

To
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street,
Fort Mumbai - 400001

Date: December 09, 2022

BSE Scrip Code – 540786

Dear Sir / Madam,

Sub.: Notice of the 24th Annual General Meeting and submission of Annual Report for the financial year 2021-22

We wish to inform you that the 24th Annual General Meeting (the 'AGM') of the Members of the Company will be held on Saturday, December 31, 2022 at 3:00 p.m. IST through Video Conferencing ('VC') / Other Audio Visual Means ('OAVM') in compliance with the General Circular numbers 20/2020, 17/2020, 14/2020 issued by the Ministry of Corporate Affairs (MCA).

The schedule of remote e-voting facility is set out as under (both days inclusive):

Event	Day, Date and Time
Cut-off date for e-voting	Friday, December 23, 2022
Commencement of remote e-voting	Tuesday, December 27, 2022 (9:00 a.m. IST)
End of remote e-voting	Friday, December 30, 2022 (5:00 p.m. IST)

Pursuant to Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company along with the Notice of the AGM for the financial year 2021-22, which is also being sent through electronic mode, only to those Members whose email addresses are registered with the Company/ Depository Participant(s) in accordance with aforesaid Circulars.

The same is also being made available on the Company's website at www.sharikaindia.com.

Kindly take the same on your records.

Thanking you,
For and on behalf of

SHARIKA ENTERPRISES LIMITED



Rajinder Kaul
Managing Director
DIN : 01609805

ANNUAL REPORT

2021-22

SHARIKA ENTERPRISES LIMITED

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Chairman's Message

Dear Members

It's a pleasure to present the Annual Report of Financial Year 2021-2022 of your Company. This year was remarkable; your Company had earned profit of Rs. 83.71 Lakh. It's only because of your trust and loyalty on the Company. I am very thankful to you and our team.

Your company is engaged in Engineering Procurement Construction (EPC) contracts, specialized assembling, trading activities, Erection Services, representation services to majorly power Generation, Transmission and Distribution sector. We are committed to further strengthening our capabilities that allow us to serve various needs of our customers.

The Company is focusing to achieve its vision and will provide best opportunities to new talents and existing personnel. This will not be possible without support of 'SEL Team' and You.

Once again, I am very thankful to the entire 'SEL Team' and to you for your support.



***Yours Sincerely
Rajinder Kaul
(Chairman)***

COMPANY'S INFORMATION

BOARD OF DIRECTORS

Mr. Rajinder Kaul	-	Chairman & Managing Director
Mr. Ravinder Bhan	-	Whole Time Director
Mr. Arun Kaul	-	Whole Time Director
Mr. Sanjay Verma	-	Whole Time Director
Mr. Ashok Kumar Kaul	-	Independent Director
Mr. Ranjeet Verma Kumar	-	Independent Director
Mrs. Pinki Kumari	-	Independent Director
Mr. Arvind Kumar Koul	-	Independent Director

CHIEF FINANCIAL OFFICER

Mr. Kamal Bhateja	-	Chief Financial Officer (Resigned w.e.f 31-03-2021)
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COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Kush Mishra	-	Company Secretary & Compliance Officer (Resigned on 13.09.2022)
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STATUTORY AUDITOR

M/s WDK & Associates, Chartered Accountants
303/5, Putting Greens (GH-2) NRI City, Omega-II, Near Pari Chowk, Greater Noida, Gautam Budh Nagar, Uttar Pradesh- 201308
Email: wdk_ca@yahoo.com Website: www.wdkca.com

SECRETARIAL AUDITOR

Premadeep Associates
F-5/29, Sector-16, Rohini, Delhi-110089
E-mail Id: rajuupadhyay77@gmail.com

REGISTERED OFFICE

S-550-551 School Block Part-2 Welcome Plaza, Shakarpur, Delhi-110092
E-mail Id: info@sharikaindia.com Website: www.sharikaindia.com

REGISTRAR AND SHARE TRANSFER AGENT

Skyline Financial Services Private Limited
D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110 020
Tel No.: 011-26812682, 83
Email Id: admin@skylinerta.com Website: www.skylinerta.com

BANKERS OF THE COMPANY

Jammu and Kashmir India

LISTED AT/ RBI REGISTRATION NUMBER / CORPORATE IDENTIFICATION NUMBER

Listed At:
BSE Limited, Mumbai (Scrip Code: 540786)
Corporate Identification Number: L51311DL1998PLC093690

BOARD COMMITTEES

Audit Committee	Mr.Arvind Kumar Koul (Chairman)
	Mr. Ashok Kumar Kaul (Member)
	Mr. Ranjeet Verma Kumar (Member)
	Mr. Rajinder Kaul (Member)
Nomination & Remuneration Committee	Mr. Ashok Kumar Kaul (Chairperson)
	Mr. Ranjeet Verma Kumar (Member)
	Mrs. Pinki Kumar (Member)
	Mr.Arvind Kumar Koul (Member)
Stakeholders & Relationship Committee	Mr.Arvind Kumar Koul (Chairman)
	Mr. Ranjeet Verma Kumar (Member)
	Mr. Ashok Kumar Kaul (Member)
	Mr. Ravinder Bhan (Member)

NOTICE TO SHAREHOLDERS

NOTICE IS HEREBY GIVEN THAT THE 24TH ANNUAL GENERAL MEETING OF THE SHARIKA ENTERPRISE LIMITED WILL BE HELD ON SATURDAY, DECEMBER 31ST, 2022 AT 03.00 P.M. THROUGH VIDEO CONFERENCE[VC] / OTHER AUDIO VISUAL MEANS [OAVM] TO TRANSACT THE FOLLOWING BUSINESSES:

Ordinary Business:

1: Adoption of Financial Statements

To receive, consider and adopt the Audited Financial Statements (Standalone as well as Consolidated) of the Company for the year ended March 31, 2022, along with the reports of the Board of Directors and the Auditors thereon.

2: Re-appointment of Mr. Rajinder Kaul as Director, liable to Retire by Rotation

To appoint a Director in place of Mr. Rajinder Kaul (DIN: 01609805) who retires by rotation & being eligible offers himself for reappointment as a Director of the Company.

**By Order of the Board of Directors
For Sharika Enterprises Limited**

**Date: December 09th, 2022
Place: Noida**

**Rajinder Kaul
Managing Director**

NOTES:

- The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the Act) in respect of the Special business set out as items of the accompanying notice is annexed herewith.
- As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2021 dated April 8, 2021, Circular No.17/2021 dated April 13, 2021 and Circular No. 20/2021 dated May 05, 2021. The forthcoming AGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2021, April 13, 2021 and May 05, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this

purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

- Kundan Agrawal & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent in a fair and transparent manner.
- The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make, not later than 2 days of conclusion of the meeting and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
- The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchange. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- Pursuant to MCA Circular No. 14/2021 dated April 08, 2021, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2021 dated April 13, 2021, the Notice calling the AGM has been uploaded on the website of the Company at www.sharikaindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at www.bseindia.com. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com.
- The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2021 dated April 8, 2021 and MCA Circular No. 17/2021 dated April 13, 2021 and MCA Circular No. 20/2021 dated May 05, 2021.
- In continuation of this Ministry's General Circular No. 20/2021, dated 05th May, 2021 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2021, or become due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2021 as per MCA circular no. 02/2022 dated January,13,2022.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sharikaindia.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January,13,2021.

THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:

- Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.
- Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.
- (i) The voting period begins on Tuesday 27 December 2022 and ends on Friday, 30 december 2022 During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 23 December 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository

Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings for **Individual shareholders holding securities in Demat mode CDSL/NSDL** is given below:

Type of shareholders	Login Method
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 URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi. 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 i.e. CDSL/NSDL/KARVY/LINKINTIME, 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 https://web.cdslindia.com/myeasi/Registration/EasiRegistration 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 or click on https://evoting.cdslindia.com/Evoting/EvotingLogin 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 with NSDL	<ol style="list-style-type: none"> 1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.



	<p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
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. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website 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. CDSL and NSDL

Login type	Helpdesk details
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 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

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

- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (xi) Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
- (xiii) Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) **Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.**
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; Rajinder Kaul,

B-124 Sector 67 Noida 201301 , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS ATTENDING THE AGM/EGM THROUGH VC/OAVM & E-VOTING DURING MEETING ARE AS UNDER:

1. The procedure for attending meeting & e-Voting on the day of the AGM/ EGM is same as the instructions mentioned above for e-voting.
2. The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM/EGM.
4. Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
5. Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
6. 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.
7. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance **2 days prior to meeting** mentioning their name, demat account number/folio number, email id, mobile number at (company email id). These queries will be replied to by the company suitably by email.
8. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
9. Only those shareholders, who are present in the AGM/EGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the EGM/AGM.
10. If any Votes are cast by the shareholders through the e-voting available during the EGM/AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **cs@sharikaindia.com**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 22 55 33.

BOARDS' REPORT

Dear Members

Your Directors present the **Twenty Four Annual Report** of your Company together with the **Audited Financial Statements** of the Company for the Financial Year ended **March 31, 2022**.

1. Background

Your Company is listed on BSE Limited.

2. Financial Highlights

Particulars	Financial Year ended	
	March 31, 2022 (In Lakh)	March 31, 2021 (In Lakh)
Total Income	3962.65	5112.92
Total Expenditure	3861.04	4928.79
Profit/(Loss) before tax	101.61	184.13
Profit/(Loss) after tax	83.71	95.96
Paid-up Share Capital	2165.00	1082.50
Reserves and Surplus	2708.66	2553.68

3. Operating Highlights

During the year under review, revenue from operation of the Company is Rs. 3917.62 Lakh as compared to Rs. 4992.33 Lakh in the previous year. The Company earned a profit of Rs. 83.71 Lakh net of taxes as compared to Rs. 95.96 Lakh in the previous year. Your Directors are putting in their best efforts to improve the performance of the Company.

4. Company's Affairs

Incorporated in 1998, Our Company engaged in Engineering Procurement Construction (EPC) contracts, specialized assembling, trading activities, Erection Services, representation services to majorly power Generation, Transmission and Distribution sector. We have grown consistently over the years and widened our portfolio which covers installing power transmission EHV cables, designing & installing EMS (Energy Management System) and allied distribution automation Equipments such as Autoreclosers, fault passage indicators (FPI) etc., designing and installing of Solar Power Generation plants.

Our Company is headquartered in the National Capital Region in India and with having assembling unit in Jammu and Noida. Also our Company is an ISO 9001:2015 certified for providing Consultancy, Project Management, EPC Contracts in field of Power Generation, Transmission and Distribution. We operate in the infrastructure sphere in India focusing on the power sector and work

with international and Indian power equipment manufacturers and involved in project management/EPC contractors.

Our Company is also engaged in trading of LED lights, EHV cables & accessories, power capacitors, switchgears & Cast Resin Transformers.

Our Services are:-

1. Engineering Procurement Constructions (EPC)
2. Representative Services
3. Other consultancy Services

5.Dividend

To maintain the liquidity of funds, your Board of Directors does not recommend any dividend for the Financial Year under review.

6.Share Capital

There is no change in the Share Capital of the Company during the Financial Year under review.

7.Fixed Deposits

The Company has not accepted any fixed deposit during the year under review as per the provision of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014.

8.Listing Agreement

Your Company is listed on BSE Limited and complied with all the requirements of Listing Agreement. Also, your Company has already paid listing fees for the Financial Year 2021-22 to the BSE Limited.

9.Particulars of Loans, Guarantees or Investments Under Section 186

The company has given loan during the financial year 2021-22, the details of which are specified in Note No. 16 of financial statement as on 31st March 2022.

The company has neither made any investment nor given any guarantee during the financial year 2021-22.

10. Adequacy of Internal Financial Controls

The Company has adequate system of internal control to safeguard and protect from loss, unauthorized use for disposition of its assets. All the transactions are probably authorized, recorded and reported to the Management. The Company is following all applicable Accounting Standards for properly maintaining the books of accounts and reporting financial statements. The Internal Auditor of the company checks and verifies internal control and monitors them in accordance with policy adopted by the Company. The Company continues to ensure proper and adequate systems and procedures commensurate with its size and nature of business.

11. Directors

❖ Number of Meetings of the Board

During the year, 06 (Six) Board Meetings were convened and held, details of which are provided in the Corporate Governance Report. The intervening gap between the Meetings was in compliance with the Companies Act, 2013.

❖ Policy on Directors' Appointment and Remuneration

The policy of the Company on Directors' Appointment and Remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Sub-section (3) of Section 178 of the companies Act, 2013, adopted by the Board, is placed on the website of the Company i.e. www.sharikaindia.com. The web link of the policy is <http://www.sharikaindia.com/policy.php>

❖ Declaration by Independent Directors

All Independent Directors have given declarations under section 149(7) of the Companies Act, 2013 that, they meet the criteria of independence as laid down under section 149(6) of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

❖ Evaluation of the performance of the Board

Pursuant to the provisions of the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board has carried out the Annual Performance Evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Committees. The criteria applied in the evaluation process are explained in the Corporate Governance Report.

The Independent Directors in their separate meeting has evaluated performance of Non-Independent Directors, performance of the Board as a whole and also performance of the Chairman of the Company.

❖ Familiarization Programme for Independent Directors

In compliance with the requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has put in place a Familiarization Programme for its Independent Directors to familiarize them with their roles, rights and responsibilities as Directors, the working of the Company, nature of the industry in which the Company operates, business model etc. The details of the Familiarization Programme are explained in the Corporate Governance Report. The same is also available on the website of the Company at www.sharikaindia.com

❖ Retirement /Re-appointment

In terms of Section 152 of the Companies Act, 2013, *Mr. Ravinder Bhan (DIN: 01609915)* who retires by rotation at the ensuing AGM, being eligible offered himself for reappointment. His Brief Resume is mentioned in the annexure attached to the Notice.

❖ Resignation

There is no resignation in the year

❖ **Disclosure of Relationships Between Directors Inter-Se**

There is no relationship between our Directors.

❖ **Key Managerial Personnel**

The details of Key Managerial Personnel (KMP) of the Company are:

S. No.	Name of Key Managerial Personnel	Designation	Appointment/Cessation
1.	Mr. Rajinder Kaul	Managing Director	May 06, 1998
2.	Mrs Sunita Padmaji	Chief Financial Officer	30-09-2021 to 12.02.2022
3.	Mr. Kush Mishra	Company Secretary	01-02-2021 to 13-09-2022

12. Committees of the Board

Your Company has a duly constituted Audit Committee, Nomination & Remuneration Committee, Stakeholders Relationship Committee and Risk Management Committee as per the provisions of Section 177, 178 of the Companies Act, 2013 and provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Board of Directors has constituted such committees to enable the Board to deal with specific areas/activities that need a closer review and to have an appropriate structure to assist in the discharge of its responsibilities.

A detailed note on the Board and its committees is provided under the Corporate Governance report section in this Annual Report.

13. Subsidiary Companies/Associate Companies/Joint Ventures

The Company has One Subsidiary Company i.e. M/s Sharika Lightec Private Limited and One Associate Company i.e. M/s Elettromeccanica India Private Limited.

14. Code of Conduct

Your Company has already in place a well framed Code of Conduct for carrying its day to day business operations of the Company. The Code lays down the standard procedure of business conduct which is expected to be followed by the directors and the employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code. The detailed Code of Conduct can be referred from the website of the Company and the web link is <http://www.sharikaindia.com /investors-information.php>.

15. Details of Establishment of Vigil Mechanism/ Whistle Blower Policy For Directors And Employees

The Company has already in place a well framed Vigil Mechanism/ Whistle Blower Policy for Directors and Employees. The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees willing to raise a concern about irregularities within the Company. The Company has also provided adequate safeguards against victimization of employees and Directors who express their concerns. The Company has also provided direct access to the Chairman of the Audit Committee on reporting issues concerning the interests of employees and the Company. This policy is also placed on the website of the Company.

The link of the Vigil Mechanism is <http://www.sharikaindia.com/policy.php>

16. Business Risk Management Policy

Pursuant to section 134(3)(n) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the company has constituted a Risk Management Committee. The details of the committee and its terms of reference are set out in the corporate governance report forming part of the Annual report. The Company has implemented Risk Management Policy and the Board of Directors has prepared a comprehensive framework of risk management for assessment of risks and to determine the responses to these risks so as to minimize their adverse impact on the organization.

The policy as approved by the Board of Directors is uploaded on Company's website at <http://www.sharikaindia.com/policy.php>

17. Prevention of Insider Trading

The Company has already adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and certain designated employees of the Company. All Board Directors and the designated employees have confirmed compliance with the Code. The Code is uploaded on Company's website at <http://www.sharikaindia.com/policy.php>

18. Auditors

❖ Statutory Auditors

The shareholders of the Company had appointed M/s WDK & Associates, Chartered Accountants, (ICAI Firm's Registration No. 061389E) as Statutory Auditors for a period of five (5) years commencing from the Twenty One AGM till the conclusion of the Twenty Six (26th) AGM, subject to ratification by Members every year to conduct the Statutory Audit of the company.

❖ Auditors' Report

The observations and Comments made by the Statutory Auditor in their Report read together with notes on the Financial Statements are self-explanatory and do not call for any further comments under Section 134 of the Companies Act, 2013.

❖ Secretarial Auditor

Pursuant to provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed *M/s Premadeep & Associates Company Secretaries* to undertake the Secretarial Audit of the Company for Financial Year 2021-22. There is no qualification, reservation or adverse remark made in his Secretarial Audit Report. The Audit Report is annexed herewith as "Annexure A".

❖ Reporting of frauds by Auditors

There were no frauds reported by Auditors as per Section 134(3) and Section 143(12) of the Act.

19. Extract of Annual Return

In accordance with Section 92(3) of the Companies Act, 2013, the details forming part of the extract of the Annual Return in Form MGT-9 is annexed herewith as **“Annexure B”**.

20. Corporate Social Responsibility

Pursuant to provision of Section 135 of the Companies Act, 2013, your Company does not fall within the criteria of turnover and/or/ profit and/or net worth, therefore, the Company has neither formed CSR Committee nor CSR Policy.

21. Prudential Norms & Directions of RBI for NBFCs

Your company has complied with all the requirements prescribed by the Reserve Bank of India and has filed the required returns.

22. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo

- i. **Conservation of Energy & Technology Absorption:** The Company, being a Non-Banking Finance Company (NBFC), does not have any manufacturing activity. The directors, therefore, have nothing to report on ‘Conservation of Energy and Technology Absorption’.
- ii. **Foreign Exchange Earnings and Outgo:** The foreign exchange earnings and outgo are given below:

Particulars	2021-22 (Rs.)	2020-21 (Rs.)
Foreign Exchange Earnings	0	0
Foreign Exchange outgo	0	0

23. Particulars of Employees

The information required pursuant to Section 197 of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, forms part of this report and annexed herewith as **“Annexure C”**.

24. Related Party Transactions

All the Related Party Transactions are entered into by the Company, at arm’s length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Act and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Company’s Policy on Related Party Transactions. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) (h) of the Companies Act, 2013 is mentioned in Form AOC-2. (**“Annexure D”**)

The policy on Related Party Transactions is displayed on the website of the Company and the web link is <http://www.sharikaindia.com/policy.php>

25. Sexual Harassment

The Company has in place a Prevention of Sexual Harassment Policy in line with the requirements of the sexual harassment of women at workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

During the Year 2019-21, no complaint was received by the Company related to sexual harassment.

26. Business Responsibility Report

Business Responsibility Report as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is not applicable to the Company.

27. Corporate Governance

The Company is committed to maintain the steady standards of corporate governance and adhere to the corporate governance requirements set out by SEBI. A Report on Corporate Governance regarding compliance with the conditions of Corporate Governance as stipulated in Regulations 17 to 27, clauses (b) to (i) of sub-regulation (2) of Regulation 46 and paragraphs C, D and E of Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, forms part of the Annual Report and also a Certificate from the Practicing Company Secretary of the Company regarding compliance with the conditions of Corporate Governance forms a part of this Report.

28. Management's Discussion and Analysis Report

Management's Discussion and Analysis Report (MDAR) for the year under review, as stipulated under Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section forming part of the Annual Report.

29. Disclosures under the Act

❖ Significant and Material Orders

No significant and material order was passed against the Company by any regulator or court or tribunal impacting going concern status and company's operations in future.

❖ Material changes and commitments affecting the financial position of the Company after the close of financial year

There are NO material changes and commitments affecting the financial position of the Company, which has occurred between the end of the financial year of the Company i.e. March 31, 2022 and the date of the Boards' Report.

❖ Change in the Nature of Business

There is no change in the nature of the Business of the Company during the Financial Year.

30. Director's Responsibility Statement

In terms of Section 134(5) of the Companies Act, 2013, the directors would like to state that:

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departure.
- ii. The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.

- iii. The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- iv. The directors have prepared the annual accounts on a going concern basis.
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

31. Compliance with the provisions of Secretarial Standard-1 and Secretarial Standard-2

The Directors have devised proper systems to ensure compliance with the provisions of all applicable Secretarial Standards issued by the Institute of Company Secretaries of India (ICSI) and that such systems are adequate and operating effectively.

32. Acknowledgments and Appreciation

The Directors take this opportunity to thank the Company's customers, shareholders, investors, suppliers, bankers, financial institutions and Central & State Governments for their consistent support to the Company. The Directors also wish to place on record their appreciation to employees at all levels for their hard work, dedication and commitment.

**For and on Behalf of the Board
Sharika Enterprises Limited**

**Date: December 09, 2022
Place: Noida**

**Rajinder Kaul
Managing Director
DIN: [01609805](#)**

**Ravinder Bhan
Whole Time Director
DIN: [01609915](#)**

FORM NO. MR-3**SECRETARIAL AUDIT REPORT****FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2022**

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

To
The Members,
Sharika Enterprises Limited
S-550-551 School Block Part-2 Welcome Plaza,
Shakarpur Delhi East Delhi 110092 India

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **M/s Sharika Enterprises Limited**. 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.

We report that:

- a) Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion. We have not verified the correctness and appropriateness of the financial records and Books of the Company.
- c) Where ever required, we have obtained the Management representation about the compliances of laws, rules and regulations and happening of events etc. The compliance of the provisions of the Corporate and other applicable laws, rules, regulations, standards is the responsibility of management.

Qualified Opinion

Based on our verification of the Company's Books, Papers, Minutes 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 not during the financial year ended on 31st March, 2022 ('Audit Period'), complied with the statutory provisions listed hereunder and also that the Company has no proper Board processes and compliance- mechanism in place.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - (d) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999 and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28 October 2014;
 - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998.
- (vi) Indian Stamp Act, 1899;
- (vii) Indian Contract Act, 1872;
- (viii) Income Tax Act, 1961 and indirect tax laws;
- (ix) Applicable Labour Laws; and
- (x) Other applicable Laws;

Having regard to the compliance system prevailing in the Company and on the basis of presentation and Reports made by management of the Company, we further report that the Company has adequate system to ensure the compliance of the other applicable laws specifically to the Company.

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

- Secretarial Standards issued by The Institute of Company Secretaries of India.
- Listing Agreements with Stock Exchanges in India.

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

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.

· Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were generally 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. But some documents, registers, files are needed to be maintained in more improvised and updated manner

· All decisions at Board Meetings and Committee Meetings are carried out by majority as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be.

· Due to Covid-19 pandemic, and various preventive and safety guild lines laid down by government, there was a limited access to documents, registers, files etc. of the company. We had received all the necessary information over mails and via other electronic means from the company. So, as per the due-diligence done by us of the available records and documents of company, maintenance of minutes of board meeting and committees and Statutory Registers of the company are in compliance with the applicable secretarial standards and various provisions of The Companies Act, 2013 to much extent, however further improvement will be appreciated.

- (i) And based on the above examination, we hereby report that, during the review period the entity is listed at Bombay Stock Exchange Limited (BSE). The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder, except in respect of matters specified below:-

Sr.No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 33 – Submission of Financial statements with stock exchange	Late submission	The Company has defaulted in Submission of Financial statements for quarter ended September 2021 with stock exchange and, therefore, BSE had imposed a penalty of Rs. 17,700 which the company duly paid.
2.	-	-	The Company has defaulted in sending the notice of meetings to the directors, the company has not maintained the attendance sheet of meetings, and has not provided the dispatch proof of notice of meetings.

- (a) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (including under the Standard Operating Procedures issued by SEBI through various circulars) under the aforesaid Acts/ Regulations and circulars/ guidelines issued thereunder:

Sr. No.	Action taken by	Details of violation	Details of action taken E.g. fines, warning letter, debarment, etc.	Observations/ remarks of the Practicing Company Secretary, if any.
1.	BSE	Regulation 33 – Submission of Financial statements with stock exchange		The Company has defaulted in Submission of Financial statements for quarter ended September 2021 with stock exchange and, therefore, BSE had imposed a penalty of Rs. 17,700 which the company duly paid.

- (ii) During the Secretarial Audit for the year under consideration we have not been further updated about its status and its impact on the financial statements or on the trading of shares of the company if any.
- (iii) During the course of audit we have not been provided with minutes of Board Meetings, Members Meetings and various committee meetings i.e Audit Committee Meeting, Shareholders Grievance Committee Meetings etc. Therefore we are unable to comment on the compliance of maintenance of minutes of meetings as required under Companies Act, 2013.
- (iv) We further report that based on the information received and records maintained there are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

**For Premadeep Associates
Companies Secretaries**

**Raju Upadhyay
Company Secretary**

**Place: Ghaziabad
Date: 09th Decemeber 2022
Membership No: 61848**

C.P. No.: 24879

FORM NO. MGT 9
**EXTRACT OF ANNUAL RETURN
AS ON FINANCIAL YEAR ENDED ON 31/03/2022**

[Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i.	CIN	L51311DL1998PLC093690
ii.	Registration Date	04-11-1985
iii.	Name of the Company	Sharika Enterprises Limited
iv.	Category/Sub-Category of the Company	Public Company /Limited By Shares
v.	Address of the Registered office and contact details	S-550-551 School Block Part-2, Welcome Plaza, Shakarpur, Delhi-110092 Tel. No. 01202593900 Email: info@sharikaindia.com Website: www.sharikaindia.com
vi.	Whether listed company	Yes (Listed on BSE Limited)
vii.	Name, Address and Contact details of Registrar and Transfer Agent	Contact Officer : Mr. Virender Rana Skyline Financial Services Private Limited SEBI Regn. No.: INR000003241 D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020. Tel No.: +91-11- 26812682/ 011-40450193 Fax No.: +91-11-26812683 Email id.: viren@skylinerta.com / admin@skylinerta.com Website : www.skylinerta.com

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sr. No.	Name and Description of main products/ services	Business Activity Code	% to total turnover of the company
1	Trade	G1	75.42
2	Professional, Scientific and Technical	M4	24.58

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES

Sr. No.	Name And Address Of The Company	CIN/GLN	Holding/ Subsidiary /Associate	% of shares held	Applicable Section
1.	SHARIKA LIGHTTEC PRIVATE LIMITED S-550-551 School Block Part 2 Welcome Plaza, Shakarpur, Delhi-110092	U31902DL2010PTC204796	Subsidiary	99.99	2(87)



2.	ELETTROMECCANICA INDIA PRIVATE LIMITED S-550-551 School Block Part 2 Welcome Plaza, Shakarpur, Delhi-110092	U31908DL2008PTC185311	Associate	49	2(6)
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IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY)

i. Category-wise Share Holding:

A) Category-wise Share Holding		Shares Held at beginning of the Year 31/03/2022				Shares Held at the End of the Year 31/03/2021				% Change During The Year
S.No	Category of Shareholders	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
A	Promoters									
1	Indian									
a)	Individual HUF	1941411 2	0	5971472	55.16	5971472	0	5971472	55.16	0.00
b)	Central Govt	0	0	0	0.00	0	0	0	0.00	0.00
c)	State Government	0	0	0	0	0	0	0	0	0
d)	Bodies Corporate	0	0	0	0	0	0	0	0	0
e)	Banks/FI	0	0	0	0	0	0	0	0	0
f)	Any Other	0	0	0	0	0	0	0	0	0
	Sub-Total (A)(1)	5971472	0	5971472	55.16	5971472	0	5971472	55.16	0.00
2	Foreign									
a)	NRI Individuals	0	0	0	0.00	0	0	0	0.00	0.00
b)	Other Individuals	0	0	0	0.00	0	0	0	0.00	0.00
c)	Bodies Corporate	0	0	0	0.00	0	0	0	0.00	0.00
d)	Banks /FI	0	0	0	0.00	0	0	0	0.00	0.00
e)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (A)(2)	0	0	0	0.00	0	0	0	0.00	0.00
	Total Shareholding of Promoters(A)	5971472	0	5971472	55.16	5971472	0	5971472	55.16	0.00
B	Public Shareholding									
1	Institutions									
a)	Mutual Funds	0	0	0	0.00	0	0	0	0.00	0.00
b)	Banks/FI	0	0	0	0.00	0	0	0	0.00	0.00
c)	Central Government	0	0	0	0.00	0	0	0	0.00	0.00
d)	State Government	0	0	0	0.00	0	0	0	0.00	0.00
e)	Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
f)	Insurance Companies	0	0	0	0.00	0	0	0	0.00	0.00
g)	FII's	0	0	0	0.00	0	0	0	0.00	0.00
h)	Foreign Venture Capital Fund	0	0	0	0.00	0	0	0	0.00	0.00
i)	Any Other Foreign	0	0	0	0.00	0	0	0	0.00	0.00
j)	Any Other	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (B)(1)	0	0	0	0.00	0	0	0	0.00	0.00
2	Non-Institutions									
a)	Bodies Corporate									
1)	Indian	213000	0	213000	1.97	861000	0	861000	7.95	5.98
2)	Overseas	0	0	0	0.00	0	0	0	0.00	0.00
b)	Individuals									
1)	Individual shares holders having nominal share capital upto Rs. 1,00,000	465000	0	465000	4.30	375000	0	0	3.46	-0.83
2)	Individual shares holders having nominal share capital Excess of Rs. 1,00,000	3890528	0	3890528	35.94	3275528	0	3275528	30.26	-5.68
c)	Others									

a)	HUF	174000	0	174000	1.61	270000	0	270000	2.49	0.89
b)	Non Resident Indian	3000	0	3000	0.03	0	0	0	0.00	-0.03
c)	Foreign National	0	0	0	0.00	0	0	0	0.00	0.00
d)	Clearing Members	108000	0	108000	1.00	72000	0	72000	0.67	-0.33
e)	Trust	0	0	0	0.00	0	0	0	0.00	0.00
f)	Foreing Bodies-DR	0	0	0	0.00	0	0	0	0.00	0.00
g)	NBFC Registered With RBI	0	0	0	0.00	0	0	0	0.00	0.00
	Sub-Total (B)(2)	4853528	0	4853528	44.84	4853528	4853528	0	44.84	0.00
	Total Public Shareholding (B)	4853528	0	4853528	44.84	4853528	4853528	0	44.84	0.00
C)	Shares Held By Custodian for GDRs & ADRs	0	0	0	0.00	0	0	0	0.00	0.00
D)	IEPF	0	0	0	0.00	0	0	0	0.00	0.00
	Grand Total	1082500	0	10825000	100.00	10825000	0	10825000	100.00	0.00

(ii) Shareholding of Promoters:

Sr. No	Shareholder's Name	Shareholding at the beginning of the year (01-04-2021)			Shareholding at the end of the year (31-03-2022)			% change in share holding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged / encumbered to total shares	
1.	Rajinder Kaul	1976000	18.25	0	7904000	18.25	0	0
2.	Ravinder Bhan	1357208	12.54	0	5428832	12.54	0	0
3.	Arun Kaul	1357132	12.54	0	5428528	12.54	0	0
4.	Meghana Zutshi Kaul	542868	5.01	0	2171472	5.01	0	0
5.	Shray Bhan	271396	2.51	0	1085584	2.51	0	0
6.	Mukta Mani Kaul	249736	2.31	0	998944	2.31	0	0
7.	Hansa Kaul	217132	2.01	0	868528	2.01	0	0
	Total	5971472	55.16	0	23885888	55.16	0	0

III. Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sr.No	Name of Shareholder	Shareholding As on 31/03/2021		Transaction Date	Increase /Decrease	Reason	Cummulative Shareholding Holding	
		No of Shares Held	% To the Total Shares				as on 31/03/2022	% of Total Shares of the Company
Promoters and Promoter Group								
1	RAJINDER KAUL	1976000	18.25					
						Balance	79,04,000	18.25
2	RAVINDER BHAN	1357208	12.54					
						Balance	54,28,832	12.54
3	ARUN KAUL	1357132	12.54					
						Balance	54,28,528	12.54
4	MEGHANA ZUTSHI KAUL	542868	5.01					
						Balance	21,71,472	5.01
5	SHRAY BHAN	271396	2.51					
						Balance	10,85,584	2.51
6	MUKTA MANI KAUL	249736	2.31					
						Balance	9,98,944	2.31
7	HANSA KAUL	217132	2.01					
						Balance	8,68,528	2.01
Public Shareholding								
1	SANJAY VERMA	1085660	10.03					
						Balance	4342640	10.03
2	VORA FINANCIAL SERVICES PVT LTD	0	0.00					
							1540498	0.035
						Balance	154098	0.035
4	JMP SECURITIES PVT LTD	0	0					
						Balance	1003542	0.023

iv. Shareholding of Directors and Key Managerial Personnel (KMP):

Sr. no	Name	Shareholding at the beginning of the year (as on 01-04-2021)		Date	Increase/Decrease in shareholding	Reason	Cumulative Shareholding during the year (01-04-2019 to 31-03-2021)	
		No. of shares	% of total shares of the company				No. of shares	% of total shares of the company
A.	Directors:							
1	Rajinder Kaul Managing Director (KMP)	1976000	18.25	01-04-2021	0	Bonus Issue and Shares split during the year	7904000	18.25
				31-03-2022				
2	Ravinder Bhan (Whole Time Director)	1357208	12.54	01-04-2021	0	Bonus Issue and Shares split during the year	5428832	12.54
				31-03-2022				
3	Arun Kaul (Whole Time Director)	1357132	12.54	01-04-2021	0	Bonus Issue and Shares split during the year	5428528	12.54
				31-03-2022				
4	Sanjay Verma (Whole Time Director)	1085660	10.03	01-04-2021	0	Bonus Issue and Shares split during the year	4843408	10.03
				31-03-2022				
B. Key Managerial Personnel(KMP's):								
1	Sunita Padmaji (Chief Financial Officer)	0	0	30-09-2022 to 12-02-2022	0	Nil movement during the year	0	0
2	Vineeta Agrawal (Company Secretary)	0	0	01-04-2021 to 28-01-2022	0	Nil movement during the year	0	0
3	Kush Mishra (Company Secretary)	0	0	01-02-2021 to 13-02-2022	0	Nil movement during the year	0	0

V. INDEBTEDNESS

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

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager – 13440000

B. Remuneration to other directors: - Nil

C. Remuneration to Key Managerial Personnel Other Than MD/Manager/WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			
		CEO	Company Secretary	CFO	Total
1.	Gross salary (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	-	2,00,000	8,00,000	10,00,000
2.	Stock Option	-	-	-	-
3.	Sweat Equity	-	-	-	-
4.	Commission - as% of profit - others, specify...	-	-	-	-
5.	Others, please specify	-	-	-	-
	Total	-	2,00,000	8,00,000	10,00,000

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES: - Nil

**For and on Behalf of the Board
Sharika Enterprises Limited**

**Date: December 09, 2022
Place: Noida**

**Rajinder Kaul
Managing Director
DIN: [01609805](#)**

**Ravinder Bhan
Whole Time Director
DIN: [01609915](#)**

Annexure-C of Boards' Report

Statement of Particulars of Employees pursuant to the Provisions of Rule 5 (1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014

1. The ratio of the remuneration of each Director to the median remuneration of the employee for the financial year

The Directors of the Company are not drawing any remuneration from the Company hence the ratio of the remuneration of each Director to the median remuneration of the employee for the financial year is not applicable.

2. The percentage increase in remuneration of each director, Chief Financial Officer, Company Secretary in the financial year;

S. No.	Name	Designation	% Increase
1	Ms. Kush Mishra	Company Secretary	0
2	Mrs. Sunita Padmaji	Chief Financial Officer	0

3. The percentage increase in the median remuneration of employees in the financial year;

The median remuneration of the employees in the financial year increased by 10.00 %. The calculation of % increase in Median Remuneration is done based on overall employee cost.

4. Number of Permanent Employees on the rolls of Company: Sixty Seven (67)

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

During the financial year, there was neither instance of drawing remuneration by managerial personnel nor increase in remuneration of CFO and Company Secretary. The average increase for employees other than the managerial personnel who were in the employment during the financial year 2019-20 and 2021-21 the average percentile increase is 0.00%. The average percentile increase for managerial personnel is 0.00%.

6. Affirmation that the remuneration is as per the remuneration policy of the Company

The remuneration paid is in accordance with the remuneration policy of the Company.

7. Statement of particulars of employees pursuant to Rule5((2) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 – N.A.

8. Statement of particulars of employees pursuant to Rule 5 (3) Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014- N.A.

For and on Behalf of the Board

Date: December 09, 2022
Place: Noida

Rajinder Kaul
Managing Director
DIN: [01609805](#)

Ravinder Bhan
Whole Time Director
DIN: [01609915](#)

FORM NO. AOC -1

[Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of the Companies (Accounts) Rules, 2014]

**Statement containing salient features of the financial statement of
subsidiaries/associate companies/joint ventures**

**Part "A":
Subsidiaries**

(Information in respect of each subsidiary to be presented with amounts in Rs)

S. No.	Particulars	Details
1.	Name of Subsidiary	Sharika Lightec Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	Not Applicable
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries.	Not applicable
4.	Share capital	3,00,00,000.00
5.	Reserves & surplus	(2,85,57,298)
6.	Total assets	2,96,67,188
7.	Total Liabilities	2,96,67,188
8.	Investments	NIL
9.	Turnover	NIL
12.	Profit before taxation	(36,20,498)
13.	Provision for taxation	NIL
14.	Profit after taxation	(36,20,498)
15.	Proposed Dividend	NIL
16.	Percentage of shareholding	99.99%

Part B
Associates and Joint Ventures

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

Name of Associates or Joint Ventures	Elettromeccanica India Private Limited
1. Latest audited Balance Sheet Date	31/03/2022
2. Date on which the Associate or Joint Venture was associated or acquired	27/11/2008
3. Shares of Associate or Joint Ventures held by the company on the year end	718185 equity Shares of Rs. 10 each
Extent of Holding (in percentage)	49.00%
4. Description of how there is significant influence	Due to percentage of share holding (more than 20%)
5. Reason why the associate/joint venture is not Consolidated	-
6. Networth attributable to shareholding as per latest audited Balance Sheet	Rs. (22930819.00)

FORM NO. AOC -2

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

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

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

S. No.	Transaction with	Nature of transaction	Transactions during the year		Balance as at	
			31/03/2022	31/03/2021	31/03/2022	31/03/2021
(i)	<u>Associate Company: -</u>					
	Sharika Lightec Private Ltd	Loan Received	Nil	Nil	Nil	Nil
		Loan repaid	Nil	Nil	Nil	Nil
		Interest Paid	Nil	Nil	Nil	Nil
(iii)	<u>Key Management Personnel: -</u>					
	Sunita Padmaji	Remuneration	3263650.00	0.00	3263650.00	800.00
(iii)	<u>Relatives of Key Management Personnel: - None</u>					
(iv)	<u>Enterprises owned or significantly influenced by Key Management Personnel or their Relatives: - None</u>					

**For and on Behalf of the Board
Sharika Enterprises Limited**

Date: December 09, 2022
Place: Noida

Rajinder Kaul
Managing Director
DIN: [01609805](#)

Ravinder Bhan
Whole Time Director
DIN: [01609915](#)

MANAGEMENT DISCUSSION AND ANALYSIS

1. Industry Structure and Developments

Incorporated in 1998, Our Company engaged in Engineering Procurement Construction (EPC) contracts, specialized assembling, trading activities, Erection Services, representation services to majorly power Generation, Transmission and Distribution sector. We have grown consistently over the years and widened our portfolio which covers installing power transmission EHV cables, designing & installing EMS (Energy Management System) and allied distribution automation Equipments such as Autoreclosers, fault passage indicators (FPI) etc., designing and installing of Solar Power Generation plants.

Our Company is headquartered in the National Capital Region in India and with having assembling unit in Jammu and Noida. Also, our Company is an ISO 9001:2015 certified for providing Consultancy, Project Management, EPC Contracts in field of Power Generation, Transmission and Distribution. We operate in the infrastructure sphere in India focusing on the power sector and work with international and Indian power equipment manufacturers and involved in project management/EPC contractors.

Sharika consists of team which provides professional services that are customized to make our principals' businesses a success in India. We work as a team with our principals and our clients to create positive and everlasting business relationships. Our Promoters is having experience of two decades and their hard work and continuous innovation of products, today we have become one of the renowned high-tech enterprise specialized in engineering, designing, procurement, installation, commissioning and maintenance of Solar Power Generation plants, Sub-stations, Transformers, Cable System etc.

As part of our in-house integration model, we have developed in-house resources with key competencies to deliver a project from conceptualization and design to execution and implementation. Our Company is also engaged in trading of LED lights, EHV cables & accessories, power capacitors, switchgears & Cast Resin Transformers.

2. Opportunities and Threats

Capital markets at present are going through turbulent times. Although the inflation has remained steady during the year but it is still under pressure due to hike in petrol prices, burden of diesel subsidies, high fiscal deficit, etc. However, we feel that the opportunities will soon arise in the markets upon the corrective policies by the government and better fiscal management which will strengthen the economy.

3. Segment-Wise Performance

The Company is engaged only into single reportable Segment during the year under review.

4. Outlook

Your Company has not decided to enter into new field. It is exploring various business opportunities but nothing concrete has been derived. Barring unforeseen circumstances your directors hope to find some concrete business opportunity to expand the business of the Company.

5. Risk and Concern

Your Company at present is exposed to the normal industry risk factor of volatility in interest rate, economic cycle and credit risk. It has not yet decided its future course of activities. The impact of new activity, as when decided, will be known in the future.

6. Adequacy of Internal Control

The established Internal Control System of your Company are adequate to ensure that all the activities are monitored and controlled against any misuse or misappropriation of asset and that the transactions are authorized, recorded and reported correctly. More so, these internal control systems are regularly monitored by the audit committee of your Company and are improved upon on regular basis.

7. Discussion on Financial Performance with respect to Operational Performance

The brief on Financial Performance of the Company is already provided in the Boards' Report of the Company.

8. Human Resource Development

The Company believes that its people are a key differentiator, especially in knowledge driven, competitive and global business environment. Adapting work culture to suit the dynamic balancing of people requirements and employee needs is an ongoing process. Our people are the company's greatest assets. Your company focuses on increasing the overall productivity per employee in the challenging market conditions. Men are the only active agent and acts as a catalyst in effective utilization of all other M's (Material, Machine and Money). The Board of Directors of your company would like to place on record their sincere appreciation for the efforts and contribution made by all the employees of the Company in the challenging environment. Your Directors take this opportunity to thank all employees for rendering impeccable services to every constituent of Company, customers and shareholders. The Company has a well-defined appraisal system to assess and reward the employees appropriately and also to gauge the potentials of the individuals.

9. Cautionary Statement

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied. Important factors that could make the difference to the Company's operations include cyclical demand and pricing in the Company's principal markets, changes in Government Regulations, tax regimes, economic developments within India and other incidental factors.

10. APPRECIATION

Your Directors would like to express their sincere appreciation of the co-operation and assistance received from the shareholders, bankers and other government agencies during the year under

review.

**For and on Behalf of the Board
Sharika Enterprises Limited**

**Date: December 09, 2022
Place: Noida**

**Rajinder Kaul
Managing Director
DIN: [01609805](#)**

**Ravinder Bhan
Whole Time Director
DIN: [01609915](#)**

CORPORATE GOVERNANCE REPORT

1. Company's Philosophy on Corporate Governance

Corporate governance encompasses a set of principles, systems, and practices through which the Board of Directors of the Company ensures integrity, transparency, fairness and accountability in the Company's relationship with all its stakeholders. The code of corporate governance is based on the principle of making all the necessary decisions and disclosures, accountability and responsibility towards various stakeholders, complying with all the applicable laws and a continuous commitment of conducting business in a transparent and ethical manner. A good corporate governance framework incorporates a system of robust checks and balances between key players; namely, the Board, the management, auditors and various stakeholders.

We at **Sharika Enterprises Limited**, have been continuously strengthening the governance practices and have followed a trustworthy, transparent, moral and ethical conduct, both internally and externally, and are committed towards maintaining the highest standards of corporate governance practices and quality of disclosures thereunder, in the best interest of all its stakeholders.

Sharika Enterprises Limited strives to provide all its stakeholders an access to clear, adequate and factual information relating to the Company. It promotes accountability of its management; and the Board of Directors of the Company acknowledges its responsibility towards all the stakeholders for creation and safeguarding their wealth.

Your Company confirms the compliance of corporate governance, in all material aspects, with the revised SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the details of which are given below:

2. Board of Directors

The Board of Directors provides strategic direction and thrust to the operations of the Company, thereby enhancing the value of the stakeholders. The Board comprises of eminent persons with considerable professional experience from varied disciplines. The present strength of the Board as on March 31, 2022 is Eight (8) Directors. Out of these Directors, four are Independent Directors including one Woman Director, Three Non Executive Non Independent Director thus complies with the requirement of the Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

a) Composition of the Board, Attendance Record, Membership of Board Committees:

The Board of Directors of the Company has an ideal combination of Executive and Non-Executive Directors and is in conformity with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The names and categories of the Directors on the Board as on March 31, 2022, their attendance at the Board Meetings held during the financial year 2021-2022 and at the last Annual General Meeting (AGM), and also the number of directorships and committee positions held by them in other public limited companies as on March 31, 2022, are as under:

Name	Category	Meeting and Attendance			No. of Directorships in other Public Limited Companies*	Committees Position#	
		Number of Board Meetings	Board Meeting Attended	Last AGM Attended		Chairmanship	Membership

Mr. Rajinder Kaul (Managing Director) (DIN: 01609805)	Executive	06	06	03	Nil	Nil	Nil
Mr. Ravinder Bhan (Whole Time Director) (DIN: 01609915)	Executive	06	06	03	Nil	Nil	Nil
Ms. Arun Kaul (Whole Time Director) (DIN: 02588961)	Executive	06	06	03	Nil	Nil	Nil
Mr. Sanjay Verma (Whole Time Director) (DIN: 08139841)	Executive	06	06	03	Nil	Nil	Nil
Mr. Ashok Kumar Kaul (Independent Director) (DIN: 025588961)	Non Executive	06	06	03	Nil	Nil	Nil
Mrs. Pinki Kumari (Independent Director) (DIN: 07932165)	Non Executive	06	06	03	Nil	Nil	Nil
Mr. Ranjeet Verma Kumar (Independent Director) (DIN: 02758995)	Non Executive	06	06	03	Nil	Nil	Nil
Mr. Arvind Kumar Kaul Appointed w.e.f 01-02-2021 (Independent Director) (DIN: 09045833)	Non Executive	06	06	00	Nil	Nil	Nil

* Only Directorships of public limited companies incorporated in India have been considered.

Only Audit Committee and Stakeholders' Relationship Committee, in other public limited Companies, have been considered for the Committee positions.

❖ **Relationships between Directors inter-se:**

Mr. Rajinder Kaul and Mr. Ravinder Bhan are not directly related to each other.

b) Number of Board Meetings

The Board of Directors met Six **times** during the Financial Year 2021-2022. The maximum gap between any two meetings had been not more than 120 days. All meetings were well attended.

❖ **Attendance in the Board meetings (F.Y. 2021-2022):**

S. No.	Date of Board Meetings	Total Strength of the Board	No. of Directors Present
1	04-06-2021	8	8
2	30-06-2021	8	8
3	12-07-2021	8	8
4.	13-08-2021	8	8
5	15-11-2022	8	8
6	14-02-2022	8	8

❖ **Familiarization Programme**

At the time of appointment, Independent Directors are made aware of their roles, rights and responsibilities through a formal letter of appointment which also stipulates the various terms and conditions of their engagement. At Board and Committee Meetings, the Independent Directors are on regular basis familiarized with the business model, regulatory environment in which it operates strategy, operations, functions, policies and procedures of the Company. Directors were invited to attend conferences held with objectives to guide

corporate directors in carrying governance and compliance responsibilities amidst complex demands placed upon by the Act and SEBI (Listing Obligations Disclosure Requirements) Regulations, 2015.

The Familiarization Programme formulated by the Company for Independent Directors has been uploaded on the Company's website, the web link for which is <http://www.sharikaindia.com/investors-information.php>.

❖ **Number of shares and convertible instruments held by Non-Executive Directors during the Financial Year 2021-2022.**

Serial No.	Name of Non-Executive Director	Number of Shares
1.	Mr. Ashok Kumar Kaul (Independent Director)	0
2.	Mr. Ranjeet Verma Kumar (Independent Director)	0
3.	Mr. Pinki Kumari ((Independent Director)	0
4.	Mr. Arvind Kumar Koul (Independent Director)	0

❖ **Evaluation of Performance**

Pursuant to the provisions of Section 134(3)(p), Schedule IV of the Act read with Regulations 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board adopted a formal evaluation process of its performance during the year as well as that of its committees, the individual Directors, Chairman and the Independent Directors. The Independent Directors assessed the executive directors on the basis of the contributions made by such Directors in the achievement of business targets, development and successful execution of the business plans, their management of relationship with the Members of the Board of Directors (the "Board") and management personnel as well as creating a performance culture to drive value creation.

The Chairman of the Company was assessed on the basis of his contribution in the growth of the Company by his strategic directions on the expansion, diversification and business plans as well as successful execution of business plans and managing the relationship with the members of the Board and Management.

The Independent Directors were assessed by taking into account their objective independent judgement on the Board deliberations, overall contribution and engagement in the growth of the Company, their active role in monitoring the effectiveness of Company's Corporate Governance practices and adherence to the code of conduct.

Based on the conclusions drawn on the evaluation of the Board and the Directors, it is expected that Board and the Directors will continue to play an even more meaningful role in the enhancement of shareholder value in the ensuing years.

❖ **Exclusive Meeting of Independent Directors:**

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, a separate meeting of the Independent Directors of the Company was held on *March 25, 2022* to review the performance of Non-independent Directors and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

❖ **Minutes of the Board Meeting**

The minutes of the proceedings of every Board and all committee meetings are prepared and approved/initialed by the Chairman within 30 days from the conclusion of the respective meeting.

❖ **Information supplied to the Board**

The Board members are given agenda papers along with necessary documents and information in advance of each meeting of the Board and Committees. In addition to the regular business items, the following are regularly placed before the Board to the extent applicable.

- Half yearly and Yearly Results of the Company.
- Minutes of the Audit Committee and other Committee meetings.
- Details of Agreements entered into by the Company.
- Particulars of Non-Compliance of any statutory or listing requirement.

c) **Code of Conduct & Declaration**

This is to confirm that the Board of Directors has laid down a code of conduct for all Directors and senior management personnel of the Company. It is further confirmed that all the Directors and senior management personnel of the Company have duly complied with the Company's Code of Conduct during the financial year 2021-21, as required under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

3. **Committees of the Board**

The Board of Directors has set up committees of Directors to deal with various matters of specific nature which require concentrated and more focused attention and to arrive at quick and timely decisions in these matters.

The Board of Directors has delegated its certain powers to the committees of Directors and these committees shall exercise such power and give the report of the output to the Board for approval at subsequent meetings. The Board has constituted four committees viz. **Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee**

The quorum for audit committee meeting shall either be two members or one third of the members of the audit committee, whichever is greater, with at least two independent directors. All decisions pertaining to the constitution of the committees, appointment of members and fixing of terms of reference for the committee is taken by the Board of Directors.

Details on the role and composition of these committees, including number of meetings held during the financial year and the attendance of the members at these meetings, are provided below:

a) **Audit Committee**

❖ **Composition of Audit Committee**

The Audit Committee comprises of four members viz. Mr. Arvind Kumar Koul (Chairperson), Mr. Ranjeet Verma Kumar (Member), Mr. Ashok Kumar Kaul (Member) and Mrs. Pinki Kumari (Member).. In compliance with Regulation 18(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, two members of the Audit Committee including the Chairman of the committee are Independent Directors. All the members are 'financially literate' as required by SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and have accounting or related financial management knowledge.

The Senior Management team, Internal Auditor and the Statutory Auditors are invited for the meetings of the Audit Committee. Mr. Kush Mishra, Company Secretary is the Secretary to this Committee till January 28, 2022.

❖ **Terms of Reference:**

The role of the Audit Committee shall include the following:

1. Oversight of the company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
2. 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 Companies Act, 2013;
 - 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(s) 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. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
14. Discussion with internal auditors of any significant findings and follow up there on;
15. Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;

17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
18. To review the functioning of the Whistle Blower mechanism;
19. Approval of appointment of CFO after assessing the qualifications, experience and background, etc. of the candidate;
20. Carrying out any other function as is mentioned in the terms of reference of the Audit Committee.

❖ **Review of information by Audit Committee**

The Audit Committee shall mandatorily review the following information:

1. Management discussion and analysis of financial condition and results of operations;
2. Statement of significant related party transactions (as defined by the Audit Committee), submitted by management;
3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
4. Internal audit reports relating to internal control weaknesses; and
5. The appointment, removal and terms of remuneration of the Chief internal auditor shall be subject to review by the Audit Committee.
6. Statement of deviations:
 - a. Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
 - b. Annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

❖ **Meetings of the Committee and Attendance of the Members during 2021-22**

During the year, total four Audit Committee meetings were held respectively on June 30, 2021, August 13, 2021, November 15, 2021 and February 14, 2022. The attendance of the members of the committee mentioned as follows:

Name of Member	No. of Meetings Held	Meetings Attended
Mr. Arvind Kumar Koul	4	4
Ms. Ranjeet Verma Kumar	4	4
Mr. Ashok Kumar Kaul	4	4
Mr. Rajinder Kaul	4	4

b) Nomination and Remuneration Committee:

❖ **Composition of Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee comprises of four members viz. Mr. Ashok Kumar Kaul (Chairperson), Mr. Ranjeet Verma Kumar (Member), Mr. Arvind Kumar Koul (Member) and Mrs. Pinki Kumari (Member).

❖ Terms of Reference

The Remuneration Committee constituted by the Company is responsible for looking into the remuneration payable to the Whole-time Directors and other Employees of the Company. The Non-Executive Directors of the Company are not entitled for any remuneration. Committee frames the policy on specific remuneration packages for Whole-time Directors including pension rights and compensation payments. The Committee also approves the Remuneration Policy for employees other than Whole-time Directors as may be recommended to it. The Company has a regular appraisal Policy for all employees.

❖ Meetings of the Committee and Attendance of the Members during 2021-22

During the year, total five meetings were held respectively on June 04, 2021, September 30, 2021, December 10, 2021 February 12, 2022. The attendance of the members of the committee mentioned are as follows:

Name of Member	No. of Meetings Held	Meetings Attended
Mr. Arvind Kumar Koul	4	4
Ms. Ranjeet Verma Kumar	4	4
Mr. Ashok Kumar Kaul	4	4
Mrs. Pinki Kumari	4	4

❖ Role of committee shall, inter-alia, include the following:

1. 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;
2. Formulation of criteria for evaluation of performance of independent directors and the board of directors;
3. Devising a policy on diversity of board of directors;
4. 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.
5. 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.

c) Stakeholders Relationship Committee:

❖ Composition of Stakeholders Relationship Committee:

The Company has a Board level Stakeholders Relationship Committee to examine and redress shareholders complaints. The status on complaints, if any reported to the Board in quarterly meetings.

The Stakeholders Relationship Committee comprises of four non executive Directors as its members viz. Mr. Arvind Kumar Koul (Chairperson), Mr. Ranjeet Verma Kumar (Member), Mr. Ashok Kumar Kaul (Member) and Mrs. Pinki Kumari (Member).

❖ Terms of reference

The Committee shall consider and resolve the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends. In addition to the above, the committee shall also:

1. Oversee and review all matters connected with the transfer of the Company's securities.
2. Monitor redressal of investors' / shareholders' / security holders' grievances.
3. Oversee the performance of the Company's Registrar and Transfer Agents.
4. Recommend methods to upgrade the standard of services to investors.
5. Carry out any other function as is referred by the Board from time to time or enforced by any statutory notification / amendment or modification as may be applicable.

❖ Meetings of the Committee and Attendance of the Members during 2021-22

During the year, total three meetings were held respectively on June 30, 2021, August 13, 2021, November 15, 2021 and February 14, 2022. The attendance of the members of the committee mentioned are as follows:

Name of Member	No. of Meetings Held	Meetings Attended
Mr. Arvind Kumar Koul	4	4
Ms. Ranjeet Verma Kumar	4	4
Mr. Ashok Kumar Kaul	4	4
Mr. Ravinder Bhan	4	4

During the year under review, no complaint was received from any shareholder. There were no pending complaints either at the beginning or at the end of the year.

The Board has delegated the power of share transfer to the Registrar and Share Transfer Agent viz. **Skyline Financial Services Private Limited**, D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110020, who process the share transfer applications.

d) Risk Management Committee:

❖ Composition of Risk Management Committee:

The Company is not required to constitute a risk management committee as per the SEBI LODR Regulations.

4. General Body Meetings

a) Details of last three Annual General Meeting are given below:

Year	Day, Date and Time	Venue of the Meetings	Whether Special Resolutions Passed
2022	Tuesday, September 28, 2021 at 01:00 P.M.	through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM')	Yes, special resolution has been passed in this Meeting

	Visual Means ('OAVM')		
2021	Monday, 21 st December, 2020 at 11.00 A.M.	Willow Hall : Habitat World at India Habitat Centre, Lodhi Road, New Delhi-110003	No, special resolution has not been passed in this Meeting
2019	Monday , 30th September, 2019 at 09:30 a.m	Mahogany Hall : Habitat World at India Habitat Centre, Lodhi Road, New Delhi-110003	No, special resolution has not been passed in this Meeting

b) During the year under review, no resolutions were passed through Postal Ballot

5. Means of Communication

The Company's website www.sharikaindia.com contains a separate section viz. "Investor Info" under which shareholders information is available in a user friendly and downloadable form.

❖ **Quarterly Results**

Requirement of Publication in Financials in newspapers is not applicable to your Company.

❖ **Annual Report**

Annual report containing the Audited Standalone & Consolidated Accounts together with Auditors' Reports, Directors Reports, Corporate Governance reports and Management Discussion and Analysis is posted on the Company's website i.e. www.sharikaindia.com

Apart from quarterly results and annual reports of the Company, the Company's website also contains corporate governance reports, shareholding patterns for last 5 years and contact information.

6. General Shareholder Information

❖ Annual General Meeting Schedule	: Saturday, December 31, 2022 at 03:00 P.M. through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM')
❖ Financial Calendar (2021-22) (Tentative)	: The Financial Year of the Company will be April 01, 2021 to March 31, 2022.
❖ Book Closure Dates	: December 27 , 2022 to December 30, 2022 (Both Dates inclusive)
❖ Dividend Payment Date	: Not Applicable
❖ Listing at Stock Exchanges	: BSE Limited, Dalal Street Fort, Mumbai-400001
❖ Listing Fees	: The Listing fees for the year 2021-2022 paid to BSE Limited
❖ Scrip Code	: 540786 (BSE)
❖ ISIN No	: INE669Y01022
❖ CIN No.	: L51311DL1998PLC093690
❖ Registrar and Share Transfer Agent (RTA)	: Skyline Financial Services Private Limited D-153 A, 1st Floor, Okhla Industrial Area, Phase - I, New Delhi - 110 020 Contact No.011-40450193



❖ Share Transfer process	E-mail Id: admin@skylinerta.com : The Company's shares are traded on the Stock Exchanges in compulsory demat mode. The transfer of Physical shares are processed and returned to the shareholders within a period of 15 days
❖ Plant Locations	: Not Applicable
❖ Outstanding Bonds/Convertible Instruments	: Nil
❖ Dematerialization of shares	As on March 31, 2022, 21650000 Equity Shares representing 100% of the Company were held in dematerialised form. At the end of each half year, reconciliation of share capital audit is conducted by a Practicing Company Secretary to reconcile the total issued capital, listed capital and capital held by the Depositories in dematerialised form.
❖ Address for correspondence	Registered Office Address: S-550-551, School Block Part-2, Welcome Plaza, Shakarpur, Delhi-110092 Contact No. 011-49091417 E-mail Id: info@sharikaindia.com Website: www.sharikaindia.com
❖ Market Price & Data	Stock Market price data for the F.Y. 2021-2022. High/ Low of daily closing market price of the Company's shares traded at BSE during each month in the financial year ended March 31, 2022 are as under.

Date	Open Price	High Price	Low Price	Close Price	WAP	No. of Shares	No. of Trades
Date	Open Price	High Price	Low Price	Close Price	WAP	No. of Shares	No. of Trades
01-Apr-21	47.8	47.8	43	44	45.52	15000	4
05-Apr-21	40	40	40	40	40	3000	1
09-Apr-21	39	39	39	39	39	6000	1
16-Apr-21	34.5	40.8	34.5	40.8	35.07273	33000	2
20-Apr-21	47.25	47.25	47.25	47.25	47.25	6000	2
22-Apr-21	44	47.8	44	46.4	45.26	15000	5
26-Apr-21	42	43.4	42	43.4	42.46667	9000	3
27-Apr-21	42.8	42.8	42.8	42.8	42.8	3000	1
14-May-21	46.5	47.9	46.5	47.9	47.41667	9000	3
17-May-21	43	47.9	42.4	47.9	43.30714	42000	6
19-May-21	50.45	50.5	50.45	50.5	50.475	6000	2
20-May-21	44	44	44	44	44	3000	1
21-May-21	44	45	44	45	44.5	6000	2
24-May-21	44	49	43.5	43.5	47.68182	33000	4
25-May-21	43.5	48	42.5	43	44.14286	21000	7



26-May-21	44.5	48.25	44.5	48.05	46.96667	36000	12
27-May-21	48	50.55	46	46	48.53333	18000	6
28-May-21	46.15	50.75	46	50.05	49.27308	39000	13
31-May-21	60.05	60.05	51	57.65	56.02381	68076	522
01-Jun-21	57.7	65.9	47.05	61.8	61.69129	209761	1651
02-Jun-21	67.95	67.95	60	60.95	63.31605	263356	2218
03-Jun-21	60.95	63	57.5	62.05	59.63471	87673	910
04-Jun-21	63.9	63.9	56	60.35	60.47201	133510	881
07-Jun-21	66.35	66.35	54.35	61.1	59.66794	67614	885
08-Jun-21	61.25	62.85	59.1	62.15	61.62624	58950	637
09-Jun-21	63.5	63.5	58.3	60	60.43227	53860	444
10-Jun-21	61.2	63.4	60	61	62.1451	86831	507
11-Jun-21	62.35	62.35	59.55	60	60.72512	58661	430
14-Jun-21	60	60.95	57.05	59.1	59.26997	48306	312
15-Jun-21	59.05	60.95	59.05	60.2	59.9282	37217	399
16-Jun-21	60.25	60.25	57.55	58.85	59.28805	32453	280
17-Jun-21	59.45	60.5	58	58.45	59.2306	35962	364
18-Jun-21	58.55	59.3	57.35	57.75	58.11538	7185	197
21-Jun-21	57.75	59.4	57.5	57.7	57.88507	7274	158
22-Jun-21	57.7	58.8	56.5	57.35	57.69644	12887	148
23-Jun-21	57.95	58.4	56.9	57.15	57.4613	15092	115
24-Jun-21	57.35	58.7	55.15	56.15	56.76979	16637	233
25-Jun-21	56.45	57.05	55.15	55.9	55.98813	35220	176
28-Jun-21	55	60.95	55	56.35	56.90844	62449	232
29-Jun-21	56	61.8	56	60.95	60.14154	155472	1401
30-Jun-21	61	62.05	59	61.1	60.89777	123572	1290
01-Jul-21	61.15	64.9	61.05	64.05	63.67851	142899	1896
02-Jul-21	64	65.5	61.5	62.8	63.84566	129141	1694
05-Jul-21	67.95	67.95	62	64	64.22946	162265	2113
06-Jul-21	64.1	65.95	62.8	63.4	64.1827	110606	2104
07-Jul-21	63.4	64.95	58.25	61.3	62.40709	115854	1902
08-Jul-21	33.7	33.7	30.35	30.5	31.39527	143646	1781
09-Jul-21	30.5	30.5	28.55	29.85	29.84667	56558	779
12-Jul-21	30.9	30.9	27	27.5	27.83723	61007	754
13-Jul-21	27.5	28.85	26.5	27.3	27.93747	87920	898
14-Jul-21	27.85	27.85	24.6	24.75	25.20377	106855	873
15-Jul-21	26.9	26.95	24.9	25.25	25.25991	36140	504
16-Jul-21	24.6	25.45	22.75	24.55	23.9135	104225	1068
19-Jul-21	26.9	26.9	22.8	23.1	23.2053	85058	771
20-Jul-21	22.55	22.85	21.2	21.95	21.94431	45085	547
22-Jul-21	21.95	22.9	20.95	21.15	21.46452	61127	539
23-Jul-21	21	21.9	20.1	20.9	20.9089	104918	802



26-Jul-21	21.85	21.9	20.15	21.9	21.69575	51858	429
27-Jul-21	22.35	22.95	21.8	22.95	22.71932	80608	430
28-Jul-21	23.4	23.4	21.85	22.35	22.27989	24720	277
29-Jul-21	23.4	23.45	22.25	22.75	22.79206	23781	324
30-Jul-21	22.75	22.75	21.75	21.95	22.02537	13955	251
02-Aug-21	22.65	22.65	20.9	21.15	21.21864	37065	304
03-Aug-21	21.2	21.65	20.2	20.6	20.6521	22317	332
04-Aug-21	20.65	21.05	20	20.15	20.43223	21646	311
05-Aug-21	20.65	20.9	19.2	20.4	20.11919	17677	246
06-Aug-21	22	22	18.5	20.85	20.0402	22764	382
09-Aug-21	22.45	22.45	21.3	21.9	21.93074	38924	360
10-Aug-21	21.9	22.2	20.75	21	21.49694	24470	275
11-Aug-21	21.5	21.5	19.1	20.25	20.00523	20277	340
12-Aug-21	20	21.45	19.8	20.95	20.77425	36899	427
13-Aug-21	21.6	21.85	20.8	21.15	21.38357	36288	355
16-Aug-21	21.1	22.5	20.05	22.2	21.86388	70326	513
17-Aug-21	11.5	11.7	11	11.45	11.44305	106925	511
18-Aug-21	11.5	11.85	10.5	10.8	11.1932	62262	315
20-Aug-21	10.75	10.9	10.15	10.5	10.40511	21905	230
23-Aug-21	10.3	10.95	9.55	10.1	9.966638	57101	277
24-Aug-21	10.45	10.5	9.45	9.55	9.699852	44508	254
25-Aug-21	10.05	10.05	9.45	9.75	9.728069	19972	163
26-Aug-21	9.85	9.9	9.4	9.55	9.704311	23359	139
27-Aug-21	9.85	9.85	8.8	9.2	9.176825	395403	343
30-Aug-21	9.5	9.5	9	9.2	9.150377	26294	192
31-Aug-21	9.35	9.35	9	9.05	9.053696	17897	145
01-Sep-21	8.9	9.25	8.75	8.96	8.970639	20095	174
02-Sep-21	8.2	9.25	8.2	8.72	8.804856	48810	198
03-Sep-21	8.9	9.04	8	8.66	8.372177	117667	424
06-Sep-21	9.5	9.52	8.6	9.52	9.210879	127566	280
07-Sep-21	10.45	10.47	9.01	10.13	9.998408	69088	368
08-Sep-21	10.35	10.35	9.62	9.98	9.837133	58471	210
09-Sep-21	9.28	10.24	9.28	9.49	9.638946	38130	207
13-Sep-21	10.2	10.2	9.33	9.67	9.591659	46902	183
14-Sep-21	10	10	9.25	9.81	9.774976	21491	145
15-Sep-21	10	10	9.6	9.74	9.805576	25609	153
16-Sep-21	10	10	9.46	9.82	9.771486	27018	184
17-Sep-21	9.98	9.98	9.56	9.62	9.694134	16468	131
20-Sep-21	9.62	9.98	9.05	9.44	9.481148	21351	138
21-Sep-21	9.9	9.9	9.15	9.31	9.299688	27255	160
22-Sep-21	9.31	9.59	8.5	9.28	9.371155	23734	117
23-Sep-21	9.55	9.75	9.1	9.47	9.456113	20063	135



24-Sep-21	9.75	9.89	9.05	9.21	9.277289	18313	130
27-Sep-21	9.5	9.5	9.15	9.24	9.218057	20036	99
28-Sep-21	9.35	9.35	8.82	9.09	9.180736	41840	189
29-Sep-21	9.39	9.39	8.8	9.11	9.064655	19581	115
30-Sep-21	10	10	8.8	9.08	9.112429	15939	150
01-Oct-21	9	9.38	8.81	9.22	9.174556	31583	166
04-Oct-21	10.14	10.14	9.01	9.11	9.242237	28823	142
05-Oct-21	9.15	9.64	9.01	9.22	9.240516	21088	171
06-Oct-21	9.79	9.79	9.01	9.44	9.425434	35063	164
07-Oct-21	9.89	9.89	9.06	9.3	9.370562	14872	116
08-Oct-21	9.3	9.48	9.08	9.34	9.295692	12814	138
11-Oct-21	9.39	9.39	9.05	9.16	9.211779	28034	183
12-Oct-21	10.99	10.99	9.55	10.99	10.96769	260479	449
13-Oct-21	13.18	13.18	13.18	13.18	13.18	332631	726
14-Oct-21	15.75	15.81	12.01	13.88	14.05919	1111844	3102
18-Oct-21	13.88	13.88	12.5	12.5	12.56667	179962	540
19-Oct-21	11.25	11.5	11.25	11.25	11.2579	63898	235
20-Oct-21	10.13	10.13	10.13	10.13	10.12999	71673	208
21-Oct-21	9.63	9.63	9.63	9.63	9.629992	73647	174
22-Oct-21	9.15	9.15	9.15	9.15	9.14999	82779	254
25-Oct-21	8.7	9.6	8.7	9.13	9.035583	321779	554
26-Oct-21	9.13	9.13	8.75	9.01	9.013618	91788	375
27-Oct-21	9.46	9.46	9	9.46	9.362205	123361	341
28-Oct-21	9.46	9.93	9.4	9.93	9.867186	145692	456
29-Oct-21	9.95	10.42	9.5	9.99	10.02231	220282	784
01-Nov-21	10	10.25	9.59	9.78	9.924783	77203	367
02-Nov-21	10	10	9.33	9.38	9.429386	54543	283
03-Nov-21	9.2	9.43	9.2	9.42	9.354781	23981	205
04-Nov-21	9.42	9.85	9.42	9.71	9.720857	32066	186
08-Nov-21	9.75	9.81	9.23	9.26	9.321523	96528	362
09-Nov-21	9.2	9.56	8.86	9.48	9.288898	60125	264
10-Nov-21	9.5	9.52	9.1	9.22	9.248975	122149	299
11-Nov-21	9.22	9.49	8.81	9.04	9.067836	82611	349
12-Nov-21	8.7	9.21	8.65	8.94	8.905784	62102	332
15-Nov-21	8.99	9.16	8.75	8.88	8.905742	56250	305
16-Nov-21	9.1	9.15	8.75	9.06	8.96711	105960	484
17-Nov-21	9.01	9.51	9.01	9.51	9.467316	230968	543
18-Nov-21	9.55	9.69	9.04	9.04	9.189832	136642	461
22-Nov-21	9.34	9.34	8.59	8.79	8.740544	65699	395
23-Nov-21	8.8	8.87	8.37	8.82	8.741051	25870	211
24-Nov-21	9.08	9.21	8.5	9.02	9.051697	77741	295
25-Nov-21	9	9.1	8.65	9.01	8.951216	30215	273



26-Nov-21	8.6	9.39	8.57	8.79	8.970606	40212	316
29-Nov-21	9	9.22	8.4	9.22	9.195871	278306	661
30-Nov-21	9.2	9.68	9.2	9.68	9.664898	274203	753
01-Dec-21	9.8	10.16	9.2	9.2	9.580228	204404	683
02-Dec-21	8.75	9.48	8.74	8.98	9.096827	174207	678
03-Dec-21	9.1	9.25	8.81	9.1	9.079463	84014	351
06-Dec-21	9.3	9.4	8.9	9.06	9.045716	66826	379
07-Dec-21	9.33	9.4	8.91	9.1	9.073135	139112	346
08-Dec-21	9.15	9.36	9.02	9.22	9.214519	96038	338
09-Dec-21	9.25	9.46	9	9.18	9.22724	203547	395
10-Dec-21	9.01	9.22	9.01	9.2	9.11753	78644	283
13-Dec-21	9.29	9.29	9.01	9.06	9.072331	71062	258
14-Dec-21	9.05	9.3	8.16	8.99	8.890009	85734	358
15-Dec-21	9	9.3	8.86	9.11	9.077753	39008	244
16-Dec-21	9.3	9.3	8.9	9.02	9.037426	70191	305
17-Dec-21	9.2	9.2	8.75	8.92	9.034257	94724	299
20-Dec-21	9.12	9.12	8.36	8.54	8.549109	91929	408
21-Dec-21	8.15	9	8.15	8.48	8.581242	55507	256
22-Dec-21	9.2	9.2	8.45	8.59	8.58945	38161	214
23-Dec-21	9	9	8.25	8.76	8.634975	40000	223
24-Dec-21	8.76	8.9	8.51	8.66	8.698181	43271	251
27-Dec-21	8.55	9.5	8.55	9.38	9.182601	174764	492
28-Dec-21	9.87	9.87	9.18	9.24	9.278621	62357	314
29-Dec-21	9.24	10.16	9.05	10.16	9.864347	333041	477
30-Dec-21	10.99	11.17	10.95	11.17	11.1634	273114	446
31-Dec-21	11.72	11.72	11.72	11.72	11.72	179939	193
03-Jan-22	12.3	12.3	12.3	12.3	12.3	152529	143
04-Jan-22	12.91	12.91	11.69	11.69	12.48749	1399835	2423
05-Jan-22	11.11	12.27	11.11	12.27	12.03404	652180	1640
06-Jan-22	12.27	12.88	11.66	12.88	12.76504	484848	1248
07-Jan-22	13.52	13.52	13.52	13.52	13.52	252560	301
10-Jan-22	14.19	14.19	14.19	14.19	14.19	288711	218
11-Jan-22	14.89	14.89	14.89	14.89	14.89	386035	328
12-Jan-22	15.63	15.63	14.25	15.6	15.36691	1656320	2967
13-Jan-22	15.99	16.38	15.5	16.38	16.30521	924969	1633
14-Jan-22	17.17	17.19	16.5	17.19	17.1804	647883	1113
17-Jan-22	18.04	18.04	16.34	18.04	17.84307	869664	1941
18-Jan-22	18.94	18.94	18.94	18.94	18.94	312789	346
19-Jan-22	19.88	19.88	19.88	19.88	19.88	406195	423
20-Jan-22	20.87	20.87	20.87	20.87	20.87	319140	296
21-Jan-22	21.91	21.91	21.91	21.91	21.91	365230	314
24-Jan-22	23	23	23	23	23	457015	646



25-Jan-22	24.15	24.15	24	24.15	24.13316	698815	430
27-Jan-22	25.35	25.35	25.35	25.35	25.35	289123	272
28-Jan-22	26.61	26.61	26.61	26.61	26.61	304998	258
31-Jan-22	27.94	27.94	27.94	27.94	27.94	292851	258
01-Feb-22	29.3	29.3	26.55	26.55	28.91563	2492112	2203
02-Feb-22	25.25	25.25	25.25	25.25	25.25	180025	573
03-Feb-22	24	26.5	24	26.5	24.84613	2103556	2050
04-Feb-22	27.8	27.8	25.2	27.75	27.59125	2218281	3661
07-Feb-22	29.1	29.1	28.05	29.1	28.99181	915977	2352
08-Feb-22	30.55	30.55	27.65	30.55	30.13579	1132313	2187
09-Feb-22	31.45	32.05	30.55	32.05	31.83483	720558	1731
10-Feb-22	33.65	33.65	32.5	33.65	33.60203	858857	1531
11-Feb-22	33.6	35.3	32	35.3	34.67428	785350	2137
14-Feb-22	37.05	37.05	33.55	37.05	36.00761	672545	1892
15-Feb-22	35.2	35.2	35.2	35.2	35.2	210917	732
16-Feb-22	33.45	33.45	33.45	33.45	33.44998	30666	286
17-Feb-22	31.8	31.8	31.8	31.8	31.79999	26818	223
18-Feb-22	30.25	30.25	30.25	30.25	30.24993	11263	144
21-Feb-22	28.75	28.75	28.75	28.75	28.75	10528	144
22-Feb-22	27.35	27.35	27.35	27.35	27.34998	12555	131
23-Feb-22	26	26	26	26	26	22161	205
24-Feb-22	24.7	24.7	24.7	24.7	24.69988	7527	130
25-Feb-22	23.5	24.7	23.5	23.5	23.52813	1203524	856
28-Feb-22	22.35	22.35	22.35	22.35	22.35	125367	243
02-Mar-22	21.25	23	21.25	21.25	21.3349	1262373	1265
03-Mar-22	20.2	20.2	20.2	20.2	20.19999	75898	287
04-Mar-22	19.2	19.2	19.2	19.2	19.19999	31057	209
07-Mar-22	18.25	18.25	18.25	18.25	18.25	15644	179
08-Mar-22	17.35	17.35	17.35	17.35	17.35	44380	229
09-Mar-22	16.5	18.2	16.5	18.2	17.12433	1613757	2527
10-Mar-22	18.7	19.1	17.3	19.1	18.84937	548301	1232
11-Mar-22	20.05	20.05	18.35	20.05	19.58982	358240	1251
14-Mar-22	20.05	21	19.05	19.05	19.69182	242221	942
15-Mar-22	20	20	18.1	18.1	18.18161	190291	652
16-Mar-22	18.8	18.8	17.2	17.2	17.26437	359392	801
17-Mar-22	17.2	18.05	16.35	17.7	17.21665	648188	1232
21-Mar-22	17.9	18.55	17.9	18.55	18.48494	92619	211
22-Mar-22	19.45	19.45	18.9	19.45	19.36203	144072	422
23-Mar-22	20.4	20.4	18.5	19.2	19.20572	267311	839
24-Mar-22	18.3	19.35	18.25	18.95	18.60047	137554	476
25-Mar-22	19.4	19.4	18.05	18.05	18.07241	110197	364
28-Mar-22	18.05	18.95	17.15	17.2	17.42784	256820	577

29-Mar-22	16.9	17.1	16.35	16.35	16.43601	286216	766
30-Mar-22	16.35	17.15	15.55	15.65	16.40839	311982	894
31-Mar-22	15.65	16	14.9	14.95	15.20574	257688	805

❖ **Distribution of Shareholding as on March 31, 2022**

Share or Debenture holding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount (Rs.)	% to Total Amount
1	2	3	4	5
Up To 5,000	13377	96.78	5816473.00	13.43
5001 To 10,000	237	1.71	1798649.00	4.15
10001 To 20,000	116	0.84	1619402.00	3.74
20001 To 30,000	33	0.24	849445.00	1.96
30001 To 40,000	21	0.15	750903.00	1.73
40001 To 50,000	10	0.07	452783.00	1.05
50001 To 1,00,000	15	0.11	1026318.00	2.37
1,00,000 and Above	13	0.09	30986027.00	71.56
Total	13822	100.00	43300000.00	100.00

❖ Shareholding Pattern as on March 31, 2022

Category	Number of Equity Shares held	% of Shareholding
Promoters and Promoters Group	23885888	55.16
Public	19414112	44.84
Total	43300000	100

7. Other Disclosures

- ❖ The Company did not have any material significant related party transaction having a potential conflict with the interest of the Company at large. Transactions with the related parties are disclosed in the Notes to accounts.
- ❖ The financial statements have been prepared in accordance with the applicable accounting standards and policies generally accepted in India and are unqualified.
- ❖ There were no instances of non-compliance by the Company on any matter related to the capital markets, resulting in disciplinary action against the Company by the Stock Exchanges or Securities & Exchange Board of India (SEBI) or any other statutory authority, during the last three years.
- ❖ The Company has a Whistle Blower Policy for employees to report concerns about unethical behavior, actual or suspected fraud or violation of our code of conduct or ethics policy and confirms that no personnel have been denied access to the Audit Committee.
- ❖ The Policy on Related Party Transactions are available at <http://www.sharikaindia.com/investors-information.php>

**For and on Behalf of the Board
Sharika Enterprises Limited**

Date: December 09, 2022
Place: Noida

Rajinder Kaul
Managing Director
DIN: [01609805](#)

Ravinder Bhan
Whole Time Director
DIN: [01609915](#)

**INDEPENDENT AUDITOR’S REPORT
TO THE MEMBERS OF SHARIKA ENTERPRISES LIMITED
Report on the Audit of the Standalone Ind AS Financial Statements**

Opinion

We have audited the accompanying standalone Ind AS financial statements of **SHARIKA ENTERPRISES LIMITED** (“the Company”), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, (including the statement of Other Comprehensive Income), Statement of Changes in Equity and the Statement of Cash Flows for the year ended and notes to financial statements, including a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone Ind AS 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 March 31, 2022, its net profit including other comprehensive income, its changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the standalone Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Standalone Ind AS 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 Ind AS 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 audit opinion on the standalone Ind AS 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 Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the standalone Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

- a) The company has investments in Subsidiary and Associate Companies. These investments are carried out at cost less adjustment on account of accumulated losses of the respective subsidiary and associate companies. The company has disclosed the loss based on the standalone audited financial statements of the respective companies. **(Refer Note 4 of the standalone Ind AS financial statements).**
- b) We are unable to verify physical inventories due to the size and nature of inventories and we are also unable to satisfy ourselves by alternative audit procedures concerning the inventories held at 31st March, 2022. We have therefore relied on the information, explanations and other documents provided by the Management. However, as explained by Management, physical verification of Inventories has been conducted at reasonable intervals of some of the items of Inventory and no material discrepancies were observed.

As per the accounting policy of the Company, the Company is valuing its inventories at lower of cost and net realizable value. Since proper Inventory records are not maintained, exact cost is not ascertainable, and therefore the impact if any, on account of valuation of inventories on basis of actual cost is not quantifiable and provided for.

- c) Balances under trade receivables and trade payables, and advances and deposits given by the Company and parties from whom unsecured loans have been taken are subject to confirmations and adjustments, if any, required upon such confirmations are not ascertainable and hence not provided for. As explained by the management, no external balance confirmations were received.
- d) The Fixed Deposits shown in the financial statement are confirmed by the management. The supported documents could not be arranged during the audit period.
- e) The GST Input tax credit in the books of accounts is not in reconciliation with credit shown at the GST portal. We have not received any reconciliation for the same from the Management.
- f) As per records of the company, Managerial Remuneration has been paid in excess of limit prescribed under section 197 of the Companies act 2013.

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

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

Our opinion on the standalone Ind AS 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 Ind AS 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 Ind AS 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 and those charged with governance for the Standalone Ind AS Financial Statements

The Company's management and Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone Ind AS financial statements that give a true and fair view of the state of affairs as evidenced by financial position, financial performance, including other comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant

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

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

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

Our objectives are to obtain reasonable assurance about whether the standalone Ind AS 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 Ind AS 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 Ind AS 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 controls 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 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 Ind AS 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 Ind AS financial statements, including the disclosures, and whether the standalone Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone Ind AS 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 Ind AS financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained, subject to key audit matters, all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including other Comprehensive income, the statement of changes of equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.
- e) On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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**".
- g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the company to its directors during the year is not in accordance with the provisions of section 197 of the Act.

- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has not disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- iv. (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries ;
- (b) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that there presentations under sub-clause (a) and (b) contain any material misstatement.
- v. No Dividend has been 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 **WDK & ASSOCIATES**
Chartered Accountants
FRN: 016389N

Dheeraj Wadhwa
Partner
Membership No. 091143
UDIN: 22091143AKCOPP6283

Place: New Delhi
Date: 30 May 2022

Annexure - A to the Independent Auditors' Report

(Refer to paragraph 1(f) under ‘Report on other Legal & Regulatory Requirements’ section of our report to the Members of Sharika Enterprises Limited)

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

We have audited the internal financial controls over financial reporting of **SHARIKA ENTERPRISES LIMITED** (“the Company”) as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, the Company has, in all material respects, an adequate internal financial control system with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance note”).

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls with reference to Financial Statements

A company’s internal financial controls with reference to financial statements 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 controls with reference to financial statements include 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, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting criteria established by the company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial controls over Financial Reporting issued by the Issued by Chartered Accountants of India (ICAI).

For **WDK & ASSOCIATES**
Chartered Accountants
FRN: 016389N

Dheeraj Wadhwa
Partner
Membership No.091143
UDIN: 22091143AKCOPP6283

Place: New Delhi
Date: 30 May 2022

The Annexure referred to paragraph 2 under 'Report on other Legal & Regulatory Requirements' section of our report to the Members of Sharika Enterprises Limited of even date, we report that:

- (i) In respect of the Company's Property Plants and Equipment and Intangible Assets:
 - (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of the Property Plant & Equipment's.
 - (B) The Company has no intangible assets.
 - (b) According to the information and explanations given to us, some of the items of Property Plant & Equipment's of the company have been physically verified during the year under audit by the Management in accordance with a phased manner programme of verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the Company and the nature of its assets.
 - (c) According to the information and explanations given to us, the title deeds of immovable properties, are held in the name of the Company.
 - (d) The Company has not revalued any of its Property Plant and equipment's during the year.
 - (e) Based on information and explanation furnished to us, no proceedings have been initiated during the year or are pending against the company as at March 31, 2022 for holding any Benami Property under Prohibition of Benami Property transaction Act, 1988 and rules made thereunder.
 - (ii) (a) Based on information and explanation furnished by the management to us, the Inventory has been physically verified by the management during the year. In the absence of proper inventory records and verification reports we cannot comment on the coverage, frequency, procedure of such verification and discrepancies, if any, noticed on verification between physical stocks and the book records.
 - (b) The Company has been sanctioned working capital limits in excess of five crores rupees, in aggregate from banks and/or financial institution's on the basis of security of current assets during the year. Based on the records examined by us in the normal course of audit of the financial statements, the quarterly returns/statements filed by the Company with such banks and financial institutions are not in agreement with the books of accounts of the Company and further amount as per returns submitted with lenders are not matching with value as per books of accounts. Reconciliation of variance and figures submitted with lenders has not been recorded.
- (iii) The Company has not made any investments in or provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties except to its joint venture and wholly owned subsidiary company. Therefore, the reporting under clause 3(iii), (iii)(a), (iii)(b), (iii)(c), (iii)(d), (iii)(e) and (iii)(f) of the Order is not applicable to the Company.

- (iv) In our opinion and according to the information and explanations given to us, the company has Complied with the provisions of Section 185 & 186 of the Act in respect of grant of loans and investments made. The loans given are to the joint venture and wholly owned subsidiary Company. However, in the absence of any formal agreement, no interest has been recovered or accrued on the loans given.
- (v) According to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits within the meaning of Sections 73, 74, 75 and 76 of the Act and the Rules framed there under to the extent notified during the year.
- (vi) According to the information and explanations given to us, the company is not liable to maintain cost records as under section 148 of the Act.
- (vii) (a) According to the information and explanations given to us and records of the company examined by us, the company has been regular in depositing undisputed statutory dues including Goods & Service Tax, Provident fund, Employees' State Insurance, Income-tax, duty of custom, duty of excise, Cess and other statutory dues (as may be applicable) with the appropriate authorities.
- (b) According to the information and explanations given to us, and the records of the company examined by us, the particulars of statutory dues referred to in sub-clause (a) as at March 31, 2022 which have not been deposited on account of a dispute, are as follows:

Nature of dues	Period to which the Amount relates	Amount disputed (Figure's in Hundred's ₹)
Income Tax Demand	2013 - 2014	4,000.00
Income Tax Demand	2018 - 2019	214.00
Income Tax Demand	2019 - 2020	375.00

- (viii) According to the information and explanations given to us and on the basis of our examination of records of the company, the company has not surrendered or disclosed any transactions, previously unrecorded as income in books of accounts, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- (ix)
- a) According to the information and explanations given to us, the Company has not defaulted in repayment of loans taken from the banks.
- b) The Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.
- c) According to the information and explanations given to us, the Company has taken fresh term loan during the year. The term loans have been applied for the purposes for which they were obtained.
- d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiary.

- f) According to the information and explanations given to us and procedures performed by us, we report that the company has not raised loans during the year on the pledge of securities held in its subsidiary.
- (x). (a) The Company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) However, according to the information and explanations given to us, the company has increased authorised share capital from **₹ 11,00,000.00 (figures in hundreds) to ₹ 22,00,000.00 (figures in hundreds)**. The Company has also issued bonus shares and sub-divided equity shares from face value ₹10/- to face value of ₹5/-per share during the year.
- (xi) (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (b) As represented to us by the management, there are no whistle blower complaints received by the company during the year.
- (xii). The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- (xiii). In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) (a) According to the information and explanations given to us the Company has an adequate internal audit system that commensurate with the size and the nature of its business.
- (b) However, no internal audit reports were provided for the year under audit.
- (xv) In our opinion during the year the company has not entered into non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the companies act, 2013 are not applicable to the company.
- (xvi) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
- (xvii) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year. Accordingly, clause 3(xviii) of the order is not applicable.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and 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 indicating that 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.

- (xx) In our opinion and according to the explanation given to us, there is no unspent amount under sub-section (5) of section 135 of the act pursuant to any project, Accordingly, Clauses 3(xx)(b) of the order are not applicable.

For **WDK & ASSOCIATES**
Chartered Accountants
FRN: 016389N

Dheeraj Wadhwa
Partner
Membership No.091143
UDIN: 22091143AKCOPP6283

Place: New Delhi
Date: 30 May 2022

SHARIKA ENTERPRISES LIMITED
(CIN: L51311DL1998PLC093690)
Balance Sheet as at 31 March 2022
(All amounts stated in ₹ Hundreds, unless otherwise stated)

Particulars	Note No.	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
I. ASSETS				
1 Non-current assets				
(a) Property, Plant and Equipment	3	400,195.48	432,737.77	425,763.32
(b) Financial Assets				
(i) Investments	4	14,722.12	50,927.11	83,430.13
(ii) Loans	5	154,518.95	172,197.63	270,202.60
(iii) Other Financial Asset	6	143,442.82	225,793.89	105,234.14
(c) Deferred Tax Assets (Net)	7	15,698.37	1,224.05	14,689.15
(d) Other Non Current Assets	8	788,153.65	1,156,817.50	1,124,074.78
Total Non-Current Assets		1,516,731.39	2,039,697.95	2,023,394.12
2 Current Assets				
(a) Inventories	9	1,064,608.96	773,544.44	799,121.34
(b) Financial Assets				
(i) Trade Receivables	10	2,823,240.87	2,571,384.74	2,569,866.21
(ii) Cash and Cash Equivalents	11	7,037.69	30,584.08	98,485.93
(iii) Loans	5	449,303.34	751,511.19	419,787.51
(c) Current Tax Assets	12	71,441.37	21,306.76	-
(d) Other Current Assets	8	193,299.24	192,227.75	98,503.04
Total Current Assets		4,608,931.47	4,340,558.96	3,985,764.03
Total Assets		6,125,662.86	6,380,256.91	6,009,158.15
II. EQUITY AND LIABILITIES				
1 Equity				
(a) Equity share capital	13	2,165,000.00	1,082,500.00	1,082,500.00
(b) Other Equity	14	543,237.58	1,471,183.15	1,407,716.49
Total Equity		2,708,237.58	2,553,683.15	2,490,216.49
2 Liabilities				
(i) Non-Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	15	770,091.77	590,294.84	699,130.55
(b) Other non current liabilities	16	-	5,906.62	3,400.00
(c) Provisions	17	210,601.43	282,819.49	-
Total Non-Current Liabilities		980,693.20	879,020.95	702,530.55
(ii) Current Liabilities				
(a) Financial Liabilities				
(i) Borrowings	15	569,187.26	537,377.57	705,403.98
(ii) Trade Payables:-	18			
(A) Total outstanding dues of micro enterprises and small enterprises; and		78,202.98	10,455.16	20,298.99
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,269,515.46	1,816,132.81	1,601,928.09
(b) Other Current Liabilities	16	479,706.38	505,098.43	284,523.64
(c) Provisions	17	7,745.58	3,789.39	12,746.20
(d) Current Tax Liabilities	19	32,374.42	74,699.45	191,510.21
Total Current Liabilities		2,436,732.08	2,947,552.81	2,816,411.11
Total Equity and Liabilities		6,125,662.86	6,380,256.91	6,009,158.15

III. The accompanying notes form an integral part of Financial Statements

As per our Report of even date attached
For WDK & Associates
Chartered Accountants
(ICAI Firm Reg. No: 016389N)

Dheeraj Wadhwa
(Partner)

Membership No. 091143
UDIN-22091143AKCOWL6527

Date : 30/05/2022
Place : Noida

For and on behalf of the Board of Directors of
SHARIKA ENTERPRISES LIMITED

Rajinder Kaul
Managing Director
DIN - 01609805

Ravinder Bhan
Whole Time Director
DIN-01609915

Kush Mishra
Company Secretary & Compliance Officer
BYLPM0554M

SHARIKA ENTERPRISES LIMITED
CIN:-L51311DL1998PLC093690

Notes To The Financial Statements For The Year Ended March 31, 2022

42 First-time adoption of Ind AS

These financial statements, for the year ended 31 March, 2022, are the first the company has prepared in accordance with Ind-AS. For periods up to and including the year 31 March, 2021, the company prepared its financial statements in accordance with the Indian GAAP, including accounting standards notified under the companies (Accounting Standards) Rules, 2006 (as amended).

Accordingly the company has prepared financial statements which comply with Ind-AS applicable for the periods on or after the 31 March 2021, together with the comparative period data as at and for the year ended 31 March 2021, as described in the summary of the significant accounting policies. In preparing these financial statements, the company opening balance sheet was prepared as at 1 April 2020, the company date of transition to Ind-AS. This note explains the principal adjustments made by the company in restating its Indian GAAP financial statements, including the balance sheet as at 1 April 2020 and the financial statements as at and for the year ended 31 March 2021.

Exemptions applied

Ind-AS 101 allows first time adopters certain exemptions from the retrospective application of creation requirements under Ind-AS

Company has applied the following exemptions:-

1- Estimates

The estimates at 1 April, 2020 and at 31 March 2021 are consistent with those made for the same dates in accordance with Indian GAAP (after adjustments to reflect any differences in accounting policies).

The estimates used by the Company to present these amounts in accordance with Ind AS reflect conditions at 1 April, 2020, the date of transition to Ind-AS and as of 31 March 2021.

2- Deemed Costs

The company has elected to continue with the previous GAAP carrying value of all property Plant and Equipment and Intangible Assets as recognised in the previous GAAP financials as deemed cost at the transition date.

First Time Ind AS Adoption

Effect of Ind AS adoption on Balance sheet as at 1 April 2020

Particulars	Foot Notes	Indian (GAAP)*	Adjustments	(₹ in Hundreds)
				Ind AS
I. ASSETS				
1 Non-current assets				
(a) Property, plant and equipment		425,763.32	-	425,763.32
(b) Financial Assets				
(i) Investments		83,430.13	-	83,430.13
(ii) Loans		270,202.60	-	270,202.60
(iii) Other Financial Asset		105,234.14	-	105,234.14
(c) Deferred Tax Assets (Net)		14,689.15	-	14,689.15
(d) Other Non Current Assets		1,124,074.78	-	1,124,074.78
		2,023,394.12	-	2,023,394.12
2 Current assets				
(a) Inventories		799,121.34	-	799,121.34
(b) Financial Assets				
(i) Trade Receivables		2,569,866.21	-	2,569,866.21
(ii) Cash and Cash Equivalents		98,485.93	-	98,485.93
(iii) Loans		419,787.51	-	419,787.51
(c) Current Tax Assets		-	-	-
(d) Other Current Assets		98,503.04	-	98,503.04
		3,985,764.03	-	3,985,764.03
	Total Assets	6,009,158.15	-	6,009,158.15
II. EQUITY AND LIABILITIES				
1 Equity				
(a) Equity Share Capital		1,082,500.00	-	1,082,500.00
(b) Other Equity		1,407,716.49	-	1,407,716.49
		2,490,216.49	-	2,490,216.49
2 Liabilities				
Non - Current liabilities				
(a) Financial Liabilities				
(i) Borrowings		699,130.55	-	699,130.55
(b) Other non current liabilities		3,400.00	-	3,400.00
		702,530.55	-	702,530.55
Current liabilities				
(a) Financial Liabilities				
(i) Borrowings		705,403.98	-	705,403.98
(ii) Trade Payables				
(a) Total outstanding dues of micro enterprises and small enterprises;		20,298.99	-	20,298.99
(b) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,601,928.09	-	1,601,928.09
(b) Other Current Liabilities		284,523.64	-	284,523.64
(c) Provisions		12,746.20	-	12,746.20
(d) Current Tax Liabilities		191,510.21	-	191,510.21
		2,816,411.11	-	2,816,411.11
	Total Equity and Liabilities	6,009,158.15	-	6,009,158.15

* The previous GAAP figures have been reclassified to conform to Ind-AS presentation requirements for the purpose of this note.

SHARIKA ENTERPRISES LIMITED**Notes to financials statement for the year ended 31 March 2022**

(All amounts stated in ₹ Hundreds, unless otherwise stated)

4 Investments in Equity Instruments

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Investments in Equity Instruments			
Equity Shares-Sharika Lightec Pvt Ltd.	50,927.11	83,430.13	108,763.97
Less:-Adjustment on account of accumulated losses	(36,204.99)	(32,503.02)	(25,333.84)
	14,722.12	50,927.11	83,430.13
Equity Shares-Sunruf Energy Pvt. Ltd.	-	-	328.10
Less:-Adjustment on account of accumulated losses	-	-	(328.10)
	-	-	-
Total Investments in Equity Instruments	14,722.12	50,927.11	83,430.13

5 Financial Assets - Loans and Advances

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
	Non - Current	Non - Current	Non - Current
Considered Good-secured			
Inter Corporate Loans (1)			
Elettromeccanica India Pvt Ltd-Loan	3,860.05	-	-
Sharika Lightec P Ltd.-Loan	140,658.90	162,197.63	214,202.60
Considered Good-Unsecured			
Contronics Switchgear	10,000.00	10,000.00	-
Other Loans and Advances*	-	-	56,000.00
	154,518.95	172,197.63	270,202.60

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
	Current	Current	Current
Considered Good-Unsecured			
Advance to suppliers	272,572.36	565,086.71	340,551.90
Other Loans and Advances*	53.56	186,424.48	-
Advance to Employees (other than director)*	176,677.42	-	79,235.61
	449,303.34	751,511.19	419,787.51

***Includes employee's, site & project expenses advance pending settlement/adjustment.**

(1) Loans Given to Subsidiaries & Associates companies recoverable on demand. No interest income had been accrued/received in the absence of defined terms in the contract.

Non-current portion of the Loans has been classified under 'non-current financial assets - loans' and current portion of the Loans has been classified under 'current financial assets - loans'.

6 Other Financial Assets

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
	Fixed deposits	143,442.82	225,793.89
	143,442.82	225,793.89	105,234.14

9 Inventories

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Work in Progress	127,753.08	89,211.98	80,683.03
Finished goods	936,855.88	684,332.46	718,438.31
	1,064,608.96	773,544.44	799,121.34

10 Trade Receivables

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Considered good unsecured	2,823,240.87	2,571,384.74	2,569,866.21
	2,823,240.87	2,571,384.74	2,569,866.21

Note: Trade receivables are subject to balance confirmation

11 Cash and cash equivalent

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Cash and other Bank Balances			
Cash in hand	6,280.96	13,330.27	5,543.87
Balance with Banks	756.73	17,253.81	92,942.06
	7,037.69	30,584.08	98,485.93

12 **Current Tax Asset (Net)**

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Current Tax Assets	71,441.37	21,306.76	-
	71,441.37	21,306.76	-

8 **Other non current assets**

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Deposit (1)	240,124.93	392,388.00	494,203.54
Non Current Assets recoverable*	224,696.00	538,983.15	572,308.84
Defferred revenue expenditure (2)	51,538.95	22,562.66	-
Security deposit	7,423.87	10,668.87	7,925.96
Recoverable Duties & Taxes from Govt. (3)	50,466.81	50,466.81	49,636.44
Earlier year tax	122,869.87	141,748.01	-
Duties and Taxes	91,033.22	-	-
	788,153.65	1,156,817.50	1,124,074.78

Other current assets

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Earnst money deposit	185,802.23	1,058.00	29,622.20
Prepaid insurance	1,930.63	-	1,768.11
Others	5,566.38	171,547.55	67,112.73
Duties and Taxes	-	19,622.20	-
	193,299.24	192,227.75	98,503.04

SHARIKA ENTERPRISES LIMITED
(CIN: L51311DL1998PLC093690)

Statement of Profit and Loss for year ended 31 March 2022

(All amounts stated in ₹ Hundreds, unless otherwise stated)

Particulars	Note No.	For the year ended 31 March 2022	For the year ended 31 March 2021
I. Income			
Revenue from operations	20	3,917,620.50	4,992,332.46
Other Income	21	45,036.47	120,591.97
Total Income		3,962,656.97	5,112,924.43
II Expenses			
Cost of materials consumed	22	3,243,871.76	3,991,844.84
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	23	(291,064.52)	25,576.90
Employee Benefits Expense	24	468,300.55	470,133.85
Finance Cost	25	152,027.53	139,112.13
Depreciation and Amortization Expense	26	32,363.23	43,925.09
Other Expenses	27	255,543.83	258,197.39
Total Expenses		3,861,042.38	4,928,790.20
III Profit/(Loss) before Exceptional Items and Tax		101,614.59	184,134.23
IV Exceptional Items		-	-
V Profit/(Loss) before Tax		101,614.59	184,134.23
VI Tax expense:			
(1) Current Tax		32,374.42	74,699.45
(2) Deferred Tax		(14,474.32)	13,465.10
VII Profit/(Loss) for the Year		83,714.49	95,969.68
VIII Other Comprehensive Income			
Items that will not be reclassified to profit or loss (Net of Tax)			
(1) Net actuarial gains/(losses) on defined benefit plans		(3,916.25)	-
(2) Income tax relating to above item		1,018.23	-
IX Total Other Comprehensive Losses for the period		(2,898.03)	-
X Total Comprehensive Income for the period (Comprising of Profit and Other Comprehensive Income for the period)		80,816.46	95,969.68
XVI Earning Per Equity Share:			
(For continuing Operation)			
(1) Basic (in `)	28	1.93	8.87
(2) Diluted (in `)		1.93	8.87

The accompanying notes form an integral part of Financial Statements

As per our Report of even date attached

For WDK & Associates

Chartered Accountants

(ICAI Firm Reg. No: 016389N)

**For and on behalf of the Board of Directors of
SHARIKA ENTERPRISES LIMITED**

Dheeraj Wadhwa
(Partner)

Rajinder Kaul
Managing Director
DIN - 01609805

Ravinder Bhan
Whole Time Director
DIN - 01609915

Membership No. 091143
UDIN-22091143AKCOWL6527

Date : 30/05/2022
Place : Noida

Kush Mishra
Company Secretary & Compliance Officer
BYLPM0554M

SHARIKA ENTERPRISES LIMITED
(CIN: L51311DL1998PLC093690)
Statement of Cash Flow for the year ended 31 March 2022
(All amounts stated in ₹ Hundreds, unless otherwise stated)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
A. Cash Flow from Operating Activities		
Profit during the year	83,714.49	95,969.68
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation	32,363.23	43,925.09
Loss / (Profit) on sale of assets	-	(15,494.22)
Interest Income	(6,836.66)	(6,834.81)
Operating profit before changes in operating Assets & liabilities	109,241.06	117,565.74
Adjustments for:		
Decrease / (Increase) in Loans	319,886.53	(233,718.71)
Decrease / (Increase) in Inventories	(291,064.52)	25,576.90
Decrease / (Increase) in other Current Assets	(1,071.49)	(93,724.71)
Decrease / (Increase) in Trade payables	(478,869.53)	204,360.89
Decrease / (Increase) in Trade receivables	(251,856.13)	(1,518.53)
Decrease / (Increase) in other Non Current Assets	368,663.85	(32,742.72)
(Decrease) / Increase in other Non Current Liability	(5,906.62)	2,506.62
(Decrease) / Increase in other Current Liability	(25,344.93)	220,574.79
(Decrease)/ Increase in taxes	-	-
(Decrease)/ Increase in provisions	(65,363.85)	273,862.68
Cash generated from operation	(321,685.63)	482,742.95
Income Tax	39,039.17	157,155.44
Net Cash Outflow from operating activities	(A) (360,724.80)	325,587.51
B. Cash Flow From Investing Activities		
Sale/Disposal of Property, Plant and Equipment's	423.73	63,000.00
Purchase of Property, Plant and Equipment's	(244.67)	(98,405.31)
Interest Received	6,836.66	6,834.81
Investments	36,204.99	32,503.02
Investment in Fixed Deposits	82,351.07	(120,559.75)
Net Cash Inflow from Investing Activities	(B) 125,571.78	(116,627.23)
C. Cash Flow From Financing Activities		
Increase/decrease in borrowings	211,606.62	(276,862.12)
Increase in share application money pending allotment	-	-
Net Cash Inflow from Financing Activities	(C) 211,606.62	(276,862.12)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(23,546.40)	(67,901.84)
Cash & Cash Equivalents at the beginning of the year (Refer note :- 7)	30,584.08	98,485.93
Closing Cash & Cash Equivalents	7,037.68	30,584.09
Reconciliation of Cash & Cash Equivalents		
Cash and Cash Equivalents as per Balance Sheet	7,037.69	30,584.08
Cash and Cash equivalents as at the end of the year	7,037.69	30,584.08

Notes:-

- The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS-7 'Statement of Cash Flows'.
- Previous year's figures are reclassified/regrouped to confirm and make them comparable with those of the current year.

As per our Report of even date attached

For WDK & Associates
Chartered Accountants
(ICA I Firm Reg. No: 016389N)

Dheeraj Wadhwa
(Partner)
Membership No. 091143
UDIN-22091143AKCOWL6527

For and on behalf of the Board of Directors of
SHARIKA ENTERPRISES LIMITED

Rajinder Kaul
Managing Director
DIN-01609805

Ravinder Bhan
Whole Time Director
DIN-01609915

Kush Mishra
Company Secretary & Compliance Officer
BYLPM0554M

Date : 30/05/2022
Place : Noida

SHARIKA ENTERPRISES LIMITED

Statement of Changes in Equity (SOCIE) for the year ended 31st March, 2022

(All amounts stated in ₹ Hundreds, unless otherwise stated)

A. Equity share capital

Particulars	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
As at 1 April 2020 Equity share capital	1,082,500.00	-	-	-	1,082,500.00
As at 31 March 2021 Equity share capital	1,082,500.00	-	-	-	1,082,500.00
As at 31 March 2022 Equity share capital	1,082,500.00	-	-	1,082,500.00	2,165,000.00

B. Other Equity

Particulars	General Reserve	Securities premium reserve	Retained Earnings	Total
Balance as at 1 April 2020	10,000.00	920,629.01	477,087.48	1,407,716.49
Profit / (loss) for the year	-	-	95,969.68	95,969.68
TDS	-	-	(32,503.02)	(32,503.02)
Other comprehensive income for the year	-	-	-	-
Total comprehensive income for the year	-	-	63,466.66	63,466.66
Balance as at 31 March 2021	10,000.00	920,629.01	540,554.14	1,471,183.15
Profit / (loss) for the year	-	-	83,714.49	83,714.49
TDS	-	-	73,737.98	73,737.98
Other comprehensive income for the year	-	-	(2,898.03)	(2,898.03)
Shares issued	-	(920,629.01)	(161,871.00)	(1,082,500.01)
Total comprehensive income for the year	-	(920,629.01)	(7,316.56)	(927,945.57)
Balance as at 31 March 2022	10,000.00	-	533,237.58	543,237.58

The accompanying notes form an integral part of financial statements

As per our Report of even date attached

For WDK & Associates
Chartered AccountantsFor and on behalf of the Board of Directors of
SHARIKA ENTERPRISES LIMITEDDheeraj Wadhwa
(Partner)

Membership No. 091143

UDIN -

Date :

Place : Noida

Rajinder Kaul
Managing Director
DIN-01609805Ravinder Bhan
Whole Time Director
DIN-01609915

SHARIKA ENTERPRISES LIMITED**Notes to financials statement for the year ended 31 March 2022**

(All amounts stated in ₹ Hundreds, unless otherwise stated)

3 Property, Plant & Equipment

Particulars	Land	Plant & Machinery	Furniture & Fixtures	Vehicles	Office Equipment	Computers	Office Space/Building	Total
Cost or Deemed Cost								
Balance as at 1 April 2020	183,811.55	25,107.32	3,920.26	54,598.27	2,470.29	7,019.58	148,836.05	425,763.32
Additions	97,375.00	-	-	-	-	1,030.31	-	98,405.31
Disposals	47,505.78	-	-	-	-	-	-	47,505.78
Adjustments	-	-	-	-	-	-	-	-
Balance as at 31 March 2021	233,680.77	25,107.32	3,920.26	54,598.27	2,470.29	8,049.89	148,836.05	476,662.85
Additions	-	244.67	-	-	-	-	-	244.67
Disposals	-	-	-	423.73	-	-	-	423.73
Adjustments	-	-	-	-	-	-	-	-
Balance as at 31 March 2022	233,680.77	25,351.99	3,920.26	54,174.54	2,470.29	8,049.89	148,836.05	476,483.79
Accumulated Depreciation								
Balance as at 1 April 2020		-	-	-	-	-	-	-
Depreciation for the Year	-	4,304.81	427.04	19,596.02	1,628.57	3,062.27	14,906.37	43,925.08
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2021	-	4,304.81	427.04	19,596.02	1,628.57	3,062.27	14,906.37	43,925.08
Depreciation for the Year	-	3,535.54	301.01	12,425.31	586.01	2,109.96	13,405.40	32,363.23
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2022	-	7,840.35	728.05	32,021.33	2,214.58	5,172.23	28,311.77	76,288.31
Net Book Value								
Balance as at 31 March 2022	233,680.77	17,511.64	3,192.21	22,153.21	255.71	2,877.66	120,524.28	400,195.48
Balance as at 31 March 2021	233,680.77	20,802.51	3,493.22	35,002.25	841.72	4,987.62	133,929.68	432,737.77
Balance as at 1 April 2020	183,811.55	25,107.32	3,920.26	54,598.27	2,470.29	7,019.58	148,836.05	425,763.32

Note :-3.1 Company has adopted to continue with Deemed cost carrying value of its Property, Plant & Equipment as recognized in the financial statements as at the date of transition to Ind AS measured as per previous GAAP.

Note :-3.2 Depreciation is provided on written down value method (WDV) in accordance with schedule II of the Companies Act, 2013.

Note :-3.3 Details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) whose title deeds are not held in the name of the Company

SHARIKA ENTERPRISES LIMITED

Notes to financials statement for the year ended 31 March 2022

(All amounts stated in ₹ Hundreds, unless otherwise stated)

13 Share Capital

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
(a) Authorised*			
Equity Shares Rs. 5/- par value	2,200,000.00	1,100,000.00	1,100,000.00
4,40,00,000 (as at 31 March 2021: 4,40,00,000 & 1 April 2020 :- 1,10,00,000) Equity Shares with voting rights			
Total	2,200,000.00	1,100,000.00	1,100,000.00
(b) Issued			
Equity Shares Rs. 5/- par value	2,165,000.00	1,082,500.00	1,082,500.00
4,33,00,000 Equity Shares fully paid up with voting rights (as at 31 March 2021 : 1,08,25,000 & 1 April 2020 :- 1,08,25,000 Equity Share of Rs. 10/- each)			
Total	2,165,000.00	1,082,500.00	1,082,500.00
(c) Subscribed and fully paid up			
Equity Shares Rs. 5/- par value	2,165,000.00	1,082,500.00	1,082,500.00
4,33,00,000 Equity Shares fully paid up with voting rights (as at 31 March 2021 : 1,08,25,000 & 1 April 2020 :- 1,08,25,000 Equity Share of Rs 10/- each)			
Total	2,165,000.00	1,082,500.00	1,082,500.00

13.1 Reconciliation of the number of equity shares and share capital

Particulars	As at 31 March 2022		As at 31 March 2021		As at 1 April 2020	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
Issued/Subscribed and paid up equity capital outstanding at the beginning of the year	21,650,000	1,082,500.00	10,825,000	1,082,500.00	10,825,000	1,082,500.00
Add: Shares issued during the year	21,650,000	1,082,500.00	-	-	-	-
Issued/Subscribed and paid up equity capital outstanding at the end of the year	43,300,000	2,165,000.00	10,825,000	1,082,500.00	10,825,000	1,082,500.00

13.2 Terms/ rights attached to equity shares

The Company has only one class of Equity Shares having a par value of Rs. 5 per share. Each shareholders is eligible for one vote per share held.

In the event of liquidation of the Company, the holders of equity shares will be entitle to receive any of the remaining assets of the Company, after distribution of preferential amount, if any. The distribution will in proportion of the number of equity shares held by the shareholders.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring Annual General Meeting, except in case of interim dividend.

13.3 Detail of shareholders holding more than 5% shares of the Company:

Name Of Shareholder	As at 31 March 2022		As at 31 March 2021		As at 1 April 2020	
	No. of Shares	Percentage	No. of Shares	Percentage	No. of Shares	Percentage
Rajinder Kaul	7,904,000	18%	1,976,000	18%	1,976,000	18%
Ravinder Bhan	5,428,832	13%	1,357,208	13%	1,357,208	13%
Arun Kaul	5,428,528	13%	1,357,132	13%	1,357,132	13%
Sanjay Verma	4,342,640	10%	1,085,660	10%	1,085,660	10%

Vikash Pandey	-	0%	302,868	3%	542,868	5%
Meghana Zutshi Kaul	2,171,472	5%	542,868	5%	542,868	5%
Total	25,275,472		6,621,736		6,861,736	

13.4 Details of Shares held by promoters and promoter group :

Name of Shareholder	No. of shares as at 31 March 2022	No. of shares as at 31 March 2021	% change during the year
Rajinder Kaul	7,904,000	1,976,000	300%
Ravinder Bhan	5,428,832	1,357,208	300%
Arun Kaul	5,428,528	1,357,132	300%

Name of Shareholder	No. of shares as at 31 March 2021	No. of shares as at 1 April 2020	% change during the year
Rajinder Kaul	1,976,000	1,976,000	0%
Ravinder Bhan	1,357,208	1,357,208	0%
Arun Kaul	1,357,132	1,357,132	0%

14 Other Equity

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
General reserve	10,000.00	10,000.00	10,000.00
Retained earnings	533,237.58	540,554.14	477,087.48
Securities premium reserve	-	920,629.01	920,629.01
	543,237.58	1,471,183.15	1,407,716.49

14.1 General reserve

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Balance as at the beginning of the year	10,000.00	10,000.00	10,000.00
Add: Transferred from retained earnings	-	-	-
Closing balance	10,000.00	10,000.00	10,000.00

Nature & purpose of general reserve

General reserve represents the statutory reserves, this is in accordance with Corporate Law wherein a portion of profit is apportioned to General Reserve. Under Companies Act, 2013, the transfer of any amount to General Reserve is at the discretion of the Company.

14.2 Retained earning

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Balance at the beginning of the reporting period	540,554.14	477,087.48	443,816.87
Add: Change in accounting policy or prior period errors	-	-	-
Restated balance at the beginning of the reporting period	540,554.14	477,087.48	443,816.87
Add: Profit during the year	83,714.49	95,969.68	58,932.55
Add: Other comprehensive income arising from remeasurement of defined benefit obligation	(2,898.03)	-	-
Income tax for earlier years	73,737.98	(32,503.02)	(25,661.94)
Less : Bonus issue	(161,871.00)	-	-

Closing Balance

533,237.58

540,554.14

477,087.48

14.3 Securities premium reserve

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
As per last balance sheet	920,629.01	920,629.01	920,629.01
Add: On issue of shares	(920,629.01)	-	-
	-	920,629.01	920,629.01

SHARIKA ENTERPRISES LIMITED**Notes to financials statement for the year ended 31 March 2022**

(All amounts stated in ₹ Hundreds, unless otherwise stated)

17 Provisions - non current

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Provision for employee benefits			
Gratuity	40,927.37	44,261.57	-
Leave encashment	11,852.46	9,800.09	-
Leave travel allowance	484.76	-	-
Provision of expenses	157,336.84	228,757.83	-
	210,601.43	282,819.49	-

Provisions - current

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Provision for employee benefits	2,987.04	3,000.50	12,746.20
Gratuity	1,011.30	788.89	-
Leave travel allowance	3,747.24	-	-
	7,745.58	3,789.39	12,746.20

15 Long term borrowings

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Secured term loan from Bank			
Vehicle Loan from Bank			
Secured term loan from related parties			
Unsecured term loan from related parties			
Considered good, secured	653,736.59	516,498.59	449,523.54
Considered good, unsecured	116,355.18	73,796.25	249,607.01

	770,091.77	590,294.84	699,130.55
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15 **Current financial borrowings**

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Considered good, secured			
Loan Repayable On Demand			
Cash credit with J&K Bank (Secured against director's personal property)	266,883.11	213,178.30	371,395.23
Short term loan from NSIC Ltd (Secured against J&K Bank guarantee)	194,126.09	193,747.75	199,314.18
Current Maturity of Long Term Loans	80,036.66	53,801.29	34,694.57
Considered good, unsecured			
Loan from related parties	28,141.40	76,650.23	100,000.00
	569,187.26	537,377.57	705,403.98

18 **Trade payables**

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Considered good unsecured			
Total outstanding dues of micro enterprises and small enterprises;	78,202.98	10,455.16	20,298.99
Total outstanding dues of creditors other than micro enterprises and small enterprises	1,269,515.46	1,816,132.81	1,601,928.09
	1,347,718.44	1,826,587.97	1,622,227.08

*Trade Payables are subject to balance confirmation.

19 **Current Tax Liabilities**

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Current tax liabilities	32,374.42	74,699.45	191,510.21
	32,374.42	74,699.45	191,510.21

16 **Other non - current liabilities**

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Security for rent	-	500.00	500.00
Other security deposits	-	5,406.62	2,900.00
	-	5,906.62	3,400.00

Other current liabilities

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Tax deducted at source and other statutory dues	151,709.01	26,221.29	66,502.79
Advance from customer	229,943.66	448,190.14	218,020.85
Other payables	54,853.05	30,687.00	-
Salary payable	43,200.66	-	-
	479,706.38	505,098.43	284,523.64

SHARIKA ENTERPRISES LIMITED
Notes to financial statement for the year ended 31 March 2022

(All amounts stated in ₹ Hundreds, unless otherwise stated)

20 Revenue from operations

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Revenue from operations		
Sale of goods	2,833,875.73	4,443,816.03
Rendering of services	1,083,744.77	548,516.43
	3,917,620.50	4,992,332.46

21 Other income

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Interest Income on financials assets carried at Cost / Amortised Cost:		
Interest on Deposits	6,836.66	6,834.81
Other non operating income		
Profit on sale of fixed assets	-	15,494.22
Foreign Exchange Fluctuation (Net)	7,400.22	115.99
Insurance claim received	-	24,444.27
Rental Income	-	4,750.00
Miscellaneous Income	30,799.59	68,952.68
	45,036.47	120,591.97

22 Cost of material consumed

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Cost of material consumed	3,243,871.76	3,991,844.84
	3,243,871.76	3,991,844.84

23 Changes in inventories of finished goods, work in progress and stock in trade

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Opening balance		
Finished stock	684,332.46	718,438.31
WIP	89,211.98	80,683.03
	773,544.44	799,121.34
Closing balance		
Finished stock	936,855.88	684,332.46
WIP	127,753.08	89,211.98
	1,064,608.96	773,544.44
Net (Increase) / Decrease in inventories	(291,064.52)	25,576.90

24 **Employee benefits expenses**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Salary and wages	436,927.64	384,226.34
Contribution to provident and other funds	18,591.33	20,652.09
Staff welfare expenses	8,865.33	7,404.37
	464,384.30	412,282.80

25 **Finance cost**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Interest on loan	126,410.17	105,318.94
BG/LC commission charges	15,345.62	26,248.95
Other borrowing cost	10,271.74	7,544.24
	152,027.53	139,112.13

26 **Depreciation and amortization costs**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Depreciation on assets (refer note no. 3)	32,363.23	43,925.08
	32,363.23	43,925.08

27 **Other expenses**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Auditor's remuneration	3,600.00	3,850.00
Business promotion	5,974.96	13,546.19
Bank charges	920.76	3,489.36
Conveyance expenses	9,214.70	4,234.74
Commision paid	-	10,100.00
Electricity charges	10,481.06	12,000.34
Freight outwards	14,907.99	14,549.89
Insurance charges	7,488.85	12,330.56
Interest and penalty charges	13,858.57	8,002.36
Rent	12,088.70	6,551.30
Legal & Professional Charges	50,067.13	71,465.65
Miscellaneous expenses	11,067.60	5,905.80
Subscription, registration & other fees	10,761.84	9,666.12
Office maintenance expenses	3,759.76	3,966.75
Printing and stationery expenses	1,829.05	1,489.65
Rates and taxes	1,609.63	989.66
Repair and maintenance	5,754.72	13,041.30
Tender fee	2,586.88	1,462.34
Telephone expenses	13,530.63	11,440.91
Travelling expenses	61,011.28	41,681.56
Vehicle running and hiring charges	15,029.72	8,432.91
	255,543.83	258,197.39

Note Payments to Auditors

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Audit fees	2,000.00	2,000.00
For other services	1,600.00	1,850.00
	3,600.00	3,850.00

SHARIKA ENTERPRISES LIMITED**Notes to financials statement for the year ended 31 March 2022**

(All amounts stated in ₹ Hundreds, unless otherwise stated)

28 Earnings per share

	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
a)	Net profit attributable to equity shareholders (₹ in Hundreds)	83,714.49	95,969.68
b)	Weighted average number of equity shares used in calculation of basic and diluted EPS (Nos)	4,330,000	1,082,500
c)	Nominal value of equity share (₹)	5.00	10.00
d)	Basic earning per equity share (₹)	1.93	8.87
e)	Diluted earning per equity share (₹)	1.93	8.87

29 Contingent liability

There is no contingent liability as on the date.

30 Capital and other commitments

There are no capital and other commitments.

- 31 Disclosure of payable to vendors as defined under the Micro, Small and Medium Enterprises Development Act, 2006 are provided is based on information available with the company regarding the status of registration of such vendor under the said Act, as per the intimation received from them on request made by the company

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
(i) Principal and interest amount remaining unpaid	-	-	-
(ii) Interest due thereon remaining unpaid	-	-	-
(iii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-	-
(iv) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-	-
(v) Interest accrued and remaining unpaid	-	-	-
(vi) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-	-

- 32 Particulars in respect of loans and advances in the nature of loans to related parties as required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

Particulars	Type of related party	Balance as at		Maximum outstanding during the year	
		31 March 2022	31 March 2021	31 March 2022	31 March 2021
Sharika Lightec Private Limited	Wholly owned subsidiary	140,658.90	162,197.63	140,658.90	162,197.63

- 33 The Code on Social Security 2020 ('Code') has been notified in the Official Gazette on 29th September, 2020. The Code is not yet effective and related rules are yet to be notified. Impact if any of the change will be assessed and recognized in the period in which said Code becomes effective and the rules framed thereunder are notified.

SHARIKA ENTERPRISES LIMITED

Notes to financial statement for the year ended 31 March 2022

(All amounts stated in ₹ Hundreds, unless otherwise stated)

34 **Employee benefit plans**

Defined contribution plans

The Company makes Provident Fund and Superannuation Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Company is required to contribute a specified percentage of the payroll costs to fund the benefits. The Company recognised Rs. 32,627.32 for year ended 31 March 2022 (Rs.31,625.39 for year ended 31 March 2021)

Defined benefit plans

The Company offers the following employee benefit schemes to its employees:

- i. Gratuity
- ii. Leave Encashment

The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:

Leave Enchasment

Assets and Liability (Balance Sheet Position)

Particulars	As at 31 March 2022	As at 31 March 2021
Present Value of Obligation	12,863.76	10,588.98
Fair Value of Plan Assets	-	-
Surplus / (Deficit)	(12,863.76)	(10,588.98)
Effects of Asset Ceiling, if any	-	-
Net Asset / (Liability)	(12,863.76)	(10,588.98)

Expenses Recognised in the Income Statement

Particulars	As at 31 March 2022	As at 31 March 2021
Current Service Cost		3,075.08
Past Service Cost		7,513.90
Loss/ (Gain) on settlement		-
Expenses Recognised in the Income Statement	-	10,588.98

Expenses Recognised in Income Statement

Particulars	As at 31 March 2022	As at 31 March 2021
Present value of obligation as at the beginning	10,588.98	-
Present value of obligation as at the end	12,863.76	10,588.98
Benefit payment	2,154.37	-
Actual return or plan assets	-	-
Acquisition adjustment	-	-
Expenses Recognised in Income Statement	4,429.15	10,588.98

Bifurcation of Present value of obligation at the end of the year as per revised Schedule III of the Companies Act,2013

Particulars	As at 31 March 2022	As at 31 March 2021
Current Liability (Short term)	1,011.30	788.89
Non-Current Liability (Long term)	11,852.46	9,800.09
Present value of obligation as at the end	12,863.76	10,588.98

Demographic Assumptions

(All amounts stated in ₹ Hundreds, unless otherwise stated)

Particulars	As at 31 March 2022	As at 31 March 2021
Mortality Rate	100%	100%

(All amounts stated in ₹ Hundreds, unless otherwise stated)

Actuarial assumptions

Particulars	As at 31 March 2022	As at 31 March 2021
Discount rate	6.96%	6.27%
Salary escalation	10%	10%

Gratuity

Changes in the Present value of obligation

Particulars	As at 31 March 2022	As at 31 March 2021
Present value of obligation as at the beginning	47,262.07	-
Current Service Cost	6,022.90	6,767.63
Interest Expense or Cost	2,963.33	-
Re-measurement (or Actuarial) (gain) /Loss arising from:	-	-
Change in demographic assumptions	-	-
Change in financial assumptions	(2,702.06)	-
Experience variance (i.e. Actual experience VS assumptions)	(1,214.19)	-
Others	-	-
Past Service Cost	-	40,494.44
Effect of change in foreign exchange rates	-	-
Benefits Paid	(8,417.64)	-
Acquisition Adjustment	-	-
Effect of business combinations or Disposals	-	-
Changes in the Present value of obligation	43,914.41	47,262.07

Changes in the Fair Value of Plan Assets

Particulars	As at 31 March 2022	As at 31 March 2021
Fair value of Plan Assets as at the beginning	-	-
Investment Income	-	-
Employer's Contribution	8,417.64	-
Employee's Contribution	-	-
Benefits Paid	(8,417.64)	-
Return on Plan assets, excluding amount recognised in net interest expense	-	-
Acquisition Adjustment	-	-
Fair value of Plan Assets as at the end	-	-

Expenses Recognised in the Income Statement

Particulars	As at 31 March 2022	As at 31 March 2021
Current Service Cost	6,022.90	6,767.63
Past Service Cost	-	40,494.44
Loss/ (Gain) on settlement	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability/ (Asset)	-	-
Net actuarial (Gain) /Loss	-	-
Expenses Recognised in the Income Statement	6,022.90	47,262.07

(All amounts stated in ₹ Hundreds, unless otherwise stated)

Other Comprehensive Income

Particulars	As at 31 March 2022	As at 31 March 2021
Actuarial (gains) / losses		
- change in demographic assumptions		
- change in financial assumptions	(2,702.06)	-
- experience variance (i.e. Actual experience vs assumptions)	(1,214.19)	-
- others	-	-
Return on plan assets, excluding amount recognised in net interest expense	-	-
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
Components of defined benefit costs recognised in other comprehensive income	(3,916.25)	-

Assets and Liability (Balance Sheet Position)

Particulars	As at 31 March 2022	As at 31 March 2021
Present Value of Obligation	43,914.41	47,262.07
Fair Value of Plan Assets		-
Surplus / (Deficit)	(43,914.41)	(47,262.07)
Effects of Asset Ceiling, if any	-	-
Net Asset / (Liability)	(43,914.41)	(47,262.07)

Expenses Recognized during the period

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
In Income Statement	8,986.23	47,262.07
In Other Comprehensive Income	(3,916.25)	-
Total Expenses Recognized during the period	5,069.98	47,262.07

Bifurcation of Present value of obligation at the end of the year as per revised Schedule III of the Companies Act,2013

Particulars	As at 31 March 2022	As at 31 March 2021
Current Liability (Short term)	2,987.00	3,000.50
Non-Current Liability (Long term)	40,927.37	44,261.57
Present value of obligation as at the end	43,914.37	47,262.07

Demographic Assumptions

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Mortality Rate (IALM 2006-08)	100%	100%
Actuarial assumptions		
Discount rate	6.96%	6.27%
Salary escalation	10%	10%
Withdrawal Rate	10%	10%

(All amounts stated in ₹ Hundreds, unless otherwise stated)

SHARIKA ENTERPRISES LIMITED

Notes to the standalone financial statements for year ended 31 March 2022

(All amounts stated in ₹ Hundreds, unless otherwise stated)

35 : Capital management

For the purpose of the Company's capital management, capital includes issued equity share capital, security premium and all other equity reserves attributable to the equity holders of the Company.

The Company's capital management objectives are:

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company manages its capital to ensure that it will be able to continue as a going concern while maximising the return to the stakeholders through the optimization of the debt and equity balance. The Company monitors capital using a gearing ratio, which is net debt divided by total equity. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations, if any.

The gearing ratio at the end of the reporting period was as follows:

Particulars	As at 31 March 2022	As at 31 March 2021
Borrowings	1,339,279.03	1,127,672.41
Total Debt	1,339,279.03	1,127,672.41
Less: Cash and bank balances (excluding bank deposits kept as lien)	7,037.69	30,584.08
Net debt	1,332,241.34	1,097,088.33
Total equity	2,708,237.58	2,553,683.15
Net debt to equity %	49.19%	42.96%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March, 2022 and 31 March, 2021.

36 : Financial Instruments

(A) Categories of financial instruments

(Rs. in Lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
Financial assets		
Measured at amortised cost:		
(a) Cash and bank balances	7,037.69	30,584.08
(b) Trade receivables	2,823,240.87	2,571,384.74
(c) Other financial assets	449,303.34	751,511.19
Sub-total	3,279,581.90	3,353,480.01
Total financial assets	3,279,581.90	3,353,480.01
Financial liabilities		
Measured at amortised cost:		
(a) Borrowings	1,339,279.03	1,127,672.41
(a) Trade payables	1,347,718.44	1,826,587.97
(b) Other financial liabilities	-	-
Sub-total	2,686,997.47	2,954,260.38
Total financial liabilities	2,686,997.47	2,954,260.38

Investment in subsidiaries are classified as equity / preference shares have been accounted at historical cost. Since these are out of scope of Ind As 109 for the purpose of measurement, the same have not been disclosed in the table above.

The carrying amount reflected above represents the Company's maximum exposure to credit risk for such financial assets.

SHARIKA ENTERPRISES LIMITED

Notes to the standalone financial statements for year ended 31 March 2022

(B) Financial risk management

The Company is exposed to financial risks which include market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks. The management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

(i) Market Risk

Market risk comprises of currency risk, interest rate risk and other price risk.

The Company's activities expose it primarily to the financial risks of changes in interest rates.

(a) Interest rate risk management

Interest rate risk refers to the possibility that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate. The Company is exposed to interest rate risk because it borrows funds at both fixed and floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies are applied.

Interest rate sensitivity analysis

The interest rate sensitivity is not applicable on Company as its borrowings are on fixed interest rates for current year.

(b) Other price risks

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. Other price risk arises from financial assets such as investments in equity instruments and mutual funds. The Company does not have investment in equity instruments, other than investments in subsidiary which are held for strategic rather than trading purposes. The Company does not actively trade these investments. The Company's investment in mutual funds are in debt funds. Hence the Company's exposure to equity price risk is minimal.

SHARIKA ENTERPRISES LIMITED

Notes to the standalone financial statements for year ended 31 March 2022

36 : Financial Instruments (Continued)

(ii) Credit risk management

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, other balances with banks, loans and other receivables.

(a) Trade receivables

Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management. Customers who represents more than 5% of the total balance of Trade Receivable as at 31 March 2022 is ₹ 255.98 Lakhs are due from 4 major customers (31 March 2021 is ₹ 191.72 Lakhs are due from 4 major customers) who are reputed parties. All trade receivables are reviewed and assessed for default on a quarterly basis.

For trade receivables, as a practical expedient, the Company computes credit loss allowance based on a provision matrix. The provision matrix is prepared based on historically observed default rates over the expected life of trade receivables and is adjusted for forward-looking estimates. The provision matrix at the end of the reporting period is as follows:

Expected credit loss (%)

Ageing	As at	As at
	31 March 2022	31 March 2021
0-180 days	0.10%	0.10%
181-365 days	0.50%	0.50%
Above 365 days	1.50%	1.50%

Age of receivables

(Rs. in Lakhs)

Particulars	As at	As at
	31 March 2022	31 March 2021
0-180 days	76.76	99.53
181-365 days	-	24.16
Above 365 days	206.37	82.68
Gross trade receivables	283.13	206.37

Movement in the expected credit loss allowance :

(Rs. in Lakhs)

Particulars	As at	As at
	31 March 2022	31 March 2021
Balance as at the beginning of the year	1.46	-
Transfer Pursuant to scheme of arrangement	-	5.83
Movement in expected credit loss allowance	1.71	(4.37)
Balance as at end of the period	3.17	1.46

b) Other balances with banks

Credit risk arising from other balances with banks is limited and there is no collateral held against these because the counterparties are banks and recognised financial institutions with high credit ratings assigned by the various credit rating agencies.

SHARIKA ENTERPRISES LIMITED

Notes to the standalone financial statements for year ended 31 March 2022

36 : Financial Instruments (Continued)

c) Loans and Other Receivables

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the loans given by the Company to the external parties. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

The Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as expense/income in the Statement of Profit and Loss under the head 'Other expenses' / 'Other income'.

iii) Liquidity Risk Management

Ultimate responsibility for liquidity risk management rests with the committee of board of directors of the Company, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Liquidity and interest risk tables

The following table detail the analysis of derivative as well as non-derivative financial liabilities of the Company into relevant maturity groupings based on the remaining period from the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

Particulars	Less than 1 year	1 to 5 years	5 years and above	Total
As at 31 March 2022				
Trade payables	1,347,718.44	-	-	1,347,718.44
Borrowings	569,187.26	770,091.77	-	1,339,279.03
	1,916,905.70	770,091.77	-	2,686,997.47

Particulars	Less than 1 year	1 to 5 years	5 years and above	Total
As at 31 March 2021				
Trade payables	1,826,587.97	-	-	1,826,587.97
Borrowings	537,377.57	590,294.84	-	1,127,672.41
	2,363,965.54	590,294.84	-	2,954,260.38

The above liabilities will be met by the Company from internal accruals, realization of current and non-current financial assets (other than strategic investments).

(iv) Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

SHARIKA ENTERPRISES LIMITED**Notes to the standalone financial statements for year ended 31 March 2022**

(All amounts stated in ₹ Hundreds, unless otherwise stated)

37 : Leases

Following are the details of lease contracts which are short term in nature:

Amount recognized in statement of profit and loss

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Included in rent expenses: Expense relating to short-term leases	12,088.70	6,551.30

Amounts recognised in the statement of cash flows

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Total cash outflow for leases	12,088.70	6,551.30

38 : Income tax**Income tax recognised in profit or loss**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Current tax		
In respect of the current period	32,374.42	74,699.45
Minimum alternate tax	-	-
In respect of prior years	-	-
	32,374.42	74,699.45
Deferred tax		
In respect of the current period	(14,474.32)	13,465.10
	(14,474.32)	13,465.10
Total income tax expense recognised in the current period	17,900.10	88,164.55

The income tax expense for the period can be reconciled to the accounting profit as follows:

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Profit/ (Loss) before tax	101,614.59	184,134.23
Income tax expense calculated at 25.168%	25,574.36	46,342.90
Deferred Tax		
Reversal of deferred tax liabilities/assets	(7,674.26)	41,821.65
Income tax expense recognised in profit or loss	17,900.10	88,164.55

SHARIKA ENTERPRISES LIMITED**Notes to the financial statements for the year ended 31 March 2022**

(All amounts stated in ₹ Hundreds, unless otherwise stated)

39: Ageing Schedule**Trade Receivables****As at 31 March 2022**

Particulars						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	1,104,178.53	271,941.30	348,400.47	254,277.06	844,443.50	2,823,240.87
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

Trade Receivables**As at 31 March 2021**

Particulars						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	1,260,436.71	522,130.62	296,310.62	24,616.55	467,890.24	2,571,384.74
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

Trade Receivables

As at 1 April 2020

Particulars						Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	1,400,526.82	62,118.45	518,151.04	511,063.10	78,006.80	2,569,866.21
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

Trade Payable

As at 31 March 2022

Particulars					Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	78,202.98	-	-	-	78,202.98
(ii) Others	1,023,220.03	152,653.97	6,983.28	86,658.17	1,269,515.45
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payable

As at 31 March 2021

Particulars					Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	10,455.16	-	-	-	10,455.16
(ii) Others	1,560,007.24	53,080.89	164,715.52	38,329.15	1,816,132.80
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payable

As at 1 April 2020

Particulars					Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	20,298.99	-	-	-	20,298.99
(ii) Others	965,096.58	596,166.86	22,289.01	18,375.65	1,601,928.10
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

SHARIKA ENTERPRISES LIMITED

CIN:-L51311DL1998PLC093690

Notes To The Financial Statements For The Year Ended March 31, 2022

(All amounts stated in ₹ Hundreds, unless otherwise stated)

40	RELATED PARTY DISCLOSURE (AS CERTIFIED BY THE MANAGEMENT)		
A. List of Related Parties			
(a) Key Managerial Personnel and Relative of D Name		Relationship	
	Rajinder Kaul	Managing Director	
	Ravinder Bhan	Whole Time Director	
	Arun Kaul	Whole Time Director	
	Sanjay Verma	Whole Time Director	
	Sunita K Padmaji	CFO	
	Kush Mishra	CS	
	Elettromeccanica Private Limited	Subsidiary	
	Sharika Lightec Private Limited	Subsidiary	
	Mukta Mani Kaul	Relative of Director	
	Meghana Zutshi Kaul	Relative of Director	
	Shray Bhan	Relative of Director	
	Hansa Kaul	Relative of Director	
	Ashok Kumar Kaul	Director	
	Ranjeet Verma Kumar	Director	
	Pinki Kumari	Director	
	Arvind Kumar Kaul	Director	
B. Summary of Transactions with related Parties			
Nature of Transaction		March 31, 2022	March 31, 2021
Loan Taken			
	Rajinder Kaul	63,935.53	108,500.00
	Arun Kaul	6,700.00	-
	Ravinder Bhan	4,000.00	-
	Sanjay Verma	4,000.00	-
	Total	78,635.53	108,500.00
Loan Repaid			
	Rajinder Kaul	119,144.36	131,849.77
	Arun Kaul	-	-
	Ravinder Bhan	4,000.00	-
	Sanjay Verma	4,000.00	-
	Total	127,144.36	131,849.77
Loans and Advances Taken			
	Elettromeccanica Private Limited	37,310.00	58,004.97
	Sharika Lightec Private Limited	-	-
	Total	37,310.00	58,004.97
Loans and Advances Repaid			
	Elettromeccanica Private Limited	4,692.12	6,000.00
	Sharika Lightec Private Limited	2,881.40	-
	Total	7,573.52	6,000.00
Managerial Remuneration/Employee Benefit			
	Rajinder Kaul	37,070.00	30,350.00
	Ravinder Bhan	37,070.00	30,350.00

Arun Kaul	37,070.00	30,924.64
Sanjay Verma	37,070.00	32,350.00
Kamal Bhateja	-	10,025.02
Kush Mishra	4,508.32	1,581.90
Total	152,788.32	135,581.56

SHARIKA ENTERPRISES LIMITED

CIN:-L51311DL1998PLC093690

Notes To The Financial Statements For The Year Ended March 31, 2022

Subsidiary Company Equity - Sharika Lightec Private Limited		
Opening Balance as on 01.04.2021	50,927.11	83,430.13
Less :- Loss during the year (21-22)	36,204.99	32,503.02
Closing Balance as on 31.03.2022	87,132.10	115,933.15
Payment to Creditor - RPT		
Elettromeccanica Private Limited	2,147.90	-
Sharika Lightec Private Limited	-	11,000.00
Total	2,147.90	11,000.00
Sales		
Elettromeccanica Private Limited	-	-
Sharika Lightec Private Limited	-	-
Total	-	-
Purchase		
Elettromeccanica Private Limited	193,202.36	11,738.01
Sharika Lightec Private Limited	-	-
Total	193,202.36	11,738.01
Outstanding Balances		
Loan and Advances Receivable		
Elettromeccanica Private Limited	3,860.05	36,477.93
Sharika Lightec Private Limited	140,658.90	125,719.70
Total	144,518.95	162,197.63
Loan and Advances Payable		
Rajinder Kaul	21,441.40	76,650.23
Arun Kaul	6,700.00	-
Total	28,141.40	76,650.23
Creditor		
Sharika Lightec Private Limited	-	-
Total	-	-
Debtors		
Sharika Lightec Private Limited - Purchase	417.90	417.90
Sharika Lightec Private Limited - Rent	14,580.00	14,580.00
Sharika Lightec Private Limited - Sales	440.00	440.00
Total	15,437.90	15,437.90
Managerial Remuneration/Employee Benefit Payable/(Receivable)		
Rajinder Kaul	7,400.00	7,400.00
Ravinder Bhan	1,571.20	1,571.20
Arun Kaul	1,250.00	1,250.00
Sanjay Verma	1,650.00	2,100.00
Kush Mishra	350.00	340.28

	Total	12,221.20	12,661.48
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SHARIKA ENTERPRISES LIMITED

Notes to the financial statements for the year ended 31 March 2022

(All amounts stated in ₹ Hundreds, unless otherwise stated)

41: Disclosure of Ratio

S.no.	Ratios	Numerator	Denominator	As at 31 March 2022	As at 31 March 2021	Change	Reason
1	Current ratio	Current assets	Current liabilities	1.89	1.47	28.4%	Not major variance
2	Debt equity ratio	Total debt	Shareholder's equity	0.49	0.44	12.0%	Not major variance
3	Debt service coverage ratio (DSCR)	Earning available for debt services ⁽¹⁾	Total interest and principle repayments	0.35	0.48	-26.4%	Decrease in profits during the year
4	Return on equity ratio	Net profit after tax	Average shareholder's equity	0.04	0.07	-48.0%	Decrease in profits during the year
5	Inventory turnover ratio	Cost of materials consumed	Average inventory	0.80	1.28	-37.1%	Decrease in revenue in current year
6	Trade receivables turnover ratio	Revenue from operations	Average trade receivables	0.36	0.49	-25.2%	Decrease in revenue in current year
7	Trade payables turnover ratio	Purchases	Average trade payables	2.04	2.31	-11.7%	Decrease in revenue in current year
8	Net capital turnover ratio	Revenue from operations	Net working capital	1.80	3.58	-49.7%	Decrease in profits during the year
9	Net profit ratio	Net profit	Revenue from operations	0.03	0.04	-29.7%	Decrease in profits during the year
10	Return on capital employed	Earning before interest and taxes	Capital employed ⁽²⁾	0.09	0.13	-26.0%	Decrease in profits during the year
11	Return on investment	Net profit	Net worth	0.04	0.07	-48.0%	Decrease in profits during the year

⁽¹⁾ Net profit after taxes + Non cash operating expenses + Interest + other adjustments like loss on sale of fixed assets⁽²⁾ Tangible net worth + Total debt + Deferred tax liability

N.A. = Not Applicable

SHARIKA ENTERPRISES LIMITED

Notes to financials statement for the year ended 31 March 2022

42 Other statutory information

(i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.

(ii) The Company do not have any transactions with companies struck off.

(iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.

(iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

(v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding 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

(vi) The Company have 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:

- 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

(vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

As per our Report of even date attached

For WDK & Associates

Chartered Accountants

ICAI Firm Reg. No: 016389N

For and on behalf of the Board of Directors of

SHARIKA ENTERPRISES LIMITED

Dheeraj Wadhwa

Partner

Membership No. 091143

UDIN-

Place: New Delhi

Date : 30.05.2022

Rajinder Kaul
Managing Director
DIN - 01609805

Ravinder Bhan
Whole Time Director
DIN - 01609915

SHARIKA ENTERPRISES LIMITED

Notes to financials statement for the year ended 31 March 2022

7: Deferred Tax for the year 2021-22

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
As per Book of Accounts			
Base As Per Accounts	400,195	432,738	
Base As Income Tax	463,417	495,297	
Difference	63,222	62,559	
Effective Tax Rate- 26%			
Total of Deferred Tax Liabilities	16,438	16,265	
Deferred Tax Assets			
Provision for Gratuity /Leave/Pension	2,843	57,851	56,497
	(739)	(15,041)	(14,689)
Total	15,698	1,224	(14,689)
Opening	1,224	14,689	-
Expense	(14,474)	13,465	14,689

**INDEPENDENT AUDITOR’S REPORT
TO THE MEMBERS OF SHARIKA ENTERPRISES LIMITED
Report on the Audit of the Consolidated Ind AS Financial Statements**

Opinion

We have audited the accompanying consolidated Ind AS financial statements of **SHARIKA ENTERPRISES LIMITED** (hereinafter referred to as “the Holding Company”), and its subsidiary incorporated in India , Joint Venture Company (together referred to as ‘the Group’) which comprise the Consolidated Balance Sheet as at March 31, 2022, the Consolidated Statement of Profit and Loss, (including Other Comprehensive Income), Consolidated Statement of Changes in Equity and the Consolidated Statement of Cash Flows for the year ended and notes to consolidated financial statements, including a summary of the significant accounting policies and other explanatory information (hereinafter referred to as “Consolidated Ind AS financial statements”)

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Consolidated Ind AS 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 accounting principles generally accepted in India, of the consolidated state of affairs of the Group as at March 31, 2022, the Consolidated profit, including other comprehensive income, its Consolidated changes in equity and its Consolidated cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Consolidated Ind AS financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Ind AS 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 Consolidated Ind AS 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 audit opinion on the consolidated Ind AS 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 consolidated Ind AS financial statements of the current period. These matters were addressed in the context of our audit of the consolidated Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

- a) There is no revenue generation in the subsidiary company, namely Sharika Lightec Pvt Ltd.
- b) We are unable to verify physical inventories due to the size and nature of inventories and we are also unable to satisfy ourselves by alternative audit procedures concerning the inventories held at

31st March, 2022. We have therefore relied on the information, explanations and other documents provided by the Management. However, as explained by Management, physical verification of Inventories has been conducted at reasonable intervals of some of the items of Inventory and no material discrepancies were observed.

As per the accounting policy of the Company, the Company is valuing its inventories at lower of cost and net realizable value. Since proper Inventory records are not maintained, exact cost is not ascertainable, and therefore the impact if any, on account of valuation of inventories on basis of actual cost is not quantifiable and provided for.

- c) Balances under trade receivables and trade payables, and advances and deposits given by the Company and parties from whom unsecured loans have been taken are subject to confirmations and adjustments, if any, required upon such confirmations are not ascertainable and hence not provided for. As explained by the management, no external balance confirmations were received.
- d) The Fixed Deposits shown in the financial statement are confirmed by the management. The supported documents could not be arranged during the audit period.
- e) The GST Input tax credit in the books of accounts is not in reconciliation with credit shown at the GST portal. We have not received any reconciliation for the same from the Management.
- f) As per records of the company, Managerial Remuneration has been paid in excess of limit prescribed under section 197 of the Companies act 2013.

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

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

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

In connection with our audit of the Consolidated Ind AS financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the Consolidated Ind AS 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 Consolidated Ind AS Financial Statements

The Holding Company's Board of Directors is responsible for the preparation and presentation of these consolidated Ind AS financial statements in term of the requirements of the Companies Act, 2013 that give a true and fair view of the consolidated financial position, consolidated financial performance and consolidated cash flows of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards specified under section 133 of the Act. The respective Board of Directors of the companies are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and

maintenance of adequate internal financial controls, that were operating effectively for ensuring accuracy and completeness of the accounting records, relevant to the preparation and presentation of the consolidated financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated Ind AS financial statements by the Directors of the Holding Company, as aforesaid.

In preparing the consolidated Ind AS financial statements, the respective Board of Directors of the companies in the Group are responsible for assessing the ability of the Group 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 Group or to cease operations, or has no realistic alternative but to do so.

The respective Board of Directors of the Group are responsible for overseeing the financial reporting process of the Group.

Auditor's Responsibilities for the Audit of the Consolidated Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the consolidated Ind AS 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 Consolidated Ind AS financial statements.

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

- Identify and assess the risks of material misstatement of the Consolidated Ind AS 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 controls 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 Group has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 Consolidated Ind AS 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 Consolidated Ind AS financial statements, including the disclosures, and whether the Consolidated Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the Consolidated Ind AS financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in

- (i) planning the scope of our audit work and in evaluating the results of our work; and
- (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by Section 143(3) of the Act, based on our audit we report that:

- a) We have sought and obtained, subject to key audit matters, all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss, and the Consolidated Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid Consolidated Ind AS financial statements comply with the AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors of the group as on March 31, 2022 taken on record by the Board of Directors of the respective, none of the directors is disqualified as on March 31, 2022 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**”.

- g) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the Act, as amended, in our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the holding company to its directors during the year is in not accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has not disclosed the impact of pending litigations on its financial position in its financial statements.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts, which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- i.
- (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries ;
- (b) The Management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- (c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that there presentations under sub-clause (a) and (b) contain any material misstatement.

v. The Company has not declared or paid any dividend during the year.

For **WDK & ASSOCIATES**
Chartered Accountants
FRN: 016389N

Dheeraj Wadhwa
Partner
Membership No.091143
UDIN: 22091143AKCOWL6527

Place: New Delhi
Date: 30th May 2022

Annexure - A to the Independent Auditors' Report

(Refer to paragraph 1(f) under 'Report on other Legal & Regulatory Requirements' section of our report to the Members of Sharika Enterprises Limited)

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

We have audited the internal financial controls over financial reporting of **SHARIKA ENTERPRISES LIMITED** ("the Holding Company") and its subsidiary and , Joint Venture Company (together

referred to as ‘the Group’) which are companies incorporated in India, as of that date March 31, 2022.

In our opinion, the Company has, in all material respects, an adequate internal financial control system with reference to financial statements and such internal financial controls were operating effectively as at 31 March 2022, based on the internal financial controls with reference to financial statements criteria established by the Company considering the essential components of internal controls stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India (the “Guidance note”).

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls with reference to Financial Statements

A company’s internal financial controls with reference to financial statements 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 controls with reference to financial statements include 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.

For **WDK & ASSOCIATES**
Chartered Accountants
FRN: 016389N

Dheeraj Wadhwa
Partner
Membership No.091143
UDIN: 22091143AKCOWL6527

Place: New Delhi
Date: 30th May 2022

SHARIKA ENTERPRISES LIMITED
(CIN: L51311DL1998PLC093690)
Consolidated Balance Sheet as at 31 March 2022
(All amounts stated in ₹ Hundreds, unless otherwise stated)

Particulars	Note No.	As at 31 March 2022	As at 31 March 2021
I. ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment	3	434,716.49	476,062.00
(b) Financial Assets			
(i) Investments	4	-92,199.03	-11,918.20
(ii) Loans	5	13,860.05	44,977.93
(iii) Other Financial Asset	6	172,885.24	254,126.41
(c) Deferred Tax Assets (Net)	7	71,519.48	57,045.16
(d) Other Non Current Assets	8	818,796.31	1,188,429.17
Total Non-Current Assets		1,419,578.55	2,008,722.47
2 Current Assets			
(a) Inventories	9	1,133,902.48	850,537.24
(b) Financial Assets			
(i) Trade Receivables	10	2,892,207.03	2,646,161.73
(ii) Cash and Cash Equivalents	11	7,889.76	32,456.60
(iii) Loans	5	457,168.64	767,423.92
(c) Current Tax Assets	12	71,441.37	21,306.76
(d) Other Current Assets	8	193,299.24	192,227.75
Total Current Assets		4,755,908.53	4,510,114.00
Total Assets		6,175,487.07	6,518,836.47
II. EQUITY AND LIABILITIES			
1 Equity			
(a) Equity share capital	13	2,165,000.00	1,082,500.00
(b) Other Equity	14	450,743.36	1,458,765.06
(c) Non controlling interest		0.10	204.77
Total Equity		2,615,743.46	2,541,469.83
2 Liabilities			
(i) Non-Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	851,522.42	671,569.00
(b) Other non current liabilities	16	-	5,906.62
(c) Provisions	17	211,333.81	283,551.86
Total Non-Current Liabilities		1,062,856.23	961,027.48
(ii) Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	591,304.73	560,370.51
(ii) Trade Payables:-	18		
(A) Total outstanding dues of micro enterprises and small enterprises; and		78,202.98	10,455.16
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,306,795.71	1,860,972.69
(b) Other Current Liabilities	16	480,257.27	505,845.26
(c) Provisions	17	7,952.28	3,996.09
(d) Current Tax Liabilities	19	32,374.42	74,699.45
Total Current Liabilities		2,496,887.39	3,016,339.16
Total Equity and Liabilities		6,175,487.08	6,518,836.47

III. The accompanying notes form an integral part of Financial Statements

As per our Report of even date attached
For WDK & Associates
Chartered Accountants
(ICAIA Firm Reg. No: 016389N)

For and on behalf of the Board of Directors of
SHARIKA ENTERPRISES LIMITED

Dheeraj Wadhwa
(Partner)

Rajinder Kaul
Managing Director
DIN - 01609805

Ravinder Bhan
Whole Time Director
DIN-01609915

Membership No. 091143
UDIN-22091143AKCOWL6527

Date : 30/05/2022
Place : Noida

Kush Mishra
Company Secretary & Compliance Officer
BYLPM0554M

SHARIKA ENTERPRISES LIMITED
(CIN: L51311DL1998PLC093690)

Consolidated Statement of Profit and Loss for year ended 31 March 2022

(All amounts stated in ₹ Hundreds, unless otherwise stated)

Particulars	Note No.	For the year ended 31 March 2022	For the year ended 31 March 2021
I. Income			
Revenue from operations	20	3,920,182.75	4,992,332.46
Other Income	21	46,432.93	122,550.27
Total Income		3,966,615.68	5,114,882.73
II Expenses			
Cost of materials consumed	22	3,247,154.67	3,995,492.52
Changes in inventories of finished goods, Stock-in -Trade and work-in-progress	23	(286,648.15)	30,483.98
Employee Benefits Expense	24	468,300.55	470,133.85
Finance Cost	25	166,335.65	153,258.57
Depreciation and Amortization Expense	26	41,166.46	54,993.41
Other Expenses	27	264,896.89	258,889.20
Total Expenses		3,901,206.08	4,963,251.53
III Profit/(Loss) before Exceptional Items and Tax		65,409.60	151,631.20
IV Share of profit/ (loss) of joint venture		(80,280.83)	(11,918.20)
V Profit/(Loss) before Tax		(14,871.23)	139,713.00
VI Tax expense:			
(1) Current Tax		32,374.42	74,699.45
(2) Deferred Tax		(14,474.32)	69,286.21
VII Profit/(Loss) for the Year		(32,771.33)	(4,272.65)
VIII Other Comprehensive Income			
Items that will not be reclassified to profit or loss (Net of Tax)			
(1) Net actuarial gains/(losses) on defined benefit plans		(3,916.25)	-
(2) Income tax relating to above item		1,018.23	-
IX Total Other Comprehensive Losses for the period		(2,898.03)	-
X Total Comprehensive Income for the period (Comprising of Profit and Other Comprehensive Income for the period)		(35,669.36)	(4,272.65)
XVI Earning Per Equity Share:			
(For continuing Operation)			
(1) Basic (in Rs.)	28	(0.08)	(0.01)
(2) Diluted (in Rs.)		(0.08)	(0.01)

The accompanying notes form an integral part of Financial Statements

As per our Report of even date attached

For WDK & Associates

Chartered Accountants

(ICAI Firm Reg. No: 016389N)

For and on behalf of the Board of Directors of

SHARIKA ENTERPRISES LIMITED

Dheeraj Wadhwa

(Partner)

Membership No. 091143

UDIN-22091143AKCOWL6527

Date : 30/05/2022

Place : Noida

Rajinder Kaul

Managing Director

DIN - 01609805

Ravinder Bhan

Whole Time Director

DIN - 01609915

Kush Mishra

Company Secretary & Compliance Officer

BYLPM0554M

SHARIKA ENTERPRISES LIMITED
(CIN: L51311DL1998PLC093690)
Consolidated Statement of Cash Flow for the year ended 31 March 2022
(All amounts stated in ₹ Hundreds, unless otherwise stated)

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
A. Cash Flow from Operating Activities		
Profit during the year	(32,771.33)	(4,272.65)
Adjustments to reconcile net profit to net cash provided by operating activities:		
Depreciation	41,166.46	54,993.41
Loss /(Profit) on Associate Joint Venture	80,280.33	11,918.20
Loss /(Profit) on sale of assets	-	(15,494.22)
Interest Income	(8,233.10)	(122,550.27)
Operating profit before changes in operating Assets & liabilities	80,442.36	(75,405.53)
Adjustments for:		
Decrease / (Increase) in Loans	341,373.16	(308,098.96)
Decrease / (Increase) in Inventories	(283,365.24)	380,852.83
Decrease / (Increase) in other Current Assets	(1,071.49)	928,472.44
Decrease / (Increase) in Trade payables	(486,429.16)	(461,260.63)
Decrease / (Increase) in Trade receivables	(246,045.30)	162,380.41
Decrease / (Increase) in other Non Current Assets	369,632.85	(616,120.33)
(Decrease) / Increase in other Non Current Liability	(5,906.62)	2,506.62
(Decrease) / Increase in other Current Liability	10,843.19	299,521.27
(Decrease)/ Increase in provisions	(65,363.84)	25,212.08
Cash generated from operation	(285,890.09)	338,060.20
Income Tax	39,038.66	(34,771.86)
Net Cash (outflow) / inflow from operating activities	(A) (324,928.75)	372,832.06
B. Cash Flow From Investing Activities		
Purchase of Property, Plant and Equipment's	-	85,806.47
Interest Received	8,233.10	122,550.27
Investment in fixed deposits	81,241.17	(254,126.41)
Net Cash inflow / (outflow) from investing activities	(B) 89,474.27	(45,769.67)
C. Cash Flow From Financing Activities		
Increase/decrease in borrowings	210,887.64	(396,426.69)
Net Cash inflow / (outflow) from financing activities	(C) 210,887.64	(396,426.69)
Net Increase/(Decrease) in Cash and Cash Equivalents (A+B+C)	(24,566.84)	(69,364.30)
Cash & Cash Equivalents at the beginning of the year (Refer note :- 7)	32,456.60	101,820.90
Closing Cash & Cash Equivalents	7,889.76	32,456.60
Reconciliation of Cash & Cash Equivalents		
Cash and Cash Equivalents as per Balance Sheet	7,889.76	32,456.60
Cash and Cash equivalents as at the end of the year	7,889.76	32,456.60

Notes:-

- The Cash Flow Statement has been prepared under the Indirect method as set out in Ind AS-7 'Statement of Cash Flows'.
- Previous year's figures are reclassified/regrouped to confirm and make them comparable with those of the current year.

As per our Report of even date attached

For WDK & Associates
Chartered Accountants
(ICAI Firm Reg. No: 016389N)

Dheeraj Wadhwa
(Partner)
Membership No. 091143
UDIN-22091143AKCOWL6527

For and on behalf of the Board of Directors of
SHARIKA ENTERPRISES LIMITED

Rajinder Kaul
Managing Director
DIN-01609805

Ravinder Bhan
Whole Time Director
DIN-01609915

Kush Mishra
Company Secretary & Compliance Officer
BYLPM0554M

Date : 30/05/2022
Place : Noida

SHARIKA ENTERPRISES LIMITED

Consolidated Statement of Changes in Equity (SOCIE) for the year ended 31 March, 2022

(All amounts stated in ₹ Hundreds, unless otherwise stated)

A. Equity share capital

Particulars	Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
As at 1 April 2020 Equity share capital	1,082,500.00	-	-	-	1,082,500.00
As at 31 March 2021 Equity share capital	1,082,500.00	-	-	-	1,082,500.00
As at 31 March 2022 Equity share capital	1,082,500.00	-	-	1,082,500.00	2,165,000.00

B. Other Equity

Particulars	General Reserve	Securities premium reserve	Retained Earnings	Total
Balance as at 1 April 2020	10,000.00	920,629.01	435,440.73	1,366,069.74
Profit / (loss) for the year	-	-	(4,272.65)	(4,272.65)
Income tax of earlier years	-	-	96,967.97	96,967.97
Total comprehensive income for the year	-	-	92,695.32	92,695.32
Balance as at 31 March 2021	10,000.00	920,629.01	528,136.05	1,458,765.06
Profit / (loss) for the year	-	-	(32,771.33)	(32,771.33)
Income tax of earlier years	-	-	110,147.67	110,147.67
Other comprehensive income for the year	-	-	(2,898.03)	(2,898.03)
Shares issued	-	(920,629.01)	(161,871.00)	(1,082,500.01)
Total comprehensive income for the year	-	(920,629.01)	(87,392.69)	(1,008,021.70)
Balance as at 31 March 2022	10,000.00	-	440,743.36	450,743.36

The accompanying notes form an integral part of financial statements

As per our Report of even date attached

For WDK & Associates
Chartered Accountants

For and on behalf of the Board of Directors of
SHARIKA ENTERPRISES LIMITED

Dheeraj Wadhwa
(Partner)

Membership No. 091143
UDIN-22091143AKCOWL6527
Date : 30/05/2022
Place : Noida

Rajinder Kaul
Managing Director
DIN-01609805

Ravinder Bhan
Whole Time Director
DIN-01609915

Kush Mishra
Company Secretary & Compliance Officer
BYLPM0554M

SHARIKA ENTERPRISES LIMITED**Notes to financials statement for the year ended 31 March 2022**

(All amounts stated in ₹ Hundreds, unless otherwise stated)

3 Property, Plant & Equipment

Particulars	Land	Plant & Machinery	Furniture & Fixtures	Vehicles	Office Equipment	Computers	Office Space/Building	Total
Cost or Deemed Cost								
Balance as at 1 April 2020	183,811.55	25,107.32	3,920.26	54,598.27	2,470.29	7,019.58	148,836.05	425,763.32
Additions	97,375.00	-	-	-	-	1,030.31	-	98,405.31
Disposals	47,505.78	-	-	-	-	-	-	47,505.78
Adjustments	-	-	-	-	-	-	-	-
Balance as at 31 March 2021	233,680.77	25,107.32	3,920.26	54,598.27	2,470.29	8,049.89	148,836.05	476,662.85
Additions	-	244.67	-	-	-	-	-	244.67
Disposals	-	-	-	423.73	-	-	-	423.73
Adjustments	-	-	-	-	-	-	-	-
Balance as at 31 March 2022	233,680.77	25,351.99	3,920.26	54,174.54	2,470.29	8,049.89	148,836.05	476,483.79
Accumulated Depreciation								
Balance as at 1 April 2020		-	-	-	-	-	-	-
Depreciation for the Year	-	4,304.81	427.04	19,596.02	1,628.57	3,062.27	14,906.37	43,925.08
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2021	-	4,304.81	427.04	19,596.02	1,628.57	3,062.27	14,906.37	43,925.08
Depreciation for the Year	-	3,535.54	301.01	12,425.31	586.01	2,109.96	13,405.40	32,363.23
Disposals	-	-	-	-	-	-	-	-
Balance as at 31 March 2022	-	7,840.35	728.05	32,021.33	2,214.58	5,172.23	28,311.77	76,288.31
Net Book Value								
Balance as at 31 March 2022	233,680.77	17,511.64	3,192.21	22,153.21	255.71	2,877.66	120,524.28	400,195.48
Balance as at 31 March 2021	233,680.77	20,802.51	3,493.22	35,002.25	841.72	4,987.62	133,929.68	432,737.77
Balance as at 1 April 2020	183,811.55	25,107.32	3,920.26	54,598.27	2,470.29	7,019.58	148,836.05	425,763.32

Note :-3.1 Company has adopted to continue with Deemed cost carrying value of its Property, Plant & Equipment as recognized in the financial statements as at the date of transition to Ind AS measured as per previous GAAP.

Note :-3.2 Depreciation is provided on written down value method (WDV) in accordance with schedule II of the Companies Act, 2013.

Note :-3.3 Details of all the immovable properties (other than properties where the Company is the lessee and the lease agreements are duly executed in favor of the lessee) whose title deeds are not held in the name of the Company

SHARIKA ENTERPRISES LIMITED**Notes to financials statement for the year ended 31 March 2022**

(All amounts stated in ₹ Hundreds, unless otherwise stated)

4 Investments in Equity Instruments

Particulars	As at 31 March 2022	As at 31 March 2021
Investments in Equity Instruments		
Elettromeccanica India Private Limited	(92,199.03)	(11,918.20)
	(92,199.03)	(11,918.20)

Note : The impact of losses on investment has been considered.

5 Financial Assets - Loans and Advances

Particulars	As at 31 March 2022	As at 31 March 2021
	Non - Current	Non - Current
Other Loans and Advances	13,860.05	44,977.93
	13,860.05	44,977.93

Particulars	As at 31 March 2022	As at 31 March 2021
	Current	Current
Considered Good-Unsecured Advance to suppliers	272,572.36	565,086.71
Other Loans and Advances	7,918.86	202,337.21
Advance to Employees (other than director)	176,677.42	-
	457,168.64	767,423.92

6 Other Financial Assets

Particulars	As at 31 March 2022	As at 31 March 2021
Fixed deposits	172,885.24	254,126.41
	172,885.24	254,126.41

8 Other non current assets

Particulars	As at 31 March 2022	As at 31 March 2021
Deposit	270,767.60	423,999.67
Non Current Assets recoverable	224,696.00	538,983.15
Deferred revenue expenditure	51,538.95	22,562.66
Security deposit	7,423.87	10,668.87
Recoverable Duties & Taxes from Govt.	50,466.81	50,466.81
Earlier year tax	122,869.87	141,748.01
Duties and Taxes	91,033.22	-
	818,796.32	1,188,429.17

Other current assets

Particulars	As at 31 March 2022	As at 31 March 2021
Earnst money deposit	185,802.23	1,058.00
Prepaid insurance	1,930.63	-
Others	5,566.38	171,547.55
Duties and Taxes	-	19,622.20
	193,299.24	192,227.75

9 Inventories

Particulars	As at 31 March 2022	As at 31 March 2021
Work in Progress	127,753.08	89,211.98
Finished goods	1,006,149.40	761,325.26
	1,133,902.48	850,537.24

10 Trade Receivables

Particulars	As at 31 March 2022	As at 31 March 2021
Considered good unsecured	2,892,207.03	2,646,161.73

2,892,207.03**2,646,161.73****Note: Trade receivables are subject to balance confirmation****11 Cash and cash equivalent**

Particulars	As at 31 March 2022	As at 31 March 2021
Cash and other Bank Balances		
Cash in hand	6,733.62	13,787.93
Balance with Banks	1,156.14	18,668.67
	7,889.76	32,456.60

12 Current Tax Asset (Net)

Particulars	As at 31 March 2022	As at 31 March 2021
Current Tax Assets	71,441.37	21,306.76
	71,441.37	21,306.76

SHARIKA ENTERPRISES LIMITED

Notes to financials statement for the year ended 31 March 2022

(All amounts stated in ₹ Hundreds, unless otherwise stated)

13 Share Capital

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
(a) Authorised*			
Equity Shares Rs. 5/- par value	2,200,000.00	1,100,000.00	1,100,000.00
4,40,00,000 (as at 31 March 2021: 4,40,00,000 & 1 April 2020 :- 1,10,00,000) Equity Shares with voting rights			
Total	2,200,000.00	1,100,000.00	1,100,000.00
(b) Issued			
Equity Shares Rs. 5/- par value	2,165,000.00	1,082,500.00	1,082,500.00
4,33,00,000 Equity Shares fully paid up with voting rights (as at 31 March 2021 : 1,08,25,000 & 1 April 2020 :- 1,08,25,000 Equity Share of Rs. 10/- each)			
Total	2,165,000.00	1,082,500.00	1,082,500.00
(c) Subscribed and fully paid up			
Equity Shares Rs. 5/- par value	2,165,000.00	1,082,500.00	1,082,500.00
4,33,00,000 Equity Shares fully paid up with voting rights (as at 31 March 2021 : 1,08,25,000 & 1 April 2020 :- 1,08,25,000 Equity Share of Rs 10/- each)			
Total	2,165,000.00	1,082,500.00	1,082,500.00

13.1 Reconciliation of the number of equity shares and share capital

Particulars	As at 31 March 2022		As at 31 March 2021		As at 1 April 2020	
	No of Shares	Amount	No of Shares	Amount	No of Shares	Amount
Issued/Subscribed and paid up equity capital outstanding at the beginning of the year	21,650,000	1,082,500.00	10,825,000	1,082,500.00	10,825,000	1,082,500.00
Add: Shares issued during the year	21,650,000	1,082,500.00	-	-	-	-
Issued/Subscribed and paid up equity capital outstanding at the end of the year	43,300,000	2,165,000.00	10,825,000	1,082,500.00	10,825,000	1,082,500.00

13.2 Terms/ rights attached to equity shares

The Company has only one class of Equity Shares having a par value of Rs. 5 per share. Each shareholders is eligible for one vote per share held.

In the event of liquidation of the Company, the holders of equity shares will be entitle to receive any of the remaining assets of the Company, after distribution of preferential amount, if any. The distribution will in proportion of the number of equity shares held by the shareholders.

The dividend proposed by the Board of Directors is subject to the approval of the shareholders in the ensuring Annual General Meeting, except in case of interim dividend.

13.3 Detail of shareholders holding more than 5% shares of the Company:

Name Of Shareholder	As at 31 March 2022		As at 31 March 2021		As at 1 April 2020	
	No. of Shares	Percentage	No. of Shares	Percentage	No. of Shares	Percentage
Rajinder Kaul	7,904,000	18%	1,976,000	18%	1,976,000	18%
Ravinder Bhan	5,428,832	13%	1,357,208	13%	1,357,208	13%
Arun Kaul	5,428,528	13%	1,357,132	13%	1,357,132	13%
Sanjay Verma	4,342,640	10%	1,085,660	10%	1,085,660	10%

Vikash Pandey	-	0%	302,868	3%	542,868	5%
Meghana Zutshi Kaul	2,171,472	5%	542,868	5%	542,868	5%
Total	25,275,472		6,621,736		6,861,736	

13.4 Details of Shares held by promoters and promoter group :

Name of Shareholder	No. of shares as at 31 March 2022	No. of shares as at 31 March 2021	% change during the year
Rajinder Kaul	7,904,000	1,976,000	300%
Ravinder Bhan	5,428,832	1,357,208	300%
Meghana Zutshi Kaul	2,171,472	542,868	300%
Arun Kaul	5,428,528	1,357,132	300%

Name of Shareholder	No. of shares as at 31 March 2021	No. of shares as at 1 April 2020	% change during the year
Rajinder Kaul	1,976,000	1,976,000	0%
Ravinder Bhan	1,357,208	1,357,208	0%
Meghana Zutshi Kaul	542,868	542,868	0%
Arun Kaul	1,357,132	1,357,132	0%

14 Other Equity

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
General reserve	10,000.00	10,000.00	10,000.00
Retained earnings	440,743.36	528,136.05	435,440.73
Securities premium reserve	-	-	-
	450,743.36	538,136.05	445,440.73

14.1 General reserve

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
Balance as at the beginning of the year	10,000.00	10,000.00	10,000.00
Add: Transferred from retained earnings	-	-	-
Closing balance	10,000.00	10,000.00	10,000.00

Nature & purpose of general reserve

General reserve represents the statutory reserves, this is in accordance with Corporate Law wherein a portion of profit is apportioned to General Reserve. Under Companies Act, 2013, the transfer of any amount to General Reserve is at the discretion of the Company.

14.2 Retained earning

Particulars	As at 31 March 2022	As at 31 March 2021
Balance at the beginning of the reporting period	528,136.05	435,440.73
Add: Change in accounting policy or prior period errors	-	-
Restated balance at the beginning of the reporting period	528,136.05	435,440.73
Add: Profit during the year	-32,771.33	-4,272.65
Add: Other comprehensive income arising from remeasurement of defined benefit obligation	(2,898.03)	-
Income tax for earlier years	110,147.67	96,967.97
Less : Bonus issue	(161,871.00)	-
Closing Balance	440,743.36	528,136.05

14.3 Securities premium reserve

Particulars	As at 31 March 2022	As at 31 March 2021
As per last balance sheet	920,629.01	920,629.01
Add: On issue of shares	(920,629.01)	-
	-	920,629.01

SHARIKA ENTERPRISES LIMITED**Notes to financials statement for the year ended 31 March 2022**

(All amounts stated in ₹ Hundreds, unless otherwise stated)

15 Long term borrowings

Particulars	As at 31 March 2022	As at 31 March 2021
Secured term loan from financial institution	80,250.75	80,094.26
Unsecured term loan from bank		
Considered good, secured	653,736.59	516,498.59
Considered good, unsecured	117,535.08	74,976.15
	851,522.42	671,569.00

15 **Current financial borrowings**

Particulars	As at 31 March 2022	As at 31 March 2021
Considered good, secured		
Loan Repayable On Demand		
Cash credit with J&K Bank (Secured against director's personal property)	289,000.58	236,171.24
Short term loan from NSIC Ltd (Secured against J&K Bank guarantee)	194,126.09	193,747.75
Current Maturity of Long Term Loans	80,036.66	53,801.29
Considered good, unsecured		
Loan from related parties	28,141.40	76,650.23
	591,304.73	560,370.51

16 **Other non - current liabilities**

Particulars	As at 31 March 2022	As at 31 March 2021
Security for rent	-	500.00
Other security deposits	-	5,406.62
	-	5,906.62

Other current liabilities

Particulars	As at 31 March 2022	As at 31 March 2021
Tax deducted at source and other statutory dues	151,842.00	26,354.28
Advance from customer	230,361.56	448,803.98
Other payables	54,853.05	30,687.00

Salary payable	43,200.66	-
	480,257.27	505,845.26

17 **Provisions - non current**

Particulars	As at 31 March 2022	As at 31 March 2021
Provision for employee benefits		
Gratuity	40,927.37	44,261.57
Leave encashment	11,852.46	9,800.09
Leave travel allowance	484.76	-
Provision of expenses	158,069.22	229,490.20
	211,333.81	283,551.86

Provisions - current

Particulars	As at 31 March 2022	As at 31 March 2021
Provision for employee benefits		
Gratuity	2,987.04	3,000.50
Leave encashment	1,011.30	788.89
Leave travel allowance	3,747.24	-
Provision of expenses	206.70	206.70
	7,952.28	3,996.09

18 **Trade payables**

Particulars	As at 31 March 2022	As at 31 March 2021
Considered good unsecured		
Total outstanding dues of micro enterprises and small enterprises;	78,202.98	10,455.16

Total outstanding dues of creditors other than micro enterprises and small enterprises	1,306,795.71	1,860,972.69
	1,384,998.69	1,871,427.85

*Trade Payables are subject to balance confirmation.

19 **Current Tax Liabilities**

Particulars	As at 31 March 2022	As at 31 March 2021
Current tax liabilities	32,374.42	74,699.45
	32,374.42	74,699.45

SHARIKA ENTERPRISES LIMITED

Notes to financial statement for the year ended 31 March 2022

(All amounts stated in ₹ Hundreds, unless otherwise stated)

20 Revenue from operations

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Revenue from operations		
Sale of goods	2,833,875.73	4,443,816.03
Rendering of services	1,083,744.77	548,516.43
Scrap sale	2,562.25	
	3,920,182.75	4,992,332.46

21 Other income

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Interest Income on financial assets carried at Cost / Amortised Cost:		
Interest on Deposits	8,233.12	8,793.11
Other non operating income		
Profit on sale of fixed assets	-	15,494.22
Foreign Exchange Fluctuation (Net)	7,400.22	115.99
Insurance claim received	-	24,444.27
Rental Income	-	4,750.00
Miscellaneous Income	30,799.59	68,952.68
	46,432.93	122,550.27

22 Cost of material consumed

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Cost of material consumed	3,247,154.67	3,995,492.52
	3,247,154.67	3,995,492.52

23 Changes in inventories of finished goods, work in progress and stock in trade

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Opening balance		
Finished stock	728,496.18	767,509.11
WIP	89,211.98	80,683.03
	817,708.16	848,192.14
Closing balance		
Finished stock	976,603.41	728,496.18
WIP	127,753.08	89,211.98
	1,104,356.49	817,708.16
Net (Increase) / Decrease in inventories	(286,648.33)	30,483.98

24 **Employee benefits expenses**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Salary and wages	440,843.89	442,077.39
Contribution to provident and other funds	18,591.33	20,652.09
Staff welfare expenses	8,865.33	7,404.37
	468,300.55	470,133.85

25 **Finance cost**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Interest on loan	140,718.29	119,364.26
BG/LC commission charges	15,345.62	26,248.95
Other borrowing cost	10,271.74	7,645.36
	166,335.65	153,258.57

26 **Depreciation and amortization costs**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Depreciation on assets (refer note no. 3)	41,166.46	54,993.41
	41,166.46	54,993.41

27 **Other expenses**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Auditor's remuneration	3,850.00	4,200.00
Business promotion	5,974.96	13,546.19
Bank charges	920.76	3,489.36
Bad debts written off	8,873.97	-
Conveyance expenses	9,214.70	4,234.74
Commision paid	-	10,100.00
Electricity charges	10,481.06	12,000.34
Freight outwards	14,907.99	14,549.89
Insurance charges	7,488.85	12,409.97
Interest and penalty charges	13,858.57	8,002.36
Rent	12,088.70	6,551.30
Legal & Professional Charges	50,217.13	71,465.65
Miscellaneous expenses	11,141.69	6,137.80
Subscription, registration & other fees	10,761.84	9,666.12
Office maintenance expenses	3,759.76	3,966.75
Printing and stationery expenses	1,829.05	1,489.65
Rates and taxes	1,614.63	1,020.06
Repair and maintenance	5,754.72	13,041.30
Tender fee	2,586.88	1,462.34
Telephone expenses	13,530.63	11,440.91
Travelling expenses	61,011.28	41,681.56
Vehicle running and hiring charges	15,029.72	8,432.91
	264,896.89	258,889.20

Note Payments to Auditors

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Audit fees	2,250.00	2,350.00
For other services	1,600.00	1,850.00
	3,850.00	4,200.00

7. Deferred Tax for the year 2021-22

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
As per Book of Accounts			
Base As Per Accounts	400,195	432,738	
Base As Income Tax	463,417	495,297	
Difference	63,222	62,559	
Effective Tax Rate- 26%			
Total of Deferred Tax Liabilities	16,438	16,265	
Deferred Tax Assets			
Provision for Gratuity /Leave/Pension	2,843	57,851	56,497
	(739)	(15,041)	(14,689)
Total	15,698	1,224	(14,689)
Opening	1,224	70,510	-
Expense	(14,474)	69,286	14,689

SHARIKA ENTERPRISES LIMITED**Notes to financials statement for the year ended 31 March 2022**

(All amounts stated in ₹ Hundreds, unless otherwise stated)

28 Earnings per share

	Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
a)	Net profit attributable to equity shareholders (₹ in Hundreds)	(32,771.33)	(4,272.65)
b)	Weighted average number of equity shares used in calculation of basic and diluted EPS (Nos)	43,300,000	43,300,000
c)	Nominal value of equity share (₹)	5.00	10.00
d)	Basic earning per equity share (₹)	(0.08)	(0.01)
e)	Diluted earning per equity share (₹)	(0.08)	(0.01)

29 Contingent liability

There is no contingent liability as on the date.

30 Capital and other commitments

There are no capital and other commitments.

- 31 Disclosure of payable to vendors as defined under the Micro, Small and Medium Enterprises Development Act, 2006 are provided is based on information available with the company regarding the status of registration of such vendor under the said Act, as per the intimation received from them on request made by the company

Particulars	As at 31 March 2022	As at 31 March 2021	As at 1 April 2020
(i) Principal and interest amount remaining unpaid	-	-	-
(ii) Interest due thereon remaining unpaid	-	-	-
(iii) Interest paid by the Company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006, along with the amount of the payment made to the supplier beyond the appointed day	-	-	-
(iv) Interest due and payable for the period of delay in making payment (which have been paid but beyond the appointed day during the period) but without adding interest specified under the Micro, Small and Medium Enterprises Act, 2006	-	-	-
(v) Interest accrued and remaining unpaid	-	-	-
(vi) Interest remaining due and payable even in the succeeding years, until such date when the interest dues as above are actually paid to the small enterprises	-	-	-

- 33 The Code on Social Security 2020 ('Code') has been notified in the Official Gazette on 29th September, 2020. The Code is not yet effective and related rules are yet to be notified. Impact if any of the change will be assessed and recognized in the period in which said Code becomes effective and the rules framed thereunder are notified.

SHARIKA ENTERPRISES LIMITED

Notes to financial statement for the year ended 31 March 2022

(All amounts stated in ₹ Hundreds, unless otherwise stated)

34 **Employee benefit plans**

Defined contribution plans

The Group makes Provident Fund and Superannuation Fund contributions to defined contribution plans for qualifying employees. Under the Schemes, the Group is required to contribute a specified percentage of the payroll costs to fund the benefits. The Group recognised Rs. 32,627.32 for year ended 31 March 2022 (Rs.31,625.39 for year ended 31 March 2021)

Defined benefit plans

The Company offers the following employee benefit schemes to its employees:

- i. Gratuity
- ii. Leave Encashment

The following table sets out the funded status of the defined benefit schemes and the amount recognised in the financial statements:

Leave Enchasment

Assets and Liability (Balance Sheet Position)

Particulars	As at 31 March 2022	As at 31 March 2021
Present Value of Obligation	12,863.76	10,588.98
Fair Value of Plan Assets	-	-
Surplus / (Deficit)	(12,863.76)	(10,588.98)
Effects of Asset Ceiling, if any	-	-
Net Asset / (Liability)	(12,863.76)	(10,588.98)

Expenses Recognised in the Income Statement

Particulars	As at 31 March 2022	As at 31 March 2021
Current Service Cost		3,075.08
Past Sevice Cost		7,513.90
Loss/ (Gain) on settlement		-
Expenses Recognised in the Income Statement	-	10,588.98

Expenses Recognised in Income Statement

Particulars	As at 31 March 2022	As at 31 March 2021
Present value of obligation as at the beginning	10,588.98	-
Present value of obligation as at the end	12,863.76	10,588.98
Benefit payment	2,154.37	-
Actual return or plan assets	-	-
Acquisition adjustment	-	-
Expenses Recognised in Income Statement	4,429.15	10,588.98

Bifurcation of Present value of obligation at the end of the year as per revised Schedule III of the Companies Act,2013

Particulars	As at 31 March 2022	As at 31 March 2021
Current Liability (Short term)	1,011.30	788.89
Non-Current Liability (Long term)	11,852.46	9,800.09
Present value of obligation as at the end	12,863.76	10,588.98

Demographic Assumptions

(All amounts stated in ₹ Hundreds, unless otherwise stated)

Particulars	As at 31 March 2022	As at 31 March 2021
Mortality Rate	100%	100%

(All amounts stated in ₹ Hundreds, unless otherwise stated)

Actuarial assumptions

Particulars	As at 31 March 2022	As at 31 March 2021
Discount rate	6.96%	6.27%
Salary escalation	10%	10%

Gratuity

Changes in the Present value of obligation

Particulars	As at 31 March 2022	As at 31 March 2021
Present value of obligation as at the beginning	47,262.07	-
Current Service Cost	6,022.90	6,767.63
Interest Expense or Cost	2,963.33	-
Re-measurement (or Actuarial) (gain) /Loss arising from:	-	-
Change in demographic assumptions	-	-
Change in financial assumptions	(2,702.06)	-
Experience variance (i.e. Actual experience VS assumptions)	(1,214.19)	-
Others	-	-
Past Service Cost	-	40,494.44
Effect of change in foreign exchange rates	-	-
Benefits Paid	(8,417.64)	-
Acquisition Adjustment	-	-
Effect of business combinations or Disposals	-	-
Changes in the Present value of obligation	43,914.41	47,262.07

Changes in the Fair Value of Plan Assets

Particulars	As at 31 March 2022	As at 31 March 2021
Fair value of Plan Assets as at the beginning	-	-
Investment Income	-	-
Employer's Contribution	8,417.64	-
Employee's Contribution	-	-
Benefits Paid	(8,417.64)	-
Return on Plan assets, excluding amount recognised in net interest expense	-	-
Acquisition Adjustment	-	-
Fair value of Plan Assets as at the end	-	-

Expenses Recognised in the Income Statement

Particulars	As at 31 March 2022	As at 31 March 2021
Current Service Cost	6,022.90	6,767.63
Past Service Cost	-	40,494.44
Loss/ (Gain) on settlement	-	-
Net Interest Cost / (Income) on the Net Defined Benefit Liability/ (Asset)	-	-
Net actuarial (Gain) /Loss	-	-
Expenses Recognised in the Income Statement	6,022.90	47,262.07

(All amounts stated in ₹ Hundreds, unless otherwise stated)

Other Comprehensive Income

Particulars	As at 31 March 2022	As at 31 March 2021
Actuarial (gains) / losses		
- change in demographic assumptions		
- change in financial assumptions	(2,702.06)	-
- experience variance (i.e. Actual experience vs assumptions)	(1,214.19)	-
- others	-	-
Return on plan assets, excluding amount recognised in net interest expense	-	-
Re-measurement (or Actuarial) (gain)/loss arising because of change in effect of asset ceiling	-	-
Components of defined benefit costs recognised in other comprehensive income	(3,916.25)	-

Assets and Liability (Balance Sheet Position)

Particulars	As at 31 March 2022	As at 31 March 2021
Present Value of Obligation	43,914.41	47,262.07
Fair Value of Plan Assets		-
Surplus / (Deficit)	(43,914.41)	(47,262.07)
Effects of Asset Ceiling, if any	-	-
Net Asset / (Liability)	(43,914.41)	(47,262.07)

Expenses Recognized during the period

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
In Income Statement	8,986.23	47,262.07
In Other Comprehensive Income	(3,916.25)	-
Total Expenses Recognized during the period	5,069.98	47,262.07

Bifurcation of Present value of obligation at the end of the year as per revised Schedule III of the Companies Act,2013

Particulars	As at 31 March 2022	As at 31 March 2021
Current Liability (Short term)	2,987.00	3,000.50
Non-Current Liability (Long term)	40,927.37	44,261.57
Present value of obligation as at the end	43,914.37	47,262.07

Demographic Assumptions

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Mortality Rate (IALM 2006-08)	100%	100%
Actuarial assumptions		
Discount rate	6.96%	6.27%
Salary escalation	10%	10%
Withdrawal Rate	10%	10%

(All amounts stated in ₹ Hundreds, unless otherwise stated)

SHARIKA ENTERPRISES LIMITED

Notes to the standalone financial statements for year ended 31 March 2022

(All amounts stated in ₹ Hundreds, unless otherwise stated)

35 : Capital management

For the purpose of the Company's capital management, capital includes issued equity share capital, security premium and all other equity reserves attributable to the equity holders of the Company.

The Company's capital management objectives are:

- to ensure the Company's ability to continue as a going concern
- to provide an adequate return to shareholders by pricing products and services commensurately with the level of risk.

The Company manages its capital to ensure that it will be able to continue as a going concern while maximising the return to the stakeholders through the optimization of the debt and equity balance. The Company monitors capital using a gearing ratio, which is net debt divided by total equity. The Company includes within net debt, interest bearing loans and borrowings, trade and other payables, less cash and cash equivalents, excluding discontinued operations, if any.

The gearing ratio at the end of the reporting period was as follows:

Particulars	As at 31 March 2022	As at 31 March 2021
Borrowings	1,442,827.15	1,231,939.51
Total Debt	1,442,827.15	1,231,939.51
Less: Cash and bank balances (excluding bank deposits kept as lien)	7,889.76	32,456.60
Net debt	1,434,937.39	1,199,482.91
Total equity	2,615,743.46	2,541,469.83
Net debt to equity %	54.86%	47.20%

In order to achieve this overall objective, the Company's capital management, amongst other things, aims to ensure that it meets financial covenants attached to the interest-bearing loans and borrowings that define capital structure requirements. No changes were made in the objectives, policies or processes for managing capital during the years ended 31 March 2022 and 31 March 2021.

36 : Financial Instruments

(A) Categories of financial instruments

(Rs. in Lakhs)

Particulars	As at 31 March 2022	As at 31 March 2021
Financial assets		
Measured at amortised cost:		
(a) Cash and bank balances	7,889.76	32,456.60
(b) Trade receivables	2,892,207.03	2,646,161.73
(c) Other financial assets	457,168.64	767,423.92
Sub-total	3,357,265.43	3,446,042.25
Total financial assets	3,357,265.43	3,446,042.25
Financial liabilities		
Measured at amortised cost:		
(a) Borrowings	1,442,827.15	1,231,939.52
(a) Trade payables	1,384,998.69	1,871,427.85
(b) Other financial liabilities	-	-
Sub-total	2,827,825.84	3,103,367.37
Total financial liabilities	2,827,825.84	3,103,367.37

Investment in subsidiaries are classified as equity / preference shares have been accounted at historical cost. Since these are out of scope of Ind As 109 for the purpose of measurement, the same have not been disclosed in the table above.

The carrying amount reflected above represents the Company's maximum exposure to credit risk for such financial assets.

SHARIKA ENTERPRISES LIMITED

Notes to the standalone financial statements for year ended 31 March 2022

(B) Financial risk management

The Company is exposed to financial risks which include market risk, credit risk and liquidity risk. The Company's management oversees the management of these risks. The management provides assurance that the Company's financial risk activities are governed by appropriate policies and procedures and that financial risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

(i) Market Risk

Market risk comprises of currency risk, interest rate risk and other price risk.

The Company's activities expose it primarily to the financial risks of changes in interest rates.

(a) Interest rate risk management

Interest rate risk refers to the possibility that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rate. The Company is exposed to interest rate risk because it borrows funds at both fixed and floating interest rates. The risk is managed by the Company by maintaining an appropriate mix between fixed and floating rate borrowings. Hedging activities are evaluated regularly to align with interest rate views and defined risk appetite, ensuring the most cost-effective hedging strategies are applied.

Interest rate sensitivity analysis

The interest rate sensitivity is not applicable on Company as its borrowings are on fixed interest rates for current year.

(b) Other price risks

Other price risk is the risk that the fair value of a financial instrument will fluctuate due to changes in market traded price. Other price risk arises from financial assets such as investments in equity instruments and mutual funds. The Company does not have investment in equity instruments, other than investments in subsidiary which are held for strategic rather than trading purposes. The Company does not actively trade these investments. The Company's investment in mutual funds are in debt funds. Hence the Company's exposure to equity price risk is minimal.

SHARIKA ENTERPRISES LIMITED

Notes to the standalone financial statements for year ended 31 March 2022

36 : Financial Instruments (Continued)

(ii) Credit risk management

Credit risk refers to risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk arises primarily from financial assets such as trade receivables, other balances with banks, loans and other receivables.

(a) Trade receivables

Credit risk arising from trade receivables is managed in accordance with the Company's established policy, procedures and control relating to customer credit risk management.

b) Other balances with banks

Credit risk arising from other balances with banks is limited and there is no collateral held against these because the counterparties are banks and recognised financial institutions with high credit ratings assigned by the various credit rating agencies.

SHARIKA ENTERPRISES LIMITED

Notes to the standalone financial statements for year ended 31 March 2022

36 : Financial Instruments (Continued)

c) Loans and Other Receivables

The Company applies expected credit losses (ECL) model for measurement and recognition of loss allowance on the loans given by the Company to the external parties. ECL is the difference between all contractual cash flows that are due to the Company in accordance with the contract and all the cash flows that the Company expects to receive (i.e., all cash shortfalls), discounted at the original effective interest rate.

The Company determines if there has been a significant increase in credit risk of the financial asset since initial recognition. If the credit risk of such assets has not increased significantly, an amount equal to 12-month ECL is measured and recognized as loss allowance. However, if credit risk has increased significantly, an amount equal to lifetime ECL is measured and recognized as loss allowance.

12-month ECL are a portion of the lifetime ECL which result from default events that are possible within 12 months from the reporting date. Lifetime ECL are the expected credit losses resulting from all possible default events over the expected life of a financial asset.

ECL are measured in a manner that they reflect unbiased and probability weighted amounts determined by a range of outcomes, taking into account the time value of money and other reasonable information available as a result of past events, current conditions and forecasts of future economic conditions.

ECL impairment loss allowance (or reversal) recognized during the period is recognized as expense/income in the Statement of Profit and Loss under the head 'Other expenses' / 'Other income'.

iii) Liquidity Risk Management

Ultimate responsibility for liquidity risk management rests with the committee of board of directors of the Company, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

Liquidity and interest risk tables

The following table detail the analysis of derivative as well as non-derivative financial liabilities of the Company into relevant maturity groupings based on the remaining period from the reporting date to the contractual maturity date. The amounts disclosed in the table are the contractual undiscounted cash flows.

Particulars	Less than 1 year	1 to 5 years	5 years and above	Total
As at 31 March 2022				
Trade payables	1,384,998.69	-	-	1,384,998.69
Borrowings	591,304.73	851,522.42	-	1,442,827.15
	1,976,303.42	851,522.42	-	2,827,825.84

Particulars	Less than 1 year	1 to 5 years	5 years and above	Total
As at 31 March 2021				
Trade payables	1,871,427.85	-	-	1,871,427.85
Borrowings	560,370.51	671,569.00	-	1,231,939.52
	2,431,798.36	671,569.00	-	3,103,367.37

The above liabilities will be met by the Company from internal accruals, realization of current and non-current financial assets (other than strategic investments).

(iv) Fair value of financial assets and financial liabilities that are not measured at fair value (but fair value disclosures are required)

The carrying amount of financial assets and financial liabilities measured at amortised cost in the financial statements are a reasonable approximation of their fair values since the company does not anticipate that the carrying amounts would be significantly different from the values that would eventually be received or settled.

SHARIKA ENTERPRISES LIMITED**Notes to the standalone financial statements for year ended 31 March 2022**

(All amounts stated in ₹ Hundreds, unless otherwise stated)

37 : Leases

Following are the details of lease contracts which are short term in nature:

Amount recognized in statement of profit and loss

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Included in rent expenses: Expense relating to short-term leases	12,088.70	6,551.30

Amounts recognised in the statement of cash flows

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Total cash outflow for leases	12,088.70	6,551.30

38 : Income tax**Income tax recognised in profit or loss**

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Current tax		
In respect of the current period	32,374.42	74,699.45
Minimum alternate tax	-	-
In respect of prior years	-	-
	32,374.42	74,699.45
Deferred tax		
In respect of the current period	(14,474.32)	69,286.21
	(14,474.32)	69,286.21
Total income tax expense recognised in the current period	17,900.10	143,985.66

The income tax expense for the period can be reconciled to the accounting profit as follows:

Particulars	For the year ended 31 March 2022	For the year ended 31 March 2021
Profit/ (Loss) before tax	(14,871.23)	139,713.00
Income tax expense calculated at 25.168%	(3,742.79)	35,162.97
Deferred Tax		
Reversal of deferred tax liabilities/assets	21,642.89	108,822.69
Income tax expense recognised in profit or loss	17,900.10	143,985.66

SHARIKA ENTERPRISES LIMITED**Notes to the financial statements for the year ended 31 March 2022**

(All amounts stated in ₹ Hundreds, unless otherwise stated)

39: Ageing Schedule**Trade Receivables****As at 31 March 2022**

Particulars						Total
	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	1,104,178.53	271,941.30	348,400.47	254,277.06	913,409.66	2,892,207.03
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

Trade Receivables**As at 31 March 2021**

Particulars						Total
	Less than 6 months	6 months -1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables - considered good	1,260,436.71	522,130.62	296,310.62	24,616.55	542,667.23	2,646,161.73
(ii) Undisputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables - considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade Receivables - credit impaired	-	-	-	-	-	-

Trade Payable**As at 31 March 2022**

Particulars					Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	78,202.98	-	-	-	78,202.98
(ii) Others	1,023,220.03	152,653.97	6,983.28	123,938.43	1,306,795.71
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

Trade Payable**As at 31 March 2021**

Particulars					Total
	Less than 1 Year	1-2 Years	2-3 Years	More than 3 years	
(i) MSME	10,455.16	-	-	-	10,455.16
(ii) Others	1,560,007.24	53,080.89	164,715.52	83,169.04	1,860,972.69
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

SHARIKA ENTERPRISES LIMITED

CIN:-L51311DL1998PLC093690

Notes To The Financial Statements For The Year Ended March 31, 2022

(All amounts stated in ₹ Hundreds, unless otherwise stated)

40	RELATED PARTY DISCLOSURE (AS CERTIFIED BY THE MANAGEMENT)		
A. List of Related Parties			
(a) Key Managerial Personnel and Relative of D Name			
	Relationship		
	Rajinder Kaul	Managing Director	
	Ravinder Bhan	Whole Time Director	
	Arun Kaul	Whole Time Director	
	Sanjay Verma	Whole Time Director	
	Sunita K Padmaji	CFO	
	Kush Mishra	CS	
	Elettromeccanica Private Limited	Subsidiary	
	Sharika Lightec Private Limited	Subsidiary	
	Mukta Mani Kaul	Relative of Director	
	Meghana Zutshi Kaul	Relative of Director	
	Shray Bhan	Relative of Director	
	Hansa Kaul	Relative of Director	
	Ashok Kumar Kaul	Director	
	Ranjeet Verma Kumar	Director	
	Pinki Kumari	Director	
	Arvind Kumar Kaul	Director	
B. Summary of Transactions with related Parties			
Nature of Transaction		March 31, 2022	March 31, 2021
Loan Taken			
Rajinder Kaul		63,935.53	108,500.00
Arun Kaul		6,700.00	-
Ravinder Bhan		4,000.00	-
Sanjay Verma		4,000.00	-
Total		78,635.53	108,500.00
Loan Repaid			
Rajinder Kaul		119,144.36	131,849.77
Arun Kaul		-	-
Ravinder Bhan		4,000.00	-
Sanjay Verma		4,000.00	-
Total		127,144.36	131,849.77
Managerial Remuneration/Employee Benefit			
Rajinder Kaul		37,070.00	30,350.00
Ravinder Bhan		37,070.00	30,350.00
Arun Kaul		37,070.00	30,924.64
Sanjay Verma		37,070.00	32,350.00
Kamal Bhateja		-	10,025.02
Kush Mishra		4,508.32	1,581.90
Total		152,788.32	135,581.56

SHARIKA ENTERPRISES LIMITED

CIN:-L51311DL1998PLC093690

Notes To The Financial Statements For The Year Ended March 31, 2022

Outstanding Balances		
Loan and Advances Payable		
Rajinder Kaul	21,441.40	76,650.23
Arun Kaul	6,700.00	-
Total	28,141.40	76,650.23
Managerial Remuneration/Employee Benefit Payable/(Receivable)		
Rajinder Kaul	7,400.00	7,400.00
Ravinder Bhan	1,571.20	1,571.20
Arun Kaul	1,250.00	1,250.00
Sanjay Verma	1,650.00	2,100.00
Kush Mishra	350.00	340.28
Total	12,221.20	12,661.48

SHARIKA ENTERPRISES LIMITED

Notes to financials statement for the year ended 31 March 2022

Notes To The Financial Statements For The Year Ended March 31, 2022

42 Other statutory information

- (i) The Company do not have any Benami property, where any proceeding has been initiated or pending against the company for holding any Benami property.
- (ii) The Company do not have any transactions with companies struck off.
- (iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period.
- (iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.
- (v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding 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
- (vi) The Company have 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:
 - 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
- (vii) The Company have not any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961).

As per our Report of even date attached

For WDK & Associates

Chartered Accountants

ICAI Firm Reg. No: 016389N

For and on behalf of the Board of Directors of

SHARIKA ENTERPRISES LIMITED

Dheeraj Wadhwa

Partner

Membership No. 091143

UDIN-22091143AKCOWL6527

Rajinder Kaul

Managing Director

DIN - 01609805

Ravinder Bhan

Whole Time Director

DIN - 01609915

Place: New Delhi

Date : 30.05.2022

Kush Mishra

Company Secretary & Compliance Officer

BYLPM0554M