

SEVEN HILL INDUSTRIES LIMITED

CIN: L67190MH1990PLC055497

Date: 05.09.2024

To,
Department of Corporate Services
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai - 400 001

Security Code: 511760
Security ID: SEVENHILL

Dear Sir/Madam,

Sub: Submission of Annual Report for the Financial Year 2023-24

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the financial year 2023-24 along with the Notice of Annual General Meeting to be held on Monday September 30, 2024.

Thanking you,
Yours Faithfully,

For, SEVEN HILL INDUSTRIES LIMITED



DIRECTOR/AUTHORISED SIGNATORY

Encl.: As above.

**84TH ANNUAL REPORT 2023-24
OF
SEVEN HILL INDUSTRIES LIMITED**

BOARD OF DIRECTOR

GUNJAN SHAH	WHOLETEIME DIRECTOR &CFO
RAJKUMAR POPATLAL SHINGVI	DIRECTOR
SAMIKSHA SHINGVI	DIRECTOR
BHRAVIM DHANSUKH MALKAN	DIRECTOR
NIRAJ VAGHELA	DIRECTOR

AUDITOR

RISHI SEKHRI AND ASSOCIATES,
CHARTERED ACCOUNTANTS,
Mumbai

SHARE TRANSFER AGENT

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED

OFFICE NO 106-107, DATTANI PLAZA, EAST WEST COMPOUND, ANDHERI KURLA ROAD, SAFEDPUL
SAKINAKA, MUMBAI, MAHARASHTRA, 400072

Ph No: +91-22-2852 0461 / 2852 0462

Fax No: +91-22-2851 1809

E mail: service@satellitecorporate.com

REGISTERED OFFICE

GROUND FLOOR, DAYA SARITA, C WING, GOKUL DHAM,
OPP RBI QUARTERS, GOREGAON EAST, MUMBAI -400063
MAHARASHTRA, INDIA

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NOTICE OF 34th ANNUAL GENERAL MEETING

NOTICE is hereby given that the **34rd ANNUAL GENERAL MEETING** of the Members of **SEVEN HILL INDUSTRIES LIMITED** will be held on **Monday, 30th September, 2024 at 10:30 A.M.** through Video Conferencing (“VC”) / Other Audio Visual Means (“OAVM”) to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited financial statements of the Company for the financial year ended 31st March, 2024 and the Reports of the Board of Directors and Auditors thereon.
2. To appoint a Director in place of Mr. GUNJAN SHAH (DIN-08051570) who retires by rotation and being eligible, offers him-self for re-appointment.
3. To Re appoint Auditor and to fix their remuneration and in this regard to consider and if thought fit, to pass with or without modification(s) the following resolution as an Ordinary Resolution:
RESOLVED THAT subject to the provisions of Sections 139, 142 and any other applicable provisions, if any, of the Companies Act, 2013 (“the Act”), and Companies (Audit and Auditors) Rules 2014, (including any statutory modification(s) or re-enactment thereof for the time being in force), M/s. RISHI SEKHRI AND ASSOCIATES, CHARTERED ACCOUNTANTS, Mumbai (Firm Reg. No. 128216W) retiring statutory auditor be and are hereby re appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting to next subsequent Annual General Meeting and at such remuneration as may be fixed by the Board of Directors of the Company on the recommendation of the Audit Committee.

SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following Resolution as **Ordinary Resolution**:
RESOLVED THAT pursuant to the provisions of Section 152 and all other applicable provisions of the Companies Act, 2013 read with the Companies (Appointment and Qualifications of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force) (the “Act”), on the recommendation of Nomination and Remuneration Committee and the Board of Directors, Mr. Bhavim Dhansukh Malkan (DIN: 02682973) who was appointed on 13.11.2023 as an additional director of the Company and holds office up to the date of this Annual General Meeting under section 161(1) of the Companies Act, 2013 and be and is hereby appointed as Non-Executive Non Independent Director, of the Company, liable to retire by rotation with effect from November 11, 2023.

By Order of the Board
For, SEVEN HILL INDUSTRIES LIMITED

Place: Mumbai
Date: 05.09.2024

GUNJAN SHAH
Chairman
DIN: 08051570

Notes:

1. Ministry of Corporate Affairs (“MCA”) and Securities and Exchange Board of India (“SEBI”) vide various clarifications permitted the holding of the Annual General Meeting (“AGM”) through VC / OAVM, without the physical presence of the Members at a common venue. In compliance with MCA Circulars and SEBI Circulars, the ensuing 34th AGM of the Members of the Company is being held through VC / OAVM and the registered office of the Company shall be deemed to be the venue for the AGM.
2. Pursuant to General MCA Circular No. 10/2022 dated December 28, 2022, as amended and SEBI Circular No. SEBI/HO/CFD/PoD-2/P/CIR/2023/4 dated January 5, 2023, Notice of the AGM along with the Annual Report for F.Y. 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.

Members whose email address are not registered with the Company/Depositories may note that the Notice and Annual Report 2023-24 will also be available on the Company's website <https://sevenhillsindustries.com/>, websites of the stock exchanges i.e., BSE Limited at www.bseindia.com.

3. 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. Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and route map of the AGM are not annexed to this Notice. 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.
4. Institutional / Corporate Shareholders (i.e. other than individuals / HUF, NRI, etc.) are required to send a scanned copy (PDF/JPG Format) of its Board or governing body Resolution/Authorization etc., authorizing its representative to attend the AGM through VC / OAVM on its behalf and to vote through remote e-voting. The said Resolution/Authorization shall be sent to the Scrutinizer by email through its registered email address.
5. The Register of Members and Share Transfer Books of the Company will be closed from 24th September, 2024 to 30th September, 2024 (both days inclusive).
6. Members are requested to send their queries to the Company, if any, on accounts and operations of the Company at least ten days before the meeting so that the same could be suitably answered at the meeting.
7. Members whose shareholding(s) are in electronic mode are requested to inform any changes relating to address, bank mandate and Electronic Clearing Services (ECS) details to their respective Depository Participants and in case of physical shares, to the Company's Registrar & Share Transfer Agent M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com together with a valid proof of address.
8. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, for assistance in this regard.
9. In line with measures of Green Initiative taken by the Ministry of Corporate Affairs (vide circular nos. 17/2011 and 18/2011 dated April 21 and April 29, 2011 respectively) and Companies Act, 2013 also provides for sending notice of the meeting and other shareholder correspondences through electronic mode. Members holding shares in physical mode are requested to register their e-mail ID's with M/s. Satellite Corporate Services Pvt. Ltd by mail at service@satellitecorporate.com and Members holding shares in demat mode are requested to register their e-mail ID's with their respective Depository Participants (DPs).
10. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company / RTA.
11. Members attending the AGM through VC / OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.

12. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 setting out material facts concerning the special business of the Notice, is annexed hereto. The information or details required as per Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 Secretarial Standard – 2 on General Meetings issued by the Institute of Company Secretaries of India, of the person seeking appointment/ re-appointment as a Director at the ensuing Annual General Meeting is as under:

Name of the Director	GUNJAN SHAH	Bhravim Dhansukh Malkan
DIN	08051570	02682973
Date of Birth	16/09/1986	18/09/1967
Nationality	Indian	Indian
Date of Appointment	07/03/2019	13/11/2023
Expertise in specific functional Area and experience	Financial and Account	Business Administrative
Terms and Conditions of re-appointment along with details of remuneration sought to be paid	Refer item no. 2 of the Notice	Refer item no. 4 of the Notice
Remuneration last drawn (including sitting fees, if any)	Nil	Nil
Directorship in other Companies (excluding Foreign, private and Section 8 companies)	Refer Corporate Governance Report	Refer Corporate Governance Report
Membership of Committees in other Public Limited Companies	Refer Corporate Governance Report	Refer Corporate Governance Report
No. of Shares held in the Company as on 31.03.2023 (Face Value ₹ 10/- per share)	Nil	Nil
Number of meetings of the Board attended during the Financial Year 2022-23	Refer Corporate Governance Report	Refer Corporate Governance Report
Relationship with other Directors, Manager and Key Managerial Personnel of the Company	None	Ms Gunjan Shah and Mr. Bhravim Dhansukh Malkan are related to each other.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER

The remote e-voting period begins on Friday, 27th September, 2024 at 09:00 A.M. and ends on Sunday, 29th September, 2024 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Monday, 23rd September 2024, 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 Monday, 23rd September 2024.

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:


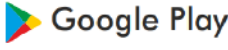


Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.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 for casting your vote during the remote e-Voting period. 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 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

	<p>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>NSDL Mobile App is available on</p> <p> </p> <p> </p>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> 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. 2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies 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. 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. 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.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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.

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 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 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 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.
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 sevenhillindustries@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 at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to sevenhillindustries@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 sevenhillindustries@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 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.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE 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 sevenhillindustries@gmail.com. The same will be replied by the company suitably.
6. The shareholders who have not registered themselves can put the question on the chat board available on the screen at the time of AGM.

**By Order of the Board
For, SEVEN HILL INDUSTRIES LIMITED**

**Place: Mumbai
Date: 05.09.2024**

**GUNJAN SHAH
Chairman
DIN: 08051570**

ANNEXURE TO NOTICE
EXPLANATORY STATEMENT AS REQUIRED PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013

The Explanatory Statement sets out all the material facts relating to the Special Business mentioned under are accompanying this notice:

Item No. 4

Mr. Bhavim Dhansukh Malkan (DIN: 02682973) was appointed as an Additional Director of the Company with effect from 13.11.2024 pursuant to the provisions of Section 160 of the Companies Act, 2013 read Articles of Association of the Company. And holds office upto the date of ensuing Annual General Meeting of the Company.

It is proposed to appoint Mr. Bhavim Dhansukh Malkan (DIN: 02682973) as Non-Executive Non Independent Director of the Company of the Company, liable to retire by rotation with effect from November 11, 2023.

The Board recommends the resolution for the approval of shareholders.

Except as provided above, none of the other Directors, promoters and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of the Notice.

Place: Mumbai
Date: 05.09.2024

By Order of the Board
For, SEVEN HILL INDUSTRIES LIMITED

GUNJAN SHAH
Chairman
DIN: 08051570

DIRECTORS' REPORT

Dear Shareholders,

Your Directors here by present the 34th Annual Report together with the Audited statements of Accounts for the financial year ended on **31st March 2024**.

OPERATIONS REVIEW:

During the year under review company has generated revenue of Rs. 34,045,542 from other income and fixed expense of company is Rs 2,090,281 posted Net Profit of Rs 31,955,261/-.

BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF THE COMPANY'S AFFAIR:

The Company does not have any significant business activity and not carried out any business during the year under review.

DIVIDEND:

The Board of Directors of the Company has not recommended any dividend for the financial year under review.

TRANSFER TO RESERVES:

The Company has not transferred any amount to Reserves for the period under review.

SHARE CAPITAL:

The issued, subscribed and paid up capital of the Company is Rs 130032000/- divided into 130032000 equity shares of Rs 1/- each. There was no change in the share capital during the year.

MATERIAL CHANGES AND COMMITMENTS IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

No material changes and commitments affecting the financial position of the company have occurred between the end of financial year to which the financial statements relate and the date of the Directors' Report.

SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:

The Company does not have any subsidiary, associate companies & joint ventures.

DEPOSIT:

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

DIRECTORS AND KEY MANAGERIAL PERSONNEL:

As per the provisions of Section 152(6) of the Companies Act, 2013, Mr. GUNJAN SHAH (DIN-08051570) shall retire by rotation at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment as the Director of the Company.

Mr. Bhavim Dhansukh Malkan (DIN: 02682973) who was appointed on 13.11.2023 as an Additional Director of the Company and is hereby appointed as a Non-executive director of the Company.

As per the provisions of Section 203 of the Companies Act, 2013, Mr. GUNJAN SHAH, Chief Financial Officer is the key managerial personnel of the Company.

DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013, that they meet the criteria of independence laid down in Section 149(6) of the Companies Act, 2013.

MEETINGS:

Minimum four pre-scheduled Board meetings are held annually. In case of business exigencies or urgency of matters, resolutions are passed by circulation. During the year 4 (Four) Board Meetings were convened and held, the details of which are given in the Corporate Governance Report.

COMMITTEES OF THE BOARD:

The Board of Directors has the following Committees:-

1. Audit Committee
2. Nomination and Remuneration Committee
3. Stakeholders' Relationship Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

BOARD EVALUATION:

Pursuant to the provisions of the Schedule IV, clause VIII of the Companies Act, 2013 the Board has carried out an evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Appointment & Remuneration Committees. The performance evaluations of Independent Directors were also carried out and the same was noted. Independent Directors in their meeting decided to bring more transparency in their performance and bring more responsibility while taking any policy decisions for the benefit of the shareholders in general.

REMUNERATION OF THE DIRECTORS/ KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:

No Directors/ Key Managerial Personnel are drawing any remuneration. Hence, the information required pursuant to Section 197 read with Rule 5 (1) (i) of The Companies (Appointment and Remuneration) Rules, 2014 in respect of ratio of remuneration of each director to the median remuneration of the employees of the Company for the Financial year is not given.

EXTRACT OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act 2013, the Annual Return as on 31st March 2023 is available on the website of the Company at <http://www.sevenhillindustries.quest/>.

REPORT ON CORPORATE GOVERNANCE & MANAGEMENT DISCUSSION & ANALYSIS:

Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 Company has taken adequate steps to ensure that all mandatory provisions of Corporate Governance as prescribed under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are complied with, a separate section titled Report on Corporate Governance together with a Certificate from the Practicing Company Secretary forms part of this Report.

A detailed Management Discussion & Analysis forms part of this Report.

AUDITORS AND AUDITORS' REPORT:

M/s. RISHI SEKHRI AND ASSOCIATES, CHARTERED ACCOUNTANTS, Mumbai (Firm Reg. No. 128216W), Statutory Auditors of the Company hold office until the conclusion of the ensuing Annual General Meeting and are eligible for reappointment.

The observations made by the Auditors' in their Auditors' Report and the Notes on Accounts referred to in the Auditors' Report are self-explanatory and do not call for any further comments.

COST AUDITOR AND COST AUDIT REPORT:

Cost Audit is not applicable to your Company.

SECRETARIAL AUDIT AND SECRETARIAL AUDITORS' REPORT:

Pursuant to provisions of section 204 of the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Company has appointed M/s. Parisa Sharma & Associates, Company Secretaries in practice to undertake the Secretarial Audit of the Company. The Secretarial Audit report in the prescribed Form No MR-3 is annexed herewith.

QUALIFICATION IN SECRETARIAL AUDIT REPORT AND EXPLANATIONS BY THE BOARD:

Sr. No.	Qualifications made by Secretarial Auditor	Explanations by the Board
a)	Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.	The notice and agenda for the Board and committee meeting are sent by the email or hand delivery. The company will ensure to maintain to the acknowledgements for sending the notice of the meeting of the board and the committee.
b)	The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.	The company will take necessary steps to comply with the same.
c)	As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.	The size of operation of the Company is very small, it is not viable to appoint Internal Auditor but the Company has established the internal control system.
d)	Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.	The company will ensure to file all relevant documents in time with ROC and other authorities as when required.
e)	Updating of website is pending.	The company will take necessary steps to update the same.

INTERNAL CONTROL SYSTEMS:

As there is no significant business activities hence there was no systems set up for Internal Controls.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

The Company has not developed and implemented any Corporate Social Responsibility initiative under the provisions of Section 135 of the Companies Act, 2013, read with Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014, as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Details of Loans, Guarantee or Investments made by your Company under Section 186 of the Companies Act, 2013 during the financial year 2023-24 is enclosed as an Annexure to this Board's Report. During the year under review, the company has not provided any security falling within in purview of Section 186.

RELATED PARTY TRANSACTIONS:

All related party transactions that were entered into during the financial year were on arm's length basis and were in the ordinary course of the business. There are no materially significant related party transactions made by the company with Promoters, Key Managerial Personnel or other designated persons which may have potential conflict with interest of the company at large.

SIGNIFICANT ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING GOING CONCERN AND COMPANY'S OPERATIONS:

To the best of our knowledge, the company has not received any such orders passed by the regulators, courts or tribunals during the year, which may impact the going concern status or company's operations in future.

PARTICULARS OF EMPLOYEES:

In terms of the provisions of Section 197(12) of the Act read with Rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, is not required to be given as there were no employees coming within the purview of this section.

TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

The details of conservation of energy, technology absorption etc. as required to be given under Section 134(3)(m) of the Companies Act, 2013 read with Rule, 8 of The Companies (Accounts) Rules, 2014, are not applicable to Company, as our Company has not carried out in the manufacturing activities. The foreign exchange earning on account of the operation of the Company during the year was Rs. Nil.

DIRECTORS' RESPONSIBILITY STATEMENT:

The Directors' Responsibility Statement referred to in clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, shall state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation by way of notes to accounts relating to material departures;
- b) the Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) the Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- e) Directors have prepared the accounts on a "going concern basis".
- f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has zero tolerance for sexual harassment at workplace and has adopted a policy against sexual harassment in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the rules framed thereunder. The Company has not received any sexual harassment related complaints during the year.

DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014:

Pursuant to Section 197(12) of the Companies Act, 2013 and Rule 5 of Companies (Appointment & Remuneration) Rules, 2014, every Listed Company mandates to disclose in the Board's Report the ratio of the remuneration of each director to the permanent employee's remuneration. However, since there is no permanent employee in the Company, no disclosure under the said provision has been furnished.

BUSINESS RISK MANAGEMENT:

Since the Company does not have any significant business activities, hence the Business Risk is at the Minimal Level. Hence, no major risk factors are envisaged except for: Government Policies and Human Resource Risk.

VIGIL MECHANISM:

As the Company does not have any significant business activity, there was no need to have a Vigil Mechanism Policy.

ACKNOWLEDGEMENT:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the Banks, Government Authorities, Customers, and Shareholders during the year. Your directors also wish to take on record their deep sense of appreciation for the committed services of the employees at all levels, which has made our Company successful in the business.

**For and on Behalf of the Board
For, SEVEN HILL INDUSTRIES LIMITED**

Place: Mumbai
Date: 05.09.2024

**GUNJAN SHAH
Chairman
DIN: 08051570**

Annexure to Director's Report**Particulars of Loans, Investment and Guarantees**Amount outstanding as at 31st March, 2024

	Rupees in Lacs
Particulars	Amount
Loans given	235,517,198
Guarantee given	Nil
Investments	12,655,627

Note: The details of Loan given and Investments made are as mentioned in the notes of financial statements.

**For and on Behalf of the Board
For, SEVEN HILL INDUSTRIES LIMITED**

Place: Mumbai
Date: 05.09.2024

**GUNJAN SHAH
Chairman
DIN: 08051570**

Annexure to Director's Report**MANAGEMENT DISCUSSION ANALYSIS REPORT**

- 1. INDUSTRY STRUCTURE AND DEVELOPMENTS:**
As of now the Company is not engaged in any activity and the management is looking for a right opportunity to make the Company operational.
- 2. OVERALL REVIEW:**
Due to scarcity of working capital funds, the Company is not able to perform any business activities. To make the Company operational, the board is making its best effort to implement the cost reduction measures to the extent feasible. Several cost cutting measures have already been undertaken by the Company.
- 3. RISK AND CONCERNS:**
The Company's future development would depend upon the commencement of its operational activities
- 4. INTERNAL CONTROLS SYSTEMS AND THEIR ADEQUACY:**
The Company is following a proper and adequate system of internal controls in respect of all its activities. Further all transaction entered into by the Company are fully authorised, recorded and reported correctly
- 5. FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**
During the year under review, the Company did not carry out any activity.
- 6. CAUTIONARY STATEMENT:**
Statements in this Management Discussion and Analysis describing the company's objectives, projections, estimates and expectations may be forward looking statement within the meaning of applicable laws and regulations. Actual results might differ materially from those either expressed or implied.

**For and on Behalf of the Board
For, SEVEN HILL INDUSTRIES LIMITED**

Place: Mumbai
Date: 05.09.2024

**GUNJAN SHAH
Chairman
DIN: 08051570**

Form No. MR-3**SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023**

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

To,
The Members,
SEVEN HILL INDUSTRIES LIMITED
Navi Mumbai

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

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on **March 31, 2024** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on **March 31, 2024** according to the provisions of:

- i) The Companies Act, 2013 and the rules made thereunder;
- ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- iii) The Depositories Act, 1996 and the Regulations and Bye-law framed hereunder;
- iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
- v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992 (upto 14th May 2015) and Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 (effective 15th May 2015);
 - c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009 - Not applicable as the Company has not issued any shares during the year under review;
 - d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 / Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 (effective 28th October 2014) - Not applicable as the Company has not issued any shares/options to directors/employees under the said guidelines / regulations during the year under review;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 - Not applicable as the Company has not issued any debt securities which were listed during the year under review;
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client; - Not applicable as the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review;

- g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 – Not applicable as the Company has not delisted / propose to delist its equity shares from any Stock Exchange during the year under review; and
- h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 – No applicable as the Company has not bought back or propose to buy-back any of its securities during the year under review.
- vi) Based on representation made by the Company and its officers, the Company has adequate system and process in place for compliance under the other applicable Laws, Acts, Rules, Regulations, Circulars, Guidelines and Standards.

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

- (i) Secretarial Standards with respect to Meetings of Board of Directors (SS-1) and General Meetings (SS-2) issued by The Institute of Company Secretaries of India and made effective 1st July, 2015).
- (ii) The Listing Agreement entered into by the Company with Stock Exchange and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (effective 1st December, 2015).

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, and Standards as mentioned above subject to the following qualifications:

- a) ***Acknowledgement for sending the notices of the Meeting of the Board and Committees are not maintained by the company.***
- b) ***The company has not complied with certain regulation of SEBI (LODR) Regulations, 2015 as regards publication of Notice of Board Meeting, Notice of AGM, quarterly results.***
- c) ***As per section 138 of the Companies Act, 2013, the Company is required to appoint Internal Auditor. The Company has not appointed Internal Auditor.***
- d) ***Certain event based E Forms have not been filed by the company in time which were required to be filed with ROC during the audit period.***
- e) ***Updating of website is pending.***

We further report that we have not reviewed the applicable financial laws, direct and indirect tax laws since the same have been subject to review and audit by the Statutory Auditors of the company.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act. As per the information received from the company Adequate notice is given to all the directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes. I cannot comment for the same as corresponding documents are not available for inspection.

We further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable Laws, Rules, Regulations and guidelines. I further report that during the audit period the Company has not passed any Special / Ordinary Resolutions which are having major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards etc.

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

1. Public/Rights/Preferential issue of Shares/debentures/ sweat equity.
2. Redemption/buy-back of securities.
3. Merger/ amalgamation/ reconstruction etc.
4. Foreign technical collaborations.

We further report that during the audit period no prosecution initiated against the Company and the company has also not received any show cause notice during the year.

**For, Parisa Sharma and Associates
Company Secretaries**

**Place: Delhi
Date: 16.08.2024**

**[PARISA SHARMA]
ACS No: 37193
C. P. NO.: 14068
UDIN: A037193F000991564**

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

ANNEXURE-A

To,
The Members,
SEVEN HILL INDUSTRIES LIMITED
NAVI MUMBAI

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

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

For, Parisa Sharma and Associates
Company Secretaries

Place: Delhi
Date: 16.08.2024

[PARISA SHARMA]
ACS No: 37193
C. P. NO.: 14068
UDIN: A037193F000991564

Annexure to Director's Report**REPORT ON CORPORATE GOVERNANCE FOR THE YEAR ENDED ON 31st MARCH, 2024****COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE:**

Your Company is committed to good Corporate Governance. The Company fully understands the rights of its shareholders to information on the performance of the company and considers itself a trustee of its shareholders. Corporate Governance strengthens investor's trust and ensures a long-term partnership that helps in fulfilling our quest for achieving significant growth and profits.

BOARD OF DIRECTORS:

The Company has an optimum mix of Non-Executive and Independent Directors including Woman Director. All the members of the Board are competent and are persons of repute with strength of character, professional eminence, having the expertise in their respective disciplines to deal with the management functions of the company.

The composition of the Board of Directors as on date of this report:

Sr. No.	Name of Director	Executive/ Non—Executive/ Independent	No. of Directorships Held in Public Limited Companies (Including the Company)	#Committee(s) position (Including the Company)	
				Member	Chairman
1	GUNJAN SHAH	Wholetime Director & Chief Financial Officer	1	0	0
2	RAJKUMAR POPATLAL SHINGVI	Non-Executive Independent	1	2	0
3	BHRAVIM DHANSUKH MALKAN	Non-Executive Non- Independent Director	0	1	0
4	SAMIKSHA SHINGVI	Non-Executive Independent	1	2	1
5	NIRAJ VAGHELA	Non-Executive Independent	4	8	2

Only Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations")

Name of other listed entities where Directors of the company are Directors and the category of Directorship as on date of this report:

Sr. No.	Name of Director	Name of listed entities in which the concerned Director is a Director	Category of directorship
1	GUNJAN SHAH	--	--
2	RAJKUMAR POPATLAL SHINGVI	--	--
3	BHRAVIM DHANSUKH MALKAN	---	---
4	SAMIKSHA SHINGVI	--	--
5	NIRAJ VAGHELA	AMERISE BIOSCIENCES LIMITED	Independent Director
		AMRAWORLD AGRICO LIMITED	Non-Executive Director
		BIOGEN PHARMACHEM INDUSTRIES LIMITED	WTD and CFO

None of the Directors hold Directorships in more than 20 companies. Further, any individual director's directorships in public companies do not exceed 10. None of the Directors is serving as a member of more than ten committees or as the Chairman of more than five committees across all the public companies of which he is a Director.

NUMBERS OF BOARD MEETINGS HELD AND THE DATES ON WHICH SUCH MEETINGS WERE HELD:

During the financial year 2023-24 the Board met 4 (Four) times on 30.05.2023, 14.08.2023, 13.11.2022 and 14.02.2024. Attendance record of Directors attending the Board meetings and Annual General Meetings:-

Name of the Director	Category	No. of Board Meetings Attended	Last AGM attended
GUNJAN SHAH	Whole-time Director & Chief Financial Officer	4	Yes
BHRAVIM DHANSUKH MALKAN *	Non-Executive Non-Independent Director	2	No
SAMIKSHA SANJAY	Non-Executive Independent Director	4	Yes
NIRAJ VAGHELA	Non-Executive Independent Director	4	Yes

RAJKUMAR POPATLAL SHINGVI*	Non-Executive Independent Director	4	Yes
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*Mr. Bhavim Dhansukh Malkan was appointed on November 13, 2023.

MEETING OF INDEPENDENT DIRECTORS:

The Company's Independent Directors met on February 22, 2024 without the presence of the Executive Director and the Senior Management team. The meeting was attended by majority of Independent Directors and was conducted to enable the Independent Director to discuss matters prescribed under Schedule IV to the Act and Regulation 25(3) of the SEBI (LODR) Regulation, 2015.

The Board has identified the following skills/expertise/competencies with reference to its business for the effective functioning of the Company and which are currently available with the Board:

The following capabilities and expertise have been identified by the Board of Directors for it to function effectively, and are available among the board members collectively:

1. Project management – both for ensuring timely delivery of each equipment, as well as for expansion of facilities
2. B2B sales, marketing and account management
3. International business experience covering operations in new geographies
4. Manufacturing and supply chain management including running production facilities
5. Talent management – especially related to financial planning

In addition, the team would require general management and financial management skills including commercial, legal and regulatory, risk management, industrial relations, and overall stakeholder management.

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

Director	Skill – 1	Skill – 2	Skill – 3	Skill – 4	Skill – 5
GUNJAN SHAH Whole-time Director	√	√	√	√	√
BHRAVIM DHANSUKH MALKAN Non-executive non-independent Director	√	√	√	√	√
SAMIKSHA SANJAY Independent Director	√	√	--	--	√
NIRAJ VAGHELA Independent Director	√	√	--	--	√
RAJKUMAR POPATLAL SHINGVI Independent Director	√	√	--	--	√

Disclosure of relationships between the Directors inter-se: Mr. Bhavim Dhansukh Malkan and Ms. Gunjan Shah related each other. There is no relationship between the Directors inter-se.

Number of shares and convertible instruments held by Non-Executive Directors:

Name of Director	No. of Equity Shares held
BHRAVIM DHANSUKH MALKAN	Nil
NIRAJ VAGHELA	Nil
SAMIKSHA SHINGVI	Nil
RAJKUMAR POPATLAL SHINGVI*	Nil

During the year under review, none of the Non-Executive Directors hold any convertible instruments of the Company.

AUDIT COMMITTEE:

The Audit Committee of the Company comprises of Three Directors being Mr. NIRAJ VAGHELA, Mr. RAJKUMAR POPATLAL SHINGVI and Ms. SAMIKSHA SHINGVI.

Terms of Reference:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the company;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the Board's report in terms of clause (c) of sub-section (3) of Section 134 of the Act;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion / Qualification in the draft audit report.
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence, performance and effectiveness of audit process;
- (8) Formulating a policy on related party transactions, which shall include materiality of related party transactions;
- (9) approval or any subsequent modification of transactions of the listed entity with related parties;
- (10) scrutiny of inter-corporate loans and investments;
- (11) valuation of undertakings or assets of the company, wherever it is necessary;
- (12) evaluation of internal financial controls and risk management systems;
- (13) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (14) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (15) discussion with internal auditors of any significant findings and follow up there on;
- (16) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (17) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (18) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (19) to review the functioning of the whistle blower mechanism;
- (20) approval of appointment of Chief Financial Officer (i.e. the whole time Finance Director or any other person heading the finance function or discharging that function) after assessing the qualifications, experience and background, etc. of the candidate;
- (21) reviewing the utilization of loans and/or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision;
- (22) to review the compliance with the provisions of Regulation 9A of Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015 at least once in a financial year and to verify that the systems for internal control are adequate and are operating effectively;
- (23) To consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders;
- (24) to carry out any other function as is mentioned in the terms of reference of the Audit Committee.

Audit Committee shall mandatorily review the following information:

- (1) management discussion and analysis of financial condition and results of operations;
- (2) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (3) internal audit reports relating to internal control weaknesses; and
- (4) the appointment, removal and terms of remuneration of the Chief Internal Auditor shall be subject to review by the audit committee;

- (5) statement of deviations:
- quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the Listing Regulations;
 - annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7) of the Listing Regulations.

In addition to the above, the Audit Committee discharges all such other duties and functions generally indicated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Companies Act, 2013 and the Rules made thereunder.

Attendance at the Audit Committee Meetings:-

During the year the Audit Committee met 4 times on 30.05.2023, 14.08.2023, 13.11.2022 and 14.02.2024 attendance of the members as under:

Name of the Director	Category	No. of Board Meetings Attended
SHREYANS SHINGVI	Non-Executive Independent Director	4
SAMIKSHA SANJAY	Non-Executive Independent Director	4
NIRAJ VAGHELA	Non-Executive Independent Director	4

NOMINATION AND REMUNERATION COMMITTEE:

Nomination and Remuneration Committee presently comprises of Three Directors being Mr. NIRAJ VAGHELA, Mr. RAJKUMAR POPATLAL SHINGVI and Ms. SAMIKSHA SHINGVI.

The terms of reference of the Committee:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
 - For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - use the services of an external agencies, if required;
 - consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - consider the time commitments of the candidates
- formulation of criteria for evaluation of performance of independent directors and the board of directors;
- devising a policy on diversity of board of directors;
- identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal;
- whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors;
- recommend to the board, all remuneration, in whatever form, payable to senior management;
- to administer and supervise Employee Stock Options Schemes (ESOS) including framing of policies related to ESOS and reviewing grant of ESOS;
- To review HR Policies and Initiatives;
- Carrying out any other function as is mentioned in the terms of reference of the Nomination and Remuneration Committee.

In addition to the above, Nomination and Remuneration Committee discharges such duties and functions generally indicated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Companies Act, 2013 and Rules made thereunder.

Nomination and Remuneration Policy:

The Committee is in process of formulating Nomination and Remuneration Policy which determines criteria inter-alia qualification, positive attributes and independence of Directors for their appointment on the Board of the Company and payment of remuneration to Directors, Key Managerial Personnel and other Employees. The Committee shall consider the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director.

- Qualification, expertise and experience of the Directors in their respective fields;

- Personal, Professional or business standing;
- Diversity of the Board

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board of Directors of the Company has set up 'Stakeholders Relationship Committee' in order to align it with the provisions of Section 178 of the Companies Act, 2013. The Committee has been constituted to strengthen the investor relations and to inter-alia, look into issues relating to shareholders grievances pertaining to transfer of shares, non- receipt of declared dividends, non-receipt of Annual Report, issues concerning de-materialization etc.

This committee reconstituted comprises of Three Directors being Mr. NIRAJ VAGHELA, Mr. RAJKUAMR POPATLAL SHINGVI and Ms. SAMIKSHA SHINGVI.

Terms of reference of the Committee:

Pursuant to the SEBI (Listing Obligations and Disclosure Requirements) (Amendment) Regulations, 2018, the Company has revised the terms of reference of the Committee. The revised terms of reference are:

- (1) resolving the grievances of the security holders of the company including complaints related to transfer/transmission of shares, nonreceipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, dematerialization / rematerialization of Shares and debentures, general meetings etc;
- (2) review of measures taken for effective exercise of voting rights by shareholders;
- (3) review of adherence to the service standards adopted by the company in respect of various services being rendered by the Registrar and Share Transfer Agent;
- (4) review of the various measures and initiatives taken by the company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company;
- (5) to look into the reasons for any defaults in the payment to the Depositors, Debenture holders, Shareholders (in case of non-payment of declared dividends) and Creditors;
- (6) carrying out any other function as is mentioned in the terms of reference of the Stakeholder's Relationship committee.

Details of Complaints / Queries received and redressed during 1st April, 2023 to 31st March, 2024:

Number of shareholders' complaints pending at the beginning of the year	Number of shareholders' complaints received during the year	Number of shareholders' complaints redressed during the year	Number of shareholders' complaints pending at the end of the year
Nil	Nil	NA	Nil

GENERAL BODY MEETINGS:

Location and time for last 3 years Annual General Meetings:-

Financial Year	Location	Date	Time A.M./ P.M.	Special Resolution
33 rd 2022-23	Through VC/ Other OAVM	29.09.2022	10:30 P.M.	None
32 th 2021-22	Through VC/ Other OAVM	29.09.2022	12:00 P.M.	None
31 st 2020-21	Through VC/ Other OAVM	18.09.2021	11:00 P.M.	Sub-Division of share

No resolution is proposed by postal ballot at the ensuing Annual general meeting.

MEANS OF COMMUNICATION:

The Company has submitted its quarterly, half yearly and yearly financial results to the Stock Exchanges as well as website of the company immediately after its approval by the Board. The Company did not send the half yearly report to the Shareholders of the Company.

GENERAL SHAREHOLDERS INFORMATION:

Financial Year	1st April to 31st March
Date and time of Annual General Meeting	Monday, 30 th September, 2024 10:30 PM
Venue of Annual General Meeting	Through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM")
Dates of Book Closure	24.09.2024 TO 30.09.2024
Listing on Stock Exchange	BSE Limited, Mumbai

Stock Code and Scrip ID	511760 (BSE) and SEVENHILL (BSE)		
Demat ISIN No.	INE518D01025		
Tentative Calendar for the 2024-25			
Quarterly Financial Results	Date of Board Meeting	Quarterly Financial Results	Date of Board Meeting
First Quarter Results	Before 15.08.2024	Third Quarter Results	Before 15.02.2024
Second Quarter Results	Before 15.11.2024	Fourth Quarter Results	Before 15.05.2025

CATEGORIES OF SHAREOWNERS AS ON 31.03.2024:

Category	No. of Shares Held	Voting Strength (%)
Promoters	Nil	0.00
Resident Individuals		
- Share capital up to Rs. 2 lakh	67002466	51.53
- Share capital in excess of Rs. 2 lakh	17803179	13.69
Financial Intuitions (Mutual Funds /UTI)	0	0.00
Bodies Corporate	42869555	32.97
Firm	5010	0.00
Clearing Members	204749	0.16
HUF	2013112	1.55
Non-Resident Indian (NRI)	133929	0.10
Total	13003200	100.00

DISTRIBUTION OF SHAREHOLDING AS ON 31.03.2024:

Share Balance	SHAREHOLDERS	% of Total	TOTAL SHARES	% of Total
UPTO - 5000	42582	94.52	23455907	18.04
5001 - 10000	1259	2.8	9963705	7.66
10001 - 20000	617	1.37	8941607	6.88
20001 - 30000	214	0.48	5311418	4.09
30001 - 40000	93	0.21	3332043	2.56
40001 - 50000	75	0.17	3495062	2.69
50001 - 100000	123	0.27	8628536	6.64
100001 & Above	86	0.19	66903722	51.45
Total :	45049	100.00	130032000	100.00

REGISTRAR AND SHARE TRANSFER AGENT:

M/s SATELLITE CORPORATE SERVICES PRIVATE LIMITED having its registered Office No 106-107, Dattani Plaza, East West Compound, Andheri Kurla Road, Safedpul Sakinaka, Mumbai, Maharashtra, 400072, Maharashtra, INDIA is the Registrar & Share Transfer Agent for processing the transfer of securities issued by the Company.

SHARE TRANSFER SYSTEM:

Transfer of Shares in Physical form are registered and dispatched within 3 weeks from the date of their receipts, subject to the documents being valid and complete in all respects. Transfer of shares are processed by the Share Transfer Agents and approved by the Share Transfer Committee called as "Investor / Shareholders Grievance Committee", which meets at frequent intervals. Share transfers are registered and returned within 15 days from the date of receipt, if the relevant documents are complete in all respect.

DEMATERIALIZATION OF SHARES AND LIQUIDITY:

The Equity Shares of your company are traded in compulsory dematerialization form by all investors. The company has entered into agreements with both existing Depositories, National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) enabling the investors to hold shares of the company in electronic form through the depository of their choice.

ADDRESS FOR CORRESPONDENCE:

Ground Floor, Daya Sarita, C Wing, Gokul Dham, Opp RBI Quarters, Goregaon East, Mumbai - 400063

Investors Correspondence/ Complaints to be address to:

Mr. GUNJAN SHAH - Director and Compliance Officer

E-mail: sevenhillindustries@gmail.com**DISCLOSURES:**

- There are no materially significant related partly transactions i.e. transactions of the Company of material natures, with its promoters, the directors or the managements, their subsidiaries or relatives etc., that may have potential conflict with interest of the Company at large.
- No penalties or strictures were imposed on the Company by the Stock Exchange or SEBI or any statutory authority, on any matter related to capital markers, during the last three years.
- The Company has complied with various rules and regulations prescribed by the Stock Exchange and SEBI during the last three years. No penalties or strictures have been imposed by them on the Company.
- The Company is not exposed to commodity price risk since it generally executes projects through its contractors.
- There were no instances of raising of funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A) of the Listing Regulations.
- A certificate obtains from Practicing Company Secretary that none of the directors on the board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs.
- In terms of the amendments made to the Listing Regulations, the Board of Directors confirm that during the year, it has accepted all recommendations received from its mandatory committees.
- Disclosure with respect to demat suspense account/ unclaimed suspense account: Not applicable.
- During the financial year 2022-23, the total fees for all services paid by the Company, on consolidated basis, to statutory auditor and all entities in the network firm/network entity of statutory auditor was Rs. 10,000.

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

Number of complaints filed during the financial year:	Nil
Number of complaints disposed off during the financial year:	NA
Number of complaints pending as on end of the financial year:	NA

CEO/CFO Certification:

The Chief Executive Officer (CEO) and Chief Financial Officer (CFO) have issued certificate pursuant to the provisions of Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affair. The said certificate is annexed and forms a part of the Annual Report.

Certificate on Corporate Governance:

A compliance certificate from Statutory Auditor pursuant to the requirements of Schedule V to SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 regarding compliance of conditions of Corporate Governance is attached.

**For and on Behalf of the Board
For, SEVEN HILL INDUSTRIES LIMITED**

**Place: Mumbai
Date: 05.09.2024**

**GUNJAN SHAH
Wholetime Director
DIN: 08051570**

CEO / CFO CERTIFICATE
(Regulation 17(8) and Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements)
Regulations, 2015

To,
The Board of Directors
SEVEN HILL INDUSTRIES LIMITED
Mumbai

Dear Sir,

I, the undersigned, in my respective capacities as the Chief Financial officer of SEVEN HILL INDUSTRIES LIMITED ("the Company") to the best of our knowledge and belief certify that:

- A. I have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2024 and based on my knowledge and belief, I state that:
- (1) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - (2) these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- B. I further state that to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.
- C. I accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and we have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- D. I have indicated, based on my evaluation, wherever applicable, to the Auditors' and the Audit Committee:
- (1) significant changes in internal control over financial reporting during the year, if any;
 - (2) significant changes, if any, in accounting policies during the year and that the same has been disclosed in the notes to the financial statements; and
 - (3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Place: Mumbai
Date: 05.09.2024

GUNJAN SHAH
Chief Financial Officer

CERTIFICATE OF COMPLIANCE WITH THE CODE OF CONDUCT FOR BOARD OF DIRECTORS

To,
The Board of Directors
SEVEN HILL INDUSTRIES LIMITED
Mumbai

All the members of the Board and Senior Management Personnel have affirmed compliance with the Code of Conduct in respect of the financial year ended March 31, 2024.

Place: Mumbai
Date: 05.09.2024

For and on Behalf of the Board
For, SEVEN HILL INDUSTRIES LIMITED

GUNJAN SHAH
Wholetime Director
DIN: 08051570

CERTIFICATE ON COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE UNDER THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015**To the members of SEVEN HILL INDUSTRIES LIMITED**

We have examined the compliance of conditions of Corporate Governance by **M/s. SEVEN HILL INDUSTRIES LIMITED** ("the company") for the year ended March 31, 2024, as per the provisions of regulations 17-27, clauses (b) to (i) of Regulation 46(2) and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to a review of the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance as stipulated above. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, and based on the representations made by the Directors and the management, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned Listing Regulations, as applicable.

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

Restrictions on Use

This certificate is issued solely for the purpose of complying with the aforesaid Regulations and may not be suitable for any other purpose.

For PARISA SHARMA AND ASSOCIATES
Company Secretaries

CS PARISA SHARMA
M.NO. 37193
COP: 14068
UDIN: A037193F001149832
Place: DELHI
Date: 05.09.2023

Certificate of Non- Disqualification of Directors

[Pursuant to Regulation 34(3) and Schedule V Para C, Clause (10) (i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To the members of SEVEN HILL INDUSTRIES LIMITED

We have examined the following documents:

- i) Declaration of non-disqualification as required under Section 164 of Companies Act, 2013 ('the Act');
- ii) Disclosure of concern or interests as required under Section 184 of the Act; (hereinafter referred to as 'relevant documents'), as submitted by the Directors of Seven Hill Industries Limited ('the Company') bearing CIN: L67190MH1990PLC055497 and having its Registered Office at Ground Floor, Daya Sarita, C Wing, Gokul Dham, Opp RBI Quarters, Goregaon East, Mumbai – 400063 to the Board of Directors of the Company ('the Board') for the Financial years 2023-24 and 2024-25 and relevant registers, records, forms and returns maintained by the Company and as made available to us for the purpose of issuing this Certificate in accordance with Regulation 34(3) read with Schedule V Para C Clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. We have considered non-disqualification to include non-debarment by Regulatory / Statutory Authorities.

It is the responsibility of Directors to submit relevant documents with complete and accurate information in accordance with the provisions of the Act.

Ensuring the eligibility for appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification.

Based on our examination as aforesaid and such other verifications carried out by us as deemed necessary and adequate (including Director Identification Number (DIN) status at the MCA Portal (www.mca.gov.in), in our opinion and to the best of our information and knowledge and according to the explanations provided by the Company, its officers and authorized representatives, we hereby certify that none of the Directors on the Board of the Company, as listed hereunder for the Financial year ended 31st March, 2023, has been debarred or disqualified from being appointed or continuing as Directors of the Company by Securities and Exchange Board of India / Ministry of Corporate Affairs or any such statutory authority.

Sr. No.	Name of Directors	Director Identification Number (DIN)	Date of Appointment	Date of Cessation
1	Mr. GUNJAN RAJESH SHAH	08051570	07/03/2019	
2	Mr. RAJKUMAR POPATLAL SINGHVI	08408535	30/05/2023	
3	Ms. SAMIKSHA SANJAY SINGHVI	08462323	31/05/2019	
4	Mr. NIRAJ VAGHELA	09096576	11/11/2019	
5	Mr. BHRAVIM DHANSUKH MALKAN	02682973	13-11-2023	

* The date of appointment is as per information/documents provided by management.

This Certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

This Certificate has been issued at the request of the Company to make disclosure in its Corporate Governance Report for the financial year ended 31st March, 2024.

For PARISA SHARMA AND ASSOCIATES
Company Secretaries

CS PARISA SHARMA
M.NO. 37193
COP: 14068
UDIN: A037193F001149645
Place: DELHI
Date: 05.09.2024

INDEPENDENT AUDITORS' REPORT

**TO THE MEMBERS OF
Seven Hill Industries Limited**

Report on the Audit of the Standalone Financial Statements**Opinion**

We have audited the standalone financial statements of **Seven Hill Industries Limited** ("the Company"), which comprise the Standalone Balance Sheet as at 31 March 2024, and the Standalone Statement of Profit and Loss (including other comprehensive income), Standalone Statement of Changes in Equity and Standalone Statement of Cash Flows for the year then ended, and notes to the standalone financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2024, and profit and other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis of Opinion

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

Key Audit Matters

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

Other Information

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the standalone financial statements and our auditors' report thereon.

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

In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these Standalone Financial Statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under Section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the

accounting records, relevant to the preparation and presentation of the Standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

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

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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Standalone Financial Statements for the financial year ended March 31, 2024 and are therefore the key audit matters. We describe these matters in our auditors' 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 section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c) The Balance Sheet, Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and the Companies (Accounting Standards) Amendment Rules, 2016.
 - e) On the basis of written representations received from the directors as on 31 March, 2024, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2024, from being appointed as a director in terms of Section 164(2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 of the Act. The Ministry of Corporate Affairs has not prescribed other details under Section 197(16) which are required to be commented upon by us.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company does not have any pending litigations which would impact its financial position.
 - ii) The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii) There were no amounts which required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv)
 1. The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(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;
 2. The management has represented that, to the best of its knowledge and belief, no funds have been received by the Company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate

Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

3. Based on the audit procedures conducted by us, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) contain any material misstatements.

v) No dividend declared or paid during the year by the Company.

2. As required by the Companies (Auditor’s Report) Order, 2020 (“the Order”) issued by the Central Government in terms of Section 143(11) of the Act, we give in “Annexure B” a statement on the matters specified in paragraphs 3 and 4 of the Order

For, RISHI SEKHRI AND ASSOCIATES
Chartered Accountants
FRN: 128216W

CA RISHI SEKHRI
PARTNER
M.NO. 126656
UDIN: 23126656BGWITA3113

Place: Mumbai
Date: 30.05.2023

ANNEXURE "A" TO THE AUDITORS' REPORT

The Annexure referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of Our Report of even date to the members of M/s Seven Hill Industries Limited on the accounts of the company for the year ended 31st March, 2024.

1. The company does not have any fixed assets. Therefore, the requirement of clause (i) of paragraph 3 of the said order is not applicable to the company.
2. There is no physical inventory at the end of the year. Therefore, the requirement of clause (ii) of paragraph 3 of the said order is not applicable to the company.
3. According to the information and explanations given to us, the Company has not granted secured / unsecured loans to Companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Act. Consequently, requirements of clause (iii) of paragraph 3 of the order are not applicable.
4. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Act, with respect to the loans and investments made.
5. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public within the meaning of Sections 73 to 76 or any other relevant provisions of the Act and rules framed thereunder. No order has been passed by the Company Law Board or National Company Law Tribunal or Reserve Bank of India or any Court or any other Tribunal.
6. As informed to us, Central government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, in respect of products of the company.
7. In respect of Statutory dues:
 - a) The Company is generally regular in depositing with appropriate authorities undisputed statutory dues including Provident Fund, Employees' State Insurance, Income Tax, Wealth Tax, Custom Duty, Goods and Service Tax, Cess and other material statutory dues applicable to it. According to the information and explanations given to us, no undisputed amounts payable in respect of outstanding statutory dues were in arrears as at March 31, 2024 for a period of more than six months from the date they became payable.
 - b) According to the information and explanations given to us, following disputed amounts are payable as at March 31, 2024.

S.No.	Name of the statute	Nature of dues	As at 31/3/2024 (Rs. In lakhs)	Forum where dispute is pending
1	Income Tax Act, 1961	Income Tax	3288.34	CIT (A)

8. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
9. In our opinion and according to the information and explanations given to us, in respect of Company's Borrowings:
 - a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.
 - b) The Company is not a declared willful defaulter by any bank or financial institution or other lender.
 - c) The Company has not obtained any term loans during the year.
 - d) The funds raised on short term basis have not been utilized for long term purposes.
 - e) The Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.
 - f) The Company has not raised loans during the year on the pledge of securities held in its subsidiary.
10. In our opinion and according to the information and explanations given to us, the Company has not raised funds by way of initial public offer or further public offer (including debt instruments) or preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Consequently, the requirements of clause (x) of paragraph 3 of the order are not applicable.

11. In respect of fraud by the Company or on the Company:
 - a) Based on examination of the books and records of the Company and according to the information and explanations given to us, considering the principles of materiality outlined in Standards on Auditing, we report that no fraud by the Company or on the Company has been noticed or reported during the course of the audit.
 - b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - c) There have been no whistle-blower complaints received during the year by the company.
12. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
13. In our opinion and according to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of the Act, where applicable, and the details have been disclosed as required by the applicable Indian Accounting Standard (Ind AS)-24 Related Party Disclosures.
14. Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has an internal audit system commensurate with the size and nature of its business.
15. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors and hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the Company.
16.
 - a) In our opinion, according to the information and explanations given to us, we report that the Company has registered as required, under section 45-IA of the Reserve Bank of India Act, 1934.
 - b) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) and (d) of the Order are not applicable.
17. According to the information and explanations given to us, the Company has not incurred cash losses in current and previous financial year.
18. According to the information and explanations given to us, there has been no resignation of the statutory auditors during the year.
19. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
20. In respect of the Company's Corporate Social Responsibility (CSR), there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

For, RISHI SEKHRI AND ASSOCIATES

Chartered Accountants

FRN: 128216W

CA RISHI SEKHRI

PARTNER

M.NO. 126656

Place: Mumbai

Date: 30.05.2024

Annexure “B” to the Auditors’ Report**Report on the internal financial controls with reference to the aforesaid standalone financial statements under section 143(i) of the Companies Act, 2013****Report on the internal financial controls with reference to the aforesaid standalone financial statements under section 143(3)(i) of the Companies Act, 2013**

We have audited the internal financial controls with reference to financial statements of **Seven Hill Industries Limited** (“the Company”) as of March 31, 2024 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Company’s management and the Board of Directors are responsible for establishing and maintaining internal financial controls based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the Company’s policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (hereinafter referred to as “the Act”).

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company’s internal financial controls with reference to standalone financial statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing, prescribed under Section 143(10) of the Act, to the extent applicable to an audit of internal financial controls with reference to standalone financial statements. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls with reference to standalone financial statements were established and maintained and whether such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 Auditors’ judgment, including the assessment of the risks of material misstatement of the standalone financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. 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, adequate internal financial controls with reference to standalone financial statements and such internal financial controls were operating effectively as at 31 March 2024, based on the internal financial controls with reference to standalone financial statements criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India (the "Guidance Note").

For, RISHI SEKHRI AND ASSOCIATES

Chartered Accountants

FRN: 128216W

CA RISHI SEKHRI

PARTNER

M.NO. 126656

Place: Mumbai

Date: 30.05.2024

BALANCE SHEET AS AT 31ST MARCH, 2024			
Particulars	Note Ref	As at March 31, 2024	As at March 31, 2023
ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment		-	-
(b) Other Intangible Assets		-	-
(c) Financial Assets			
(i) Investments	2	1,26,55,627	4,48,65,786
(ii) Loans And Advances Long Term	3	23,55,17,198	17,38,01,324
(iii) Other Financial Assets		-	-
(d) Deferred Tax Assets (Net)		-	-
(e) Other non-current assets		-	-
		24,81,72,825	21,86,67,110
(2) Current Assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Trade Receivables		-	-
(ii) Cash & Cash Equivalents	4	11,961	9,235
(iii) Loans And Advances Short Term		-	-
(c) Current Tax Assets (Net)		-	-
(d) Other Current Assets	5	7,99,811	1,86,004
		8,11,772	1,95,239
TOTAL ASSETS		24,89,84,597	21,88,62,349
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	6	13,00,32,000	13,00,32,000
(b) Other Equity	7	- 4,13,83,490	- 7,33,38,751
TOTAL EQUITY		8,86,48,510	5,66,93,249
LIABILITIES			
(1) Non - Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	8	6,26,70,100	6,15,57,113
(b) Deferred Tax liability (Net)		-	-
		6,26,70,100	6,15,57,113
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payables		-	-
(b) Other Current Liabilities	9	9,76,65,987	10,06,11,987
		9,76,65,987	10,06,11,987
TOTAL EQUITY AND LIABILITIES		24,89,84,597	21,88,62,349
Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.			
As per our Report of even date		For and on behalf of the Board	
For, Rishi Sekhri and Associates			
Chartered Accountants			
FRN: 128216 W			
CA Rishi Sekhri		Rajkumar Singhvi	Gunjan Shah
(Partner)		Director	Director
M. No.: 126656		DIN: 02064702	DIN: 08051570
Place: Mumbai			
Date: 30.05.2024			

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2024			
			(In Rs.)
Particulars	Note No	F.Y. 2023-24	F.Y. 2022-23
I. Revenue from Operations		-	-
II. Other Income	10	3,40,45,542	24,54,178
III. Total Revenue (I +II)		3,40,45,542	24,54,178
IV. Expenses:			
Cost of Material Consumed		-	-
Purchase of Stock-in-Trade		-	-
Change in inventories of finished goods & work in progress		-	-
Employee Benefit Expense	11	5,08,000	2,19,000
Financial costs		-	-
Depreciation & Amortisation		-	-
Other Expenses	12	15,82,281	7,67,008
IV. Total Expenses		20,90,281	9,86,008
V. Profit before tax and Exceptional items:	(III - IV)	3,19,55,261	14,68,170
VI. Exceptional items:		-	-
VII. Profit Before Tax		3,19,55,261	14,68,170
VIII. Tax Expense:			
(1) Current Tax			
- Income Tax		-	-
(2) Earlier Year Tax			
- Short/(Excess) Provision of Tax		-	-
(3) Deferred Tax		-	-
(4) MAT Credit entitlement		-	-
IX. Profit/(Loss) for the period from Continuing Operations	(V - VI)	3,19,55,261	14,68,170
X. Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Tax relating to items that will not be reclassified to profit or loss		-	-
Other Comprehensive Income for the year, net of tax		-	-
XI. Total Comprehensive Income for the period (VII+VIII)	(VI + VII)	3,19,55,261	14,68,170
XII. Earning per equity share (Basic and Diluted)		0.25	0.01
Significant Accounting Policies & Notes on Accounts	15		
The schedule referred above to form an integral part of the Profit & Loss in our report of even date.			
For, Rishi Sekhri and Associates		For and on Behalf of the Board	
Chartered Accountants			
FRN: 128216 W			
CA Rishi Sekhri		Rajkumar Singhvi	Gunjan Shah
(Partner)		Director	Director
M. No.: 126656		DIN: 02064702	DIN: 08051570
Place: Mumbai			
Date: 30.05.2024			

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2024		
Particulars	31.03.2024	31.03.2023
	Rupees	Rupees
A. CASH FLOW FROM OPERATING ACTIVITIES:		
Profit before tax and extra ordinary items	3,19,55,261	14,68,170
Adjustment For :		
Share of (profit)/loss from investment in partnership firm	-	-
Depreciation/amortization on continuing operation	-	-
Interest expenses	-	-
Operating profit before working capital changes	3,19,55,261	14,68,170
Movement in Working Capital :		
Increase/(decrease) in Inventory	-	-
Increase/(decrease) in Trade receivables	-	-
Increase/(decrease) in Short Term Loan & Advances	-	-
Increase/(decrease) in Current Liabilities	- 29,46,000	76,14,500
Increase/(decrease) in Trade Payable	-	-
Increase/(decrease) in Other Current Assets	- 6,13,807	81,41,274
Direct taxes paid (net of refunds)	-	-
Net Cash Flow from Operating Activities(A)	2,83,95,454	1,72,23,944
B. CASH FLOW FROM INVESTING ACTIVITIES		
Investments	3,22,10,159	77,22,669
Purchase / Sale of Fixed Assets	-	-
Increase/(decrease) in Long Term Loan & Advances	- 6,17,15,874	- 95,11,044
Net Cash Flow from Investing Activities(B)	- 2,95,05,715	- 1,72,33,713
C. CASH FLOW FROM FINANCING ACTIVITIES		
Proceed (Repayment) from long term borrowing	-	-
Proceed (Repayment) from short term borrowing	11,12,987	-
Proceed from Preferential Warrants	-	-
Net Cash Flow from Financing Activities(C)	11,12,987	-
Net increase/(decrease) in cash & cash equivalents(A+B+C)	2,726	9,769
Cash and Cash equivalents (Opening Balance)	9,235	19,004
Cash and Cash equivalents (Closing Balance)	11,961	9,235
Previous year figure have been regrouped/ reclassified wherever necessary		
As per our report of even date		
For, Rishi Sekhri and Associates	For and on Behalf of the Board	
Chartered Accountants		
FRN: 128216 W		
CA Rishi Sekhri	Rajkumar Singhvi	Gunjan Shah
(Partner)	Director	Director
M. No.: 126656	DIN: 02064702	DIN: 08051570
Place: Mumbai		
Date: 30.05.2024		

Notes to Accounts for year ended March 31, 2023

7(A) Equity Share Capital

Notes to Accounts for year ended March 31, 2024						
7(A) Equity Share Capital						
	Equity share capital of face value ` 1.00 each	No. of Shares	(Figures in Rs.)			
	Balance as at April 1, 2022	13,00,32,000	13,00,32,000			
	Changes in equity share capital during the year	-	-			
	Balance as at March 31, 2023	13,00,32,000	13,00,32,000			
	Changes in equity share capital during the year	-	-			
	Balance as at March 31, 2024	13,00,32,000	13,00,32,000			
The Company has only one class of equity shares having a par value of Rs.1/- per share. Each holder of equity shares is entitled to one vote per share.						
7(B)						
Other equity						
		Reserves and Surplus			Other Comprehensive Income	
		Capital Reserve	Securities Premium	Statutory Reserve	Retained Earnings	Equity Instrument through OCI
						Total
	Balance at the beginning of the reporting period on 1st April 2022	-	1,00,12,800	-	8,48,19,721	-
	Profit for the period	-	-	-	14,68,170	-
	Other Comprehensive Income for the year	-	-	-	-	-
	Balance as on 31st March 2023	-	1,00,12,800	-	8,33,51,551	-
	Utilised for Issue of Bonus Shares	-	-	-	-	-
	Profit for the period	-	-	-	3,19,55,261	-
	Other Comprehensive Income for the year	-	-	-	-	-
	Balance as on 31st March 2024	-	1,00,12,800	-	5,13,96,290	-
Statement of significant accounting policies and other explanatory notes form part of the balance sheet and statement of profit and loss.						
As per our Report of even date		For and on behalf of the Board				
For, Rishi Sekhri and Associates						
Chartered Accountants						
FRN: 128216 W						
CA Rishi Sekhri		Rajkumar Singhvi			Gunjan Shah	
(Partner)		Director			Director	
M. No.: 126656		DIN: 02064702			DIN: 08051570	
Place: Mumbai						
Date: 30.05.2024						

Notes forming part of the financial statements

Basis of preparation

The financial statements of the Company have been prepared in accordance with the generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

Use of Estimates

The preparation of financial statements in conformity with generally accepted accounting principles requires estimates and assumptions to be made that affect the reported amount of assets and liabilities on the date of the financial statements and the reported amount of revenue and expenses during the reporting period. Differences between actual results and estimates are recognised in the period in which the results are known / materialised.

NOTE 2 : FINANCIAL ASSETS - INVESTMENTS		
Particulars	As at March 31, 2024	As at March 31, 2023
Investments in Equity Instruments		
(i) Quoted Equity Shares		
(At Fair value through OCI)		
0 (403312) Eq Shares of Ashapuri Gold Ornaments Limited	-	1,99,88,944
700 (700) Eq Shares of Exdon trading Company Limited	7,000	7,000
0 (34800) Eq Shares of Golden Legend Leasing Limited	-	4,17,600
5000(0) Eq Shares of Jio Financial Services Limited	13,53,702	-
40918 (40918) Eq Shares of Lucent Industries Limited	4,91,016	4,91,016
0 (30000) Eq Shares of Madhav Infra Projects Limited	-	1,44,645
5000(0) Eq Shares of Meghmani Organics Ltd	4,58,415	-
10000 Eq Shares of Raunaq EPC International Ltd	2,05,410	2,05,410
280424 (243000) Eq Shares of Regis Industries Limited	1,01,40,084	63,18,000
0 (1193750) Eq Shares of Simplex Trading and Agencies Limited	-	1,43,25,000
0 (25) Eq Shares of Shreeji Translogistics Limited	-	1,016
0 (90000) Eq Shares of Suumaya Corporation Limited	-	28,85,760
0 (16279) Eq Shares of Sylph Technologies Limited	-	81,395
Total (i)	1,26,55,627	4,48,65,786
(ii) Unquoted Shares		
Total (ii)	-	-
(iii) Investment in Partnership Firm		
(at Cost)		
Total (iii)	-	-
Total(i+ii+iii)	1,26,55,627	4,48,65,786

NOTE 3 : FINANCIAL ASSETS - LOANS		
Particulars	As at March 31, 2024	As at March 31, 2023
Loans to Others: (Unsecured, Considered Good)	23,55,17,198	17,38,01,324
Total	23,55,17,198	17,38,01,324

NOTE 4 : FINANCIAL ASSETS- CASH AND CASH EQUIVALENT		
Particulars	As at March 31, 2024	As at March 31, 2023
Balances with Bank		
- Current account	11,791	8,965
Cash in hand	170	270
Total	11,961	9,235

NOTE 5 : Other Current Assets

Particulars	As at March 31, 2024	As at March 31, 2023
Other Advances	-	1,86,004
Other Receivable	7,99,811	
Total	7,99,811	1,86,004

NOTE 6: EQUITY SHARE CAPITAL

	As at March 31, 2024		As at March 31, 2023	
	Number of Shares held	%	Number of Shares held	%
A. Authorised:				
30,00,00,000 Equity Shares of Rs. 1/- each	30,00,00,000	30,00,00,000	30,00,00,000	30,00,00,000
Total	30,00,00,000	30,00,00,000	30,00,00,000	30,00,00,000
B. Issued, Subscribed & Fully Paid-up:				
13,00,32,000 Equity Shares of Rs. 1/- each	13,00,32,000	13,00,32,000	13,00,32,000	13,00,32,000
Total	13,00,32,000	13,00,32,000	13,00,32,000	13,00,32,000
Disclosures:				
(i) Details of Shareholding in excess of 5%				
Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	Number of Shares held	%	Number of Shares held	%
VIEWLINE DISTRIBUTORS PRIVATE LIMITED	1,80,00,000	13.84	1,80,00,000	13.84
SWAKSHA VYAPAAR PRIVATE LIMITED	1,00,00,000	7.69	1,00,00,000	7.69

NOTE 7 : OTHER EQUITY

(In `)

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Capital reserve	-	-
(b) Securities Premium Reserve	1,00,12,800	1,00,12,800
(e) Retained Earnings	(5,13,96,290)	(8,33,51,551)
Total	(4,13,83,490)	(7,33,38,751)

NON CURRENT LIABILITIES**NOTE 8: Financial Liabilities-Borrowings**

Particulars	As at March 31, 2024	As at March 31, 2023
(a) Unsecured Loan:		
Unsecured Loans	6,26,70,100	6,15,57,113
	6,26,70,100	6,15,57,113
(b) Bank Overdraft	-	-
Total	6,26,70,100	6,15,57,113

CURRENT LIABILITIES**NOTE 9: OTHER CURRENT LIABILITIES**

Particulars	As at March 31, 2024	As at March 31, 2023
Provisions For Tax	-	-
Other Payables	9,76,61,441	10,06,07,441
Unclaimed Dividend	4,546	4,546
Duties & Taxes	-	-
Total	9,76,65,987	10,06,11,987

Note : 10 Other Income

(In Rs.)

Sr. No	Particulars	F.Y. 2023-24	F.Y. 2022-23
1	Profit /(Loss) from Partnership Firm	-	
2	Balances written-off		
3	Dividend Received	-	-
4	Capital Gain	1,91,68,303	13,61,850
5	Interest received on Loan	1,48,77,239	10,92,328
6	Other Income		
	Total	3,40,45,542	24,54,178

Note : 11 Employment Benefit Expenses			
Sr. No	Particulars	F.Y. 2023-24	F.Y. 2022-23
1	Salaries & Wages	5,08,000	2,19,000
2	Staff Welfare	-	-
	Total	5,08,000	2,19,000
Note : 12 Other Expenses			
Sr. No	Particulars	F.Y. 2023-24	F.Y. 2022-23
1	Annual Custody Fees	4,94,404	53,100
2	Audit Fees	15,000	15,000
3	Demat Charges	36,317	30,036
4	Income Tax Expense	2,53,974	94,110
5	Listing Fees	3,63,738	3,54,000
6	Office Expense	-	23,400
7	Professional & Legal Fees	74,000	-
8	Rent Expense	1,80,000	-
9	ROC Fees	-	3,600
10	RTA Fees	1,00,000	1,75,000
11	S.T.T.	64,848	18,762
	Total	15,82,281	7,67,008

Note: 13 Significant Accounting Policies:**a) General:**

- i) Accounting policies not specifically referred to otherwise are in consistence with earlier year and in consonance with generally accepted accounting principles.
- ii) Expenses and income considered payable and receivable respectively are accounted for on accrual basis.

b) Valuation of Inventories: There is no Inventories in the company.

c) Fixed assets and depreciation: There is no Fixed Assets in the company.

d) Investments: Investment made by the company are valued at cost.

e) Foreign currency Transactions: There is no foreign currency transaction.

f) Retirement Benefits: Provident fund and employees state insurance scheme contribution is not applicable to the company.

g) Taxes on Income:

Current Tax: Provision for Income-Tax is determined in accordance with the provisions of Income-tax Act 1961.

Deferred Tax Provision: Deferred tax is recognized, on timing difference, being the difference between the taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods.

Note: 14 Balances of Sundry Debtors, Creditors, Loans and Advances are subject to confirmation and reconciliation.

Note: 15 In the opinion of the Board of directors, the current assets, Loans & advances are approximately of the value stated if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.

Note: 16 No Remuneration paid to the directors during the year.

- Note: 17** No related party transaction were carried out during the year.
- Note: 18** there is no reportable segment as per the contention of the management.
- Note: 19** Basic and Diluted Earnings per share (EPS) computed in accordance with Accounting Standard (AS) 20 "Earning per Share"

Particulars	31.03.2024 Rs.	31.03.2023 Rs.
Numerator Profit / (Loss) after Tax	3,19,55,261	1468710
Denominator Weighted average number of Nos. Equity shares	130032000	130032000
EPS (Basic & Diluted) Numerator/Denominator	0.25	0.01

Note: 20

Payment to Auditor's	2023-24 Rs.	2022-23 Rs.
For Audit	35000	15000
For Company Matters	00	00

- Note: 21** previous year figures have been regrouped and recasted wherever necessary.

Note: 22 Other Notes

Additional Regulatory Information pursuant to Clause 6L of General Instructions for preparation of Balance Sheet as given in Part I of Division II of Schedule III to the Companies Act, 2013, are given hereunder to the extent relevant and other than those given elsewhere in any other notes to the Financial Statements.

- a. During the year ended March 31, 2024 and March 31, 2023, the Company has not advanced or loaned or invested funds (either borrowed funds or share premium or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall:
- directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (Ultimate Beneficiaries) or
 - provide any guarantee, security or the like to or on behalf of the ultimate beneficiaries.

Further, during the year ended March 31, 2024 and March 31, 2023, the Company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall: i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or ii) provide any guarantee, security, or the like on behalf of the ultimate beneficiaries.

- b. The Company has not invested or traded in Crypto Currency or Virtual Currency during the year ended March 31, 2024 (Previous: NIL)
- c. No proceedings have been initiated on or are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder during the year ended March 31, 2024(Previous year: Nil).
- d. The Company has not been declared Wilful Defaulter by any bank or financial institution or government or any government authority during the year ended March 31, 2024 (Previous year: Nil).
- e. The Company has not surrendered or disclosed as income any transactions not recorded in the books of accounts in the course of tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961) during the year ended March 31, 2024 (Previous year: Nil).

- f. The Company does not have any transactions with the companies struck off under section 248 of the Companies Act, 2013 or section 560 of the Companies Act, 1956 during the year ended March 31, 2024 (Previous year: Nil).
- g. The Company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with the Companies (Restriction on number of Layers) Rules, 2017.

Signature to Notes '1' to '22'
As per our report on even date

FOR, RISHI SEKHRI & ASSOCIATES
CHARTERED ACCOUNTANTS
FIRM REG. NO. 128216 W

FOR AND ON BEHALF OF THE BOARD

CA RISHI SEKHRI
PARTNER
M. No. 126656

GUNJAN SHAH
Wholetime Director
DIN: 08051570

RAJKUMAR POPATLAL SHINGVI
Director
DIN: 08408535

Place: Mumbai
Date: 30.05.2024

Place: Mumbai
Date: 30.05.2024