board Meetings**

The Board of Directors of the Company met at regular intervals and both the Directors had attended every meeting. The gap between the meetings was as per the requirement of the Companies Act, 2013 and the applicable Secretarial Standard.

Sr. No.	Date of the Meeting
1.	02/04/2022
2.	01/06/2022
3.	17/09/2022
4.	20/09/2022
5.	19/10/2022
6.	30/01/2023
7.	08/03/2023
8.	09/03/2023

Attendance of each Director at the Board Meeting and the last Annual General Meeting is given under:

Name of the Director	No. of Board Meetings		Attendance at last AGM
	Held during Director's Tenure	Attended	
Suresh Ramchandra Jha	8	8	Yes
Zahur Alam Noor Alam Shaikh	5	5	Yes
Saanvi Chanorahas Kargutkar	8	8	Yes
Satish Kumar Dogra	6	6	Yes

Composition of the Board

During the year following were the changes in the composition of the Board:

1. Mr. Zahur Alam Noor Alam Shaikh was appointed as Independent Non - Executive Director as on 17/09/2022.
2. Mr. Satish Kumar Dogra was Appointed as Independent Non - Executive Director as on 01/06/2022..

Declaration with respect to Independent Director has been obtained by the Company.

Key Managerial Personnel

Pursuant to the provisions of Section 203 of the Act read with the applicable rules made thereunder, the following employees are appointed as the Whole-Time Key Managerial Personnel of the Company:

1. Mr Saanvi Chanorahas Kargutkar * - Managing Director
2. Mrs. Veena Jha** - Chief Financial Officer
3. Ms. Kshipra Bansal - Company Secretary and Compliance Officer

List of Committees:**Audit Committee constitution:**

Sr.no	Name of Person	Directorship	Chairman/Member
01.	Zahur Alam Noor Alam Shaikh	Independent -Non Executive	Chairman
02.	Satish Kumar Dogra	Independent -Non Executive	Member
03.	Saanvi Chanorahas Kargutkar	Executive Director	Member

Nomination and Remuneration Committee:

Sr.no	Name of Person	Directorship	Chairman/Member
01.	Satish Kumar Dogra	Independent -Non Executive	Chairman
02.	Zahur Alam Noor Alam Shaikh	Independent -Non Executive	Member
03.	Suresh Jha	Executive Director	Member

Stakeholders Relationship Committee:

Sr.no	Name of Person	Directorship	Chairman/Member
01.	Zahur Alam Noor Alam Shaikh	Independent -Non Executive	Chairman
02.	Satish Kumar Dogra	Independent -Non Executive	Member
03.	Saanvi Chanorahas Kargutkar	Executive Director	Member

Anti Sexual harassment Committee:

Sr.no	Name of Person	Directorship	Chairman/Member
01.	Saanvi Chanorahas Kargutkar	Executive Director	Chairman
02.	Satish Kumar Dogra	Independent -Non Executive	Member
03.	Zahur Alam Noor Alam Shaikh	Independent -Non Executive	Member

Annual Evaluation Performance

The provision of the Annual Evaluation Performance is not applicable to the Board of Directors of the Company. However, your Directors have been dedicatedly taking appropriate steps for the betterment of the Company.

PARTICULARS OF EMPLOYEES

The information required under Section 197 of the Act read with rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are given below:

- a) The Board affirms that the remuneration paid is as per the Remuneration Policy of the Company.
- b) The percentage increase in the median remuneration of employees in the Financial Year is - Nil.
- c) Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in managerial remuneration: Average percentile increase already made in the salaries of employees other than the managerial personnel in the last Financial Year is Nil and the percentile increase in the managerial remuneration is Nil.
- d) Number of permanent employees on the rolls of the Company as on March 31, 2023 is Nil.
- e) The ratio of the remuneration paid to each Director to the median remuneration of the employees of the Company during the Financial Year ended March 31, 2023:

Name of Director	Remuneration	Median Remuneration of the employees	Ratio
Mr. Saanvi Chanorahas Kargutkar	-	-	-
Mrss. Veena Jha	-	-	-
Mrs. Kshipra Bansal	-	-	-

The percentage increase in remuneration of Director: Nil

- f) The percentage increase in remuneration of Chief Financial Officer and Chief Executive Officer-Nil
- g) The percentage increase in remuneration of Company Secretary: Nil
- h) There has been no remuneration or sitting fees paid to the Directors during the year under review.

The Company does not have any employee who is drawing a remuneration of Rs.102 Lakhs per annum or Rs.8.50 Lakhs per month as stipulated in the Act and the rules made thereunder. Hence, disclosures required under Rule 5(2) and 5(3) of the Companies

(Appointment and Remuneration of Managerial Personnel) Rules, 2014 have not been provided, during the year under review.

The Company does not have any scheme or provision of money for the purchase of or subscription to its own shares by the employees/ directors or by trustees for the benefit of the employees/ directors.

Directors Responsibility Statement

Pursuant to Section 134 (3) (c) and 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

(i) in the preparation of the annual accounts, the applicable accounting standards had been followed and that there were no material departures;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent, so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit of the Company for the period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;

(iv) the directors have prepared the annual accounts on a going concern basis;

(v) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

Risk Management Policy

The company has in place a mechanism to identify, assess, monitor and mitigate various risks to the Company.

Corporate Social Responsibility

The provision of Section 135 of the Companies Act, 2013 pertaining to formation and adoption of Corporate Social Responsibility is not applicable to the Company.

LOANS AND TRANSACTION

Loans, Guarantees and Investment

The Company has not given any loans or provided any securities or guarantees to any persons within the meaning of Section 186 of the Companies Act, 2013.

Transaction with Related Parties

During the year, Company has not entered into contracts/arrangements/transaction with related party referred to in sub-section (1) of section 188 of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014.

Loans and Deposit

During the year under review, the Company has not raised any fund by way of Deposit from the public. However Company has received the unsecured Loans from its Directors. The details of which has been mentioned in the Financials of the Company in Note no .7

OTHER DISCLOSURE**Extract of Annual Return**

The Extract of the Annual Return in Form MGT-9 is annexed herewith as per the requirement. Since the Company has not maintained any website, hence we are not proving the link of disclosure of the same on the website.

Material changes or commitments

There has been no instance of material changes or commitment from the year end to the date of this report which shall have any impact on the financial position of the Company.

Energy conservation, technology absorption and research & development

The information relating to energy conservation, technology absorption and research & development pursuant to Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is as follows:

A. Conservation of Energy-

- i. Adequate measures have been taken to conserve the energy utilized.
- ii. The Company continues to utilize Electricity as source of energy and has not utilized any alternate sources of energy during the year.
- iii. There has been no capital investment on energy conservation equipment.

B. Technology absorption:-

- i. Every effort is made by the Company to update the technological skills of its technical staff in order to ensure that they possess adequate skills.
- ii. There has been improvement in the overall Company's result and the Cash Flow with the existing technology.
- iii. During the year, there has been no expense towards the import of any technology into the Company and hence there was no capital investment.
- iv. There was no expenditure incurred on Research and Development during the year.

C. Foreign exchange earnings and Outgo during the year were Nil.

Nature of the business activity

During the year under review there has been no change in the nature of the business activity of the Company.

Orders passed by Regulators or Tribunals

During the year under review, there has been no order passed by any regulators or tribunals in the favour of or against the Company.

Internal Financial Control

The Company has in place a robust internal financial control system, commensurate with the size of its operations and nature of its business activities. The Company has a standard operating procedure for various activities and operations and follows this standard rating procedure for its internal control procedures. The Internal Auditor monitors and evaluates the efficacy and adequacy of internal financial control system in the company, its compliance with operating systems, accounting procedures, application of the instructions and policies fixed by the senior management at all locations of the Company. The Audit Committee reviews the report on Internal Control submitted by the Internal Auditors on a quarterly basis. Based on the assessment carried out by the Audit Committee, the internal financial controls were adequate and effective and no reportable material weakness or significant deficiencies in the design or operation of internal financial controls were observed during the Financial Year ended March 31, 2023

Disclosure of the top ten employees

There has been no employee in the company who has been drawing salary of Rs. 8.50 lacs per month or Rs. 102 Lacs per annum and the disclosure of the details of such employees is not applicable during the year.

Anti-Sexual Harassment Policy

Your Directors 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.

RISK MANAGEMENT POLICY

The Company in order to comply with the provisions of the Act and to provide an effective mechanism for implementing risk management system had adopted the policy on risk management for evaluating and monitoring various risks that could threaten the existence of the Company. The Company had not faced any major risks and no major deviations from the actuals as attained by the Company. The Audit Committee has reviewed the policy periodically. The Board takes overall responsibility for the overall process of risk management in the organisation.

The Board shall take note of any future threats and shall report to the Company for formulating an effective mechanism and strategy. The risk management policy is available on the website of the Company at www.svjenterprises.co.in.

SECRETARIAL AUDITORS APPOINTMENT

Pursuant to the provisions of Section 204 of the Act and Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Mr. Ritesh Sharma, Proprietor of M/s. R & J & Co., Practicing Company Secretary, (COP. No. 20742; A.C.S. 55260) have been appointed as the Secretarial Auditors to conduct the Secretarial Audit of the Company for the Financial Year ended March 31, 2023.

Secretarial Audit Report

The Report of the Secretarial Audit in Form MR-3 for the Financial Year ended March 31, 2023, is annexed herewith as "Annexure- B" and forms part of this report. The Secretarial Audit Report does not contain any adverse remark, reservation, qualification or disclaimer remark.

AUDITORS AND THEIR REPORT

Auditors

M/s PSV Jain & Associates., Chartered Accountants, (FRN: 131505W) were appointed as statutory auditors of the Company at the Extra ordinary General Meeting held on 21st March, 2022 and their term expires at the Annual General Meeting to be held for the Financial Year ended 31st March, 2027.

The Auditor's Report does not contain any qualification/ observation/ disclaimer/ adverse remarks for the year ended 31.03.2023. Further there has been no case of any fraud detected by the Auditors that needs to be reported to the Board of Directors and Central Government.

The Company is not required to formulate any Vigil Mechanism Policy but the company continues to follow the work ethics with utmost transparency and governance.

DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE INSOLVENCY AND BANKRUPTCY CODE, 2016 (31 OF 2016) DURING THE PERIOD UNDER REVIEW ALONGWITH THEIR STATUS AS AT THE END OF THE PERIOD

No applications were made or any proceedings are pending by or against the Company under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) during the period under review or as at the end of the period.

**DISCLOSURE REGARDING EXERCISE OF VOTING RIGHTS BY EMPLOYEES
UNDER SECTION 67(3)(c) OF ACT**

Disclosure under Section 67(3)(c) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014, with respect to voting rights not exercised directly by the employees of the Company is not required to be given

CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

Provisions of Section 135 of the Act and the Companies (Corporate Social Responsibility Policy) Rules, 2014, as amended from time to time, are not applicable to your Company as the Company does not fall under any of the criteria specified therein.

CODE FOR PREVENTION OF INSIDER TRADING

Your Company has adopted a Code of Conduct to regulate, monitor and report trading by designated persons and their immediate relatives as per the requirements under the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015. This Code of Conduct also includes code for practices and procedures for fair disclosure of unpublished price sensitive information which has been made available on the Company's website and can be accessed at www.svjenterprises.co.in.

ACKNOWLEDGMENT

Your Directors would like to thank the members of the Company, the stakeholders including the State Government, Central Government and the employees of the Company for their continued support and trust in the Company.

**For and on behalf of the Board of Directors of
S. V. J. ENTERPRISES LIMITED**

**Sd/-
Saanvi Chanorahas Kargutkar
Director
DIN: 09085295**

**Sd/-
Suresh Jha
Director
DIN: 01189584**

**Place: Mumbai
Date: 07th September' 2023**

ANNEXURE B

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

The following discussion and analysis should be read in conjunction with the Company's financial statements included herein, and the notes thereto. Investors are cautioned that the Company undertakes no obligations to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or other factors. Actual results, performances or achievements could differ materially from those expressed or implied in such statements.

Global Economy:

Overview: The global economic growth was estimated at a slower 3.4% in 2022, compared to 6.3% in 2021 (which was on a smaller base of 2020 on account of the pandemic effect). The relatively slow global growth of 2022 was marked by the Russian invasion of Ukraine, unprecedented inflation, pandemic induced slowdown in China, higher interest rates, global liquidity squeeze and quantitative tightening by the US Federal Reserve.

The challenges of 2022 translated into moderated spending, disrupted trade and increased energy costs. Global inflation was 8.7% in 2022, among the highest in decades. US consumer prices decreased about 6.5% in 2022, the highest in four decades. This prompted the Federal Reserve to raise its benchmark interest rate to its highest in 15 years. The result is that the world ended in 2022 concerned that the following year would be slower.

The global equities, bonds, and crypto assets reported an aggregated value drawdown of US\$ 26 trillion from peak, equivalent to 26% of the global gross domestic product (GDP). In 2022, there was a concurrently unique decline in bond and equity markets; 2022 was the only year when the S&P 500 and 10-year US treasuries delivered negative returns of more than 10%. Gross FDI inflows – equity, reinvested earnings and other capital – declined 8.4% to \$55.3 billion in April-December.

The decline was even sharper in the case of FDI inflows as equity: these fell 15% to \$36.75 billion between April and December 2022. Global trade expanded by 2.7% in 2022 (expected to slow to 1.7% in 2023).

The S&P GSCI TR (Global benchmark for commodity performance) fell from a peak of 4,319.55 in June 2022 to 3495.76 in December 2022. There was a decline in crude oil, natural gas, coal, lithium, lumber, cobalt, nickel and urea realisations. Brent crude oil dropped from a peak of around US\$ 120 per barrel in June 2022 to US\$ 80 per barrel at the end of the calendar year following the enhanced availability of low-cost Russian oil.

<i>Regional Growth (%)</i>	<i>2022</i>	<i>2021</i>
<i>World Output</i>	3.4	6.3
<i>Advanced Economies</i>	2.5	5
<i>Emerging & Developing Economies</i>	3.8	6.3

Outlook:

The global economy is expected to grow 2.8% in 2023, influenced by the ongoing Russia-Ukraine conflict. Concurrently, global inflation is projected to fall marginally to 7%. Despite these challenges, there are positive elements within the global economic landscape.

Indian Economy:

Overview: Even as the global conflict remained geographically distant from India, ripples comprised increased oil import bills, inflation which is gradually coming down. India's economic growth is estimated at 7.2% in 2022-23. India overtook UK to become the fifth-largest global economy. India surpassed China to become the world's most populous nation.

	FY 20	FY 21	FY 22	FY 23
Real GDP Growth (%)	3.7	-6.6	9.1	7.2

Growth of the Indian economy quarter by quarter, 2022-23

	Q1FY23	Q2FY23	Q3FY23	Q4FY23
Real GDP Growth (%)	13.1	6.2	4.5	6.1

(Source: Budget 2023-24; Economy Projections, RBI projections)

INDUSTRY STRUCTURE AND DEVELOPMENT

The global paper and packaging board market size was estimated at US\$ 195 billion in 2022 and is forecasted to reach US\$ 232.8 Billion by 2028, growing at 3% CAGR.

In volume terms, the global paper and paper board packaging market is expected to have contracted by about 0.5% in 2022 compared to a growth of 4.5% in 2021. The printing and writing paper segment is expected to have declined by 2% in 2022 compared to a growth of 3% in 2021.

A number of developed and emerging economies are adopting paper-based products as an alternative to plastic. Food manufacturing organisations are using food-grade paper packaging products to preserve nutrient content and food quality. Other factors, such as product innovation to improve product functionality and produce visually appealing variants is further expected to drive paper-based packaging growth.

INDIAN PAPER INDUSTRY OVERVIEW

The Indian paper and paperboard packaging market was pegged at US\$ 10.77 Billion (Rs. 88,314 crores) in 2022 and is expected to reach US\$ 15.69 Billion (Rs. 1,25,520 crores) by 2027, growing at a CAGR of 6.63%. Packaging-grade paper makes up for 55% of the major kinds of paper produced.

The printing and writing paper market is expected to grow at a CAGR of 1.8% during 2022-2026. This segment is expected to witness a demand growth due to factors such as rising population, re-opening of offices, growing traction in the pharmaceutical and e-commerce industry among others.

The Indian government has launched several initiatives to promote the growth of the Paper industry, including the Make in India campaign.

These initiatives are expected to boost domestic production, create employment opportunities and drive innovation and technological development in the sector.

SWOT ANALYSIS OF THE INDIAN PAPER AND PACKAGING INDUSTRY

Strengths	Weaknesses	Threats	Opportunities
<i>Growing traction of the packaging board segment</i>	<i>A number of economically unviable plants</i>	<i>Inflationary pressure on raw material costs</i>	<i>Considerable demand headroom due to lower per capita consumption</i>
<i>Different kinds of paper produced</i>	<i>Use of large debt to fund a number of plants</i>	<i>Increasing competition from cheaper imports creating pricing pressure</i>	<i>Rising demand of Packaging paper/board in food and pharma sector</i>
<i>Rising income of plantation farmers</i>	<i>There is a growing requirement of scale to survive</i>	<i>Hampering of paper demand by digitalisation and digitisation</i>	<i>Greater hygiene awareness due to the pandemic</i>
<i>State-of-the-art manufacturing plants</i>		<i>Increase in energy cost cannibalising competitiveness</i>	<i>Increasing demand from downstream sectors (kraft, corrugation, duplex)</i>
<i>Writing & Printing</i>			<i>Innovative product</i>

<i>segment is still growing</i>			<i>creation possibilities</i>
			<i>Ban on single-use plastic to generate demand</i>

DEMAND DRIVERS:

- **Growing literacy:** In 2021, India's literacy rate was pegged at 77.7%, catalyzing the demand for writing and printing paper as well as packaging paper owing to product offtake.
- **Re-opening of offices:** Companies are gradually opening their offices full-time and expanding into newer cities, fostering a demand for corporate activity and paper consumption.
- **Population growth:** In the year 2023, India is set to overtake China as the world's most populous country, creating a wide market base.
- **Demographic shift:** In 2022, the average age of an Indian was 28.7 years. More than half of India's population is under 25 years of age. The consumer market is largely driven by the millennial (15-34 years) population, who are either students or young professionals.
- **Growing middle class income:** India is expected to form 23% of the global middle class, leading to an increase in households earning between US\$ 10,000 and US\$ 50,000 per year till 2028, widening their wallet share for discretionary spending.
- **Urbanization:** By 2030, India will have more than 70 cities compared to only 55 cities in the USA, fostering demand for sectors such as health, education, retail, e-commerce among others.
- **E-commerce growth:** Indian e-commerce market is expected to reach 350 billion by 2050, on account of greater internet penetration, rising incomes and growing population.

MITIGATION STRATEGIES:

The company is focused on building a robust training framework to cater to the development needs of employees across leadership levels.

- Also, the Company keeps itself abreast and updated on the contemporary developments in the technology landscape through participation in key technology forums and conferences.
- The company tried to revamp framework to ensure that it meets the continuity and recovery requirements for employees, assets and business in the event of a disruption.
- The company has defined a process for Identification of Critical to Success capabilities for each key position, objective assessment to identify current capability metrics for the

potential successors, a structured development journey of identified successors.

- d. The company has implemented a robust compliance assurance system and mechanism to monitor various compliances.

OPERATIONAL PERFORMANCE

The Companies growth considering the past few years' performance has declined. The Company is striving hard for increasing profits from year to year. The total revenue from the operations for the year ended March 31, 2023 amounted to Rs. 5.63 Crores as against the profit of Rs. 4.97 Crores incurred in in a previous financial year for year ended March'2022.

RISKS AND CONCERNS:

The Company recognizes that risk is an integral and unavoidable component of business and is committed to managing the risk in a proactive and effective manner. In this regard, the Company has adopted Risk Management Mechanism which involves the Process of systematically identifying all possible risk events which have a potential impact on the business.

INTERNAL FINANCIAL CONTROL SYSTEMS AND THEIR ADEQUACY

The Internal Control - Integrated Framework (the 2013 framework) is intended to increase transparency and accountability in an organisation's process of designing and implementing a system of internal control. The framework requires a company to identify and analyse risks and manage appropriate responses.

It has well-defined delegation of power with authority limits for approving revenue as well as expenditure, Segregation of responsibility, Independent control over the execution of activities, processes for formulating and reviewing annual and long term business plans. It has continued its efforts to align all its processes and controls with global best practices.

HUMAN RESOURCES

Employees are your company's most valuable resource. Your Company continues to create a favourable environment at work place. The company also recognizes the importance of training and consequently deposes its work force to various work-related courses/seminars including important areas like issues like Technical skills.

CAUTIONARY STATEMENT

Statements in the Management Discussion & Analysis Report describing the Company's expectations, opinion, and predictions may please be considered as "forward looking statements" only. Actual results could differ from those expressed or implied. Company's operations should be viewed in light of changes in market conditions, prices of raw materials, economic developments in the country and such other factors.

For S. V. J. ENTERPRISES LIMITED

Sd/-

SURESH RAMCHANDRA JHA

Director

DIN: 01189584

Date: 07th September, 2023

Place: Mumbai

FORM MR-03**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 Personnel) Rules, 2014]

To,

The Members,

S. V. J. Enterprises Limited

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices S. V. J. Enterprises Limited (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the 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 my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 has complied with the extent with the statutory provisions listed hereunder and also that the Company has been regular in 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 the Company for the financial year ended on 31st March, 2023 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) 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 (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit period);**
- e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 **(Not applicable to the Company during the Audit period);**
- f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) (Amendment) Regulations, 2008 **(Not applicable to the Company during the Audit period);**
- (v) Environment Protection Act, 1986 and other environmental laws **(Not applicable to the Company during the Audit period)**

- (vi) Other laws specifically applicable to the Company, namely;
 - 1. Factories Act, 1948
 - 2. Industrial Disputes Act, 1947
 - 3. Payment of Wages Act, 1936
 - 4. The Minimum Wages Act, 1948
 - 5. Employees' State Insurance Act, 1948
 - 6. The Payment of Bonus Act, 1965
 - 7. Payment of Gratuity Act, 1972
 - 8. The Maternity Benefit Act, 1961
 - 9. The Child Labour (Prohibition and Regulation) Act, 1986
 - 10. The Industrial Employment (Standing Orders) Act, 1946
 - 11. The Employees' Compensation Act, 1923 (earlier known as Workmen's Compensation Act, 1923)

 - 12. Equal Remuneration Act, 1976
 - 13. The Environment (Protection) Act, 1986
 - 14. The Environment (Protection) Rules, 1986
 - 15. The Hazardous Wastes (Management, Handling And Trans boundary Movement) Rules, 2008
 - 16. The Water (Prevention & Control of Pollution) Act, 1974
 - 17. Water (Prevention & Control of Pollution) Rules, 1975
 - 18. The Air (Prevention & Control of Pollution) Act, 1981
 - 19. The Air (Prevention & Control Of Pollution) Rules, 1982
 - 20. Sale of Goods Act, 1930
 - 21. Income Tax Act, 1961
 - 22. Central Excise Act, 1944

23. Central Excise Rules, 2002
24. Central Sales Act, 1956
25. Service Tax Rules, 1994
26. The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013
27. Customs Act, 1962
28. Wealth Tax Act, 1957
29. The Employee Provident Fund And Miscellaneous Provision Act, 1952
30. The Trade Union Act, 1926.
31. The Special Economic Zones Act, 2005.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements), 2015;

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

We further report that:

As on 31st March, 2023, the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, Woman Director and Company Secretary. However since day of Listing approval ie. 08th March' 2023 since resignation of Akshita Agarwal, Company failed to appoint CS in employment for more than 34 days.

As informed by the management, adequate notice was given to all directors to schedule the Board Meetings, agenda were sent at least seven days in advance, however required proof of dispatch of notice and the minutes were not produced before me for the inspection as travelling to their office was challenge with compulsory vaccinations protocol of the state government

As informed by the Management, majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that company *needs to strengthen the existing systems and processes in the company to commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines,*

I further report that during the audit period there were no instances of:

- i. Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- ii. Redemption / buy-back of securities
- iii. Major decisions taken by the members in pursuance to section 180 of the Companies Act, 2013
- iv. Merger / amalgamation / reconstruction, etc.
- v. Foreign technical collaborations.

Date: 07th September, 2023
Place: Thane
UDIN: A055260D003202162

For R&J Co, Company Secretaries
s/d-
Ritesh Sharma
Practicing Company Secretary
Membership No. A55260
CoP No. 20742

Note: This report is to be read with my letter of event date which is annexed as Annexure II and forms an integral part of this report.

ANNEXURE - II**List of Applicable Laws to the Company**

Registered Office:

A/02, Sonam Palace CHS Old Golden Nest -1 Mira-Bhaindar Road, Mira Road East, Thane Thane MH 401107.

Under the Major Group and Head:

- 1) Companies Act, 2013.
- 2) The Maternity Benefit Act, 1961.
- 3) The Payment of Gratuity Act, 1972.
- 4) The Maharashtra Shops & Establishment Act, 1972.
- 5) The Employee's State Insurance Act, 1948.
- 6) Employee's Compensation Act, 1923.
- 7) The Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975.
- 8) The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.
- 9) The Employees Provident Funds and Miscellaneous Provisions Act, 1952.
- 10) The Profession Tax Act, 1975
- 11) The Environment (Protection) Act, 1986
- 12) Water (Prevention and Control of Pollution) Act, 1974
- 13) Air (Prevention and Control of Pollution) Act, 1981
- 14) Environment Protection Act, 1986
- 15) Maharashtra Fire Prevention & Life Safety Measures Act, 2006
- 16) Income Tax Act, 1961
- 17) Relevant provisions of the Service Tax and Rules and Regulations thereunder

Annexure II to the Secretarial Audit Report of S. V. J. Enterprises Limited for the year ended 31st March, 2023.

To,
The Members,
S. V. J. Enterprises Limited
Secretarial Audit Report of even date is to be read along with this letter.

1. The compliance of provisions of all laws, rules, regulations, standards applicable to S. V. J. Enterprises Limited (the 'Company') is the responsibility of the management of the Company. My examination was limited to the verification of records and procedures on test check basis for the purpose of issue of the Secretarial Audit Report.
2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. My responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to me by the Company, along with explanations where so required.
3. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial and other legal records, legal compliance mechanism and corporate conduct. The verification was done on test check basis to ensure that correct facts as reflected in secretarial and other records produced to me. I believe that the processes and practices I followed, provides a reasonable basis for my opinion for the purpose of issue of the Secretarial Audit Report.
4. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company or any of the appointments or resignation's in the Board.
5. Wherever required, I have obtained the management representation about the compliance of laws, rules and regulations and major events during the audit period.
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 R&J Co, Company Secretaries
s/d-
Ritesh Sharma
Practicing Company Secretary
Membership No. A55260
CoP No. 20742

Date: 07th September 2022
Place: Thane
UDIN: A055260D003202162

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
S.V.J Enterprises Limited**

REPORT ON THE AUDIT OF THE FINANCIAL STATEMENTS**OPINION**

We have audited the accompanying financial statements of **S.V.J Enterprises Limited** ("the Company"), which comprise the Balance Sheet as at 31 March, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity, Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of the significant accounting policies and other explanatory information being submitted by the Company.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, and Profit and other comprehensive loss/income, changes in equity and its cash flows for the year ended on that date.

BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditors' Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the *Code of Ethics* issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 Act 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 audit opinion on the financial statements.

INFORMATION OTHER THAN THE FINANCIAL STATEMENTS AND AUDITORS' REPORT THEREON

The Company's Management and Board of Directors are responsible for other information. The other information comprises the information included in the Company's annual report, Director's Report including annexure to Director's report, but does not include the financial statements and our auditors' report thereon.

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

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

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

MANAGEMENT'S RESPONSIBILITIES OF FOR FINANCIAL STATEMENTS

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation and presentation of these financial statements that give a true and fair view of the state of affairs, profit and loss including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

AUDITORS' RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 auditors' report to the related disclosures in the financial statements, or if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

REPORT ON OTHER LEGAL AND REGULATORY REQUIREMENTS

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

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Indian Accounting Standards specified under Section 133 of the Act.
- (e) On the basis of the written representations received from the directors as on 31 March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 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 with reference to financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in “**Annexure A**”.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended,
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is in accordance with the provision of section 197 of the Act.
- (h) With respect to the other matters to be included in the Auditors' 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 financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in notes to the financial statements, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any others source or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the intermediary shall, whether directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in notes to the financial statements, no funds (which are material either individually or in aggregate) have been received by the Company from any person or entity, including foreign entity (Funding Parties), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiary) or provide any guarantee, security or the like on behalf of Ultimate Beneficiary;

- (c) Based on the audit procedures that has been considered reasonable or appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. No final or Interim Dividend has been proposed or paid during the year.
- vi. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

For PSV Jain & Associates*Chartered Accountants*

FRN: 131505W

Sd/-

Partner

Membership No: 137264

Place: Mumbai

Date: 07/09/2023

UDIN: 23137264BGXYR5324

ANNEXURE A**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 S.V.J Enterprise Ltd ("the Company"), as of 31st March, 2023 in conjunction with our audit of the financial statements of the company for the year ended on that date.

Management's Responsibility for internal Financial Controls

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

Auditors' Responsibility

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

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

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

Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) Pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) Provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and
- (3) Provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 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 PSV Jain & Associates

Chartered Accountants

FRN: 131505W

Sd/-

Partner

Membership No: 137264

Place: Mumbai

Date: 07/09/2023

UDIN: 23137264BGXYR5324

M/s S V J Enterprises Limited
BALANCE SHEET AS AT 31ST MAR, 2023 (Amount in Lakhs)

Particulars	Notes	As at 31 March 2023	As at 31 March 2022
Assets			
1. Non current assets			
(a) Property, plant and equipment	3	200.82	121.44
(b) Capital work in progress		45.81	42.44
(c) Investment Property		-	-
(d) Goodwill		-	-
(e) Other Intangible Assets		-	-
(f) Investments in Subsidiaries and Associate		-	-
(g) Financial Assets			
(i) Investments	5	202.21	102.21
(ii) Trade receivables			
(iii) Loans			
(iv) Other Financial Assets		-	-
(h) Non Current Tax Assets (Net)		-	-
(i) Other non current assets		-	-
2. Current assets			
(a) Inventories	4	137.93	43.39
(b) Financial assets			
(i) Investments		-	-
(ii) Trade receivables	6	299.15	85.60
(iii) Cash and cash equivalents	7	401.79	191.45
(iv) Other balances with Bank		-	-
(v) Loans & advances	8	496.76	91.01
(vi) Other financial assets		-	-
(c) Current Tax Asset (Net)		-	-
(d) Other current assets	9	1.21	-
Total assets		1,785.68	677.54
Equity and liabilities			
A. Equity			
(a) Equity share capital	10	557.10	43.00

(b) Other equity	11	894.50	262.12
Total equity		1,451.60	305.12
B. Liabilities			
1. Non current liabilities			
(a) Financial liabilities			
(i) Borrowings			
(ii) Trade payables:			
(iii) Other financial liabilities	12	-	57.00
(b) Provisions		-	-
(c) Deferred Tax Liabilities (Net)	13	4.15	-
(d) Other non current liabilities		-	-
Current liabilities			
(a) Financial liabilities			
(i) Borrowings	15	152.76	137.21
(ii) Trade payables:	14	86.24	19.33
(iii) Other financial liabilities		-	-
(b) Other current liabilities	16	64.98	132.25
(c) Provisions	17	25.95	26.63
Total equity and liabilities		1,785.68	677.54

Significant accounting policies Notes to the financial statements
The accompanying notes form an integral part of these financial statements
As per our report of even date attached

For PSV Jain & Associates
Chartered Accountants
FRN: 131505W

For and on behalf of the Board of Directors of
M/s S V J Enterprises Limited

Sd/-
Partner

Membership No: 137264
Place: Mumbai
Date: 07/09/2023

UDIN: 23137264BGXYR5324

Sd/-

Director
Suresh Jha
DIN: 01189584

Sd/-

Director
Saanvi Kargutka
DIN: 09085295

Sd/-

CFO
Veena Jha

Sd/-

CS
Kshipra Bansal

M/s. S. V. J. Enterprises Limited

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED MAR 31, 2023

(Amount in Lakhs)

Particulars	Notes	For the year ended 31 March 2023	For the year ended 31 March 2022
Income			
Revenue from operations	18	563.14	497.50
Other income	19	12.07	5.65
Total income		575.21	503.15
Expenses			
Cost of Material consumed	20	383.16	316.36
Changes in inventories	21	-70.30	-5.42
Employee benefits expense	22	18.12	16.51
Finance costs	23	4.03	5.22
Depreciation and amortisation expense	3	24.66	18.93
Other expenses	24	115.72	52.47
Total expenses		475.39	404.07
V. Profit/(loss) before Exceptional Items and Tax		99.82	99.08
VI. Exceptional Items		-	-
Loss on sale of PPE / PPE written off			
Profit/(Loss) before tax		99.82	99.08
Tax expense:			
- Current tax		25.95	27.19
- Deferred tax		4.15	0.37
- Tax adjustment for earlier years		-	-0.93
Less: MAT credit entitlement		-	-
Total tax expense		30.10	26.63
Profit/(Loss) for the year		69.72	72.45
Other comprehensive income			
Items that will not be reclassified to profit or loss			
(i) Re measurement gains/(loss) arising on defined benefit plan		-	-
(ii) Income tax related to (i) above		-	-
Total other comprehensive income		-	-
Total comprehensive income for the year		69.72	72.45
Profit attributable to:			
Owners of the Company		-	-

Non-controlling interests	-	-
Total comprehensive income attributable to:		
Owners of the Company	-	-
Non-controlling interests	-	-

XVI. Earnings per equity share (for continuing operations)

1. Basic
2. Diluted

XVII. Earnings per equity share (for discontinued operations)

1. Basic
2. Diluted

Earnings per share (Face value of Rs. 10 each) (not annualised) (Refer Note 27)

Basic and diluted (Rs.)	1.25	16.85
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Significant accounting policies Notes to the financial statements

The accompanying notes form an integral part of these financial statements

As per our report of even date attached

For PSV Jain & Associates
Chartered Accountants
FRN: 131505W

For and on behalf of the Board of Directors of
M/s. S V J Enterprises Limited

Sd/-
Partner

Membership No: 137264
Place: Mumbai
Date: 07/09/2023

UDIN: 23137264BGXYR5324

Sd/-

Director
Suresh Jha
DIN: 01189584

Sd/-

Director
Saanvi Kargutkar
DIN: 09085295

Sd/-

CFO
Veena Jha

Sd/-

CS
Kshipra Bansal

M/s S V J Enterprises Limited
STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31 MARCH 2023

Particulars	For the year ended 31 march 2023	For the year ended 31 march 2023
A. Cash flows from operating activities		
Net Profit before tax and Extra ordinary Items	99.82	99.08
Adjustments for:		
Depreciation and amortisation expense	24.66	18.93
Interest income on fixed deposits with banks	-12.07	-5.65
Finance costs	4.03	5.22
Operating cash flows before working capital changes	116.44	117.58
Working capital adjustments :		
(Decrease)/Increase in other current liabilities	-67.27	42.50
(Decrease)/ Increase in trade payables	66.91	-7.19
Decrease/(Increase) in loans & advances	-405.75	-4.32
(Increase) in Other current assets	-1.21	-
(Increase)/Decrease in inventories	-94.54	-11.19
(Increase)/Decrease in trade receivables	-213.55	-39.48
Cash generated from operating activities	-598.97	97.90
Taxes paid (net of refunds)	-26.63	-7.52
Net cash flows from operating activities	-625.60	90.38
Cash flows from investing activities		
Purchase for property, plant and equipment including capital work in progress and capital advances	-107.41	-18.19
Sale for property, plant and equipment including capital work in progress and capital advances	-	-
Net purchase of investment	-100.00	
Net cash used in investing activities	-207.41	-18.19
Cash flows from financing activities		
Proceeds from issue of share capital	1,076.76	-
Repayment of borrowings	-57.00	54.26
Interest received	12.07	5.65
Proceeds of loan from corporate bodies	15.55	-
Finance charges paid	-4.03	-5.22
Net cash used in financing activities	1,043.35	54.69
Net (decrease)/ increase in cash and cash equivalents	210.34	126.88
Cash and cash equivalents at the beginning of the year	191.45	64.57
Effect of exchanges rate changes on cash and cash equivalents	-	-

Cash and cash equivalents at the end of the period	401.79	191.45
Reconciliation of cash and cash equivalents with the balance sheet		
Cash and Cash equivalents as per Balance Sheet	401.79	191.45
Add: Unrealised loss / (gain) on foreign currency cash and cash equivalents		
Less : Bank balances not considered as Cash and Cash equivalents as defined in Ind AS-7 - Cash Flow Statements [Note XX]		
Cash and Cash equivalents as at the period end	401.79	191.45
Diff	-	0.00

Statement of cash flows (Continued)

for the year ended 31 March 2023

(Currency: INR in Lakh)

Notes:

- The statement of cash flows has been prepared under the "Indirect method" as set out in Indian Accounting Standard 7 "Statement of Cash of Cash
- Cash comprises cash on hand, current accounts and fixed deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
- Movement in borrowings:

Significant accounting policies	1-2
Notes to the financial statements	3-43

The accompanying notes form an integral part of these financial statements

For PSV Jain & Associates
Chartered Accountants
FRN: 131505W

For and on behalf of the Board of Directors of
M/s S V J Enterprises Limited

Sd/-
Partner
Membership No: 137264
Place: Mumbai
Date: 07/09/2023

Sd/-
Director
Suresh Jha
DIN: 01189584

Sd/-
Director
Saanvi Kargutkar
DIN: 09085295

Sd/-
CFO
Veena Jha

Sd/-
CS
Kshipra Bansal

UDIN: 23137264BGXYR5324

Summary of the significant accounting policies and other explanatory information for the year ended 31 March 2023**1 SIGNIFICANT ACCOUNTING POLICIES:****1.1 Corporate information**

The Financial Statements of "Savant Infocomm Limited" ("the Company") are for the year ended March 31, 2023

Savant Infocomm Limited (The Company) is a public limited company incorporated under the provisions of the companies Act applicable in India. The registered office of the company is located at #16 First Floor,

Corporation shopping complex third avenue, Indira Nagar, Adyar, Chennai-600020. However all or any books of accounts and Papers are maintained at 163-164/A, Mittal Tower, 16th Floor, Nariman point, Mumbai-400021.

The Company is providing service activities in Information Technology related fields, with special focus on Computer hardware, software, Business process outsourcing, Training in Information Technology related fields, Academic Training, etc. However the company has closed down its operations and there is no operational revenue during the financial year.

1.2 Basis of preparation and presentation:

These Financial Statements have been prepared in accordance with Indian Accounting Standards (Ind AS) under the historical cost convention on the accrual basis except for

(i) Certain financial assets and liabilities measured at fair value,

The Financial Statements of the Company have been prepared in accordance with applicable Indian Accounting Standards ('Ind-AS') Prescribed under section 133 of Companies Act, 2013 ("Act") read with the Companies (Indian Accounting Standards) Rules and other relevant provisions of the Act and Rules thereunder, as amended from time to time.

The financial statements of the Company are for the year ended 31 March 2023 and are prepared in Indian Rupees being the functional currency and all values are rounded to the nearest lakhs (R 00,000), except when otherwise indicated, amount in zero (0.00) represents amount below R 500.

1.3 Current and non-current classification:

The Group presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

- (i) expected to be realised or intended to be sold or consumed in normal operating cycle,
- (ii) held primarily for the purpose of trading,
- (iii) expected to be realised within twelve months after the reporting period,
- (iv) cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period, or
- (v) carrying current portion of non current financial assets. All other assets are classified as non-current.

A liability is current when:

- (i) it is expected to be settled in normal operating cycle ;
- (ii) it is held primarily for the purpose of trading ;
- (iii) it is due to be settled within twelve months after the reporting period,
- (iv) there is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period, or
- (v) It includes current portion of non current financial liabilities. All other liabilities are classified as non-current.

1.4 Operating cycle

All assets and liabilities have been classified as current and non-current as per the company's normal operating cycle and other criteria set out above which are in accordance with the schedule III to the Act. Based on the nature of services and time between the acquisition of assets for providing of services and their realisation in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current / non-current classification of assets and liabilities.

1.5 Property Plant and Equipment:

Property, plant and equipment are stated at cost less depreciation and impairment, if any. Historical cost includes expenditure that is directly attributable to the acquisition of the items.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably. The carrying amount of any component accounted for as a separate asset is derecognised when replaced. All other repairs and maintenance are charged to the Statement of Profit and Loss during the reporting period in which they are incurred.

Depreciation is provided under the "written down value" method at the rates and in the manner prescribed in Part C of Schedule II to the Companies Act, 2013, over their useful life, and management believe that useful life of assets are same as those prescribed in Part C of Schedule II to the Act.

Useful life considered for calculation of depreciation for various assets class are as follows-

Asset Class	Useful Life
Furniture and Fixtures	10 years
Office Equipment	5 years
Computers	3 years

The Property, plant and equipment residual values, useful lives and method of depreciation are reviewed, and adjusted if appropriate, at the end of each reporting period.

Gains and losses arising from derecognition of a property, plant and equipment are measured as the difference between the net disposal proceeds and the carrying amount of the assets and are recognised in the Statement of Profit and Loss, when the asset is derecognised.

An property, plant and equipment carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

1.6 Investments and other financial assets: Initial recognition

In the case of financial assets, not recorded at fair value through profit or loss (FVPL), financial assets are recognised initially at fair value plus transaction costs that are directly attributable to the acquisition of the financial asset. Purchases or sales of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent measurement

For purposes of subsequent measurement, financial assets are classified in following categories

(a) Financial Assets at amortised cost

Financial assets are subsequently measured at amortised cost if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Interest income from these financial assets is included in finance income using the effective interest rate ("EIR") method. Impairment gains or losses arising on these assets are recognised in the Statement of Profit and Loss.

(b) Financial Assets measured at fair value

Financial assets are measured at fair value through other comprehensive income (FVOCI) if these financial assets are held within a business model with an objective to hold these assets in order to collect contractual cash flows or to sell these financial assets and the contractual terms of the financial asset give rise on specified dates, to cash flows that are solely payments of principal and interest on the principal amount outstanding. Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest revenue and foreign exchange gains and losses which are recognised in the Statement of Profit and Loss.

Financial assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss.

Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies the expected credit loss ("ECL") model for measurement and recognition of impairment loss on financial assets and credit risk exposures.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. Simplified approach does not require the Company to changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECL at each reporting date, right from its initial recognition. For recognition of impairment loss on other financial assets and risk exposure, the Company determines whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL is used. If, in a subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12-month ECL.

ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the entity expects to receive (i.e., all cash shortfalls), discounted at the original EIR. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial instrument. The 12-month ECL is a portion of the lifetime ECL which results from default events that are possible within 12 months after the reporting date. ECL impairment loss allowance (or reversal) recognised during the period is recorded as expense/ income in the Statement of Profit and Loss.

De-recognition of Financial Assets

The Company de-recognises a financial asset only when the contractual rights to the cash flows from the asset expire, or it transfers the financial asset and substantially all risks and rewards of ownership of the asset to another entity. If the Company neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Company recognizes its retained interest in the assets and an associated liability for amounts it may have to pay.

If the Company retains substantially all the risks and rewards of ownership of a transferred financial asset, the Company continues to

recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

Equity investments

All equity investments in the scope of Ind AS 109, Financial Instruments, are measured at fair value. For equity instruments, the Company may make an irrevocable election to present the subsequent fair value changes in Other Comprehensive Income (OCI). The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable. There is no recycling of the amounts from OCI to profit or loss, even on sale of investment. Equity instruments included within the FVTPL (fair value through profit and loss) category are measured at fair value with all changes in fair value recognized in the profit or loss.

1.7 Financial Liabilities Initial Recognition

Financial liabilities are classified, at initial recognition, as financial liabilities at FVPL, loans and borrowings and payables as appropriate. All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement Financial liabilities at FVPL

Financial liabilities at FVPL include financial liabilities held for trading and financial liabilities designated upon initial recognition as FVPL. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term. Gains or losses on liabilities held for trading are recognised in the Statement of Profit and Loss.

Financial liabilities at amortised cost

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Any difference between the proceeds (net of transaction costs) and the settlement or redemption of borrowings is recognised over the term of the borrowings in the Statement of Profit and Loss.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the Statement of Profit and Loss.

Where the terms of a financial liability is re-negotiated and the Company issues equity instruments to a creditor to extinguish all or part of the liability (debt for equity swap), a gain or loss is recognised in the Statement of Profit and Loss; measured as a difference between the carrying amount of the financial liability and the fair value of equity instrument issued.

De-recognition of Financial Liabilities

Financial liabilities are de-recognised when the obligation specified in the contract is discharged, cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as de-recognition of the original liability and recognition of a new liability. The difference in the respective carrying amounts is recognised in the Statement of Profit and Loss.

Offsetting financial instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

1.8 Fair value measurement

The Company measures financial assets and financial liability at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use. The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimising the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable. For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between

levels in the hierarchy by re-assessing categorisation (based on the lowest level input that is significant to the fair value measurement as a whole) at the end of each reporting period.

The Company's Valuation team determines the policies and procedures for both recurring fair value measurement, such as derivative instruments and unquoted financial assets measured at fair value, and for non-recurring measurement

1.9 Impairment of non-financial assets

Assessment is done at each Balance Sheet date to evaluate whether there is any indication that a non-financial asset may be impaired. For the purpose of assessing impairment, the smallest identifiable group of assets that generates cash inflows from continuing use that are largely independent of the cash inflows from other assets or groups of assets, is considered as a cash generating unit. If any such indication exists, an estimate of the recoverable amount of the asset/cash generating unit is made. Assets whose carrying value exceeds their recoverable amount are written down to their recoverable amount. Recoverable amount is higher of an asset's or cash generating unit's net selling price and its value in use. Value in use is the present value of estimated future cash flows expected to arise from the continuing use of an asset and from its disposal at the end of its useful life. A previously recognised impairment loss is increased or reversed depending on changes in circumstances. However, the carrying value after reversal is not increased beyond the carrying value that would have prevailed by charging usual depreciation if there was no impairment.

1.10 Provisions, Contingent Liabilities and Contingent Assets:

Provisions are recognised when the Company has a present legal or constructive obligation as a result of past events, it is probable that an outflow of resources will be required to settle the obligation and the amount can be reliably estimated. Provisions are not recognised for future operating losses.

Provisions are measured at the present value of management's best estimate of the expenditure required to settle the present obligation at the end of the reporting period. The discount rate used to determine the present value is a pre tax rate that reflects current market assessments of the time value of money and the risks specific to the liability. The increase in the provision due to the passage of time is recognised as interest expense.

Contingent Liabilities are disclosed in respect of possible obligations that arise from past events but their existence will be confirmed by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the Group or where any present obligation cannot be measured in terms of future outflow of resources or where a reliable estimate of the obligation cannot be made.

A contingent asset is disclosed, where an inflow of economic benefits is probable. An entity shall not recognize contingent asset unless the recovery is virtually certain.

1.11 Borrowing costs

General and specific borrowing costs directly attributable to the acquisition/ construction of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use, are added to the cost of those assets, until such time the assets are substantially ready for their intended use. All other borrowing costs are recognised as an expense in Statement of Profit and Loss in the period in which they are incurred.

1.12 Recognition of income

Interest income from a financial asset is recognised when it is probable that the economic benefits will flow to the Company and the amount of income can be measured reliably. Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

Dividends are recognised in the Statement of Profit and Loss only when the right to receive payment is established.

1.13 Employee benefits

a) Short term employee benefits

Short term employee benefits are recognised as expenditure at the undiscounted value in the statement of profit and loss of the year in which the related service is rendered.

b) Post employment benefits

i) Defined contribution plan

The Company's contribution to Provident Fund and Employees State Insurance Scheme is determined based on a fixed percentage of the eligible employees' salary and charged to the Statement of Profit and Loss on accrual basis. The Company has categorised its Provident Fund, labour welfare fund and the Employees State Insurance Scheme as a defined contribution plan since it has no further obligations beyond these contributions.

ii) Defined benefits plan

The Company's liability towards gratuity, being a defined benefit plan are accounted for on the basis of an independent 'actuarial valuation based on Projected Unit Credit Method.

Service cost and the net interest cost is included in employee benefit expense in the Statement of Profit and Loss. Actuarial gains and losses comprise experience adjustments and the effects of changes in actuarial assumptions and are recognised immediately in 'other comprehensive income' as income or expense.

iii) Compensated absences

Accumulated compensated absences, which are expected to be availed or encashed within 12 months from the end of the year are treated as short term employee benefits. The obligation towards the same is measured at the expected cost of accumulating compensated absences as the additional amount expected to be paid as a result of the unused entitlement as at the year end. The Company's liability is actuarially determined (using the Projected Unit Credit method)

1.14 Income Tax

Income tax expense comprises current tax, deferred tax charge or credit. The deferred tax charge or credit and the corresponding deferred tax liability and assets are recognized using the tax rates that have been enacted or substantially enacted on the Balance Sheet date.

Deferred Tax assets arising from unabsorbed depreciation or carry forward losses are recognized only if there is virtual certainty of realization of such amounts. Other deferred tax assets are recognized only to the extent there is reasonable certainty of realization in future. Deferred tax assets are reviewed at each Balance Sheet date to reassess their reliability.

1.15 Cash and cash equivalents

Cash and cash equivalents includes cash in hand and deposits with any qualifying financial institution repayable on demand or maturing within three months from the date of acquisition and which are subject to an insignificant risk of change in value.

1.16 Earnings per share

Basic earnings per share (EPS) is calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. Diluted EPS is computed using the weighted average number of equity and dilutive equity equivalent shares outstanding during the year.

1.17 Significant management judgements in applying accounting policies and estimation uncertainty

When preparing the financial statements, management makes a number of judgements, estimates and assumptions about the recognition and measurement of assets, liabilities, income and expenses. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

Impairment of non-financial assets

In assessing impairment, management estimates the recoverable amount of each asset or cash-generating unit based on expected future cash flows and uses an interest rate to discount them. Estimation uncertainty relates to assumptions about future operating results and the determination of a suitable discount rate.

Depreciation and useful lives of property, plant and equipment

Property, plant and equipment are depreciated over the estimated useful lives of the assets, after taking into account their estimated residual value. Management reviews the estimated useful lives and residual values of the assets annually in order to determine the amount of depreciation to be recorded during any reporting period. The useful lives and residual values are based on the Company's historical experience with similar assets and take into account anticipated technological changes. The depreciation for future periods is adjusted if there are significant changes from previous estimates.

Recoverability of trade receivable

Judgements are required in assessing the recoverability of overdue trade receivables and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability require the application of judgement to existing facts and circumstances, which can be subject to change. Since the cash outflows can take place many years in the future, the carrying amounts of provisions and liabilities are reviewed regularly and adjusted to take account of changing facts and circumstances.

Defined benefit obligation (DBO)

Management's estimate of the DBO is based on a number of critical underlying assumptions such as standard rates of inflation, mortality, discount rate and anticipation of future salary increases. Variation in these assumptions may significantly impact the DBO amount and the annual defined benefit expenses.

Fair value measurement of financial instruments

Management uses valuation techniques to determine the fair value of financial instruments (where active market quotes are not available) and non-financial assets. This involves developing estimates and assumptions consistent with how market participants would price the instrument. Management bases its assumptions on observable data as far as possible but this is not always available. In that case management uses the best information available. Estimated fair values may vary from the actual prices that would be achieved in an arm's length transaction at the reporting date.

Material uncertainty about going concern:

In preparing financial statements, management has made an assessment of Company's ability to continue as a going concern. Financial statements are prepared on a going concern basis. The Management is aware, in making its assessment, of material uncertainties related to events or conditions that may cast significant doubt upon the Company's ability to continue as a going concern.

Notes to the financial statements (Continued)

as at 31 March 2023

3 Property, plant and equipment and capital work in progress
Rs. in Lakhs

Particulars	Gross block				Accumulated depreciation				Net block	
	Balance as at	Additions	Deductions /	Balance as at	Balance as at	Charge for the	Deductions /	Balance as at	Balance as at	
	1 April 2022		Adjustments (Refer note below)	31 March 2023	1 April 2022	year	Adjustments (Refer note below)	31 March 2023	31 March 2023	
Land & Dev Exp	29.14	-	-	29.14	-	-	-	-	29.14	
Land & Buildings	90.07	104.04	-	194.11	32.88	-	-	32.88	161.23	
Plant & Machinery	66.62	-	-	66.62	46.89	-	-	46.89	19.73	
Office Equipments	11.82	-	-	11.82	8.14	-	-	8.14	3.68	
Motors	32.76	-	-	32.76	21.06	-	-	21.06	11.70	
Total	230.41	104.04	-	334.45	108.97	-	21.06	87.91	246.54	
Capital work in progress	-	2.80	-	2.80	-	-	-	-	2.80	
Total	-	2.80	-	2.80	-	-	-	-	2.80	

Capital work in progress Aging Schedule

Sr No	Capital work in progress	Outstanding for the following period from due date of Payments				Total*
		Less than 1 Year	1 - 2 Years	2 - 3 Years	More than 3 Years	
i	Software	5.20	0	0	0	5.20

Particulars	Gross block				Accumulated depreciation				Net block	
	Balance as at	Additions	Deductions /	Balance as at	Balance as at	Charge for the	Deductions /	Balance as at	Balance as at	
	1 April 2021		Adjustments	31 March 2022	1 April 2021	year	Adjustments	31 March 2022	31 March 2022	
Land & Dev Exp	29.14	-	-	29.14	-	-	-	-	29.14	
Land & Buildings	90.07	-	-	90.07	26.88	6.00	-	32.88	57.19	
Plant & Machinery	66.62	-	-	66.62	42.53	4.36	-	46.89	19.73	
Office Equipments	11.82	-	-	11.82	7.23	0.91	-	8.14	3.68	
Motors	32.76	-	-	32.76	13.40	7.66	-	21.06	11.70	
Total	230.41	-	-	230.41	90.04	18.93	-	108.97	121.44	
Capital work in progress	0.51	-	0.51	-	-	-	-	-	-	
Total	0.51	-	0.51	-	-	-	-	-	-	

Note:

1. The Company has not capitalized any borrowing cost during the current year. (31 March 2021: Nil)
2. Title deed of the immovable property (i.e. building) is in the name of the Company.

Notes to the financial statements as at 31st March, 2023

Particulars	Rs. in Lakhs	
	31 March 2023	31 March 2022
4 Inventories		
(Valued at Lower of Cost or Net Realisable Value)Raw Materials	28.55	10.21
Finished goods	99.86	29.55
Packing Materials	9.52	3.63
Total	137.93	43.39
5 Investments (Non Current)		
Shares of Shamrao Vithal Copretive Bank	0.01	0.01
Sonalee Architectural System Pvt Ltd	102.20	-
Advance to Commercial Property	100.00	102.20
Total	202.21	102.21
6 Trade receivables (Current)		
Trade receivables considered good- Secured	-	85.60
Trade receivables considered good- Unsecured	299.15	-
Trade receivables which have significant increase in credit risk	-	-
Trade receivables - credit impaired	-	-
	299.1	85.60
Allowance for expected credit loss	5	-
Total	299.15	85.60
Notes:		
i) No trade receivable are due from Directors or other officers of the Company either severally or jointly with any other person. Nor any trade or other receivable are due from firms or private companies respectively in which any Director is a partner, a Director or a Member.		
ii) Trade Receivables aging schedule have been provided in Note No.		
7 Cash and cash equivalents		
Balance with banks :		
Balances with banks in current account	400.95	190.46
- in fixed deposit account with original maturity of less than 3 months		
Cash on hand	0.84	0.99
Total	401.79	191.45
8 Loans and Advances (Current)		
(Unsecured, considered good unless otherwise stated)		
Other than related parties:		
Advance Recoverable in Cash or in kind	496.76	91.01
Total	496.76	91.01
9 Other current assets		
(Unsecured, considered good unless otherwise stated)		
Other Current Assets	1.21	-
Total	1.21	-
10 Equity Share Capital *		
11 Other equity		
Share Premium		
Opening Balance	115.00	115.00
Addition During the year	820.66	-
Less: Utilised during the year	210.63	-
Closing Balance	725.03	115.00

Nature and purpose of reserve : The amount received in excess of face value of the equity shares is recognized in Securities Premium. It is utilized in accordance with the provisions of section 52 of the Companies Act, 2013.

Retained earnings/Surplus

Opening Balance	99.75	27.30
Add : Surplus / (Deficit) during the year	69.72	72.45
Less : Adjustment relating to Property, Plant & Equipments (Prior Period)	-	-
Closing Balance	169.47	99.75

Nature and purpose of reserve : Surplus / Retained earnings are the profits / (losses) that the Company has earned till date, less any transfers to general reserve, dividends or other distributions paid to shareholders, if any.

General reserve

Opening Balance	47.37	47.37
Addition during the year	-	-
Less:-Utilised during the year	47.37	-
Closing Balance	-	47.37

Other Comprehensive Income (OCI)

Opening Balance	-	-
Add : OCI during the year	-	-
Less : Adjustment relating to Property, Plant & Equipments (Prior Period)	-	-
Closing Balance	-	-

Total	894.50	262.12
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12 Non Current Liabilities
(a) Financial Liabilities

(i) Borrowings

SIPL	-	57.00
Total	-	57.00

13 Non Current Liabilities

Deferred Tax Liabilities (Net)	4.15	-
Total	4.15	-

14 Current Liabilities
(ii) Trade payables

Total outstanding dues of micro enterprises and small enterprises (Refer note 31)	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	86.24	19.33
Total	86.24	19.33

15 Other financial liabilities

Creditors for	152.76	137.21
	-	-
Total	152.76	137.21

16	Other current liabilities		
	Overdraft Account	40.76	75.45
	Development Expenses Payable	14.55	38.55
	Sundry Expenses Payable	9.66	18.25
	Total	64.97	132.25
17	Current tax liabilities (net)		
	Provision for income tax	25.95	26.63
	Total	25.95	26.63

Notes to the financial statements (Continued)

for the year ended 31 MAR 2023

18 Revenue from operations		
Sale of products		
Traded goods		
- Domestic sales	563.14	497.50
- Export sales	-	-
	563.14	497.50
Other operating revenue		
Direct Income	-	-
	-	-
Total	563.14	497.50
19 Other Income		
Interest income on fixed deposits with banks (at amortised cost)	12.07	5.65
Total	12.07	5.65
20 Cost of Material consumed		
Opening	13.84	8.07
Less:		
Add: Purchase	407.38	322.13
Less: Closing stock	38.06	13.84
	383.16	316.36
Total	383.16	316.36
21 Changes In Inventories		
Opening Raw Materials	10.21	6.59
Opening Finished Goods	29.55	24.13
Opening Packing Materials	3.62	1.48
	43.38	32.20
Closing Raw Materials	28.55	10.21
Closing Finished Goods	99.85	29.55
Closing Packing Materials	9.51	3.62
	137.91	43.38
(Increase)/ Decrease in stock	(70.30)	(5.42)
22 Employee benefits expense		
Salaries, wages and bonus	2.60	15.25
Staff welfare expenses	1.97	1.26
Total	4.57	16.51
23 Finance costs	4.03	5.22
Interest expense on financial liabilities carried at amortised costs:		
- bank borrowings		
- others		
- on term loan		
- on cash credit		
Interest paid to distributors		
- on discounting of deposits at amortised cost		
Interest on lease payments (Refer note 41)		
Total	4.03	5.22

24 Other expenses		
Travelling and conveyance	9.86	7.88
Remuneration to Directors	8.00	2.00
Advertisement and sales promotion expenses	12.05	8.85
Auditors remuneration (Refer note 32)	2.00	0.57
Bank charges	0.04	0.04
Communication expenses	0.90	0.90
Electricity charges	6.95	2.25
General expenses	2.85	1.80
Office expenses	3.52	1.36
Donation	4.52	6.54
Insurance charges	2.58	1.85
Printing and stationery	1.42	0.86
Courier & Postage Expenses	0.76	0.65
Professional fees	1.66	8.58
Rent	1.74	1.74
Repairs and maintenance	2.59	2.35
Website and Internet expenses	0.96	0.85
IPO Expenses	44.42	-
ROC Fees & Expences	4.85	2.52
Miscellaneous expenses	0.97	0.89
Total	112.66	52.47

Notes to the financial statements (Continued)

as at 31 March 2023

Particulars	Rs. in Lakhs	
	31 March 2023	31 March 2022
10 Equity share capital*		
Authorised:		
1,26,00,000 Equity Shares of Rs.10/- each.	1,260.00	-
[4,50,000 Equity Shares Of ` 10 Each For Previous Year]	-	45.00
Total	1,260.00	45.00
Issued, subscribed and paid up:		
[55,71,000 Equity Shares Of ` 10 Each]	557.10	-
[4,30,000 Equity Shares Of ` 10 Each for Previous Year]	-	43.00
Total	557.10	43.00

Notes:

1. Reconciliation of number of equity shares outstanding at the beginning and end of the year:

Particulars	31 March 2023		31 March 2022	
	No. of shares held	Amount in lakhs	No. of shares held	Amount in lakhs
Shares outstanding at the beginning of the year	4.30	43.00	4.30	43.00
Equity shares issued for acquisition of Asset refer note XX				
Equity Shares issued during the year pursuant to exercise of ESOPs				
Equity Shares bought back during the year				
Addition during the year:				
Right Issue	8.60	86.00	-	-
Bonus Shares	25.80	258.00		
Initial Public Offering	17.01	170.10		
Shares outstanding at the end of the year	55.71	557.10	4.30	43.00

2. Terms / rights attached to equity shares issued

The Company has a single class of equity shares. Accordingly, all equity shares rank equally with regard to dividends and share in the Company's residual assets. The equity shares are entitled to receive dividend as declared from time to time. The voting rights of an equity shareholder on a poll (not on show of hands) are in proportion to its share of the paid-up equity capital of the Company. Voting rights cannot be exercised in respect of shares on which any call or other sums presently payable have not been paid. Failure to pay any amount called up on shares may lead to forfeiture of the shares. On winding up of the Company, the holders of equity shares will be entitled to receive the residual assets of the Company, remaining after distribution of all preferential amounts in proportion to the number of equity shares held.

3. Shareholder's holding more than 5% of the equity share capital of the Company:

Particulars	31 March 2023		31 March 2022	
	No. of Shares	% holding	No. of Shares	% holding
Suresh Kumar Jha	1,779,258	46.76%	214,975	49.997%
Veena Jha	1,170,000	30.75%	215,000	50.003%
Swarnim Global Services Pvt Ltd.	296,724	7.80%	-	-
Sarvagya Capital Pvt Ltd.	559,500	14.70%	-	0.00%
Total	3,805,482	100.00%	429,975	100.00%

4. Aggregate number of shares issued for consideration other than cash

During the current year 25.80 lakh shares of Rs. 10 each had been issued for consideration other than cash.

5. Shares holding of Promoters

Shares held by promoters at the end of the year		As at 31-03-2023		As at 31-03-2022		% Change during the year
Sr No	Promoter Name	No of Shares	% of total Shares	No of Shares	% of total Shares	
1	SURESH RAMCHANDRA JHA	1,779,258	31.94%	214,975	49.99%	-18.05%
2	VEENA SURESH JHA	1,170,000	21.00%	215,000	50.00%	-29.00%
3	SARVAGYA CAPITAL PRIVATE LIMITED	559,500	10.04%	-	0.00%	10.04%
4	SWARNIM GLOBAL SERVICES PRIVATE LIMITED	296,724	5.33%	-	0.00%	5.33%
5	VEENA EDUCATION SOCIETY	64,458	1.16%	5	0.00%	1.16%
6	ANKITA SONI .	15	0.00%	5	0.00%	0.00%
7	MRINALI MITTU .	15	0.00%	5	0.00%	0.00%
8	MAHESH KUMAR JHA	15	0.00%	5	0.00%	0.00%
9	ARCHANA MAHESH JHA	15	0.00%	5	0.00%	0.00%
Total		3,870,000		430,000		

Notes to the financial statements (Continued)

for the year ended 31 March 2023

27 Earnings per share (EPS)

Basic EPS amounts are calculated by dividing the profit for the year attributable to equity holders by the weighted average number of equity shares outstanding during the year.

Diluted EPS amounts are calculated by dividing the profit attributable to equity holders (after adjusting for interest on the convertible preference shares, if any) by the weighted average number of equity shares outstanding during the year plus the weighted average number of equity shares that would be issued on conversion of all the dilutive potential equity shares into equity shares.

i. Loss attributable to equity holders of the Company

Particulars	31 March 2023	Rs. in Lakhs
		31 March 2022
Profit /Loss attributable to equity holders of the Company (for basic EPS)	69.72	72.45
Effect of dilution	-	-
Loss attributable to equity holders of the Company adjusted for the effect of dilution	69.72	72.45

ii. Weighted average number of ordinary shares

Issued ordinary shares as at the beginning of the year	430,000	430,000
Right issue	860,000	
Bonus Shares	2,580,000	
Initial public offering	1,701,000	-
Effect of shares cancelled during the year	-	-
Weighted average number of shares as at year end for basic EPS	5,571,000	430,000
Effect of dilution	-	-
Weighted average number of shares as at year end for diluted EPS	5,571,000	430,000

Basic and diluted earnings per share:

Particulars	31 March 2023	31 March 2022
Basic earnings per share (Rs.)	1.25	16.85
Diluted earnings per share (Rs.)	1.25	16.85
Face value per share (Rs.)	10.00	10.00

Notes to the financial statements (Continued)

for the year ended 31 March 2023

28 Financial instruments - Fair values and risk management (Continued)**B. Financial risk management (Continued)****i. Credit risk**

Credit risk is the risk of financial loss to the Company if a customer or counterparty to a financial instrument fails to meet its contractual obligations, and arises principally from the Company's receivables from customers.

The carrying amount of following financial assets represents the maximum credit exposure:

Trade receivables

The Company's exposure to credit risk is influenced mainly by the individual characteristics of each customer. However, management also considers the factors that may influence the credit risk of its customer base, including the default risk of the industry and country in which customers operate.

The Risk Management Committee has established a credit policy under which each new customer is analysed individually for creditworthiness before the Company's standard payment and delivery terms and conditions are offered. The Company's review includes external ratings, if they are available, and in some cases bank references. Sale limits are established for each customer and reviewed quarterly. Any sales exceeding those limits require approval from the Risk Management Committee.

Goods are sold subject to retention of title clauses, so that in the event of non-payment the Company may have a secured claim. The Company does not otherwise require collateral in respect of trade and other receivables

Impairment

As at 31 March 2023, the ageing of trade receivables that were not impaired was as follows:

Sr No	Particulars	Rs. in Lakhs					Total
		Outstanding for the following period from due date of Payments					
		Less than 6 Months	6 Months -1 Years	1-2 Years	2-3 Years	More than 3 Years	
i	Undisputed Trade receivables – considered good	299.15	-	-	-	-	299.15
ii	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
iii	Disputed Trade Receivables considered good	-	-	-	-	-	-
iv	Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL		299.15	-	-	-	-	299.15

As at 31 March 2022, the ageing of trade receivables that were not impaired was as follows:

Sr No	Particulars	Rs. in Lakhs					Total
		Outstanding for the following period from due date of Payments					
		Less than 6	6 Months -1 Years	1-2 Years	2-3 Years	More than 3 Years	
i	Undisputed Trade receivables – considered good	85.60	-	-	-	-	85.60
ii	Undisputed Trade Receivables – considered doubtful	-	-	-	-	-	-
iii	Disputed Trade Receivables considered good	-	-	-	-	-	-
iv	Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
TOTAL		85.60	-	-	-	-	85.60

Management believes that the unimpaired amounts that are past due by more than 30 days are still collectible in full, based on historical payment behaviour and extensive analysis of customer credit risk, including underlying customers' credit ratings, if they are available.

As at 31 March 2023, the carrying amount of the Company's most significant single customer was Rs. Lakhs (31 March 2022: Nil).

Cash and cash equivalents

The Company held cash and cash equivalents of Rs. 401.80 Lakhs as at 31 March 2023 (31 March 2022: Rs. 191.45 Lakhs). The cash and cash equivalents are held with banks and financial institution which have good credit ratings.

Notes to the financial statements (Continued)

for the year ended 31 March 2023

31 Dues to micro, small and medium enterprises

The disclosure in respect of the amount payable to enterprises which have provided goods and services to the Company and which qualify under the definition of micro and small enterprises, as defined under Micro, Small and Medium Enterprises Development Act, 2006 has been made in the financial statement as at 31 March 2023 based on the information received and available with the Company. Auditors have relied upon the information provided by the Company.

(Rs. in Lakhs)

Particulars	31 March 2023	31 March 2022
Principal amount remaining unpaid to any supplier at the year end	-	-
Interest due on the above mentioned principal amount remaining unpaid to any supplier at the year end	-	-
Amount of the interest paid by the Company in terms of Section 16 of the MSMED Act, 2006 along with the amount of the payment made to the supplier beyond the appointed day	-	-
Amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the MSMED Act, 2006.	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-
Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid	-	-

As at 31 March 2023, the ageing of trade payables that were not impaired was as follows:

Sr No	Particulars	Outstanding for the following period from due date of Payments				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i	MSME	-	-	-	-	-
ii	Others	86.24	-	-	-	86.24
iii	Disputed Dues-MSME	-	-	-	-	-
iv	Disputed Dues-Others	-	-	-	-	-
TOTAL		86.24	-	-	-	86.24

As at 31 March 2022, the ageing of trade payables that were not impaired was as follows:

Sr No	Particulars	Outstanding for the following period from due date of Payments				Total
		Less than 1 Year	1-2 Years	2-3 Years	More than 3 Years	
i	MSME	-	-	-	-	-
ii	Others	19.33	-	-	-	19.33
iii	Disputed Dues-MSME	-	-	-	-	-
iv	Disputed Dues-Others	-	-	-	-	-
TOTAL		19.33	-	-	-	19.33

Auditors remuneration (excluding taxes)

(Rs. in Lakhs)

Particulars	31 March 2023	31 March 2022
Statutory audit fees including limited reviews	2.00	0.57
Indirect taxation	-	-
Certification	-	-
Others	-	-
Out of pocket expense	-	-
Total	2.00	0.57

Notes to the financial statements (Continued)

for the year ended 31 March 2023

33 Corporate social responsibility

The Company has spent Rs. NIL Lakhs (31 March 2023: Rs. NIL Lakhs) towards various schemes of corporate social responsibility as prescribed under Section 135 of the Companies Act 2013. The details are as under:

a) Gross amount required to be spent by the Company during the year is Nil (31 March 2023: Nil)

b) Amount spent during the year on:

Particulars	(Rs. in Lakhs)	
	31 March 2023	31 March 2022
	In Cash	In Cash
Construction/acquisition of On purposes other than above	-	-
Total	-	-

The CSR Committee (the 'Committee') of the Company was constituted by the Board of Directors (the 'Board') at their meeting held on 7 October 2016. The Committee has finalised a CSR policy; The Company is dedicated towards its social responsibility and aims to contribute to society by supporting and enabling the social and economic development of local communities in India. In alignment with our vision and guiding principles, through our CSR initiatives we aim to address India's most pressing challenges related to education and health.

The CSR Policy of the Company sets out the Company's commitment and approach towards Corporate Social Responsibility of improving the quality of life of the communities it serves. Our philosophy is interwoven in all the three thrust areas, i.e. Promoting education, Health care (including preventative health care) and Sports.

34 Contingent liabilities and commitments

For management purposes, the company is organised into business units based on how reporting is done to the Chief Operating Decision Maker (CODM) in accordance with Ind AS 108. The Company has only one segment i.e. which comprise almost 98% of the total business activities. Hence segment reporting is not applicable to the Company.

Geographical location wise segment data

The operations of the Company are in India and all assets and liabilities (except certain receivables and payables) are located in India. An analysis of the segment revenue and segment assets by geographical market is given below :

Particulars	31-Mar-23		31-Mar-22	
	Domestic	Exports Total	Domestic	Exports Total
External revenues Other allocable income Total Revenues				
Less: Elimination Net revenue Segment result				
Other information				
Total Segment assets				
Non-current assets other than financial instruments and Total assets				
Segment liabilities				
Total liabilities				

(B) Notes

- i) Accounting policies: Segment information is prepared in conformity with the accounting policies adopted for preparing and presenting the financial statements of the Company as a whole.
- ii) Segment assets and liabilities: Segment assets include all operating assets used by a segment and consist principally of trade receivables, inventories and fixed assets, net of allowances and provisions which are reported as direct offsets in the balance sheet. While most such

Notes to the financial statements

Sr Nos	Ratio		Formula	31st March 2023	31st March 2022	Varaince	Remarks
1	Current Ratio	=	$\frac{\text{Cuurent Assets}}{\text{Current Liabilities}}$	4.05	1.30	210.62%	Due to increase in, Cash and cash equivalents, Other current assets
2	Debt-Equity Ratio	=	$\frac{\text{Total Debt}}{\text{Shareholders Equity}}$	0.11	0.45	-76.60%	-
3	Debt Service Coverage Ratio	=	$\frac{\text{Earning available for Debt Service}}{\text{Debt Service}}$	NA	NA	NA	NA
4	Return On Equity Ratio	=	$\frac{\text{Net Profit After Tax}}{\text{Average Shareholder's Equity}}$	7.94%	26.94%	-70.54%	-
5	Inventory Turnover Ratio	=	$\frac{\text{Sales}}{\text{Average Inventory}}$	58.76	27.73	111.91%	-
6	Trade Receivables Turnover Ratio	=	$\frac{\text{Sales}}{\text{Average Trade Receivable}}$	124.69	48.32	158.05%	-
7	Trade Payables Turnover Ratio	=	$\frac{\text{Purchase}}{\text{Average Trade Payables}}$	50.28	26.45	90.11%	-
8	Net Capital Turnover Ratio	=	$\frac{\text{Net Sales}}{\text{Working Capital}}$	56%	518%	-89.19%	-
9	Net Profit Ratio	=	$\frac{\text{Net Profit}}{\text{Net Sales}}$	12.38%	14.56%	-14.98%	-
10	Return On Capital Employed	=	$\frac{\text{EBIT (Earning before Interest and Tax)}}{\text{Capital Employed}}$	7.15%	34.18%	-79.07%	-
11	Return On Investment.	=	$\frac{\text{Income generated from investments}}{\text{Average Investment}}$	N/A	N/A	N/A	-