

SHARANAM INFRAPROJECT AND TRADING LIMITED

CIN: L45201GJ1992PLC093662

Regd. Office: B- 418, Sobo Center, A Block, 4th Floor, Sobo Center, Bopal, Ahmedabad, Daskroi, Gujarat, India,
380058,

Email id: sharanaminfra@gmail.com, Contact No. 079-29707666,

Website: www.sharanaminfra.co.in

Date: 29th July, 2024

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai – 400 001

Dear Sir / Ma'am,

Subject: Submission of Annual Report for Financial Year 2023-24

Ref: Security Id: SIPTL / Code: 539584

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the 32nd Annual General Meeting (“AGM”) of the Company to be held on Tuesday, 20th August, 2024 at 04:00 P.M. through Video Conferencing (VC) / Other Audio Video Means (OAVM).

Kindly take the same on your record and oblige us.

Thanking You.

For, Sharanam Infracore and Trading Limited

Suraj Dineshbhai Nakrani
Managing Director
DIN: 10703736

Sharanam Infraproject and Trading Limited

32nd Annual Report

2023-24

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COMPANY INFORMATION

Board of Directors	Suraj Dineshbhai Nakrani Sandeep Sharma Jitendra Pradipbhai Parmar Riddhiben Kevinkumar Tilva	: Managing Director : Non-executive Director : Independent Director : Independent Director
Audit Committee	Riddhiben Kevinkumar Tilva Jitendra Pradipbhai Parmar Sandeep Sharma	: Chairman : Member : Member
Nomination and Remuneration Committee	Riddhiben Kevinkumar Tilva Sandeep Sharma Jitendra Pradipbhai Parmar	: Chairman : Member : Member
Stakeholders' Relationship Committee	Sandeep Sharma Riddhiben Kevinkumar Tilva Suraj Dineshbhai Nakrani	: Chairman : Member : Member
Key Managerial Personnel	Bhavinkumar R Sherathia Jinesh Deepakkumar Mistry	: Chief Financial Officer : Company Secretary
Statutory Auditor	M/s. A K Ostwal & Co., Chartered Accountants Ahmedabad	
Secretarial Auditor	M/s Jay Pandya & Associates, Company Secretaries, Ahmedabad	
Share Transfer Agent	MCS Share Transfer Agent Limited Address: 383 Lake Gardens 1 st Floor Kolkata WB – 700 045. Ph.: +91 265-2314757/2350490 Email: mcsltdbaroda@gmail.com	
Registered Office	B- 418, Sobo Center, A Block, 4th Floor, Sobo Center, Bopal, Ahmedabad, Daskroi, Gujarat, India – 380 058	

NOTICE OF THE 32ND ANNUAL GENERAL MEETING

Notice is hereby given that the 32nd Annual General Meeting (“AGM”) for the Financial Year 2023-24 of the Shareholders of “**Sharanam Infraproject and Trading Limited**” (“**Company**” or “**SHARANAM**”) will be held on Tuesday, 20th August, 2024 at 04:00 P.M. (IST) through Video Conferencing (“**VC**”)/ Other Audio Video Means (“**OAVM**”) to transact the following businesses.

ORDINARY BUSINESS:

- 1. To receive, consider and adopt the Audited Standalone Financial Statement of the Company for the financial year ended on 31st March, 2024 together with and Statement of Profit and Loss together with the notes forming part thereof along with Cash Flow Statement for the financial year ended on that date, and the Reports of the Board of Directors (“The Board”) and the Auditors thereon.**
- 2. To appoint a Director in place of Mr. Sandeep Sharma (DIN: 02448618), who retires by rotation and being eligible, offers himself for re-appointment:**

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

“RESOLVED THAT, Mr. Sandeep Sharma (DIN: 02448618) who retires by rotation from the Board of Directors, pursuant to the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company and being eligible, offers himself for re-appointment, be and is hereby re-appointed as the Director of the Company.”

SPECIAL BUSINESS:

- 3. Appointment of Mr. Suraj Dineshbhai Nakrani (DIN: 10703736) as Managing Director of the Company:**

To consider and if thought fit pass with or without modification the following as a **Special resolution**:

“RESOLVED THAT, pursuant to provision of Section 196, 197 and 203 and other applicable provisions of the Companies Act, 2013 (“the Act”) read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Schedule V of the Act and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”), including statutory modification(s) or re-enactment(s) thereof, for the time being in force read with the Articles of Association of the Company and on the recommendation of the Nomination and Remuneration Committee, consent of the members be and is hereby accorded for the appointment Mr. Suraj Dineshbhai Nakrani (DIN: 10703736) as Managing Director of the Company”.

“RESOLVED FURTHER THAT, the remuneration payable to Mr. Suraj Dineshbhai Nakrani (DIN: 10703736) shall be upto Rs. 1,00,000/- per month as provided under Section 197 read with Schedule V of the Act or such other limits as may be prescribed from time to time.

“RESOLVED FURTHER THAT, the Board of Directors be and are hereby authorized to alter, amend, vary or modify the scope and quantum of remuneration of Mr. Suraj Dineshbhai Nakrani (DIN: 10703736), as a Managing Director, as they deem proper from time to time considering the nature and scope of his activities as shall be permissible and in conformity with applicable provisions of the Companies Act, 2013.

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

4 Appointment of Mr. Sandeep Sharma (DIN: 02448618) as Non-Executive and Non-Independent Director of the Company:

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

“RESOLVED THAT, pursuant to the provisions of Section 152 read with Schedule IV and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Sandeep Sharma (DIN: 02448618), who was appointed as an Additional Non-Executive and Non-Independent Director of the Company with effect from 16th July, 2024 in terms of Section 161 of the Act and Articles of Association of the Company, whose term of office expires in this General Meeting and who qualifies for being appointed as an Non-Executive and Non Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Director, be and is hereby appointed as an Non-Executive and Non Independent Director of the Company and shall be liable to retire by rotation.”

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

5 Appointment of Mr. Jitendra Pradipbhai Parmar (DIN: 09699769) as Non-Executive and Independent Director of the Company:

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

“RESOLVED THAT, in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Mr. Jitendra Pradipbhai Parmar (DIN: 09699769), who was appointed as an Additional Non-Executive and Independent Director of the Company in terms of Section 161 of the Act and whose term of office expires as on this General Meeting and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 16th July, 2024 to 15th July, 2029.

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

6. Appointment of Ms. Riddhiben Kevinkumar Tilva (DIN: 10706085) as Non-Executive and Independent Director of the Company:

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

“RESOLVED THAT, in accordance with the provisions of Section 152 read with other applicable provisions of the Companies Act, 2013 ("the Act") and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), Ms. Riddhiben Kevinkumar Tilva (DIN: 10706085), who was appointed as an Additional Non-Executive and Independent Director of the Company in terms of Section 161 of the Act and whose term of office expires as on this General Meeting and who qualifies for being appointed as an Independent Director and in respect of whom the Company has received a notice in writing under Section 160 of the Act from a member proposing her candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation, to hold office for a term of 5 (five) consecutive years with effect from 16th July, 2024 to 15th July, 2029.

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) to give effect to the aforesaid resolution.”

7. Increase in Authorised Share Capital and Alteration of the Capital clause in Memorandum of Association of the Company:

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

“RESOLVED THAT, pursuant to the provisions of Section 13, 61 read with Section 64, Rule 15 of the Companies (Share Capital and Debentures) Rules, 2014 and other applicable provisions, if any, of the Companies Act, 2013, (including any statutory modification(s) and re-enactment(s) thereof for the time being in force) and the rules framed thereunder, consent of the members be and is hereby accorded to increase the Authorised Share Capital of the Company from the existing Rs. 13,00,00,000/- (Rupees Thirteen Crores Only) divided into 13,00,00,000 (Thirteen Crore) Equity Shares of Re. 1/- (Rupee One Only) each to Rs. 1,07,10,00,000/- (Rupees One hundred Seven Crores Ten Lakhs Only) divided into Rs. 1,07,10,00,000 (One hundred Seven Crores Ten Lakhs) Equity Shares of Rs. 1/- (Rupee One Only) each ranking pari passu in all respect with the Existing Equity Shares of the Company.”

“RESOLVED FURTHER THAT, the Memorandum of Association of the Company be altered in the following manner i.e. existing Clause V of the Memorandum of Association be deleted and the same be substituted with the following new clause as Clause V:

V. The Authorised Share Capital of the Company is Rs. 1,07,10,00,000/- (Rupees One hundred Seven Crores Ten Lakhs Only) divided into Rs. 1,07,10,00,000 (One hundred Seven Crores Ten Lakhs) Equity Shares of Re. 1/- (Rupee One Only) each.”

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

to delegate all or any of the powers herein vested in the Board, to any Director(s) or Officer(s) of the Company as may be required to give effect to the above resolution.”

8 Issue of Warrants, convertible into Equity shares to person(s) and/or entity(ies) belonging to ‘Non-promoter’ category on a preferential basis:

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

“RESOLVED THAT, pursuant to the provisions of Section(s) 23(1)(b), 42 and 62(1)(c) and other applicable provisions, if any, of the Companies Act, 2013, as amended (**the “Act”**), the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory amendment(s) or modification(s) thereto or enactment(s) or re-enactment (s) thereof for the time being in force) and in accordance with the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018, (**“ICDR Regulations” or “SEBI ICDR Regulations”**); and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the “SEBI Listing Regulations”**), as amended from time to time, the listing agreements entered into by the Company with BSE Limited (**“BSE”**) (**the “Stock Exchange”**) on which the Equity Shares of the Company having face value of Re. 1.00/- (Rupee One Only) each (**“Equity Shares”**) are listed, and subject to any other rules, regulations, guidelines, notifications, circulars and clarifications issued thereunder from time to time by the Ministry of Corporate Affairs (**“MCA”**), the Securities and Exchange Board of India (**“SEBI”**) and/ or any other competent authorities (hereinafter referred to as **“Applicable Regulatory Authorities”**) from time to time to the extent applicable and the enabling provisions of the Memorandum of Association (**“MOA”**) and Articles of Association (**“AOA”**) of the Company, and subject to such approvals, consents, permissions and sanctions as may be necessary or required and subject to such conditions as may be imposed or prescribed while granting such approvals, consents, permissions and sanctions, which may be agreed to by the Board of Directors of the Company (hereinafter referred to as the **“Board”** which term shall be deemed to mean and include one or more Committee(s) constituted/ to be constituted by the Board to exercise its powers including the powers conferred by this Resolution), the consent and approval of the Shareholders of the Company (**“Shareholders”**) be and is hereby accorded to the Board to create, issue, offer and allot at an appropriate time, in one or more tranches, upto 95,00,00,000 (Ninety Five Crores) Convertible Warrants (**“Warrants”**) of Re. 1.00/- each fully paid up in cash, entitling the Proposed Allottees/ Warrant Holders to exercise option to convert and get allotted one Equity Share of face value of Re. 1.00/- (Rupee One Only) each fully paid-up against each warrant, within 18 (Eighteen) months from the date of allotment of warrants, in such manner and on such terms and conditions as set out in the Explanatory Statement annexed to the notice at a price of Re. 1.00/- (Rupee One Only) (hereinafter referred to as the **“Warrant Issue Price”**), **aggregating to not exceeding Rs. 95,00,00,000/- (Rupees Ninety-Five Crores Only)** (amounts round off nearby zero), which is not less than the price determined in accordance with Chapter V of the SEBI ICDR Regulations (hereinafter referred to as the **“Floor Price”**) and the valuation report received from Registered Valuer, to the Proposed Allottees, who belong to the ‘Non-Promoter’ category, for consideration in cash, on a preferential issue basis (**“Preferential Allotment”**) on such terms and conditions as may be determined by the Board in accordance with the SEBI ICDR Regulations and other applicable laws:

Sr. No.	Name of the Proposed Allottees	Category	No. of Convertible Warrants proposed to be issued
1.	Radadiya Trupeshkumar Rameshbhai	Non-Promoter	5,00,00,000
2.	Kathiriya Ketan Maganbhai	Non-Promoter	5,00,00,000
3.	Jignashaben Maheshbhai Vaghasiya	Non-Promoter	5,00,00,000
4.	Manish S Vasaniya	Non-Promoter	5,00,00,000
5.	Vaghasiya Maheshbhai D	Non-Promoter	5,00,00,000
6.	Pushpak V Padariya	Non-Promoter	5,00,00,000
7.	Patel Vipul D	Non-Promoter	5,00,00,000
8.	Patel Siddharth Jayantibhai	Non-Promoter	5,00,00,000
9.	Jatinkumar Dhirajlal Jogani	Non-Promoter	5,00,00,000
10.	Gediya Maheshkumar Dhirubhai	Non-Promoter	5,00,00,000

11.	Digvijaysinh Chhotusinh Parmar	Non-Promoter	4,50,00,000
12.	Barot Pujababen Sandipkumar	Non-Promoter	4,50,00,000
13.	Sevantikar Prashant Vishnubhai	Non-Promoter	4,50,00,000
14.	Praful Guptakaushal	Non-Promoter	4,50,00,000
15.	Ganji Dhruv	Non-Promoter	4,50,00,000
16.	Ranjitsinh Ishwarsinh Rajput	Non-Promoter	4,50,00,000
17.	Dhruv Pradipkumar Shah	Non-Promoter	4,50,00,000
18.	Chauhan Bhargavsinh Nandkishorsinh	Non-Promoter	4,50,00,000
19.	Pragnesh Girishchandra Dave	Non-Promoter	4,50,00,000
20.	Ishaben Ranabhai Rabari	Non-Promoter	4,50,00,000
Total			95,00,00,000

“RESOLVED FURTHER THAT, in terms of the provisions of Chapter V of the SEBI ICDR Regulations, the Relevant Date for determining the price for the Preferential Issue of Convertible Warrants is **Friday, 19th July, 2024** i.e., the date 30 days prior to the date of the Annual General Meeting (**“Relevant Date”**) on which this special resolution is proposed to be passed.”

“RESOLVED FURTHER THAT, the minimum price of the equity shares so issued shall not be less than the price arrived at in accordance with Chapter V of the SEBI ICDR Regulations. The equity shares of the company have been frequently traded as on the relevant date and considering that the allotment to the proposed allottees not exceeding five percent of the post issue fully diluted share capital of the issuer. However, the company has obtained valuation report dated July 26, 2024 issued by Mr. Manish Santosh Buchasia, Registered Valuer (IBBI Registration No. IBBI/RV/03/2019/12235, Registered Valuer and the price of the equity shares has been determined taking into account the valuation report of the registered valuer.

(The valuation report is available for inspection at the Registered Office of the company during the business hours on any working days and the same can also access at Company’s website i.e. <https://www.sharanaminfra.co.in/>).

“RESOLVED FURTHER THAT, without prejudice to the generality of the above resolution, the issue of Warrants to the Proposed Allottees and the Equity Shares resulting from the exercise of the entitlement of the said warrants, shall be subject to the following terms and conditions apart from others as prescribed under applicable laws:

- a) Amount payable on Allotment of Warrants shall be 25% of the issue price per warrant and the balance amount i.e. 75% of issue price per warrant, shall be paid at the time of allotment of the Equity shares pursuant to exercise of option to convert the Warrants into Equity Shares;
- b) The said Warrant(s) shall be issued and allotted to the Proposed Allottees within a period of 15 days from the date of passing of this resolution, in dematerialized form provided that in case the allotment of the said Warrants is pending on account of pendency of any approval or permission by any regulatory authority or the Government of India, the allotment shall be completed within a period of 15 days from the date of receipt of last such approval or permissions;
- c) The Equity Shares allotted on conversion of the Warrants shall rank pari-passu in all respects (including voting powers and the right to receive dividend), with the existing equity shares of the Company from the date of allotment thereof and shall be subject to the provisions of the Memorandum and Articles of Association of the Company;
- d) The tenure of warrants shall not exceed 18 (Eighteen) months from the date of allotment of the warrants;
- e) The proposed allottees of warrants shall be entitled to exercise option to convert warrants, in one or more tranches for allotment of one Equity Share of face value of Re. 1.00/- (Rupee One Only) for every warrant, within a period of 18 (Eighteen) months from the date of allotment of such warrants and upon exercise of the option by proposed allottees, the Company shall issue and allot appropriate number of

Equity Shares and perform all such actions as are required including to credit the same to the designated securities demat account of the Proposed Allottees;

- f) In case, the Warrant holder does not apply for the conversion of the outstanding Warrants into Equity Shares of the Company within 18 (Eighteen) months from the date of allotment of the said Warrants, then the amount paid on each of the said outstanding Warrants shall be forfeited and all the rights attached to the said Warrants shall lapse automatically;
- g) The said warrants by itself, until exercise of conversion option into Equity Shares allotted, does not give any rights to the warrant holder with respect to that of the Shareholders of the Company;
- h) The Warrants shall be exercised in a manner that is in compliance with the minimum public shareholding norms prescribed for the Company under the SEBI (LODR) Regulations and the Securities Contracts (Regulation) Rules, 1957;
- i) The issue of the Warrants as well as Equity Shares arising from the exercise of the Warrants shall be governed by the regulations and guidelines issued by SEBI or any other statutory authority as the case may be including any modifications thereof from time to time;
- j) Upon exercise of the option by the allottee to convert the Warrants into Equity shares within a period of 18 (Eighteen) months, the Equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of SEBI (ICDR) Regulations;
- k) The Warrants and the Equity Shares allotted pursuant to exercise of such Warrants shall be subject to a lock-in for such period as specified under applicable provisions of the SEBI (ICDR) Regulations and allotted equity shares shall be listed on the stock exchange where the equity shares of the Company are listed, subject to the receipt of necessary permissions and approvals. Further, the aforesaid warrants shall not be sold, transferred, hypothecated or encumbered in any manner by the Proposed Allottees during the period of lock-in, except to the extent and in the manner permitted under Chapter V of SEBI ICDR Regulations;

However, in addition to the lock-in period prescribed under ICDR Regulations, the said Equity Shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as may be mutually agreed upon by the Company and the Proposed Allottee.

- l) The Company shall procure the listing and trading approvals for the Equity Shares to be issued and allotted to the Warrant holders upon exercise of the Warrants from the relevant Stock Exchanges in accordance with the SEBI (LODR) Regulations and all other applicable laws, rules and regulations.

Without prejudice to the generality of the above, the issue of the Equity Shares shall be subject to the terms and conditions as contained in the explanatory statement under Section 102 of the Act annexed hereto, which shall be deemed to form part hereof.”

“RESOLVED FURTHER THAT, the pre-preferential allotment shareholding of the Warrant Holders, if any, in the Company shall also be subject to lock-in as per the provisions of the ICDR Regulations.

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to issue and allot such Equity Shares as may be required to be issued and allotted upon conversion of the said Warrants and that Equity Shares shall be subject to the provisions of the Articles of Association (“AOA”) of the Company and shall rank pari-passu in all respects, including entitlement for dividend, with the existing Equity Shares of the Company.

“RESOLVED FURTHER THAT, the Board be and is hereby authorized to decide and approve other terms and conditions of the issue of the Warrants and / or Equity Shares and shall also be entitled to vary, modify or alter any of the terms and conditions, as it may deem fit, subject however to the compliance with the applicable guidelines, notifications, rules and regulations.”

“RESOLVED FURTHER THAT, subject to the receipt of such approvals as may be required under applicable law, consent of the Members of the Company be and is hereby accorded to record the name and details of the Proposed Allottees in Form PAS-5, and issue a private placement offer cum application letter in Form PAS-4, to the Proposed Allottees in accordance with the provisions of the Act, after passing of this resolution with a stipulation that the allotment would be made only upon receipt of In-principle approval from the Stock Exchange i.e., BSE Limited (“BSE”) within the timelines prescribed under the applicable laws.”

“RESOLVED FURTHER THAT, the monies received by the Company from the allottees for application of the Equity Shares pursuant to this preferential issue shall be kept by the Company in a separate bank account.

“RESOLVED FURTHER THAT, the Company hereby takes note of the certificate from the Practicing Company Secretary certifying that the above issue of the Convertible warrants is being made in accordance with the ICDR Regulations.”

“RESOLVED FURTHER THAT, for the purpose of giving effect to this resolution, any Member of the Board or any committee thereof or Company Secretary of the Company be and are hereby severally authorized to do all such acts, deeds, matters and things as it may, in its absolute discretion, deem necessary, desirable or expedient, including without limitation, issuing clarifications, resolving all questions of doubt effecting any modifications or changes to the foregoing (including modification to the terms of the issue), entering into contracts, arrangements, agreements, documents (including for appointment of agencies, intermediaries and advisors for the Issue) and to authorize all such persons as may be necessary, in connection therewith and incidental thereto as the Board in its absolute discretion shall deem fit without being required to seek any fresh approval of the Members and to settle all questions, difficulties or doubts that may arise in regard to the offer, issue and allotment of the Equity Shares and listing thereof with the Stock Exchange as appropriate and utilization of proceeds of the issue, filing of requisite documents with the Registrar of Companies, Depositories and/ or such other authorities as may be necessary and take all other steps which may be incidental, consequential, relevant or ancillary in this connection and to effect any modification to the foregoing and the decision of the Board shall be final and conclusive.”

“RESOLVED FURTHER THAT, any Member of the Board and/ or Company Secretary of the Company be and are hereby authorized to delegate all or any of the powers herein conferred, as it may deem fit in its absolute direction, to any Committee of the Board or any one or more Director(s) or any Officer(s) of the Company including making necessary filings with the Stock Exchange and Regulatory Authorities and execution of any documents on behalf of the Company and to represent the Company before any governmental authorities and to appoint Consultants, Professional Advisors and Legal Advisors to give effect to the aforesaid resolution.”

“RESOLVED FURTHER THAT, all actions taken by the Board in connection with any matter(s) referred to or contemplated in any of the foregoing resolution be and are hereby approved, ratified and confirmed in all respects.”

Registered Office:

B- 418, Sobo Center, A Block, 4th Floor, Sobo Center, Bopal, Ahmedabad, Daskroi, Gujarat, India – 380 058

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

Date: 22nd July, 2024

Place: Ahmedabad

**SD/-
Suraj Dineshbhai Nakrani
Managing Director
DIN: 10703736**

NOTES:

1. The relevant statement pursuant to the provisions of Section 102 of the Companies Act, 2013 ('Act') read with Section 110 of the Act and Rule 22 of the Companies (Management and Administration) Rules, 2014 ('Rules'), each as amended, setting out the material facts relating to the aforesaid Resolutions and the reasons thereof is annexed hereto and forms part of this Notice.
2. The 32nd Annual General Meeting ("AGM") will be held on Tuesday, 20th August, 2024 at 4:00 P.M. IST through Video Conferencing ("VC") / Other Audio-Visual Means ("OAVM"), in compliance with the applicable provisions of the Companies Act, 2013 read with Ministry of Corporate Affairs' ("MCA") General Circular no. 14/2020 dated 8th April, 2020, MCA General Circular no. 17/2020 dated 13th April, 2020, MCA General Circular No. 20/2020 dated 5th May, 2020, MCA General Circular No. 22/2020 dated 15th June, 2020, MCA General Circular No. 02/2021 dated 13th January, 2021 and Circular No. 02/2022 dated 5th May, 2022 and SEBI Circulars dated 12th May, 2021 and 15th January, 2021, Circular No. 02/2022 dated May 05, 2022 and in compliance with the provisions of the Companies Act, 2013 ("Act") and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The deemed venue for the 32nd AGM shall be the Registered Office of the Company.
3. This AGM is being held through Video Conferencing ("VC")/ Other Audio-Visual Means ("OAVM") pursuant to MCA Circulars, physical attendance of the Members has been dispensed with. **Accordingly, the facility for appointment of proxies by the Members will not be available for the AGM and hence the Proxy Form, Attendance Slip and Route Map are not annexed to this Notice.** Members have to attend and participate in the ensuing AGM through VC/OAVM. However, the Body Corporates are entitled to appoint Authorised representatives to attend the AGM through VC/OAVM and participate there at and cast their votes through e-voting.
4. Members of the Company under the category of "Institutional Investors" are encouraged to attend and vote at the AGM through VC. Body Corporates whose Authorised Representatives are intending to attend the Meeting through VC/OAVM are requested to Email at sharanaminfraproject@gmail.com and / or at info@accuratesecurities.com, a certified copy of the Board Resolution / authorization letter authorizing their representative to attend and vote on their behalf at AGM through E-voting.
5. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
6. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
7. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 (as amended) and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited ("NSDL") for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

8. In line with the Ministry of Corporate Affairs (“MCA”) Circular No. 17/2020 dated April 13, 2020, the Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited at www.bseindia.com and Company Website i.e., www.sharanaminfra.co.in respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
9. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021, General Circular No. 09/2023 dated September 25, 2023.
10. The Board of Directors has appointed Mr. Gaurav V Bachani, proprietor of M/s. Gaurav Bachani & Associates (Membership No: 61110 ACS, CP No: 22830), Ahmedabad, Practicing Company Secretary, as the Scrutinizer to scrutinize the remote voting and e-voting process in fair and transparent manner.
11. The Scrutinizer will submit his consolidated report to the Chairman, or any other person authorised by him, after completion of scrutiny of the votes cast, and the result of the voting will be announced by the Chairman or any other person authorized by him. The Scrutinizer’s decision on the validity of votes cast will be final.
12. The Results declared along with the Scrutinizer’s Report shall be communicated to the Stock Exchange, where the equity shares of the Company are listed viz. BSE Limited (“BSE”) and be made available on its website viz. www.bseindia.com.

13. DISPATCH OF ANNUAL REPORT THROUGH ELECTRONIC MODE:

In compliance with the MCA Circulars and SEBI Circular No SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12th May, 2020, Notice of the AGM along with the Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and Annual Report 2023-24 will be available on website of the Stock Exchange, i.e., BSE Limited at www.bseindia.com, Company Website i.e. www.sharanaminfra.co.in and on the website of NSDL at <https://www.evoting.nsdl.com/>. **Annual Report will not be sent in physical form.**

14. Members of the Company holding shares, either in physical form or in Dematerialized form, as on 26th July, 2024 will receive Annual Report for the financial year 2023-24 through electronic mode only.
15. The Register of Members and Share Transfer Books will remain closed from 13th August, 2024 to 20th August, 2024 (both days inclusive) for the purpose of Annual General Meeting (“AGM”).
16. Members holding shares in the dematerialized mode are requested to intimate all changes with respect to their bank details, ECS mandate, nomination, power of attorney, change of address, change in name, etc., to their Depository Participant (“DP”). These changes will be automatically reflected in the Company’s records, which will help the Company to provide efficient and better service to the Members. Members holding shares in physical form are requested to intimate the changes to the Registrar & Share Transfer Agents of the Company (“RTA”) at its following address: MCS Share Transfer Agent Limited, 383 Lake Gardens 1st Floor Kolkata WB – 700 045.
17. In terms of the provisions of Section 152 of the Act, Mr. Sandeep Sharma (DIN: 02448618), Director of the Company, who retires by rotation at this Annual General Meeting. Nomination and Remuneration Committee and the Board of Directors of the Company re-commend his re-appointment.

Mr. Sandeep Sharma is interested in the Ordinary Resolution set out at Item No. 2, of the Notice with regard to his re-appointment. The other relatives of Mr. Sandeep Sharma being shareholders of the Company may be deemed to be interested in the resolution set out at Item No. 2 of the Notice, to the extent of their shareholding interest, if any, in the Company.

Save and except the above, none of the Directors / Key Managerial Personnel of the Company / their relatives is, in any way, concerned or interested, financially or otherwise, in the Ordinary Businesses set out under Item Nos. 2 of the Notice.

18. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts and members holding shares in physical form to the Company/RTA.
19. Pursuant to Section 72 of the Companies Act, 2013, members holding shares in physical form may file nomination in the prescribed Form SH-13 and for cancellation/variation in nomination in the prescribed Form SH-14 with the Company's RTA. In respect of shares held in electronic/ demat form, the nomination form may be filed with the respective Depository Participant.
20. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred / traded only in dematerialized form with effect from 1st April, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialize.
21. Members are requested to quote their Folio No. or DP ID/Client ID, in case shares are in physical/dematerialized form, as the case may be, in all correspondence with the Company/ Registrar and Share Transfer Agent.
22. Details of Directors retiring by rotation / seeking appointment / re-appointment at this Meeting are provided in the "Annexure" to the Notice as per Regulation 26(4) and 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India.
23. As the AGM is to be held through VC/OAVM, Members seeking any information with regard to the accounts or any documents are requested to write to the Company at least 10 days before the date of AGM through email on sharanaminfraproject@gmail.com and/or at info@accuratesecurities.com. The same will be replied/made available by the Company suitably.
24. The business set out in the Notice of AGM will be transacted through electronic voting system and the Company is providing facility for voting by electronic means. Instructions and other information relating to e-voting are given in this Notice.
25. Members attending the AGM through VC/OAVM shall be counted for the purpose of reckoning the quorum under Section 103 of the Act.
26. In case of joint holders attending the AGM, only such joint holder who is higher in the order of names will be entitled to vote.
27. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. Instructions and other information for members for attending the AGM through VC/OAVM are given in this Notice.

28. Since the AGM will be held through VC/OAVM, the route map of the venue of the Meeting is not annexed hereto.
29. The Company has set Tuesday, 13th August, 2024 as the “Cut-off Date” for taking record of the shareholders of the Company who will be eligible for casting their vote on the resolution to be passed in the ensuing 32nd Annual General Meeting (“AGM”), for E- Voting.

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

The remote e-voting period begins on Saturday, 17th August, 2024 at 9:00 A.M. and ends on Monday, 19th August, 2024 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. Tuesday, 13th August, 2024 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Tuesday, 13th August, 2024.

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

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> <li data-bbox="607 1360 1385 1793">1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider - NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. <li data-bbox="607 1793 1385 1896">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

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

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022 - 2305 8542-43

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

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

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

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

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
7. Now, you will have to click on "Login" button.
8. After you click on the "Login" button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

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

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to sharanaminfraproject@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (sharanaminfraproject@gmail.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

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

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

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

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

ANNEXURE TO NOTICE

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

Item No: 3

The Board of Directors of the Company at its meeting held on Tuesday, 16th July, 2024 approved the appointment of Mr. Suraj Dineshbhai Nakrani (DIN: 10703736) as the Managing Director of the Company with effect from 16th July, 2024 for a period of 5 years in accordance with the provisions contained in Section 196 and 197 read with Section 203 of the Companies Act, 2013.

This explanatory statement may also be read and treated as disclosure in compliance with the requirements of Section 190 of the Companies Act, 2013. Mr. Suraj Dineshbhai Nakrani nature of his expertise in specific functional areas and Committees and shareholding are provided in the Annexure A to the explanatory statement attached herewith.

The main terms and conditions of her appointment and remuneration of Managing Director are as under: I. Remuneration:

A. Salary:

The Managing Director shall be entitled to salary up to Rs. 1,00,000/- per month.

The Managing Director shall be entitled to reimbursement of expenses incurred by him in connection with the business of the Company. As per Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, appointment of Managing Director shall require approval of the members in Annual General Meeting.

As per the provisions of Sections 196, 197, 203 and all other applicable provisions, if any, of the Companies Act, 2013, appointment of Managing Director shall require approval of the members in the Annual General Meeting

Save and except, Mr. Suraj Dineshbhai Nakrani and their relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 3.

Item No: 4

Pursuant to provisions of Section 161 of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, the Board of Directors of the Company has appointed Mr. Sandeep Sharma (DIN: 02448618) as an Additional Non-Executive and Non-Independent Director of the Company with effect from Tuesday, 16th July, 2024.

Mr. Sandeep Sharma is a Non-Executive and Non-Independent Director on the Board of the Company. He possesses appropriate skills, experience and knowledge and have more than 30 years in Iron and Steel Industry.

In the opinion of the Board, Mr. Sandeep Sharma fulfils the conditions specified in the Act and rules made thereunder for his appointment as a Non-Executive Director of the Company.

Keeping in view of his experience and knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Sandeep Sharma as a Non-Executive and Non-Independent Director. Save and except Mr. Sandeep Sharma and his relatives to the extent their shareholding in the Company.

Save and except, Mr. Sandeep Sharma and their relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item No. 4.

Item No: 5

Pursuant to provisions of Section 161 of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, the Board of Directors of the Company has appointed Mr. Jitendra Parmar (DIN: 09699769) as an Additional Non-Executive and Independent Director of the Company with effect from Tuesday, 16th July, 2024.

Mr. Jitendra Parmar is a Non-Executive and Independent Director on the Board of the Company.

The Company has received a declaration from Mr. Jitendra Parmar that he meets with criteria of independence as prescribed under Section 149 of the Companies Act, 2013.

Mr. Jitendra Parmar possesses appropriate skills, experience and knowledge in the field of Corporate Law and Management. In the opinion of the Board, Mr. Jitendra Parmar fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company. Keeping in view of his experience and knowledge, the Board considers that his association would be of immense benefit to the Company and it is desirable to continue to avail the services of Mr. Jitendra Parmar as an Independent Director.

Save and except Mr. Jitendra Parmar and his relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no. 5.

Item No. 6

Pursuant to provisions of Section 161 of the Companies Act, 2013 and pursuant to the Articles of Association of the Company, the Board of Directors of the Company has appointed Ms. Riddhiben Kevinkumar Tilva as an Additional Non-Executive and Independent Director of the Company with effect from 16th July, 2024.

Ms. Riddhiben Kevinkumar Tilva is an Independent Director on the Board of the Company.

The Company has received a declaration from Ms. Riddhiben Kevinkumar Tilva that she meets with criteria of independence as prescribed under Section 149 of the Companies Act, 2013.

Ms. Riddhiben Kevinkumar Tilva possesses appropriate skills, experience and knowledge in the field of Business Management and exposure to international business practices and diverse markets, enhancing her ability to bring a global perspective to business decision. In the opinion of the Board, Ms. Riddhiben Kevinkumar Tilva fulfils the conditions specified in the Act and rules made thereunder for his appointment as an Independent Director of the Company. Keeping in view of her experience and knowledge, the Board considers that her association would be of immense benefit to the Company and it is desirable to continue to avail the services of Ms. Riddhiben Kevinkumar Tilva as an Independent Director.

Save and except Ms. Riddhiben Kevinkumar Tilva and her relatives to the extent their shareholding in the Company, none of the Directors and Key Managerial Personnel of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no. 6.

Item No. 7

The Present Authorised Share Capital of the Company is Rs. 13,00,00,000/- (Rupees Thirteen Crores Only) divided into 13,00,00,000 (Thirteen Crore) Equity Shares of Re. 1/- (Rupee One Only) each.

Considering the requirement and future business prospects, it is therefore considered necessary to increase the Authorised Share Capital of the Company from present Rs. 13,00,00,000/- (Rupees Thirteen Crores Only) divided into 13,00,00,000 (Thirteen Crore) Equity Shares of Re. 1/- (Rupee One Only) each to Rs. 107,10,00,000/- (Rupees One Hundred Seven Crores and Ten Lakhs Only) divided to divided into Rs 1,07,10,00,000 (One hundred Seven Crores Ten Lakhs) Equity Shares of Re. 1/- (Rupee One Only) each ranking pari passu in all respect with the existing Equity Shares of the Company. The proposed increase in Authorised Share Capital requires the approval of members in Annual General Meeting.

Consequently, upon increase in Authorised Share Capital, the Memorandum of Association of the Company will require alteration so as to reflect the increased Authorised Share Capital.

The proposed resolution is in the interest of the Company and your Directors recommend the same for your approval.

The Board of Directors recommends the Ordinary Resolution set forth in Item No. 7 of the Notice for approval of the Members in this Annual General Meeting.

Item No: 8

In accordance with Section(s) 23(1)(b), 42 and 62(1)(c) and other applicable provisions of the Companies Act, 2013 (**the "Act"**) and the Companies (Prospectus and Allotment of Securities) Rules, 2014, the Companies (Share Capital and Debentures) Rules, 2014 and other applicable rules made thereunder (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and in accordance with Chapter V of the Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**the 'SEBI ICDR Regulations'**) and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (**the "SEBI LODR Regulations"**), as amended from time to time, approval of shareholders of the Company by way of special resolution is required to issue securities i.e. warrants convertible into equity shares (**"Warrants"**) by way of private placement on a preferential basis to the person(s) and/ or entity(ies) belong to Non-Promoter category.

Thus, the members are hereby informed that in line with the said proposal, the Board pursuant to its resolution dated Monday, 22nd July, 2024 has approved the proposed preferential issue of upto 95,00,00,000 (Ninety-Five Crores) Convertible Warrants (**"Warrants"**) of Re. 1.00/- each fully paid up in cash, entitling the Proposed Allottees/ Warrant Holders to exercise option to convert and get allotted one Equity Share of face value of Re. 1.00/- (Rupee One Only) each fully paid-up against each warrant, within 18 (Eighteen) months from the date of allotment of warrants, at a price of Re. 1.00/- (Rupee One Only) (hereinafter referred to as the **"Warrant Issue Price"**), **aggregating to not exceeding Rs. 95,00,00,000/- (Rupees Ninety-Five Crores Only)** (amounts round off nearby zero) to the Proposed Allottees for a consideration in cash, which is not less than the floor price prescribed under Chapter V of the SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**"SEBI ICDR Regulations"**) and the valuation report received from Registered Valuer, on a preferential basis and consequently, recommends the resolution as set out in Item No. 2 above to be passed by the members by remote e-voting/ voting through electronic means.

Pursuant to the above transaction, there would be no change in the management or control or would not result in transfer of ownership of the Company pursuant to the proposed Preferential Issue, upon allotment of Warrants (including equity shares upon conversion of the Warrants).

The Proposed Allottees have also confirmed their eligibility in terms of Regulation 159 of ICDR Regulations to subscribe to the Warrants to be issued pursuant to the Preferential Issue.

Necessary information/ details in relation to the Preferential Issue as required under the SEBI ICDR Regulations and the Companies Act, 2013 ("**Act**") read with the rules issued there-under, are set forth below:

1. Particulars of the offer including date of passing of Board resolution:

The Board, pursuant to its resolution dated Monday, 22nd July, 2024, has approved the proposed preferential issue of upto 95,00,00,000 (Ninety-Five Crores) convertible warrants at a price of Re. 1.00/- (Rupee One Only) each, for consideration in cash, to person(s) and/ or entity(ies) belonging to Non-Promoter category which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations and the valuation report received from Registered Valuer, on a preferential basis.

2. The Objects of the issue:

The Company intends to utilize the proceeds raised through the Preferential Issue ("**Issue Proceeds**") towards the following objects:

- a. To meet working capital requirements of the Company (referred to below as "**Working Capital requirements**");
- b. Upto 25.00% (twenty-five percent) of the Issue Proceeds will be utilised for general corporate purposes, which includes, inter alia, meeting ongoing general corporate exigencies and contingencies, expenses of the Company as applicable in such a manner and proportion as may be decided by the Board from time to time, and/or any other general purposes as may be permissible under applicable laws (referred to below as "**General Corporate Purposes**").

(Collectively referred to below as the "**Objects**")

Utilization of Issue Proceeds:

Given that the funds to be received against Warrant conversion will be in tranches and the quantum of funds required on different dates may vary, therefore, the broad range of intended use of the Issue Proceeds for the above Objects is set out herein below:

Sr. No.	Particulars	Total estimated amount to be utilised for each of the Objects ¹	Tentative timelines for utilization of Issue Proceeds from the date of receipt of funds
1.	To meet working capital requirement of the Company	Rs. 71,25,00,000/-	Within 12 months from receipt of funds for the warrants (as set out herein)
2.	General Corporate Purpose	Rs. 23,75,00,000/-	
Total		Rs. 95,00,00,000/-	

Given that the Preferential Issue is for convertible Warrants, the Issue Proceeds shall be received by the Company within 18 (Eighteen) months from the date of allotment of the Warrants in terms of Chapter V of the SEBI ICDR Regulations, and as estimated by our management, the entire Issue Proceeds would be utilised for all the aforementioned Objects, in phases, as per the Company's business requirements and availability of Issue Proceeds, within 12 months from the date of receipt of funds for the Warrants (as set out herein).

3. Kinds of securities offered and the price at which security is being offered and the total number of shares or other securities to be issued:

The Company has agreed to issue upto 95,00,00,000 (Ninety-Five Crores) convertible warrants at a price of Re. 1.00/- (Rupee One Only) each, which is not less than the floor price prescribed under Chapter V of the SEBI ICDR Regulations and the valuation report received from Registered Valuer.

4. Basis on which the price has been arrived at:

The Company is listed on BSE Limited ("BSE") (the "Stock Exchange") and the Equity Shares of the Company are frequently traded in accordance with Regulation 164 of the ICDR Regulations. Accordingly, the computation of the price per Equity share has been determined.

The Floor Price of Re. 1.00/- is determined as per the pricing formula prescribed under SEBI ICDR Regulations for the Preferential Issue of Convertible Warrants and is higher of the following:

- a. 90 trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the BSE preceding the relevant date i.e.; Re. 0.76/- per equity share;
- b. 10 trading days volume weighted average price (VWAP) of the Equity Shares of the Company quoted on the BSE preceding the relevant date i.e. Re. 0.61/- per equity share;

In terms of Regulation 166A of SEBI ICDR Regulations, the proposed offer, issue and allotment of convertible warrants is more than five per cent of the post issue share capital of the Company, accordingly, the floor price per warrant of Re. 1.00/- (Rupee One Only) has been determined based on the above pricing formula and the valuation report from a Registered Valuer. However, the issue price per warrant is Re. 1.00/-, which is not less than the floor price determined under chapter V of SEBI (ICDR) Regulations, 2018 and Valuation Report from a Registered Valuer.

5. The price or price band at/within which the allotment is proposed:

The price per warrant to be issued is fixed at Re. 1.00/- (Rupee One Only) which consists of Re. 1.00/- (Rupee One Only) as face value. Kindly refer to the above-mentioned point no. 4 for the basis of determination of the price.

6. Relevant Date with reference to which the price has been arrived at:

The "Relevant Date" as per Chapter V of the SEBI ICDR Regulations for the determination of the floor price for Equity Shares to be issued is **Friday, 19th July, 2024** i.e. being the date 30 days prior to the date of Annual General Meeting ("AGM").

Explanation: Where the relevant date falls on a weekend or a holiday, the day preceding the weekend or the holiday will be reckoned to be the relevant date.

Note: In our case, the Relevant Date falls on Sunday, 21st July, 2024 and Saturday, 20th July, 2024 i.e. (i.e. weekend). Therefore, the Relevant Date is Friday, 19th July, 2024.

7. The pre issue and post issue shareholding pattern of the Company:

The pre issue shareholding pattern of the Company as on 30th June, 2024 and the post-issue shareholding pattern (considering full allotment of shares issued on preferential basis) is mentioned herein below:

Sr.	Description	Pre-Issue shareholding		*Post issue shareholding	
		No. of shares	% of shares	No. of shares	% of shares
(A)	Promoter and Promoter Group's Shareholding				
1	Indian				
(a)	Individuals/ Hindu Undivided Family	0	0.00	0	0.00
(b)	Central Government/ State Government(s)	0	0.00	0	0.00
(c)	Bodies Corporate	0	0.00	0	0.00
(d)	Financial Institutions/ Banks	0	0.00	0	0.00
(e)	Any Others (Specify)	0	0.00	0	0.00
	Sub Total(A)(1)	0	0.00	0	0.00
2	Foreign				
A	Individuals (Non - Residents Individuals/ Foreign Individuals)	0	0.00	0	0.00
B	Bodies Corporate	0	0.00	0	0.00
C	Institutions	0	0.00	0	0.00
D	Any Others (Specify)	0	0.00	0	0.00
	Sub Total(A)(2)	0	0.00	0	0.00
	Total Shareholding of Promoter and Promoter Group (A)= (A)(1)+(A)(2)	0	0.00	0	0.00
(B)	Public shareholding				
1	Institutions				
(a)	Mutual Funds/ UTI	0	0.00	0	0.00
(b)	Financial Institutions/ Banks	0	0.00	0	0.00
(c)	Central Government/ State Government(s)	0	0.00	0	0.00
(d)	Venture Capital Funds	0	0.00	0	0.00
(e)	Insurance Companies	0	0.00	0	0.00
(f)	Foreign Portfolio Investors	0	0.00	0	0.00
(g)	Foreign Institutional Investors	0	0.00	0	0.00
(h)	Foreign Venture Capital Investors	0	0.00	0	0.00
(i)	Any Other - Foreign Body Corporate	0	0.00	0	0.00
	Sub-Total (B)(1)	0	0.00	0	0.00
B	Public Shareholding				
2	Non-institutions				
(a)	Bodies Corporate	26,96,278	2.25	26,96,278	0.25
(b)	Individuals				
I	Individual shareholders holding nominal share capital upto Rs. 2 Lakh	8,72,30,917	72.69	8,72,30,917	8.152
II	Individual shareholders holding nominal share capital in excess of Rs. 2 Lakh	29475276	24.56	97,94,75,276	91.54
(c)	NBFCs registered with RBI	0	0.00	0	0.00
(d)	Any Other (specify)				
	- Non Resident Indians	5,99,929	0.50	5,99,929	0.06
	- Clearing Member	0	0.00	0	0.00
	- Trust	0	0.00	0	0.00
	- Hindu Undivided Family	0	0.00	0	0.00
	- LLP	0	0.00	0	0.00

	- Firm	0	0.00	0	0.00
	Sub-Total (B)(2)	12,00,02,400	100.00	1,07,00,02,400	100.00
(B)	Total Public Shareholding (B)= (B)(1)+(B)(2)	12,00,02,400	100.00	1,07,00,02,400	100.00
	TOTAL (A)+(B)	12,00,02,400	100.00	1,07,00,02,400	100.00
(C)	Non Promoter - Non Public				
1	Shares held by Custodian for GDRs & ADRs	0	0.00	0	0.00
2	Employee Benefit Trust (under SEBI (SBEB) Reg., 2014)	0	0.00	0	0.00
	Sub-Total (C):	0	0.00	0	0.00
	GRAND TOTAL (A)+(B)+(C)	12,00,02,400	100.00	1,07,00,02,400	100.00

Note:

1. The post issue shareholding pattern in the above table has been prepared on the basis that the Proposed Allottees would have subscribed to and been allotted all the Equity shares. In the event for any reason, the Proposed Allottees does not or are unable to subscribe to and/ or are not allotted the Equity shares, the shareholding pattern in the above table would undergo corresponding changes.
2. It is further assumed that shareholding of the Company in all other categories will remain unchanged.
3. The Company will ensure compliance with all applicable laws and regulations including the SEBI ICDR Regulations at the time of allotment of Equity shares of the Company.

8. Name and address of valuer who performed valuation:

Considering that the allotment shall be more than 5% of the post issue fully diluted share capital of the Company, to an allottee or to allottees acting in concert, the issue price of Re. 1.00/- (Rupee One Only) of the shares to be issued and allotted consequent to conversion of warrants into Equity shares, to the proposed allottees has been determined taking into account the Valuation Report dated 26th July, 2024, issued by Mr. Manish Santosh Buchasia, Registered Valuer, Ahmedabad, in accordance with Regulation 166A of the ICDR Regulations ("**Valuation Report**"). The Valuation Report shall be available for inspection by the members on the Company's website at <https://www.sharanaminfra.co.in/>.

9. Amount which the Company intends to raise by way of such securities:

Upto Rs. 95,00,00,000/- (Rupees Ninety-Five Crores Only) (amounts round off nearby zero).

10. Material terms of raising such securities, proposed time schedule, principal terms of assets charged as securities, issue including terms and rate of dividend on each share, etc.

The Equity shares are being issued on a preferential basis for a consideration in cash at an issue price of Re. 1.00/- (Rupee One Only) per share in accordance with Regulation 164 of SEBI ICDR Regulations to the Proposed Allottees.

The Equity shares being issued shall be pari-passu with the existing Equity shares of the Company.

Principal terms of assets charged as securities is not applicable.

11. The class or classes of persons to whom the allotment is proposed to be made:

The aforementioned allotment, if approved, is proposed to be made to above mentioned allottees, under Non-Promoter Category of the Company.

12. The intention of Promoters, Directors or Key Managerial Personnel to subscribe to the offer:

The Equity Shares shall be offered to the Proposed Allottees only. Except the Proposed Allottees (i.e., Non-promoter Category), none of the Promoters, Directors or Key Managerial Personnel of the Company intends to subscribe to any of the Equity shares proposed to be issued under the Preferential Allotment.

13. The proposed time within which the allotment shall be completed:

As required under the SEBI ICDR Regulations, the Company shall complete the allotment of the Equity warrants on or before the expiry of 15 (Fifteen) days from the date of passing of the special resolution by the Members for issue and allotment of the said warrants, provided that where the issue and allotment of the said warrants is pending on account of pendency of any approval or permission for such issue and allotment by any regulatory authority, the issue and allotment shall be completed within a period of 15 (Fifteen) days from the date of receipt of last of such approvals or permissions.

Further, upon exercise of the option by the allottee to convert the warrants within a period of 18 months, the equity shares, pursuant to exercise of warrants, shall be allotted within a period of 15 days from the date of such exercise by the allottee in compliance with provisions of Regulation 162(2) of ICDR Regulations.

14. The names of the Proposed Allottee and the percentage of post preferential offer capital that may be held by them:

The Proposed Allottees are as under:

Sr. No.	Name of Proposed Allottee	No. of Convertible Warrants proposed to be issued	% of post preferential*
1.	Radadiya Trupeshkumar Rameshbhai	5,00,00,000	4.67
2.	Kathiriya Ketan Maganbhai	5,00,00,000	4.67
3.	Jignashaben Maheshbhai Vaghasiya	5,00,00,000	4.67
4.	Manish S Vasaniya	5,00,00,000	4.67
5.	Vaghasiya Maheshbhai D	5,00,00,000	4.67
6.	Pushpak V Padariya	5,00,00,000	4.67
7.	Patel Vipul D	5,00,00,000	4.67
8.	Patel Siddharth Jayantibhai	5,00,00,000	4.67
9.	Jatinkumar Dhirajlal Jogani	5,00,00,000	4.67
10.	Gediya Maheshkumar Dhirubhai	5,00,00,000	4.67
11.	Digvijaysinh Chhotusinh Parmar	4,50,00,000	4.21
12.	Barot Pujababen Sandipkumar	4,50,00,000	4.21
13.	Sevantikar Prashant Vishnubhai	4,50,00,000	4.21
14.	Praful Guptaushal	4,50,00,000	4.21
15.	Ganji Dhruv	4,50,00,000	4.21
16.	Ranjitsinh Ishwarsinh Rajput	4,50,00,000	4.21
17.	Dhruv Pradipkumar Shah	4,50,00,000	4.21
18.	Chauhan Bhargavsinh Nandkishorsinh	4,50,00,000	4.21
19.	Pragnesh Girishchandra Dave	4,50,00,000	4.21
20.	Ishaben Ranabhai Rabari	4,50,00,000	4.21
	Total	95,00,00,000	88.78

* Considered only after allotment of equity shares in cash

15. The change in control, if any, in the Company that would occur consequent to the preferential offer:

There shall be no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

16. The number of persons to whom allotment on preferential basis have already been made during the year, in terms of number of securities as well as price:

During the year, no preferential allotment of any securities has been made to any person.

17. The justification for the allotment proposed to be made for consideration other than cash together with valuation report of the registered valuer:

Not Applicable

18. Lock-in Period:

The Equity Shares to be issued and allotted pursuant to conversion of warrants, shall be subject to a lock-in as per the requirements of ICDR Regulations. However, in addition to the lock-in period prescribed under ICDR Regulations, the said Equity shares shall along with any further issuance of shares such as Bonus Shares, which may arise in future, shall be locked in for a further period as may be mutually agreed upon by the Company and the Proposed Allottees.

The entire pre-preferential allotment shareholding of the allottees, shall be locked-in as per the requirements of ICDR Regulations i.e. from the relevant date upto a period of 90 trading days from the date of trading approval.

19. Listing:

The Company will make an application to the Stock Exchange at which the existing shares are listed, for listing of the aforementioned convertible warrants.

The Equity shares to be issued and allotted pursuant to conversion of warrants, once allotted, shall rank pari passu with the then existing equity shares of the Company in all respects.

20. The name of the Proposed Allottee, the identities of the persons who are the ultimate beneficial owners of the shares and / or who ultimately control the Proposed Allottee:

Sr. No.	Proposed Allottee subscribing to the Shares	Category	Natural persons who are the ultimate beneficial owners	Pre-Issue shareholding		No. of Shares to be allotted	*Post issue shareholding	
				No. of Shares	% of Shareholding		No. of Shares	% of Shareholding
1.	Radadiya Trupeshkumar Rameshbhai	Non-Promoter	N.A.	100	0.00	5,00,00,000	5,00,00,100	4.67
2.	Kathiriya Ketan Maganbhai	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
3.	Jignashaben Maheshbhai Vaghasiya	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67

4.	Manish S Vasaniya	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
5.	Vaghasiya Maheshbhai D	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
6.	Pushpak V Padariya	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
7.	Patel Vipul D	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
8.	Patel Siddharth Jayantibhai	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
9.	Jatinkumar Dhirajlal Jogani	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
10.	Gediya Maheshkumar Dhirubhai	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
11.	Digvijaysinh Chhotusinh Parmar	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
12.	Barot Pujababen Sandipkumar	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
13.	Sevantikar Prashant Vishnubhai	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
14.	Praful Guptakaushal	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
15.	Ganji Dhruv	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
16.	Ranjitsinh Ishwarsinh Rajput	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
17.	Dhruv Pradipkumar Shah	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
18.	Chauhan Bhargavsinh Nandkishorsinh	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
19.	Pragnesh Girishchandra Dave	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
20.	Ishaben Ranabhai Rabari	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21

** Considered only after allotment of equity shares in cash*

21. The percentage of post preferential issue capital that may be held by the allottee and change in control, if any, in the issuer consequent to the preferential issue:

The percentage of post preferential issue capital that may be held by the Proposed Allottees and change in control, if any in the Company consequent to the preferential issue is as below:

Sr. No.	Proposed Allottee subscribing to the Shares	Category	Natural persons who are the ultimate beneficial owners	Pre-Issue shareholding		No. of Shares to be allotted	*Post issue shareholding	
				No. of Shares	% of Shareholding		No. of Shares	% of Shareholding
1.	Radadiya Trupeshkumar Rameshbhai	Non-Promoter	N.A.	100	0.00	5,00,00,000	5,00,00,100	4.67
2.	Kathiriya Ketan Maganbhai	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
3.	Jignashaben Maheshbhai Vaghasiya	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
4.	Manish S Vasaniya	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
5.	Vaghasiya Maheshbhai D	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
6.	Pushpak V Padariya	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
7.	Patel Vipul D	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
8.	Patel Siddharth Jayantibhai	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
9.	Jatinkumar Dhirajlal Jogani	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
10.	Gediya Maheshkumar Dhirubhai	Non-Promoter	N.A.	0	0.00	5,00,00,000	5,00,00,000	4.67
11.	Digvijaysinh Chhotusinh Parmar	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
12.	Barot Pujababen Sandipkumar	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
13.	Sevantikar Prashant Vishnubhai	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
14.	Praful Guptakaushal	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
15.	Ganji Dhruv	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
16.	Ranjitsinh Ishwarsinh Rajput	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
17.	Dhruv Pradipkumar Shah	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
18.	Chauhan Bhargavsinh Nandkishorsinh	Non-Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21

19.	Pragnesh Girishchandra Dave	Non- Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21
20.	Ishaben Ranabhai Rabari	Non- Promoter	N.A.	0	0.00	4,50,00,000	4,50,00,000	4.21

* Considered only after allotment of equity shares in cash

There is no change in the management or control of the Company pursuant to the aforesaid issue and allotment of the Equity Shares.

22. The current and proposed status of the allottee post the preferential issues namely promoter or non-promoter:

The Current and proposed status of the Proposed Allottees post the preferential issue is as follows:

Sr. No.	Name of Proposed Allottee	No. of shares	% of post preferential*	Current Status	Proposed Status
1.	Radadiya Trupeshkumar Rameshbhai	5,00,00,100	4.67	Non-Promoter	Non-Promoter
2.	Kathiriya Ketan Maganbhai	5,00,00,000	4.67	Non-Promoter	Non-Promoter
3.	Kathiriya Ketan Maganbhai	5,00,00,000	4.67	Non-Promoter	Non-Promoter
4.	Manish S Vasaniya	5,00,00,000	4.67	Non-Promoter	Non-Promoter
5.	Vaghasiya Maheshbhai D	5,00,00,000	4.67	Non-Promoter	Non-Promoter
6.	Pushpak Padariya V	5,00,00,000	4.67	Non-Promoter	Non-Promoter
7.	Patel Vipul D	5,00,00,000	4.67	Non-Promoter	Non-Promoter
8.	Patel Siddharth Jayantibhai	5,00,00,000	4.67	Non-Promoter	Non-Promoter
9.	Jatinkumar Dhirajlal Jogani	5,00,00,000	4.67	Non-Promoter	Non-Promoter
10.	Gediya Maheshkumar Dhirubhai	5,00,00,000	4.67	Non-Promoter	Non-Promoter
11.	Digvijaysinh Chhotusinh Parmar	4,50,00,000	4.21	Non-Promoter	Non-Promoter
12.	Barot Pujabhen Sandipkumar	4,50,00,000	4.21	Non-Promoter	Non-Promoter
13.	Sevantikar Prashant Vishnubhai	4,50,00,000	4.21	Non-Promoter	Non-Promoter
14.	Praful Guptakaushal	4,50,00,000	4.21	Non-Promoter	Non-Promoter
15.	Ganji Dhruv	4,50,00,000	4.21	Non-Promoter	Non-Promoter
16.	Ranjitsinh Ishwarsinh Rajput	4,50,00,000	4.21	Non-Promoter	Non-Promoter
17.	Dhruv Pradipkumar Shah	4,50,00,000	4.21	Non-Promoter	Non-Promoter
18.	Chauhan Bhargavsinh Nandkishorsinh	4,50,00,000	4.21	Non-Promoter	Non-Promoter
19.	Pragnesh Girishchandra Dave	4,50,00,000	4.21	Non-Promoter	Non-Promoter

20.	Ishaben Ranabhai Rabari	4,50,00,000	4.21	Non-Promoter	Non-Promoter
Total		95,00,00,000	88.78		

** Considered only after allotment of equity shares in cash*

23. Practicing Company Secretary's Certificate:

A certificate from Mr. Gaurav Vasudev Bachani, Practicing Company Secretary, certifying that the issue of Equity Shares is being made in accordance with requirements of ICDR Regulations and is available for inspection at the General Meeting of the members. The same is also available at the website of the Company at <https://www.sharanaminfra.co.in/>.

24. Undertaking:

- a. Neither the Company, nor any of its directors and/ or Promoters have been declared as wilful defaulter or a fraudulent borrower as defined under the SEBI ICDR Regulations. Consequently, the disclosures required under Regulation 163(1)(i) of the SEBI ICDR Regulations are not applicable.
- b. Neither the Company nor any of its directors and/ or Promoters are a fugitive economic offender as defined under the SEBI ICDR Regulations.
- c. The Company is in compliance with the conditions for continuous listing and is eligible to make the preferential issue under Chapter V of the SEBI ICDR Regulations.
- d. The Proposed Allottees have confirmed that they have not sold any equity shares of the Company during the 90 trading days preceding the Relevant Date.
- e. The Company shall re-compute the price of the relevant securities to be allotted under the preferential allotment in terms of the provisions of SEBI ICDR Regulations, if it is required to do so, including pursuant to Regulation 166 of the SEBI ICDR Regulations, if required. If the amount payable on account of the re-computation of price is not paid within the time stipulated in SEBI ICDR Regulations, the relevant securities to be allotted under the preferential issue shall continue to be locked-in till the time such amount is paid.*
- f. The allotment of warrants does not require making of a public offer as it is below the prescribed threshold limit for making of a public offer in terms of the SEBI (ICDR) Regulations.
- g. Due to above preferential allotment of the warrants, no change in management control is contemplated. The aforesaid allottee(s) shall be required to comply with the relevant provisions of the SEBI (ICDR) Regulations.
- h. The Company has complied with the requirement of listing obligation i.e., maintaining a minimum of 25% of the paid-up capital in the hands of the public.

*Since the Company's Equity Shares are listed on recognized Stock Exchange for a period of more than 90 Trading days prior to the Relevant Date, the Company is neither required to re-compute the price nor is required to submit an undertaking as specified under applicable provisions of SEBI ICDR Regulations.

The approval of the Members is being sought to enable the Board to issue and allot the warrants (**"Convertible warrants"**) on a preferential basis, to the extent and in the manner as set out in the resolution and the explanatory statement.

Except the proposed allottees, none of the Directors and/ or Key Managerial Personnel of the Company and/ or their relatives are deemed to be concerned or interested, financially or otherwise in the said resolution except to the extent of their shareholding in the Company, if any.

The Board, accordingly, recommends passing of the Special Resolution as set out in Item No. 8 of this Notice, for the approval of the Members.

Registered Office:

B- 418, Sobo Center, A Block, 4th Floor, Sobo Center, Bopal, Ahmedabad, Daskroi, Gujarat, India – 380 058

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

Date: 22nd July, 2024

Place: Ahmedabad

**SD/-
Suraj Dineshbhai Nakrani
Managing Director
DIN: 10703736**

ANNEXURE-A

Relevant details as stipulated under Regulation 36(3) of SEBI (LODR), 2015 and Secretarial Standard on General Meetings ("SS-2") issued by Institute of Company Secretaries of India, in respect of directors seeking appointment / reappointment as director under Resolution Nos. 3,4,5 and 6 is as under:

Name of the Director	Mr. Suraj Dineshbhai Nakrani (DIN: 10703736)	Mr. Jitendra Pradipbhai Parmar (DIN: 09699769)	Ms. Riddhiben Kevinkumar Tilva (DIN: 10706085)	Mr. Sandeep Sharma (DIN: 02448618)
Date of Birth	16/12/1996	18/01/1991	15/03/1990	23/08/1972
Date of first Appointment on the Board	16/07/2024	16/07/2024	16/07/2024	16/07/2024
Qualifications	BSc Chemistry (Graduate Equivalent)	Qualified Company Secretary	Master of Business Administration (MBA)	Bachelors of Commerce (B.com)
Experience/Brief Resume/ Nature of expertise in specific functional areas;	Experience of more than 7 years as a real estate consultant and have sound knowledge of business management.	Corporate Law and Management	Worked in a leading wine company in Auckland, New Zealand, where she gained significant experience in the global wine market, supply chain management, marketing strategies, and operational efficiencies. - International Exposure: Exposure to international business practices and diverse markets, enhancing her ability to bring a global perspective to business decisions	More than 30 years in Iron and Steel Industry including 10 years of business experience in business management.
Terms and Conditions of Appointment along with remuneration sought to be paid	Upto Rs. 1,00,000/- per month	Appointed for period of 5 years	Appointed for period of 5 years	0.00
Remuneration last drawn by such person, if any	0.00	0.00	0.00	0.00
No. of Shares held in the Company as on date	NIL	NIL	NIL	NIL
Relationship with other Directors, Manager and other Key Managerial Personnel of the Company/ Disclosure of relationships between directors inter-se;	NA	NA	NA	NA
Number of Meetings of the Board attended during the year	NA	NA	NA	NA

Directorship / Designated Partner in other Companies / LLPs	NIL	1. 7NR Retail Limited 2. Ish Travel & Tours Limited 3. Dipna Pharmachem Limited 4. Trom Industries Limited	NIL	D. H. Productionz (India) Private Limited
Chairman/Member of the Committees of Board of other Companies/ Names of listed entities in which the person also holds the directorship and the membership of the Committees of the board	NIL	Member of Audit Committee, Nomination and remuneration Committee and Stakeholder Committee of Dipna Pharmachem Limited	NIL	NIL

DIRECTOR'S REPORT

To,
The Members,
Sharanam Infraproject and Trading Limited

Your Directors present the 32nd Board's Report on the Business and Operations of the Company together with the Audited Financial Statement and the Auditor's Report for the Financial Year ended on 31st March, 2024.

1. FINANCIAL RESULTS:

The financial performance of the Company for the Financial Year ended on 31st March, 2024 is summarized as below:

Particulars	(Rs. in Lakhs)	
	2023-24	2022-23
Revenue from Operations	176.07	-
Other Income	-	-
Total Revenue	176.07	-
Total Expenses	-172.76	-16.42
Profit / Loss before Depreciation, Exceptional and Extra Ordinary Items and Tax Expenses	3.31	-16.42
Less: Depreciation / Amortization / Impairment	0.73	0.78
Profit / Loss before Exceptional and Extra Ordinary Items and Tax Expenses	2.58	-17.20
Add / Less: Exceptional and Extra Ordinary Items	-	-
Profit / Loss before Tax Expenses	2.58	-17.20
Less: Tax Expense	-	-
Current Tax	-	-
Deferred Tax	-	-
Profit / Loss for the Period	2.58	-17.20

2. OPERATIONS:

Total revenue for Financial Year 2023-24 is Rs. 176.07 Lakhs compared to the NIL revenue of previous Financial Year. The Company has incurred Profit before tax for the Financial Year 2023-24 of Rs. 2.58 Lakhs as compared to Loss of Rs. 17.20 Lakhs of previous Financial Year. Net Profit after Tax for the Financial Year 2023-24 is Rs. 2.58 Lakhs as against Net Loss after tax of Rs. 17.20 Lakhs of previous Financial Year. The Directors are continuously looking for the new avenues for future growth of the Company and expect more growth in the future period.

3. CHANGE IN NATURE OF BUSINESS, IF ANY:

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

4. DIVIDEND:

To conserve the resources for future prospect and growth of the Company, your directors do not recommend any dividend for the Financial Year 2023-24 (Previous year - Nil).

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

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

6. TRANSFER TO RESERVES:

The Profit of the Company for the Financial Year ending on 31st March, 2024 is transferred to profit and loss account of the Company under Reserves and Surplus.

7. WEBLINK OF ANNUAL RETURN:

Pursuant to Section 92(3) read with Section 134(3)(a) of the Act, the Annual Return as on March 31, 2024 is available on the Company's website at www.sharanaminfra.co.in

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

i. Strategic partnership with Bloom Infra LLC:

The Company has entered into a strategic partnership with Bloom Infra LLC, a prominent real estate developer based in Abu Dhabi, United Arab Emirates. This agreement, effective from 29th March, 2024 endows Sharanam Infracorp with exclusive rights to act as the trading entity for land associated with various development projects in Khalifa City B (Shakhboub City), which are managed by Bloom Infra LLC. The aggregate value of the projects is estimated to be approximately AED 30 billion. Under the agreement, Sharanam Infracorp is poised to earn a trading fee ranging from 0.75% to 1.25% on transactions executed, which is expected to substantially augment our revenue streams and, by extension, enhance shareholder value.

ii. Allotment of Shares on Rights Issue Basis:

The Company has allotted 7,00,01,400 (Seven Crores One Thousand Four Hundred) Equity Shares having face value of Re. 1.00/- (Rupee One Only) each on a Rights basis to the eligible equity shareholders of the Company at a price of Re. 1.00/- (Rupee One Only) per equity share in the ratio of 7:5 i.e., 7 (Seven) Rights Equity shares for every 5 (Five) fully paid-up Equity shares held by the eligible equity shareholders as on the Record date i.e. Wednesday, 10th January, 2024. The said allotment was pursuant to the Letter of Offer dated 12th January, 2024 and the Basis of Allotment as approved by BSE Limited ("BSE"), the Designated Stock Exchange for this issue. Consequent to the said allotment, the Paid-up Equity Share Capital of the Company increased from Rs. 5,00,01,000/- to Rs. 12,00,02,400/-.

iii. **Change in Registered Office:**

The Company vide its board meeting held on Tuesday, 23rd April, 2024, changed its registered office within the local limits of the city from 303, Earth Arise, Nr. Y.M.C.A. Club, S. G. Road, Makarba, Vejalpur, Ahmedabad – 380051 to B418, Sobo Center, A Block, 4th Floor, Sobo Center, South Bopal, Ahmedabad – 380058, Gujarat, India.

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

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

10. MEETINGS OF THE BOARD OF DIRECTORS:

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

During the year under the review, the Board of Directors met 11(Eleven) times viz. 16th May 2023, 2nd June, 2023, 16th June, 2023, 27th June, 2023, 21st July, 2023, 11th August, 2023, 8th September, 2023, 9th November, 2023, 12th January, 2024, 7th February, 2024, 12th February, 2024.

11. DIRECTORS RESPONSIBILITY STATEMENT:

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

- a. In the preparation of the Annual Accounts, for the year ended on 31st March, 2024 the applicable accounting standards have been followed and there are no material departure from the same;
- b. The Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of financial year and of the Profit of the Company for the financial year ended on 31st March, 2024.
- c. The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors had prepared the Annual Accounts on a going concern basis;
- e. The Directors had laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and are operating effectively and
- f. The Directors had devised proper systems to ensure compliance with the

provisions of all applicable laws and that such systems were adequate and operating effectively.

12. CORPORATE SOCIAL RESPONSIBILITY (CSR):

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

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

13. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

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

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

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

15. VIGIL MECHANISM:

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

16. SECRETARIAL STANDARDS:

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

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

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

- Degree of fulfillment of key responsibilities towards stakeholders (by way of monitoring corporate governance practices, participation in the long-term strategic planning, etc.);
- Structure, composition, and role clarity of the Board and Committees;
- Extent of co-ordination and cohesiveness between the Board and its Committees;
- Effectiveness of the deliberations and process management;

- Board / Committee culture and dynamics; and
- Quality of relationship between Board Members and the Management.

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

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

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

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

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

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

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

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

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

The evaluation frameworks were the following key areas:

- a) For Non-Executive & Independent Directors:
 - Knowledge
 - Professional Conduct

- Comply Secretarial Standard issued by ICSI Duties
- Role and functions

b) For Executive Directors:

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

The Directors expressed their satisfaction with the evaluation process.

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

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

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

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

During the year, no reportable material weakness was observed.

19.REPORTING OF FRAUDS BY THE AUDITORS:

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

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

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

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES:

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

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

a) Vigil Mechanism / Whistle Blower Policy:

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

b) Business Conduct Policy:

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

22. RESERVES & SURPLUS:

(Amount in Lakhs)

Sr. No.	Particulars	Amount
1.	Balance at the beginning of the year	(146.61)
2.	Current Year's Profit / (Loss)	2.58
3.	Other Comprehensive Income	-
4.	Amount of Securities Premium and other Reserves	-
	Total	(144.03)

23. FOREIGN EXCHANGE EARNINGS AND OUTGO:

	Foreign exchange earnings and outgo	F.Y. 2023-24	F.Y. 2022-23
a.	Foreign exchange earnings	Nil	Nil
b.	CIF value of imports	Nil	Nil
c.	Expenditure in foreign currency	Nil	Nil

24. PARTICULARS OF EMPLOYEES:

The provisions of Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company as none of the Employees of the Company has received remuneration above the limits specified in the Rule 5(2) & (3) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 during the financial year 2023-24.

25. LOANS FROM DIRECTOR / RELATIVE OF DIRECTOR:

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

26. DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

Sr. No.	Name	Designation	DIN
1.	Ms. Eeti Panchal ¹	Non-Executive Director	09723466
2.	Mr. Siddharth Patel ¹	Non-Executive and Independent Director	08548046
3.	Mr. Jigneshkumar Ambalia ³	Chairman and Managing Director	07784782
4.	Mr. Savankumar Shingala ^{1,3}	Non-Executive and Non-Independent Director	08766790
5.	Ms. Shewtaben Arvindbhai Saparia ⁴	Non-Executive and Independent Director	10083476
6.	Mr. Ankitkumar Surendrakumar Agrawal ⁴	Non-Executive and Independent Director	10118085
7.	Mr. Pareshbhai Devaiya ³	Chief Financial Officer	BSRPP5175K
8.	Mr. Jinesh Mistry	Company Secretary	BHFPM5490R
9.	Mr. Suraj Dineshbhai Nakrani ²	Chairman and Managing Director	10703736
10.	Mr. Sandeep Sharma ²	Non-Executive and Non-Independent Director	02448618
11.	Mr. Jitendra Pradipbhai Parmar ²	Non-Executive and Independent Director	09699769
12.	Ms. Riddhiben Kevinkumar Tilva ²	Non-Executive and Independent Director	10706085
13.	Mr. Bhavinkumar R Sherathia ²	Chief Financial Officer	BXGPS0012Q

1. Appointment of Ms. Shwetaben Arvindbhai Saparia as Non-Executive and Independent Director, Mr. Ankitkumar Surendrakumar Agrawal as Non-Executive and Independent Director, Change in designation of Mr. Savankumar Shingala from Non-Executive and Independent Director to Non-Executive Non-Independent Director of the Company and Resignation of Ms. Eeti Shaileshkumar Panchal from the designation of Non-Executive and Independent Director and Mr. Siddharth Jayantibhai Patel from the designation of Non-Executive and Independent Director of the Company w.e.f. 10th May, 2024.
2. Appointment of Mr. Suraj Dineshbhai Nakrani as Managing Director and Chairman, Mr. Sandeep Sharma as Non-Executive and Non-Independent Director, Mr. Jitendra Pradipbhai Parmar as Non-Executive and Independent Director, Ms. Riddhiben Kevinkumar Tilva as Non-Executive and Independent Director and Mr. Bhavinkumar R Sherathia as Chief Financial Officer w.e.f. 16th July, 2024.
3. Resignation of Mr. Jigneshkumar Parshottambhai Ambalia from the designation of Managing Director and Chairman, Mr. Savankumar S Shingala from the designation of Non-Executive and Non-Independent Director, Mr. Pareshbhai Ranchohdbhai Devaiya from the designation of Chief Financial Officer of the Company w.e.f. 18th July, 2024.
4. Resignation of Ms. Shwetaben Arvindbhai Saparia from the designation of Non-Executive and Independent Director, Mr. Ankitkumar Surendrakumar Agrawal from the designation of Non-Executive and Independent Director and

Apart from the above changes, there were no other changes in the composition of the Board of Directors of the Company during the Financial Year 2023-24 and till the date of Board's Report.

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

rotation.

27. DECLARATION BY INDEPENDENT DIRECTORS:

Mr. Jitendra Pradipbhai Parmar and Ms. Riddhiben Kevinkumar Tilva, Independent Directors of the Company has confirmed to the Board that they meets the criteria of Independence as specified under Section 149 (6) of the Companies Act, 2013 and he qualifies to be an Independent Director and confirms that meets the requirement of Independent Director as mentioned under Regulation 16 (1) (b) of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015. The confirmations were noted by the Board.

28. CORPORATE GOVERNANCE:

Your Company strives to incorporate the appropriate standards for corporate governance. Report on Corporate Governance and a Certificate from the secretarial Auditors M/s. Jay Pandya & Associates, Practicing Company Secretaries, regarding compliance of the conditions of Corporate Governance as stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 has been annexed herewith as Annexure - 3 to this report

29. DEPOSITS:

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

30. AUDITOR:

A. Statutory Auditor:

M/s A K Ostwal & Co., Chartered Accountants, Ahmedabad, bearing registration number 107200W, Statutory Auditors of the company for the Financial Year 2023-2024.

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

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

B. Secretarial Auditor:

The Board appointed M/s. Jay Pandya & Associates, Company Secretaries, Ahmedabad, to conduct Secretarial Audit for the Financial Year 2023-24. The Secretarial Audit Report for the Financial Year ended 31st March, 2023 is annexed herewith marked as Annexure-2 to this Report.

31. DISCLOSURES

A. Composition of Audit Committee:

During the year under review, meetings of members of the Audit committee as tabulated below, was held on 16th May 2023, 11th August, 2023, 9th November, 2023, 12th January 2024, 7th February, 2024, 12th February, 2024.

The attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Savankumar Shingala	Chairman	6	6
Siddharth Patel ²	Member	6	6
Eeti Panchal ³	Member	6	6

Ms. Shwetaben Arvindbhai Saparia and Mr. Ankitkumar Surendrakumar Agrawal appointed as Independent Directors on 10-05-2024 and Audit Committee was reconstituted as below:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Shwetaben Arvindbhai Saparia	Chairman	0	0
Ankitkumar Surendrakumar Agrawal	Member	0	0
Savankumar Shingala	Member	6	6

Audit Committee was reconstituted on 16th July, 2024. Hence as on the date of Report, below is the Composition of Audit Committee:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Riddhiben Kevinkumar Tilva	Chairman	0	0
Jitendra Pradipbhai Parmar	Member	0	0
Sandeep Sharma	Member	0	0

B. Composition of Nomination and Remuneration Committee:

During the year under review, meetings of members of Nomination and Remuneration committee as tabulated below, was held on 16th May, 2023 & 8th September, 2023 and 7th February, 2024.

The attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Mr. Savankumar Shingala	Chairman	3	3
Mr. Siddharth Patel	Member	3	3
Ms. Eeti Panchal	Member	3	3

Ms. Shwetaben Arvindbhai Saparia and Mr. Ankitkumar Surendrakumar Agrawal appointed as Independent Directors on 10-05-2024 and Nomination and Remuneration Committee was reconstituted as below:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Ankitkumar Surendrakumar Agrawal	Chairman	0	0
Shwetaben Arvindbhai Saparia	Member	0	0
Savankumar Shingala	Member	3	3

Nomination and Remuneration Committee was reconstituted on 16th July, 2024. Hence as on the date of Report, below is the Composition of Nomination and Remuneration Committee:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Riddhiben Kevinkumar Tilva	Chairman	0	0
Jitendra Pradipbhai Parmar	Member	0	0
Sandeep Sharma	Member	0	0

C. Composition of Stakeholders' Relationship Committee:

During the year under review, meetings of members of Stakeholders' Relationship committee as tabulated below, was held on 7th February, 2024 and the attendance records of the members of the Committee are as follows:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Savankumar Shingala	Chairman	1	1
Siddharth Patel	Member	1	1
Eeti Panchal	Member	1	1

Ms. Shwetaben Arvindbhai Saparia and Mr. Ankitkumar Surendrakumar Agrawal appointed as Independent Directors on 10-05-2024 and Stakeholders' Relationship Committee was reconstituted as below:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Shwetaben Arvindbhai Saparia	Chairman	0	0
Ankitkumar Surendrakumar Agrawal	Member	0	0
Savankumar Shingala	Member	6	6

Stakeholders' Relationship Committee was reconstituted on 16th July, 2024. Hence as on the date of Report, below is the Composition of Nomination and Remuneration Committee:

Name	Status	No. of the Committee Meetings entitled	No. of the Committee Meetings attended
Sandeep Sharma	Chairman	0	0
Riddhiben Kevinkumar Tilva	Member	0	0
Suraj Dineshbhai Nakrani	Member	0	0

32. INDEPENDENT DIRECTOR:

Separate meetings of the Independent Directors of the Company were held on 31st March, 2024 to discuss the agenda items as prescribed under applicable laws. All Independent Directors have attended the said meeting. In the opinion of the Board, all the Independent Directors fulfil the conditions of Independence as defined under the Companies Act, 2013 and SEBI (LODR), 2015 and are independent of the management of the Company.

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

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

34. DEMATERIALISATION OF EQUITY SHARES:

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

35. INDUSTRIAL RELATIONS:

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

36. MAINTENANCE OF COST RECORDS:

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

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

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

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

i. Auditors' Report:

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

ii. Secretarial Auditor's Report:

The Observation of the Secretarial Audit report do not call for any comments.

39. POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION:

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

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

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

41. ACKNOWLEDGEMENTS:

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

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

Registered Office:

B- 418, Sobo Center, A Block, 4th
Floor, Sobo Center, Bopal,
Ahmedabad, Daskroi, Gujarat,
India, 380058

Place: Ahmedabad
Date: 22/07/2024

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

**Sd/-
Suraj D Nakrani
Managing Director
DIN: 10703736**

**Sd/-
Sandeep Sharma
Director
DIN: 02448618**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT**A. Overview of the Indian Economy:**

India has to enhance its infrastructure to reach its 2025 economic growth target of US\$ 5 trillion. Development of infrastructure has a multiplier effect on demand and efficiency of transport and increases commercial and entrepreneurship opportunities. In Interim Budget 2024-25, capital investment outlay for infrastructure has been increased by 11.1% to Rs. 11.11 lakh crore (US\$ 133.86 billion), which would be 3.4 %of GDP. The government has decided to allocate Rs. 2.76 lakh crore (US\$ 33.4 billion) towards the Ministry of Roads for 2024-25.

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

B. Outlook:

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

C. Industry structure and development:

The principal activities of the Company are:

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

D. Opportunities and Threats:

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

out some of our competitors. Our opportunities are often informed by our strengths and weaknesses.

E. Segment-wise or Product-wise performance:

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

The Turnover of the Company for the Financial Year 2023-24 is Rs. 176.07 Lakhs.

F. Future Outlook:

The Company presents the analysis of the Company for the year 2023-24 & its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic & other developments, both in India and abroad.

G. Internal control systems and their adequacy:

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

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

The financial performance of the Company for the Financial Year 2023-24 is described in the Directors' Report of the Company.

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

The cordial employer - employee relationship also continued during the year under the review.

The Company has continued to give special attention to human resources.

J. MATERIAL FINANCIAL AND COMMERCIAL TRANSACTIONS:

During the year the company has entered into the following material financial or commercial transactions:

1. Strategic partnership with Bloom Infra LLC

The Company has entered into a strategic partnership with Bloom Infra LLC, a prominent real estate developer based in Abu Dhabi, United Arab Emirates. This agreement, effective from 29th March, 2024 endows Sharanam Infraproject with exclusive rights to act as the trading entity for land associated with various development projects in Khalifa City B (Shakhbout City), which are managed by Bloom Infra LLC. The aggregate value of the projects is estimated to be approximately AED 30 Billion. Under the agreement, Sharanam Infraproject is

poised to earn a trading fee ranging from 0.75% to 1.25% on transactions executed, which is expected to substantially augment our revenue streams and, by extension, enhance shareholder value.

2. Allotment of Shares on Rights Issue Basis

The Company has allotted 7,00,01,400 (Seven Crores One Thousand Four Hundred) Equity Shares having face value of Re. 1.00/- (Rupee One Only) each on a Rights basis to the eligible equity shareholders of the Company at a price of Re. 1.00/- (Rupee One Only) per equity share in the ratio of 7:5 i.e. 7 (Seven) Rights Equity shares for every 5 (Five) fully paid-up Equity shares held by the eligible equity shareholders as on the Record date i.e. Wednesday, 10th January, 2024. The said allotment was pursuant to the Letter of Offer dated 12th January, 2024 and the Basis of Allotment as approved by BSE Limited ("BSE"), the Designated Stock Exchange for this issue. Consequent to the said allotment, the Paid-up Equity Share Capital of the Company increased from Rs. 5,00,01,000/- to Rs. 12,00,02,400/-.

The above developments during the year has unlocked the immense potential in the performance and the outlook of the company. Such Events pose as a positive benchmark through which the company aims to achieve its goals and carve out a revamped roadmap for the future.

K. KEY FINANCIAL RATIOS:

In accordance with the SEBI (Listing Obligations and Disclosures Requirements) Regulations 2018 (Amendment) Regulations, 2018, the Company is required to give details of significant changes (change of 25% or more as compared to the immediately previous financial year) in Key sector-specific financial ratios. In this regard, the Company has no significant changes in any key sector-specific financial ratios to report.

L. HUMAN RESOURCES:

These statements are based on certain assumptions and expectations of future events. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company operations include global and domestic demand supply conditions, Government regulations, tax regimes, economic developments and other factors such as litigation and business relations.

M. Caution Statement:

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

Registered Office:

B- 418, Sobo Center, A Block, 4th
Floor, Sobo Center, Bopal,
Ahmedabad, Daskroi, Gujarat,
India, 380058

Place: Ahmedabad

Date: 22/07/2024

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

Sd/-

**Suraj D Nakrani
Managing Director
DIN: 10703736**

Sd/-

**Sandeep Sharma
Director
DIN: 02448618**



Annexure '2' to Board's Report

FORM NO. MR-3
SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR
ENDED 31ST MARCH, 2024

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

To,
The Members of
Sharanam Infraproject and Trading Limited
B-418, Sobo Center, A Block, 4th Floor,
Sobo Center, South Bopal,
Ahmedabad-380058, Gujarat, India

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

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

I 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 2024 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 (*Not Applicable to the Company during the Audit Period*);
- (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 (Listing Obligations and Disclosure Requirements) Regulations, 2015;



- (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;
- (e) The Securities and Exchange Board of India (Share based Employee benefits and Sweat Equity) Regulations, 2021 (*Not Applicable to the Company during the Audit Period*);
- (f) The Securities and Exchange Board of India (Issue and Listing of Securitised Debt Instruments and Security Receipts) Regulations, 2008 (*Not Applicable to the Company during the Audit Period*);
- (g) 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;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (*Not Applicable to the Company during the Audit Period*); and
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (*Not Applicable to the Company during the Audit Period*);
- (j) The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 (*Not Applicable to the Company during the Audit Period*);

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

- (a) Secretarial Standards issued by The Institute of Company Secretaries of India; with respect to the Board Meetings and General Meetings.
- (b) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited along with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to filing and submissions of certain forms and disclosures with additional fees.

I 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 sent atleast Seven (7) days in advance (and by complying with prescribed procedure where the meetings are called in less than seven days' notice), 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.
- All the decisions at Board Meetings and Committee Meetings are passed with requisite approvals, as recorded in the minutes.



I further report that:

- There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period following event occurred which had bearing on the Company's affairs in pursuance of the above referred Laws, Rules, Regulations, Guidelines, Standards etc.:

The Company has allotted 7,00,01,400 (Seven Crores One Thousand Four Hundred) Equity Shares having face value of Re. 1.00/- (Rupee One Only) each on a Rights basis to the eligible equity shareholders of the Company at a price of Re. 1.00/- (Rupee One Only) per equity share in the ratio of 7:5 i.e. 7 (Seven) Rights Equity shares for every 5 (Five) fully paid-up Equity shares held by the eligible equity shareholders as on the Record date i.e. Wednesday, 10th January, 2024. The said allotment was pursuant to the Letter of Offer dated 12th January, 2024 and the Basis of Allotment as approved by BSE Limited ("BSE"), the Designated Stock Exchange for this issue. Consequent to the said allotment, the Paid-up Equity Share Capital of the Company increased from Rs. 5,00,01,000/- to Rs. 12,00,02,400/-.

I further report that during the audit period the company has passed a special resolution for:

1. To approve Borrowing Limits under Section 180 (1) (C) of the Companies Act, 2013.
2. To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of such undertakings
3. Power under Section 186 of the Companies Act, 2013.

**FOR, JAY PANDYA & ASSOCIATES,
COMPANY SECRETARIES**

JAY PANDYA
PROPREITOR
ACS No.: 63213
COP No.: 24319
FRN: S2024GJ963300
PR No.: 5532/2024
UDIN: A063213F000799410
Date: 22nd July, 2024
Place: Ahmedabad

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



Annexure -1'

To,
The Members
Sharanam Infraproject and Trading Limited

I further state that my said report of the even date has to be read along with this letter.

1. Maintenance of Secretarial/ Statutory Records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these records based on the audit.
2. I 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 random test basis to ensure that the correct facts are reflected in the secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and have relied upon the statutory Auditor report made available by the company to me, as on the date of signing of this report.
4. Wherever required I have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination is limited to the verification of procedures on random test basis.
6. The Secretarial Audit Report is neither an assurance nor a confirmation that the list is exhaustive.
7. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

**FOR, JAY PANDYA & ASSOCIATES,
COMPANY SECRETARIES**

JAY PANDYA
(PROPREITOR)
ACS No.: 63213
COP No.: 24319
FRN: S2024GJ963300
Peer Review Certificate No.: 5532/2024
UDIN: A063213F000799410
Date: 22nd July, 2024
Place: Ahmedabad

REPORT ON CORPORATE GOVERNANCE

1. THE COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE

Your Company believes that Corporate Governance is an ethical business process that is committed to value aimed at enhancing an organization's wealth generating capacity. This is ensure by taking ethical business decision and conducting business with firm commitment to values, while meeting stakeholder's expectations. Corporate Governance is globally recognized as a key component for superior long term performance of every corporate entity.

Effective corporate governance practices constitutes the strong foundation on which successful commercial enterprises are built to the last. Our corporate governance is a reflection of our value system encompassing our culture, policies, and relationships with our stakeholders. Integrity and transparency are key to our corporate governance practices to ensure that we gain and retain the trust of our stakeholders at all times. The Company firmly believes that adherence to business ethics and sincere commitment to corporate governance will help the Company to achieve its vision of being the most respected Company.

We are committed for maximizing stakeholder value by improving good governance, quality and commitment with a spirit of integrity.

Our Corporate Governance framework ensures that we make timely disclosure and share accurate information regarding our financial and performance, as well as leadership and governance of the Company.

The Company's philosophy on investor service and protection envisages the attainment of the highest levels of transparency, accountability and equity, in all facets of its operations and in all its interactions with its stakeholders including shareholders, employees, the government and lenders. The Company is committed to achieve the highest standards of corporate governance. The Company believes that all its operations and actions must serve the underlying goal of enhancing overall shareholders' value, over a sustained period of time. The Company continues to take necessary steps towards achieving this goal.

A report on compliance with corporate governance principles as prescribed under Regulation 17 to 27 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations" or "SEBI (LODR) Regulations, 2015"), as applicable, is given below.

2. BOARD OF DIRECTORS

(a) Composition

Name of Directors	Category of Directorship in the Company	No. of other Directorship @	No. of Committee position in other Companies**		No. of Board Meetings attended during 2023-24
			Member	Chairman	
Mr. Jigneshkumar	Chairman and Managing	0	0	0	11

Ambalia	Director				
Mr. Savankumar Shingala	Independent Director	1	-	-	11
Mr. Siddharth Patel	Independent Director	1	1	1	11
Ms. Eeti Panchal	Non-Executive Director	0	0	0	11
Ms. Shwetaben Arvindbhai Saparia	Additional Director	1	1	1	0
Mr. Ankitkumar Surendrakumar Agrawal	Additional Director	3	10	3	0
Mr. Suraj Dineshbhai Nakrani	Managing Director	0	0	0	0
Mr. Sandeep Sharma	Additional Non-Executive, Director	1	0	0	0
Mr. Jitendra Pradipbhai Parmar	Additional Non-Executive, Independent Director	4	4	1	0
Ms. Riddhiben Kevinkumar Tilva	Additional Non-Executive, Independent Director	0	0	0	0

1. Appointment of Ms. Shwetaben Arvindbhai Saparia as Non-Executive, Independent Director, Mr. Ankitkumar Surendrakumar Agrawal as Non-Executive and Independent Director, Change in designation of Mr. Savankumar Shingala from Non-Executive and Independent Director to Non-Executive Non-Independent Director of the Company and Resignation of Ms. Eeti Shaileshkumar Panchal from the designation of Non-Executive Director and Mr. Siddharth Jayantibhai Patel from the designation of Non-Executive and Independent Director of the Company w.e.f. 10th May, 2024.
2. Appointment of Mr. Suraj Dineshbhai Nakrani as Managing Director and Chairman, Mr. Sandeep Sharma as Non-Executive and Non-Independent Director, Mr. Jitendra Pradipbhai Parmar as Non-Executive and Independent Director, Ms. Riddhiben Kevinkumar Tilva as Non-Executive and Independent Director and Mr. Bhavinkumar R Sherathia as Chief Financial Officer w.e.f. 16th July, 2024.
3. Resignation of Mr. Jigneshkumar Parshottambhai Ambalia from the designation of Managing Director and Chairman, Mr. Savankumar S Shingala from the designation of Non-Executive and Non-Independent Director, Ms. Shwetaben Arvindbhai Saparia from the designation of Non-Executive and Independent Director w.e.f. 18th July, 2024.
4. Resignation of Mr. Ankitkumar Surendrakumar Agrawal from the designation of Non-Executive and Independent Director and Mr. Pareshbhai Ranchohdbhai Devaiya from the designation of Chief Financial Officer of the Company.

@ Private Companies, foreign companies and companies under Section 8 of the Companies Act, 2013 are excluded.

** for the purpose of reckoning the limit of committees, only chairmanship/membership of the Audit Committee and Stakeholders' Relationship Committee has been considered.

(b) Information on Board of Directors

None of the directors on the board is a Member of more than 10 (ten) committees or Chairman of more than 5 (five) committees across all the companies in which he is a director. None of the Independent Directors serve as an Independent Director in more than seven listed entities provided that any Independent Director who is serving as a whole time director in any listed entity shall serve as an independent director in not more than three listed entities. Necessary disclosures regarding their Directorship/ Membership in other companies have been made by all directors.

Chart/Matrix setting out the skills/expertise/ competence of the Board of Directors

The following is the list of core skills/expertise/ competencies identified by the Board of Directors as required in the context of the Company's business and that the said skills are available with the Board Members:

i. Knowledge:

Understand the Company's businesses, policies and culture (including the Mission, Vision and Values) major risks/ threats and potential opportunities and knowledge of the industry in which the Company operates.

ii. Behavioral Skills:

Attributes and competencies to use their knowledge and skills to contribute effectively to the growth of the Company.

iii. Business Leadership:

Leadership experience including in the areas of Business Strategy, Administration, Decision Making and guiding the Company and its senior management towards its vision and values.

iv. Financial Management skills:

Experience in financial management of large corporations with understanding of capital allocation & funding and financial reporting processes.

v. Sales and Marketing:

Experience in developing strategies to grow sales and market share, build brand awareness and thereby enhance enterprise value.

Name of Director	Knowledge	Behavioral Skills	Business Leadership	Financial Management skills	Sales and Marketing
Mr. Jigneshkumar Ambalia	Yes	Yes	Yes	Yes	No
Mr. Savankumar Shingala	Yes	Yes	Yes	Yes	Yes
Mr. Siddharth Patel	Yes	Yes	Yes	Yes	No

Ms. Eeti Panchal	Yes	Yes	Yes	Yes	Yes
Mr. Pareshbhai Devaiya	Yes	Yes	Yes	Yes	No
Mr. Jinesh Mistry	Yes	Yes	Yes	Yes	No
Ms. Shewtaben Arvindbhai Saparia	Yes	Yes	Yes	Yes	No
Mr. Ankitkumar Surendrakumar Agrawal	Yes	Yes	Yes	Yes	No
Mr. Suraj Dineshbhai Nakrani	Yes	Yes	Yes	Yes	Yes
Mr. Sandeep Sharma	Yes	Yes	Yes	Yes	Yes
Mr. Jitendra Pradipbhai Parmar	Yes	Yes	Yes	Yes	No
Ms. Riddhiben Kevinkumar Tilva	Yes	Yes	Yes	Yes	Yes

(c) Declaration by the Board

In terms of Regulation 25(8) of Listing Regulations, each Independent Director has confirmed that he/she meets the criteria of independence in accordance with the provisions of the Companies Act, 2013 and the Listing Regulations and also confirmed that they are not aware of any circumstance or situation, which exist or may be reasonably anticipated, that could impair or impact his/her ability to discharge his/her duties with an objective independent judgment and without any external influence. Based on the declaration received from each Independent Director under Section 149(7) of the Companies Act, 2013 read with Regulation 25(8) of Listing Regulations, Board of Directors has confirmed that the Independent Directors fulfill the conditions specified in these sections and regulations and are independent of the management.

(d) Resignation of Independent Director

During the year under review, there is no instance of resignation of an Independent Director.

However, following instances have occurred between the end of the Financial Year and date of Report:

Mr. Siddharth Jayantibhai Patel has resigned from the designation of Non-Executive and Independent Director of the Company w.e.f. 10th May, 2024.

Ms. Shwetaben Arvindbhai Saparia and Mr. Ankitkumar Surendrakumar Agrawal has resigned from the designation of Non-Executive and Independent Director w.e.f 19th July, 2024.

(e) Board Membership Criteria

The Nomination and Remuneration Committee works with the entire Board to determine the appropriate characteristic, skills and experience required for the Board as a whole and for individual members. Board Members are expected to possess the expertise, skills, and experience to manage and guide a high growth.

(f) Number of meetings of the Board of Directors held and dates on which held

During the year under the review, the Board of Directors met 11(Eleven) times viz. 16th May 2023, 2nd June, 2023, 16th June, 2023, 27th June, 2023, 21st July, 2023, 11th August, 2023, 8th September, 2023, 9th November, 2023, 12th January, 2024, 7th February, 2024, 12th February, 2024

The information as required under Regulation 17 (7) of SEBI (LODR) Regulations, 2015 is made available to the Board. The agenda and the papers for consideration at the Board meeting are circulated to the Directors in advance before the meetings. Adequate information is circulated as part of the Board papers and is also made available at the Board Meetings to enable the Board to take informed decisions. Where it is not practicable to attach supporting/relevant document(s) to the Agenda, the same are tabled at the meeting and specific reference to this is made in the Agenda. As required under Regulation 17 (3) of SEBI (LODR) Regulations, 2015, the Board periodically reviews compliances of various laws applicable to the Company.

Names of the Directors on the Board, their Attendance in the Board Meeting, % of attendance and Attendance in last Annual General Meeting during the year 2023-24 is given below:

No. of Board Meeting held & attended during 2023-24	Mr. Jigneshkumar Ambalia	Mr. Savankumar Shingala	Mr. Siddharth Patel	Ms. Eeti Panchal
16-05-2023	Yes	Yes	Yes	Yes
02-06-2023	Yes	Yes	Yes	Yes
16-06-2023	Yes	Yes	Yes	Yes
27-06-2023	Yes	Yes	Yes	Yes
28-12-2023	Yes	Yes	Yes	Yes
21-07-2023	Yes	Yes	Yes	Yes
11-08-2023	Yes	Yes	Yes	Yes
08-09-2023	Yes	Yes	Yes	Yes
09-11-2023	Yes	Yes	Yes	Yes
12-01-2024	Yes	Yes	Yes	Yes
07-02-2024	Yes	Yes	Yes	Yes
12-02-2024	Yes	Yes	Yes	Yes
Total attended	11	11	11	11
% of attendance	100	100	100	100
Whether attended Last AGM held on 29-09-2023	Yes	Yes	Yes	Yes

(h) Disclosure of Relationship between Directors inter se

No Directors of the Company are inter se related.

(i) Shareholding of Non-Executive Directors

Name of Directors	No. of Shares held	% of shareholding
Mr. Savankumar Shingala	100	0.00
Mr. Siddharth Patel	0	0.00
Ms. Eeti Panchal	0	0.00
Ms. Shewtaben Arvindbhai Saparia	0	0.00
Mr. Ankitkumar Surendrakumar Agrawal	0	0.00
Total	0	0.00

(j) Code of Conduct

The Company has formulated and implemented a Code of Conduct for all Board members and senior management personnel of the Company in compliance with Regulation 17(5) of the SEBI (LODR) Regulations, 2015. A declaration in respect of affirmation on compliance with Code of Conduct, by the Board Members and senior management personnel for the financial year ended on March 31, 2024, duly signed by Managing Director of the Company is attached herewith and forms part of Corporate Governance Report. The Board has also adopted separate code of conduct with respect to duties of Independent Directors as per the provisions of the Companies Act, 2013.

(k) Disclosures regarding appointment/re-appointment of Directors

Mr Ankitkumar Surendrakumar Agrawal and Ms, Shewtaben Arvindbhai Saparia appointment, Director is retiring at the ensuing Annual General Meeting and being eligible, has offered himself for re-appointment. An agenda seeking shareholders' approval for his re-appointment forms part of the Notice of the Annual Report.

The brief resume and other information required to be disclosed under Regulation 36(3) of SEBI (LODR) Regulations, 2015 is provided in the Notice of the Annual General Meeting.

(l) Familiarization Programme for Independent Director

The Company undertook various steps to make the Independent Directors have full understanding about the Company. The details of such familiarization programmes have been disclosed on the Company's website.

3. AUDIT COMMITTEE

The Audit Committee serves as the link between the Statutory and internal auditors and the Board of Directors. The primary objective of the Audit Committee is to monitor and provide effective supervision of the Management's financial reporting process with the view to ensure accurate, timely and proper disclosures and transparency, integrity and quality of financial reporting.

(a) Terms of reference and Powers

Terms of reference of the Audit Committee include approving and implementing the audit procedures, reviewing financial reporting systems, internal control systems and control procedures and ensuring compliance with the regulatory guidelines and also include those specified under the Regulation 18 of SEBI (LODR) Regulations, 2015 as well as under Section 177 of the Companies Act, 2013.

With the introduction of SEBI Notification No. SEBI/ LAD-NRO/GN/2021/22 dated 5th May, 2021 amending SEBI (LODR) Regulations, 2015 which will be effective from different dates in phase manner, the role of the Audit Committee has been amended by addition of one new role of Audit Committee i.e. consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders. Accordingly, the Company has revised the role of Audit Committee in the meeting of Board of Directors held on 16th May, 2023. Besides, other than role of the Audit Committee, there is no change in other matters including Terms of Reference, the matters which is mandatorily reviewed by the Audit Committee, constitution, etc.

The Committee reviews the information as listed under Regulation 18(3) of SEBI (LODR) Regulations, 2015 read with Schedule II Part C (B) as well as under Section 177 of the Companies Act, 2013 as amended from time to time.

(b) Composition

The Board of Directors of the Company has constituted an Audit Committee on 16th May, 2023. Presently, the Audit Committee comprises qualified and majority independent members of the Board, who have expertise knowledge and experience in the field of accounting and financial management and have held or hold senior positions in other reputed organizations. The constitution, composition and functioning of the Audit Committee also meets the requirements of Section 177 of the Companies Act, 2013 and Regulation 18 of SEBI (LODR) Regulations, 2015. The present composition of the Audit committee is as follow:

Name	Designation	Category
Mr. Savankumar Shingala	Chairperson	Independent Director
Siddharth Patel	Member	Non-Executive Director
Eeti Panchal	Member	Independent Director

Ms. Shwetaben Arvindbhai Saparia and Mr. Ankitkumar Surendrakumar Agrawal appointed as Independent Directors on 10-05-2024 and Audit Committee was reconstituted as below:

4. NOMINATION AND REMUNERATION COMMITTEE

(a) Composition:

In compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulation, 2015, Nomination and Remuneration Committee has been constituted by the Board of Directors on 28th June, 2023. The present composition of the Nomination and Remuneration Committee is as follow:

Name	Designation	Category
Mr. Savankumar Shingala	Chairperson	Independent Director
Siddharth Patel	Member	Non-Executive Director
Eeti Panchal	Member	Independent Director

(b) Nomination and Remuneration Committee Meeting:

During the year under review, Nomination and Remuneration Committee (“NRC”) Meeting was held on 16th May, 2023 & 8th September, 2023 and 7th February, 2024.

Committee has passed circular resolutions on 28th June, 2023 , 7th February,2024 pertaining to amend Criteria of making payment to Non-Executive Directors pursuant to amendment made in Section 149 and 197 read with Schedule V of the Companies Act, 2013 by Ministry of Corporate Affairs.

Names of the members on the Committee, their Attendance in the Stakeholders’ Relationship Committee Meetings, % of attendance during the year 2023-24 is given below:

Name	No. of Committee Meeting			Total attendance	% of attendance
	16-05-2023	08-09-2024	07-02-2024		
Mr. Savankumar Shingala	Yes	Yes	Yes	3	100
Siddharth Patel	Yes	Yes	Yes	3	100
Eeti Panchal	Yes	Yes	Yes	3	100

(c) Terms of reference and Powers of the committee inter alia, includes the following:

Terms of Reference and role of the NRC cover the matters specified in SEBI (LODR) Regulations, 2015 and Section178 of the Companies Act, 2013 as amended from time to time, which, inter alia, includes the following:

- 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.
- Formulation of criteria for evaluation of performance of independent directors and the board of directors.
- Devising a policy on diversity of board of directors.

- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the board of directors their appointment and removal and carrying out evaluation of performance of every Director.
- 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.
- Recommending and determining remuneration of the Executive Directors as per the Policy.
- To recommend to the board, all remuneration, in whatever form, payable to senior management.

(d) Performance evaluation criteria for directors:

Nomination and Remuneration Committee has devised criteria for evaluation of the performance of the Directors including Independent Directors. The said criteria provide certain parameters like attendance, effective participation, domain knowledge and so on, which are considered by the Committee and/or Board while evaluating the performance of each Director.

The performance evaluation of the Independent Directors was carried out by the entire Board as well as Nomination and Remuneration Committee.

(e) Salient features of policy on remuneration of directors, key managerial personnel & senior employees:

The Company has formulated the remuneration policy for its directors, key managerial personnel and Senior Employees keeping in view the following objectives:

- » To guide the Board in relation to appointment and removal of Directors, Key Managerial Personnel and Senior Management.
- » To evaluate the performance of the members of the Board and provide necessary report to the Board for further evaluation of the Board.
- » To recommend to the Board on Remuneration payable to the Directors, Key Managerial Personnel and Senior Management.

(1) Criteria for Selection of Directors:

- a. The Non-Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.
- b. In case of appointment of Independent Directors, the Nomination and Remuneration Committee ("NRC") satisfies itself with regard to the independence nature of the Directors vis-a-vis the Company so as to enable the Board to discharge its function and duties effectively.
- c. NRC ensures that the candidate identified for Appointment / Re- Appointment as an Independent Director is not disqualified for Appointment / Re-Appointment under Section 164 of the Companies Act, 2013.
- d. NRC considers the following attributes / criteria, whilst recommending to the Board the candidature for appointment as Director:
 1. Qualification, expertise and experience of the Directors in their respective fields;
 2. Personal, Professional or business standing;

3. Diversity of the Board.

e. Board of Directors take into consideration the performance evaluation of the Directors and their engagement level.

(2) Criteria for Selection of KMP/Senior Management:

a. NRC ensures that the candidate possesses the required qualifications, experience, skills & expertise to effectively discharge their duties and responsibilities.

b. NRC considers the practice and encourage professionalism and transparent working environment.

c. NRC considers to build teams and carry the team members along for achieving the goals/objectives and corporate mission.

(3) Remuneration:

A. Remuneration to Executive Directors and KMP:

i) The Board, on the recommendation of the NRC, shall review and approve the remuneration payable to the Executive Directors of the Company within the overall limits approved by the shareholders.

ii) The Board, on the recommendation of the NRC, shall also review and approve the remuneration payable to the KMP of the Company.

iii) The remuneration structure to the Executive Directors and KMP shall include the following components:

- Basic Pay
- Perquisites and Allowances
- Stock Options
- Commission (Applicable in case of Executive Directors)
- Retiral benefits

B. Remuneration to Non-Executive Directors:

i) The Board, on the recommendation of the NRC, shall review and approve the remuneration payable to the Non-Executive Directors of the Company within the overall limits approved by the shareholders.

ii) Non-Executive Directors shall be entitled to sitting fees for attending the meetings of the Board and the Committees thereof. The Non- Executive and Independent Directors shall also be entitled to remuneration by way of commission in addition to the sitting fees.

C. Remuneration to Senior Employees:

Employees shall be assigned grades according to their qualifications and work experience, competencies as well as their roles and responsibilities in the organisation. Individual remuneration shall be determined within the appropriate grade and shall be based on various

factors such as job profile, skill sets, seniority, experience and prevailing remuneration levels for equivalent jobs.

The remuneration policy is directed towards rewarding performance, based on review of achievements on a periodical basis. The remuneration policy is in consonance with the existing industry practice.

5. REMUNERATION OF DIRECTORS

(a) All pecuniary relationship or transactions of the non-executive directors vis-à-vis the listed entity:

There have been no materially significant related party transactions, pecuniary transactions or relationships between the Company and its Non-Executive Directors that may have potential conflict with the interests of the Company at large.

(b) Disclosures with respect to remuneration:

All elements of remuneration package of individual directors summarized under major groups, such as salary, benefits, bonuses, stock options, pension etc.

Executive & Managing Directors

The Nomination and Remuneration Committee of the Directors is authorized to decide the remuneration of the Managing Director, subject to the approval of Members, if required. The remuneration structure of the Company comprises salary/remuneration, perquisites & Allowances etc. The nature of employment of all Executive and Managing Directors is contractual as per the Company's policy.

The Company has one Managing Director on its Board, who is eligible to draw remuneration as per the Board and Shareholder's approval. However, the Managerial Persons viz. Mr. Jigneshkumar Ambaliya, Managing Director has decided not to draw any remuneration from the Company and accordingly no remuneration including any allowances and/or performance linked Bonus/Commission was paid to the Managerial Persons during financial year 2023-24.

Terms of Appointment of Directors

As required under Regulation 36(3) of SEBI (LODR) Regulations, 2015, particulars of Directors seeking appointment/reappointment are given in Notice of the 18th Annual General Meeting.

Non-Executive & Independent Directors

Commission & Sitting fees to Non-executive Directors

The details of payment of commission and sitting fees paid to Non-Executive & Independent Directors for the FY 2023-24 are as under:

(Amount in Lakhs)			
Sr. No.	Name of Director	Commission	Sitting Fees
1	Mr. Savankumar Shingala	Nil	NIL
2	Mr. Siddharth Patel	Nil	NIL
3	Ms. Eeti Panchal	Nil	NIL

The Company also reimburses out of pocket expenses incurred by the Directors, if any, for attending Board & Committee meetings.

(C) Stock Option

The Company has not granted any stock options to its Directors.

The Criteria of making payment to Non-Executive Directors is placed on the website of the Company.

6. STAKEHOLDERS RELATIONSHIP COMMITTEE

(a) Composition

The Company has constituted Stakeholders Relationship Committee on 28th June, 2023. The constitution, composition and functioning of the Stakeholders Relationship Committee also meets the requirements of Section 178 of the Companies Act, 2013 and Regulation 20 of SEBI (LODR) Regulations, 2015. The Committee specifically looks into issues relating to various aspects of shareholders, *inter alia*, share related matters and redressal of grievances of Security holders. The Committee comprises 3 [three] members and committee functions under the Chairmanship of the Committee. The present composition of the Stakeholders Relationship Committee is as follow:

Name	Designation	Category
Mr. Savankumar Shingala	Chairperson	Non-Executive Director
Mr. Siddharth Patel	Member	Independent Director
Ms. Eeti Panchal	Member	Independent Director

(b) Stakeholders' Relationship Committee Meetings:

One meeting was held during the year 2023-24. The dates on which the Stakeholders' Relationship Committee Meetings were held are: 7th February , 2024

Names of the members on the Committee, their Attendance in the Stakeholders' Relationship Committee Meetings, % of attendance during the year 2023-24 is given below:

Name	Total attendance	% of attendance	
	07.02.2024		
Mr. Savankumar Shingala	Yes	1	100
Mr. Siddharth Patel	Yes	1	100
Ms. Eeti Panchal	Yes	1	100

(c) Terms of reference, Role and Powers

The Company has adopted terms of reference and role of Stakeholders Relationship Committee as per Section 178 the Companies Act, 2013 and Regulation 20 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015.

Role of Stakeholders Relationship Committee:

1. Resolving the grievances of the security holders of the Company including complaints related to transfer/ transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/ duplicate certificates, general meetings etc.
2. Review of measures taken for effective exercise of voting rights by shareholders.
3. Review of adherence to the service standards adopted by the Company in respect of various services being rendered by the Registrar & Share Transfer Agent.
4. Review of the various measures and initiatives taken by the Company for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

(d) Other Information

- To expedite the process of share transfer, transmission, split, consolidation, rematerialization and dematerialization etc. of securities of the Company, the Board of Directors has delegated the powers of approving the same to the Company's RTA namely Bigshare Services Private Limited, Ahmedabad under the supervision and control of the Company Secretary/ Compliance Officer of the Company, who is placing a summary statement of transfer/transmission, etc. of securities of the Company at the meetings of the said Committee.

• Name, Designation and address of the Company Secretary & Compliance Officer

Mr. Jinesh Mistry, Company Secretary & Compliance Officer

Sharanam Infracore & Trading Limited
B- 418, Sobo Center, A Block, 4th Floor,
Sobo Center, Bopal, Ahmedabad,
Daskroi, Gujarat, India, 380058
Tel. No.: 079-29707666

Email: sharanaminfracoreandtrading@gmail.com

The Company has designated the email id (sharanaminfracoreandtrading@gmail.com) for grievances redressal and registering complaints by investor.

Quarter-wise Summary of Investors Complaints received and resolved during the Financial Year 2023-24.

Quarter-wise Summary of Investors' Complaints received and resolved

Quarter Period		Opening	Received	Resolved	Pending
From	To				
01-04-2023	30-06-2023	Nil	Nil	Nil	Nil

01-07-2023	30-09-2023	Nil	Nil	Nil	Nil
01-10-2023	31-12-2023	Nil	Nil	Nil	Nil
01-01-2024	31-03-2024	Nil	Nil	Nil	Nil

(e) Non-receipt/Unclaimed dividends

The Company has not declared dividend for any financial year till date and also there are Nil unclaimed dividend as on date.

(f) Amount Transferred to IEPF Account

As per the provision of Section 124(5) and Section 125 of the Companies Act, 2013, the Company is required to transfer the unclaimed Dividends, remaining unclaimed and unpaid for a period of seven years from the due date to the Investor Education and Protection Fund (IEPF) set up by the Central Government.

7. INFORMATION ABOUT GENERAL MEETINGS:

(a) Annual General Meeting

Details of Venue, Date and Time of the Last Three Annual General Meetings are as follows:

Year	Venue	Date	Time
2020-21	303, Earth Arise, Nr. Y.M.C.A. Club, S. G. Road, Makarba, Vejalpur, Ahmedabad, Gujarat, 380051	29-09-2021	2:00 P.M.
2021-22	Through Video Conferencing (VC) / Other Audio Video Means (OAVM)	29-09-2022	11:00 A.M.
2022-23	Through Video Conferencing (VC) / Other Audio Video Means (OAVM)	30-09-2023	2:00 P.M.

(b) Special Resolution (without postal ballot) passed at the Last Three AGM

- A. The Company has passed following special resolution at Annual General Meeting for 2021-22 as on 29th September, 2022:
 1. To appoint Mr. Jigneshkumar Ambalia(DIN : 07784782) as Chairman and Managing Director of the company (item no. 3)

- B. The Company has passed following special resolution at Annual General Meeting for 2022-23 as on 30th September, 2023:
 1. To approve Borrowing Limits under Section 180 (1) (C) of the Companies Act, 2013 (item no. 3)
 2. To sell, lease or otherwise dispose of the whole or substantially the whole of the undertaking of the Company or where the Company owns more than one undertaking, of the whole or substantially the whole of such undertakings. (item no. 4)
 3. Power under Section 186 of the Companies Act, 2013 (item No. 5)

(c) Postal Ballot Resolutions

The Company did not pass any special resolution through Postal Ballot during the last year.

8. MEANS OF COMMUNICATION

(a) Financial Results

The Company regularly intimates quarterly unaudited as well as yearly audited financial results to the stock exchanges and Company website, immediately after the same are taken on record by the Board.

(b) Newspapers wherein results normally published

Results are normally published in Financial Express (English edition) and in Financial Express (Gujarati edition). These are not sent individually to the shareholders.

(c) Website, News Releases, Presentation etc.

The Company's results, annual reports and official news releases are displayed on the Company's website. The said Company's website also containing basic information about the Company includes information about the Company's business, financial information, shareholding pattern, compliance with corporate governance, Company's director, registrar & transfer agent, contact information of the designated officials of the Company who are responsible for assisting and handling investor grievances etc.

The Company had meetings with and made presentations to the institutional investors and analysts during the year and the presentation made to analysts and investors are uploaded on the website of the Company.

BSE Listing Center

BSE Limited has also launched a web based system for corporates to make their periodic submission of compliances online. Your company is also filing the Shareholding Pattern, Financial Result, Corporate Governance Report and all the intimation/ disclosures through the BSE Listing Center.

Processing of investor complaints in SEBI Complaints Redress System (SCORES)

SEBI has commenced processing of investor complaints in a centralized web based complaints redress system "SCORES". By this facility investors can file their complaints on line and also view online movement of their complaints. The salient features of this system are: Centralised database of all complaints, online upload of Action Taken Reports (ATRs) by the concerned companies and online viewing by investors of action taken on the complaint and its current status.

Price Sensitive Information

All price sensitive information and announcements are communicated immediately after the Board decisions to the Stock Exchanges, where the Company's shares are listed, for dissemination to the Shareholders. The said information are also uploaded on the Company's website.

9. OTHER DISCLOSURES:

(a) Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large

There were no materially significant related party transactions that may have potential conflict with the interests of the Company.

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

Your Company has complied with all the requirements of regulatory authorities. No penalty/strictures were imposed on the Company by stock exchanges or SEBI or any statutory authority on any matter related to capital market.

(c) Vigil Mechanism/ Whistleblower Policy

The Company has adopted the Whistleblower Policy and has established the necessary vigil mechanism for stakeholders, including individual employees and their representative bodies and directors to report concerns about illegal or unethical practices, unethical behavior, actual or suspect fraud or violation of Code of Conduct. It also provides adequate safeguard against the victimization of employees who avail of the mechanism and allows direct access to the Chairman of the Audit Committee. No person has been denied access to the Chairman of Audit Committee. The said policy is uploaded on the Company's website.

(d) Material Subsidiary

The Company does not have any Associate or Subsidiary Company.

The Company has policy for determining "Associate Company" which is uploaded on the website of the Company.

(e) Basis of Related Party Transaction

There are no materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc., that may have potential conflict with the interests of company at large in the financial year 2023-24. Related party transaction during the year have been disclosed vide note no. 28 of notes on financial statement as per requirement of Ind AS 24 on related party disclosure issued by ICAI.

These transactions are not likely to conflict with the interest of the Company at large. All significant transaction with related parties is placed before audit committee periodically.

The related party transactions are entered into based on considerations of various business exigencies such as synergy in operations, sectoral specialization and the Company's long-term strategy for sectoral investments, optimization of market share, profitability, legal requirements, liquidity and capital resources of subsidiaries and associates. All related party transactions are negotiated on arm's length basis and are intended to further the interests of the Company.

(f) Details of compliance with the mandatory requirements and extent of compliance with non-mandatory requirements

• Compliance with the Corporate Governance Code

The Company has complied with all the mandatory Corporate Governance requirements as well as specified in Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of regulation 46 of SEBI (LODR) Regulations, 2015.

- The Company has complied with the requirement of corporate governance report mentioned under sub-para (2) to (10) of Part C of Schedule V of SEBI (LODR) Regulations, 2015.

- **Extent of compliance with the non-mandatory requirements and Discretionary Requirements specified in Part E of Schedule II**

- o **Shareholder's Rights:** Quarterly, Half yearly and yearly financial results including summary of significant events are presently not being sent to the shareholders of the Company. However, quarterly financial results are published in the leading newspapers and are also available on the website of the Company.

- o **Modified Opinion(s) in Audit Report:** There is no qualification on Auditor's report on standalone and consolidated financial statement to the shareholder of the Company.

- o **Reporting of Internal Auditor:** The Board has appointed Internal Auditor of the Company. The Internal Auditor of the Company is regularly invited to the Audit Committee meeting and regularly attends the meeting. The Internal Auditors give quarterly presentation on their audit observation to the Audit Committee.

The Company has obtained a Certificate from Mr. Gaurav V. Bachani, Proprietor of M/s. Gaurav Bachani & Associates, Company Secretaries, Ahmedabad on compliance of conditions of Corporate Governance requirement as required under Schedule V (E) read with Regulation 34 (3) of SEBI (LODR) Regulations, 2015 and has attached the said certificate with the Boards' Report.

(g) Disclosure of accounting treatment in preparation of Financial Statements

Your Company has followed all relevant Accounting Standards laid down by the Institute of Chartered Accountants of India (ICAI) while preparing financial statement.

(h) MDAR

Management Discussion and Analysis Report is set out in a separate section included in this Annual Report and forms part of this Report.

(i) CEO/CFO Certificate

In compliance of the Regulation 17(8) of SEBI (LODR) Regulations, 2015, the Managing Director and Chief Financial Officer of the Company give annual Certification on financial reporting and internal Control to the Board. As per the requirement of Regulation 33(2)(a) of SEBI (LODR) Regulations, 2015 the Managing Director and Chief Financial Officer also gives quarterly Certification on financial results while placing the financial results before the Board.

(j) Risk Management Policy

The Company has framed formal Risk Management framework for risk assessment and risk minimization for Indian operation which is periodically reviewed by the Board of Directors to ensure smooth operations and effective management control. The Audit Committee also reviews the adequacy of the risk management frame work of the Company, the key risks associated with the business and measures and steps in place to minimize the same.

(k) Dividend Distribution Policy

As per amendment made in Regulation 43A of SEBI (LODR) Regulations, 2015 vide SEBI Notification No. SEBI/LAD-NRO/GN/2021/22 dated 5th May, 2021, top 1000 companies based on market capitalization (calculated as on March 31 of every financial year) are required to formulate Dividend Distribution Policy. The Board has approved the Dividend Distribution Policy in line with said Regulation which is uploaded on the website of the Company.

(l) Other Policies

The Company has also formulated policy for Preservation & Archival of documents and a policy for determining materiality of event and information for disclosures as per Listing Regulation, 2015. Policy on Criteria of making payment to Non-Executive Directors.

The Board approved policy on Criteria of making payment to Non-Executive Directors as per Companies Act, 2013 and made amended from time to time.

Further, MCA vide its circulars dated 18th March, 2021 notifies amendment in Section 149(9) and Section 197 including Schedule V of the Companies Act, 2013 which allow the Independent Director to take remuneration in case of Company has no profit or inadequate profit subject to the provisions of Schedule V. Hence, the Company has revised Criteria of making payment to Non-Executive Directors to that extent.

The said policies are available on the website of the Company.

(m) Conflict of Interest

The designated Senior Management Personnel of the Company have disclosed to the Board that no material, financial and commercial transactions have been made during the year under review in which they have personal interest, which may have a potential conflict with the interest of the Company at large.

(n) Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A)

No funds were raised through preferential allotment or Qualified Institutional Placement as per the Regulation 32(7A) of Listing Regulations.

(o) Confirmation and Certification

On an annual basis, the Company obtains from each Director, details of the Board and Board Committee positions he/she occupies in other Companies, and changes if any regarding their Directorships. The Company has obtained a certificate from Mr. Jay Pandya, Proprietor of M/s. Jay Pandya & Associates, Company Secretaries, Ahmedabad, confirming that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing

as Directors of Companies by the Securities and Exchange Board of India and Ministry of Corporate Affairs or any such authority and the same forms part of this report.

(p) Payment to Statutory Auditors

During 2023-24, total fees for all services paid by the Company and the subsidiaries, on a consolidated basis, to the Statutory Auditors i.e. M/s. A K Ostwal & Co., Chartered Accountants, Ahmedabad, as under:

- M/s. A K Ostwal & Co., Chartered Accountants – ₹ 77,000/-

(q) Sexual Harassment of Women at Workplace

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013 (“Sexual Harassment Act”). Internal Complaints Committee (ICC) has been constituted for the Company’s various sites and workplace in compliance with the provisions of Sexual Harassment Act to redress complaints received regarding sexual harassment. There were no incidences of sexual harassment reported during the year under review, in terms of the provisions of the Sexual Harassment Act.

(r) SEBI (Prohibition of Insider Trading) Regulations, 2015

The Company has approved/adopted Code of Conduct for Insider Trading, as per SEBI (Prohibition of Insider Trading) Regulations, 2015 [“SEBI (PIT) Regulations”]

(s) Availed services of NSDL to update e-mail ids of shareholders to send notice of 32nd Annual General Meeting in compliance with the concern circulars issued by MCA and SEBI

In view of the unprecedented outbreak of COVID-19 pandemic, MCA and SEBI vide their Circulars allowed Companies to hold Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM), without the physical presence of members at a common venue. Further, the said circulars have also permit to send Annual Report to Shareholders through email only and dispensed with the printing and dispatch of physical copy of annual reports to shareholders.

Accordingly, Notice of AGM along with the Annual Report for FY 2023-24 was being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. In this regard, as a part of Good Corporate Governance, the Company had availed services of Depository viz. National Securities Depository Limited (“NSDL”) to update the e-mail IDs of the shareholders to send Notice of AGM along with the Annual Report for FY 2023-24. By the said services, shareholders can update their email ID directly without approaching their DP, where they maintain their demat account.

(t) During the year, the Board has accepted all the recommendations made by various committees including Audit Committee. There have been no instances during the year where recommendations of the any Committee were not accepted by the Board.

10. GENERAL SHAREHOLDERS’ INFORMATION:

Sr. No.	Particulars	Details
1	Registered Office	B- 418, Sobo Center, A Block, 4th Floor, Sobo Center, Bopal,

		Ahmedabad, Daskroi, Gujarat, India, 380058
2	Annual General Meeting	20 th August September, 2024 at 4:00 P.M. Through Video Conferencing (VC) / Other Audio Visual Means (OAVM) pursuant to MCA / SEBI Circulars.
3	Financial Year	1 st April, 2023 to 31 st March, 2024
4	Financial Results	
	1 st Quarter	45 days from end of Quarter 30 th June, 2023
	Half Year ended	45 days from end of Quarter 30 th September, 2023
	Nine Months ended	45 days from end of Quarter 31 st December, 2023
	Year ended	60 days from end of Financial Year i.e. 31 st March, 2024
5	Book Closure Dates	8 th September, 2023 to 15 th September, 2023 (both days inclusive)
6	Dividend Payment Date	Not Applicable
7	Listing of Shares on Stock Exchanges	Bombay Stock Exchange of India Limited The Company has paid the annual listing fees for the financial year 2023-24 to the Stock Exchange viz. BSE a Limited, where the equity shares of the Company are listed.
8	Stock Exchange Code	Series SIPTL
9	Registrar and Share Transfer Agents for both Physical and Demat Segment of Equity Shares of the Company:	MCS Share Transfer Agent Ltd, 12/1/5, Manoharpukur Road, Kolkata, West Bengal, 700026 033 - 40724051 mcssta@rediffmail.com http://www.mcsregistrars.com

11. Stock Price Data:

The shares of the Company were traded on the Bombay Stock Exchange of India Limited. The information on stock price data details are as under:

Month	BSE Limited		
	High	Low	Shares Traded
April, 2023	1.28	1.05	36,89,379
May, 2023	1.16	1	33,16,433
June, 2023	1.14	0.91	89,90,639
July, 2023	1.08	0.86	42,77,014
August, 2023	0.9	0.76	21,78,519
September, 2023	1.06	0.77	36,16,007
October, 2023	1.08	0.84	31,98,332
November, 2023	1.05	0.8	26,43,291
December, 2023	0.96	0.84	36,45,993
January, 2024	1.45	0.87	1,62,01,920
February, 2024	1.21	0.79	80,50,198
March, 2024	0.98	0.73	2,05,12,385

12. Distribution of Shareholding as on 31st March, 2024:

No. of Equity Shares Held	No. of Share Holders	% of Share Holders	No. of Equity Shares Held	% of total Holding
1-500	12901	53.68	1804204	1.50
501-1000	3644	15.162	3235277	7.24
1000-2000	2313	1.99	3669210	7.53
2001-3000	1053	0.69	2731282	4.38
3001-4000	103	0.32	3635780	2.88
4001-5000	770	3.11	2921939	3.20
5001-10000	1280	5.32	10515361	8.76
10001 - 50000	1247	5.1887	28387173	23.6555
And above	153	0.63	46981104	54.18
Total	24033	100	120002400	100

13. Category of Shareholders as on 31st March, 2024:

Category	No. of Shares held	% of Shareholding
Promoters (Directors, Relatives & Group Companies)	0	0
Clearing Member	0	0
Corporate Bodies	5760200	4.8
Non Resident Indian	123692	0.10
HUF	0	0
Public	11,41,18,508	95.1
Foreign Portfolio Investors Category I	0	0

14. Dematerialization of Shares & Liquidity

The Company's shares are in compulsory demat segment and as on 31st March, 2024, 11,98,74,400 equity shares of the Company, forming 99.89% of the Company's paid-up equity share capital, is in dematerialized form. Company's shares are easily traded on the stock exchange i.e. BSE Main Board.

15. Outstanding GDRs/ADRs/Warrants or any Convertible Instruments, Conversion date and likely impact on equity

The Company has no outstanding GDRs/ADRs/ Warrants/Options or any convertible Instruments as on 31st March, 2024.

16. Share Transfer System

All the shares related work is being undertaken by our RTA, MCS Share Transfer Agent Ltd, Kolkata. To expedite the process of share transfer, transmission, split, consolidation, rematerialisation and dematerialisation etc. of securities of the Company, the Board of Directors has delegated the power of approving the same to the Company's RTA under the supervision and control of the Company Secretary, who is placing a summary statement of transfer/transmission, etc. of securities of the Company at the meetings of the Stakeholders Relationship Committee.

In terms of Regulation 40 of SEBI Listing Regulations, as amended from time to time, securities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. Further, SEBI has fixed March 31, 2021 as the cut-off date for re-lodgement of transfer deeds and the shares that are re-lodged for transfer shall be issued only in demat mode. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Transfers of equity shares in electronic form are effected through the depositories with no involvement of the Company. Shares lodged for transfer at the RTA address in physical form are normally processed and approved within 15 days from the date of receipt, subject to the documents being valid and complete in all respects. Normally, all the requests for dematerialization of shares are processed and the confirmation is given to the Depository within 15 days. The investors/ shareholders grievances are also taken-up by our RTA.

The Company has obtained and filed with the Stock Exchange(s), the half yearly certificates from a Company Secretary in practice for due compliance with the share transfer formalities as required under Clause 40(9) of SEBI (LODR) Regulations, 2015 read with SEBI Circular no. SEBI/HO/MIRSD/RTAMB/CIR/P/2020/59, dated April 13, 2020.

17. Reconciliation of Share Capital Audit Report

The Reconciliation of Share Capital Audit Report of the Company prepared in terms of Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018, reconciling the total shares held in both the depositories, viz. NSDL and CDSL and in physical form with the total issued/ paid-up capital of the Company were placed before the Stakeholders Relationship Committee every quarter and also submitted to the Stock Exchange(s) every quarter.

DECLARATION
(pursuant to Schedule V (D) of Regulation 34(3) of SEBI (LODR) Regulations, 2015)

All the Board Members and Senior Management Personnel of the Company have affirmed the compliance with the provisions of the code of conduct of Board of Directors and Senior Management for the year ended on 31st March, 2024.

Registered Office:

B- 418, Sobo Center, A Block, 4th
Floor, Sobo Center, Bopal,
Ahmedabad, Daskroi, Gujarat,
India, 380058

Place: Ahmedabad

Date: 22/07/2024

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

Sd/-
Suraj D Nakrani
Managing Director
DIN: 10703736

Sd/-
Sandeep Sharma
Director
DIN: 02448618

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Sharanam Infracore and Trading Limited

We have examined the compliance of conditions of Corporate Governance by **Sharanam Infracore and Trading Limited** (the Company), for the financial year ended on 31st March, 2024 as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations').

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

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

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

FOR, JAY PANDYA & ASSOCIATES,
COMPANY SECRETARIES

SD/-
JAY PANDYA
PROPRIETOR
ACS No.: 63213
COP No.: 24319
FRN: S2024GJ963300
Peer Review Certificate No.: 5532/2024
UDIN: A063213F000826294

Date: 22/07/2024
Place: Ahmedabad

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members of
Sharanam Infracore and Trading Limited
B- 418, Sobo Center, A Block, 4th Floor,
Sobo Center, Bopal, Ahmedabad,
Daskroi, Gujarat, India, 380058

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Sharanam Infracore and Trading Limited having CIN: L45201GJ1992PLC093662 and having registered office at B- 418, Sobo Center, A Block, 4th Floor, Sobo Center, Bopal, Ahmedabad, Daskroi, Gujarat, India, 380058 (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as on the date of Report have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority:

Sr. No.	Name	Designation	DIN	Date of Appointment	Date of Resignation
1.	Ms. Eeti Panchal	Non-Executive Director	09723466	05-09-2022	10-05-2024
2.	Mr. Siddharth Patel	Non-Executive and Independent Director	08548046	19-02-2022	10-05-2024
3.	Mr. Jigneshkumar Ambalia	Chairman and Managing Director	07784782		18-07-2024
4.	Mr. Savankumar Shingala	Non-Executive and Non-Independent Director	08766790	19-02-2022	18-07-2024
5.	Ms. Shewtaben Arvindbhai Saparia	Non-Executive and Independent Director	10083476	10-05-2024	19-07-2024
6.	Mr. Ankitkumar Surendrakumar Agrawal ³	Non-Executive and Independent Director	10118085	10-05-2024	19-07-2024
7.	Mr. Suraj Dineshbhai Nakrani	Chairman and Managing Director	10703736	16-07-2024	
8.	Mr. Sandeep Sharma	Non-Executive and Non-Independent Director	02448618	16-07-2024	
9.	Mr. Jitendra Pradipbhai Parmar	Non-Executive and Independent Director	09699769	16-07-2024	
10.	Ms. Riddhiben Kevinkumar Tilva	Non-Executive and Independent Director	10706085	16-07-2024	

Ensuring the eligibility for the appointment / continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**FOR, JAY PANDYA & ASSOCIATES,
COMPANY SECRETARIES**

JAY PANDYA
PROPREITOR
ACS No.: 63213
COP No.: 24319
FRN: S2024GJ963300
Peer Review Certificate No.: 5532/2024
UDIN: A063213F000826239

Date: 22/07/2024
Place: Ahmedabad

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF SHARANAM INFRAPROJECT AND TRADING LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SHARANAM INFRAPROJECT AND TRADING LIMITED**, which comprise the Balance Sheet as at **31/03/2024**, the Statement of Profit and Loss, **the cash flow statement** for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Auditor's Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2024**, and its **Profit and it's cash flows** for the year ended on that date.

Basis for Opinion

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

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

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

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

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

with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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

Responsibility of Management and Those Charged with Governance (TCWG)

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not

detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and **the cash flow statement** dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2024** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2024** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate report in "**Annexure B**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

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

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

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

Date : 30/05/2024
Place : Ahmedabad

AMIT M AJAGIYA
Partner
M.No. : 140574
UDIN : 24140574BKAEVO9468

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

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

We have audited the internal financial controls over financial reporting of SHARANAM INFRAPROJECT AND TRADING LIMITED as of March 31, 2024 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2024, 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 issues by the Institute of Chartered Accountants of India.

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

Date : 30/05/2024
Place : Ahmedabad

AMIT M AJAGIYA
Partner
M.No. : 140574
UDIN : 24140574BKAEVO9468

ANNEXURE - A

Reports under The Companies (Auditor's Report) Order, 2020 (CARO 2020) for the year ended on 31st March 2024

To,
The Members of SHARANAM INFRAPROJECT AND TRADING LIMITED

We report that:-

Sl. No.	Comment Required on	Auditor's Opinion on Following Matter	Auditor's Remark
i (a) (A)	Property, Plant and Equipment and Intangible Assets	Whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.?	The company has not maintained proper records showing full particulars including quantitative details and situation of Property, Plant and Equipment.
i (a) (B)		Whether the company is maintaining proper records showing full particulars of intangible assets;	The Company has not maintained proper records showing full particulars of Intangible assets.
i (b)		Whether these Plant and Equipment and Intangible Assets have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of accounts?	The company has not produced any evidence of Physical verification of Property, Plant and Equipment before us for verification.
i (c)		Whether the title deeds of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company, if not, provide the details thereof	According to the information and explanations given to us and on the basis of our examination of the records of the Company, There are no such property with the company.
i (d)		Whether the company has revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year and, if so, whether the revaluation is based on the valuation by a Registered Valuer; specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not revalued its Property, plant and equipment (including Right-of-use assets) or Intangible assets or both during the year.
i (e)		Whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there are no proceedings initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
ii (a)	Inventory and other current	Whether physical verification of inventory has been conducted at reasonable intervals by the	As The company was not carrying any Inventories during the year, Physical

	assets	management and whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate; whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed and if so, whether they have been properly dealt with in the books of account?	verification of inventory has not been conducted by the management.
ii (b)		Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets; whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has been not sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks on the basis of security of current assets.
(iii)	Investment, Loans or Advances by Company	Whether during the year the company has made investments in, 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, if so,	The company has not granted any loans, secured or unsecured to companies, firms or other parties covered in the register maintained u/s 189 of the companies Act-2013.
iii (a)		whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity [not applicable to companies whose principal business is to give loans], if so, indicate-	The Company has not granted any loans, secured or unsecured, to firms, limited liability partnerships or any other parties during the year.
iii (a) (A)		The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to subsidiaries, joint ventures and associates	Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted any loans to subsidiaries, joint ventures and associates.
iii (a) (B)		The aggregate amount during the year, and balance outstanding at the balance sheet date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates	Based on the audit procedures carried on by us and as per the information and explanations given to us, the Company has not granted loans to a party other than subsidiaries, joint ventures and associates.
iii (b)		Whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest	In our opinion and according to the information and explanations given to us. The Company has not made any investment, provided any guarantee or given any security.
iii (c)		In respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular?	The loans granted are re-payable on demand. As informed, the company has not demanded repayment of any such loan during the year, thus, there has been no default on the part of the parties to whom the money has been lent.
iii (d)		If the amount is overdue, state the total amount overdue for more than ninety days, and whether reasonable steps have been taken by the company	There is no overdue amount of loans.

		for recovery of the principal and interest?	
iii (e)		Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over dues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year [not applicable to companies whose principal business is to give loans];	According to the information and explanations given to us and on the basis of our examination of the records of the Company, there is no loan given falling due during the year, which has been renewed or extended or fresh loans given to settle the overdues of existing loans given to the same party.
iii (f)		Whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, percentage thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not given any loans either repayable on demand or without specifying any terms or period of repayment.
(iv)	Loan to Directors and Investment by the Company	In respect of loans, investments, guarantees, and security whether provisions of section 185 and 186 of the Companies Act, 2013 have been complied with. If not, provide the details thereof.	According to the information and explanation given to us and as per scrutiny of accounts done by us, it was affirmed that the company does not have any grant of loan. making investment and providing guarantee and security as per the provisions of section 185 and 186 of the Companies Act, 2013.
(v)	Deposits Accepted by the Company	In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, if not, the nature of such contraventions be stated; if an order has been passed by Company Law Board or National Company Law Tribunal or Reserve Bank of India or any court or any other tribunal, whether the same has been complied with or not	The company has not accepted any Deposits hence the directive issued by the Reserve Bank of India and the provision of Section 73 to 76 or any relevent provisions of the Co panies act and Rules made thereunder are not applicable.
(vi)	Maintenance of Cost records	Whether maintenance of cost records has been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and whether such accounts and records have been so made and maintained?	To the best of our knowledge and as explained, the Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013 for the products of the company.
vii (a)	Statutory Dues	Whether the company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees state insurance, income-tax, sales- tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities and if not, the extent of the arrears of	According to the records of the Company, there are no dues of Income tax, sales tax, customs duty, wealth tax, service tax, excise duty, sales tax and cess that have been not been deposited on amount of any dispute.

		outstanding statutory dues as on the last day of the financial year concerned for a period of more than six months from the date they became payable, shall be indicated?	
vii (b)		Where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned	There is no dispute with the revenue authorities regarding any duty or tax payable.
(viii)	Disclosure of Undisclosed Transactions	Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961, if so, whether the previously unrecorded income has been properly recorded in the books of account during the year	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year.
ix (a)	Loans or Other Borrowings	Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, the period and the amount of default to be reported in the format given	Based on our audit procedures and as per the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of dues to a financial institution, bank of debenture holders.
ix (b)		Whether the company is a declared wilful defaulter by any bank or financial institution or other lender;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared a wilful defaulter by any bank or financial institution or government or government authority.
ix (c)		Whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported;	According to the information and explanations given to us by the management, the Company has not obtained any term loans.
ix (d)		Whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated;	According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that Fund of Rs. 16.84 Lakhs have been raised on short-term basis by the Company for the business expenditure of the company
ix (e)		Whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case;	According to the information and explanations given to us and on an overall examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013.
ix (f)		Whether the company has raised loans during the year on the pledge of securities held in its	According to the information and explanations given to us and procedures

		subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised;	performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013.
x (a)	Money raised by IPO, FPOs	Whether moneys raised by way of initial public offer or further public offer (including debt instruments) and term loans were applied for the purposes for which those are raised. If not, the details together with delays or default and subsequent rectification? if any, as may be applicable, be reported.	The company has not raised any money by way of initial public offer or further public offer (including debt instruments) and term loans. Hence this clause is not applicable.
x (b)		Whether the company has made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year and if so, whether the requirements of section 42 and section 62 of the Companies Act, 2013 have been complied with and the funds raised have been used for the purposes for which the funds were raised, if not, provide details in respect of amount involved and nature of non-compliance;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.
xi (a)	Reporting of Fraud During the Year	Whether any fraud by the company or any fraud on the company has been noticed or reported during the year, if yes, the nature and the amount involved is to be indicated	Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.
xi (b)		Whether any report under sub-section (12) of Section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;	According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
xi (c)		Whether the auditor has considered whistle-blower complaints, if any, received during the year by the company;	As per explanation given to us by management, The auditor has not received any whistle blower complaints during the year.
xii (a)	Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio	Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1:20 to meet out the liability?	As per information and records available with us The company is not Nidhi Company.
xii (b)		Whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability;	According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable
xii (c)		Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof;	According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any

			any default in payment of interest on deposits or repayment thereof for any period.
(xiii)	Related party transactions	Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards?	All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
xiv (a)	Internal audit system	Whether the company has an internal audit system commensurate with the size and nature of its business;	Based on information and explanations provided to us and our audit procedures, in our opinion, the Company has not any internal audit system commensurate with the size and nature of its business.
xiv (b)		Whether the reports of the Internal Auditors for the period under audit were considered by the statutory auditor;	The Company has not produced any Internal Audit report before us for the verification.
(xv)	Non cash transactions	Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, whether the provisions of section 192 of Companies Act have been complied with?	The company has entered into any non-cash transactions with directors or persons connected with him and the provisions of section 192 of Companies Act, 2013 have been complied with.
xvi (a)	Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934	Whether the company is required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 and if so, whether the registration has been obtained?	The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.
xvi (b)		Whether the company has conducted any Non-Banking Financial of Housing Finance activities without a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act 1934;	The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(b) of the Order is not applicable.
xvi (c)		Whether the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, if so, whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria;	The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3(xvi)(c) of the Order is not applicable.
xvi (d)		Whether the Group has more than one CIC as part of the Group, if yes, indicate the number of CICs which are part of the Group;	According to the information and explanations provided to us during the course of audit, the Group does not have any CIC. Accordingly, the requirements of clause 3(xvi)(d) are not applicable.
(xvii)	Cash Losses	Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, state the amount of cash losses;	The Company has incurred cash losses of Rs. 16.41 Lakhs during the current Year and there is no Cash Loss in the immediately preceding financial year.
(xviii)	Consideration of outgoing auditors	Whether there has been any resignation of the statutory auditors during the year, if so, whether the auditor has taken into consideration the issues,	There has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the Order is

		objections or concerns raised by the outgoing auditors;	not applicable.
(xix)	Material uncertainty in relation to realisation of financial assets and payment of financial liabilities	On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the Board of Directors and management plans, whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is 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;	According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
xx (a)	Compliance of CSR	Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of six months of the expiry of the financial year in compliance with second proviso to sub-section (5) of section 135 of the said Act;	In our opinion and according to the information and explanations given to us, there is no unspent amount under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.

Place : Ahmedabad
Date : 30/05/2024

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

AMIT M AJAGIYA
(Partner)
Membership No : 140574
UDIN : 24140574BKAEVO9468

SHARANAM INFRAPROJECT AND TRADING LIMITED
(CIN: L45201GJ1992PLC093662)
STATEMENT OF ASSETS AND LIABILITIES FOR THE YEAR ENDED MARCH 31,2024

Amount in (Lakhs.)

Particulars	Note No.	As at 31-03-2024	As at 31-03-2023
ASSETS			
Non Current Assets			
Property, Plant and Equipment	1	1.48	2.22
Capital Work in Progress			
Financial Assets	2	14.85	14.85
Investments		.00	.00
Loans & Advances	3	2004.57	194.30
Other Non Current Assets		.00	.00
Deferred tax Assets	4	2.74	2.74
Current assets			
Current investments			
Inventories		228.80	.00
Financial Assets			
Trade Receivables	5	270.44	173.27
Cash and Cash Equivalents	6	4.60	2.11
Loans & Advances		.00	.00
Other Current Assets			
Miscellaneous Expenditure (To the extent not written off)	7	2.76	40.27
TOTAL ASSETS		2530.24	429.76
EQUITY AND LIABILITIES			
Equity			
Equity Share Capital	8	1200.02	500.01
Other Equity	9	-144.03	-146.61
Liabilities			
Non Current Liabilities			
Financial Liabilities			
Borrowings		.00	.00
Deferred Tax Liabilities (Net)		.00	.00
Current Liabilities			
Financial Liabilities			
Borrowings	10	68.58	22.45
Trade Payables	10	6.38	49.43
Short-Term Provisions	10	1.13	4.48
Other Current Liabilities	11	1398.15	.00
TOTAL EQUITY AND LIABILITIES		2530.24	429.76

Notes Forming Parts of Accounts

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

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

CA Amit M Ajagiya
(Partner)
Membership No. 140574
UDIN : 24140574BKAEO9468

Jigneshkumar Ambalia
Managing Director
DIN: 07784782

Savankumar S Singla
Director
DIN: 08548046

Pareshbhai Devaiya
CFO

Jinesh Mistry
Company Secretary

Place :- Ahmedabad
Date :- 30/05/2024

Place :- Ahmedabad
Date :- 30/05/2024

SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31,2024

	PARTICULARS	Note No.	Amount in (Lakhs.)	
			Year Ended 31.03.2024	Year Ended 31.03.2023
I	Revenue from Operations	12	176.07	.00
II	Other Income	13	.00	.00
III	Total Income (I+II)		176.07	.00
IV	EXPENSES			
	(1) Cost of Materials Consumed		.00	.00
	(2) Purchase of Stock-In-Trade		328.61	.00
	(3) Changes in Inventories of Finished Goods, Work-In-Progress and Stock-In-Trade		-228.80	.00
	(4) Employee Benefits Expense	14	2.57	1.56
	(5) Finance Cost	15	.54	.01
	(6) Depreciation and Amortisation Expense		.74	.78
	(7) Other Expenses	16	69.83	14.85
	Total Expenses (IV)		173.49	17.19
V	Profit before Exceptional Items and Tax (III-IV)		2.58	-17.19
VI	Exceptional Items			
VII	Profit before Tax		2.58	-17.19
VIII	Tax Expense			
	(1) Current Tax		.00	.00
	(2) Prior Period Taxation		.00	.00
	(3) Deferred Tax			.00
IX	Profit (Loss) for the period from continuing operations (VII-VIII)		2.58	-17.19
X	Profit /(Loss) from discontinued operations			
XI	Tax Expense of discontinued operations			
XII	Profit (Loss) from discontinuing operations (after tax) (X-XI)		.00	.00
XIII	Profit (Loss) for the period (IX-XIII)		2.58	-17.19
XIV	Other Comprehensive Income			
	A (i) Items that will not be reclassified to profit or loss			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	B (i) Items that will be reclassified to profit or loss			
	(ii) Income tax relating to items that will be reclassified to profit or loss			
XV	Total Comprehensive Income for the Period (XIII+XIV)		2.58	-17.19
XVI	Earnings Per Equity Share			
	(1) Basic		0.00	(0.03)
	(2) Diluted		0.00	(0.03)

Notes Forming Parts of Accounts

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As per our report of even date

For, A K Ostwal & Co,
Chartered AccountantsFor and on behalf of the Board
Sharanam Infraproject and Trading LimitedJigneshkumar Ambalia
Managing Director
DIN: 07784782Savankumar S Singla
Director
DIN: 08548046CA Amit M Ajagiya
(Partner)
Membership No. 140574

###

Pareshbhai Devaiya
CFOJinesh Mistry
Company Secretary

Place :- Ahmedabad

###

Place :- Ahmedabad

#REF!

SHARANAM INFRAPROJECT AND TRADING LIMITED (CIN: L45201GJ1992PLC093662)		
CASH FLOW STATEMENT FOR THE YEAR ENDED MARCH 31, 2024		
Particulars	Amount in (Lakhs.)	
	For the period ended on 31.03.2024	For the period ended on 31.03.2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Profit Before Tax	2.58	-17.19
Adjustments for:		
Depreciation	.74	.78
Preliminary Exps. Written off		
Finance Cost	.00	.00
Operating Profit before Working Capital Changes	3.32	-16.41
Movements in Working Capital :		
Decrease / (Increase) in Inventories	-228.80	.00
Decrease / (Increase) in Sundry Debtors	-97.17	.00
Decrease / (Increase) in Loans and Advances	-1810.26	-2.10
Decrease / (Increase) in Current Assets	37.51	-0.01
(Decrease) / Increase in Trade Payables	-43.04	-1.75
(Decrease) / Increase in Short Term Provisions	-3.36	1.66
(Decrease) / Increase in Current Liabilities	.00	.00
(Decrease) / Increase in Other Current Liabilities	1398.15	.00
Cash (used in) / generated from operations	-743.65	-18.61
Direct Taxes Paid (net of refunds)	.00	.00
Net cash (used in) / generated from operating activities (A)	-743.65	-18.61
B. CASH FLOW FROM INVESTING ACTIVITIES		
(Purchase) of Fixed Assets	.00	.00
Sale / Disposal of Fixed Assets	.00	.00
Profit on sale of Investment / Assets	.00	.00
Net cash (used in) / generated from investing activities (B)	.00	.00
C. CASH FLOW FROM FINANCING ACTIVITIES		
(Repayment) / Proceeds From Long Term Borrowings	.00	.00
(Repayment) / Proceeds From Short Term Borrowings	.00	.00
(Repayment) / Proceeds From Long Term Loans & Advances	46.13	16.84
Proceeds from Issue of Shares	700.01	
Interest Expense	.00	.00
Dividend	.00	.00
Net cash (used in) / generated from financing activities (C)	746.15	16.84
D.NET INCREASE IN CASH AND CASH EQUIVALENTS (D)=(A+B+C)	2.49	-1.78
Cash and cash equivalents at the beginning of the year	2.11	3.89
Cash and cash equivalents at the end of the year	4.60	2.11
Components of cash and cash equivalents		
Cash and cheques on hand	1.73	1.89
With Scheduled Banks		
- in Current Account	2.88	.22
- in Term Deposit Accounts	.00	.00
	4.60	2.11
Notes		
1) The figures in brackets represent outflows.		
2) Previous periods' figures have been regrouped / reclassified , wherever necessary, to confirm to current year presentation.		
As per our report of even date		
For, A K Ostwal & Co, Chartered Accountants	For and on behalf of the Board Sharanam Infraproject and Trading Limited	
CA Amit M Ajagiya (Partner) Membership No. 140574	Jigneshkumar Ambalia Managing Director DIN: 07784782	Savankumar S Singla Director DIN: 08548046
#REF!	Pareshbhai Devaiya CFO	Jinesh Mistry Company Secretary
Place :- Ahmedabad	#REF!	Place :- Ahmedabad #REF!

SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)

Notes to the Financial Statements for the Year ended 31st March, 2024

Note no. 1 : Property, Plant and Equipment

Amount in (Lakhs.)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As at 01.04.2023	Addition for the year	Transfer / Adjusted for the year	As at 31.03.2024	As at 01.04.2023	Addition for the year	Transfer / Adjusted for the year	As at 31.03.2024	As at 31.03.2024	As at 31.03.2023
Air Conditioner	2.45	.00	.00	2.45	1.60	.38	.00	1.98	.47	.85
Furniture	2.69	.00	.00	2.69	1.32	.36	.00	1.67	1.02	1.37
	.00		.00	.00	.00		.00	.00	.00	.00
Total Property, Plant and Equipment	5.14	.00	.00	5.14	2.92	.74	.00	3.66	1.48	2.22

SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)

Notes to the Financial Statements for the Year ended 31st March, 2024

Amount in (Lakhs.)

Note No.	Particulars	As at March 31,2024	As at March 31,2023
NON CURRENT ASSETS			
2	FINANCIAL ASSET		
	Inter Corporate Deposit	14.85	14.85
	Rent Deposit	.00	.00
	Total	14.85	14.85
NON CURRENT ASSETS			
3	LONG TERM LOANS AND ADVANCES		
	Unsecured Considered Good		
	Advances receivable in cash or in kind or for value to be received	1969.33	194.30
	TDS/GST Receivable	35.23	.00
	Total	2004.57	194.30
NON CURRENT ASSETS			
4	Deferred Tax Assets		
	Balance as per last year	2.74	2.74
	Total	2.74	2.74
CURRENT ASSETS			
5	Trade receivables (Unsecured considered good)		
	Debts outstanding for a period exceeding six months	173.27	173.27
	Other	97.17	-
	Total	270.44	173.27
CURRENT ASSETS			
6	FINANCIAL ASSET		
	CASH AND CASH EQUIVALENT		
	Cash on Hand (As Certified by Management)	1.73	1.89
	Balances with Bank including FDR		
	a. in Current Accounts	2.88	.22
	b. in Term Deposit Accounts	.00	
	Total	4.60	2.11
CURRENT ASSETS			
7	FINANCIAL ASSET		
	Miscellaneous Expenditure (To the extent not written off)		
	Preliminary Expenses	.00	1.18
	Capital Issue Expenses	.00	2.29
	BSE Direct Listing fees	2.76	36.79
	Total	2.76	40.27

Particulars	As at March 31,2024	As at March 31,2023
9 OTHER EQUITY		
Reserves & surplus		
Retained Earnings	-144.03	-146.61
General reserves	.00	.00
Total	-144.03	-146.61
Current Liabilities		
Financial Liabilities		
10 BORROWINGS		
Long Term Borrowing		
Loan from Shareholder		5.61
Other	68.58	16.84
Total	68.58	22.45
Current Liabilities		
Financial Liabilities		
TRADE PAYABLES		
outstanding for a period exceeding six months	.31	.00
Other	6.08	49.43
Total	6.38	49.43
SHORT TERM PROVISION		
Provision for Tax		.98
Other Expenses Payable	1.13	3.51
Total	1.13	4.48
11 OTHER CURRENT LIABILITIES		
Provision for the Service Tax/Swachha Bharar Cess	.00	.00
TDS Payable	.68	.00
Advance received from Customers	1397.47	.00
Total	1398.15	.00

SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED ON 31/03/2024

(A) EQUITY SHARE CAPITAL

Amount in (Lakhs.)

Particulars	As at 31st March,2024	As at 31st March,2023
Balance as at the beginning of the year	500.01	500.01
Issued during the year	700.01	.00
Balance as at the end of the year	1200.02	500.01

(B) OTHER EQUITY

Particulars	Share Application Money Pending For Allotment	Reserves & Surplus					Equity Instrument measured through OCI	Total
		Retained Earnings	General reserves	Capital reserves	Security Premium	Revaluation reserve		
Balance as on 01.04.2023		-146.61	.00	.00	.00	.00	.00	-146.61
Addition During the Year			.00		.00	.00		.00
Profit For the year		2.58						2.58
Transfer to Reserves		.00						
Other Comprehensive Income		.00					.00	.00
Prior Period Loss		.00						.00
Dividend		.00						.00
Dividend Distribution Tax		.00						.00
Balance as on 31.03.2024	.00	-144.03	.00	.00	.00	.00	.00	-144.03
Balance as on 01.04.2022		-129.42	.00	.00	.00		.00	-129.42
Profit For the year		-17.19	.00					-17.19
Transfer to Reserves		.00						
Other Comprehensive Income		.00					.00	.00
Dividend		.00						.00
Dividend Distribution Tax		.00						.00
Balance as on 31.03.2023	.00	-146.61	.00	.00	.00		.00	-146.61

As per our report of even date

#REF!

Chartered Accountants

For and on behalf of the Board

Sharanam Infra Project and Trading Limited

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####

#REF!

Jigneshkumar Ambalia

Managing Director

DIN: 07784782

Place :- Ahmedabad

#REF!

Savankumar S Singla

Director

DIN: 08548046

Pareshbhai Devaiya

CFO

Jinesh Mistry

Company Secretary

SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)

Notes to the Financial Statements for the Year ended 31st March, 2024

Amount in (Lakhs.)

Note No.	Particulars		As at 31 st March, 2024	As at 31 st March, 2023
8	Share Capital Authorised share capital :- 13,00,00,000 Equity Shares of Re.1/- each (P.Y. 5,50,00,000 Equity Shares of Re.1/- each)		1300.00	1300.00
			1300.00	1300.00
			1200.02	500.01
			1200.02	500.01
	Issued, Subscribed & Paid-up Share Capital:- 12,00,02,400 Equity Shares of Re.1/- each (P.Y. 5,00,01,000 Equity Shares of Re.1/- each)		1200.02	500.01

8.1 List of Share Holders having more than 5% holding

Sr. No.	Name of Shareholder	As at 31 March, 2024		As at 31 March, 2023	
		No. of Shares held	% of Holding	No. of Shares held	% of Holding
1	NIKHIL RAJESH SINGH	1,64,38,423	13.70	-	-
2	MAHADEV MANUBHAI MAKVANA	1,52,89,029	12.74		
3	ANKIT MAHENDRABHAI PARLESHA	1,17,47,762	9.79		
4	CHANDAN CHAURASIYA	93,00,000	7.75	-	-

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

Particulars		As at 31st March,2024	As at 31st March,2023
Balance as at the beginning of the year		500.01	500.01
Issued during the year (Right Issue @ 7:5)		700.01	.00
Balance as at the end of the year		1200.02	500.01

8.3 Terms and Rights attached to equity Shares

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

8.4 The company has issued Right shares of 7 Share against the 5 share holding during the preceding year.

SHARANAM INFRAPROJECT AND TRADING LIMITED(CIN: L45201GJ1992PLC093662)

Notes to the Financial Statements for the Year ended 31st March, 2024

Amount in (Lakhs.)

Note No.	Particulars	for the year ending on March 31,2024	for the year ending on March 31,2023
12	<u>REVENUE FROM OPERATIONS</u>		
	Sale of Products	176.07	.00
	Sale of Services	.00	.00
	Total	176.07	.00
13	<u>OTHER INCOME</u>		
	Commission income	.00	.00
	Interest on FDR	.00	.00
	Income Tax Refund	.00	.00
	Total	.00	.00
14	<u>EMPLOYEE BENEFIT EXPENSES</u>		
	Salaries and wages	2.57	1.40
	Directors Sitting Fees		.16
	Total	2.57	1.56
15	<u>FINANCE COST</u>		
	Total Interest expenses	.00	.00
	Bank Charges	.54	.01
	Total	.54	.01
16	<u>OTHER EXP</u>		
	Advertisement Exp	1.60	.43
	Printing & Stationery	.77	
	Software Expencc	.15	
	Professional Charges	.99	.63
	Director Remuneration	.00	
	Office Expenses	.34	
	Travelling Expenses	.00	
	Stamp charges	5.75	
	Other Expenses	1.06	
	Issuer/Joining/listing fees	58.40	3.54
	ROC filling fees	-	8.75
	Payment to Auditors	.77	1.50
	Total	69.83	14.85
16.1	<u>PAYMENT TO AUDITORS :</u>		
	Statutory Audit Fees	.77	1.50

	Total	.77	1.50
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SHARANAM INFRAPROJECT AND TRADING LIMITED

(CIN-: L45201GJ1992PLC093662)

Regd Office : B- 418, Sobo Center, A Block, 4th Floor, Sobo Center, Bopal, Ahmedabad - 380058, GUJARAT

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

Notes to Account for the year ending 31st March, 2024

Note no : 17

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

• **Significant Accounting Policies:**

1. **Basis of Accounting**

The Financial Statements have been prepared on the historical cost basis

The Financial Statements of the Company have been prepared to comply with the Indian Accounting standards ('Ind AS'), including the rules notified under the relevant provisions of the Companies Act, 2013, (as amended from time to time) and Presentation and disclosure requirements of Division II of Schedule III to the Companies Act, 2013, (Ind AS Compliant Schedule III) as amended from time to time.

The Company's Financial Statements are presented in Indian Rupees (C), which is also its functional currency and all values are rounded to the nearest lakhs, except when otherwise indicated.

2. **Fixed Assets**

Property, Plant and Equipment are stated at cost, net of recoverable taxes, trade discount and rebates less accumulated depreciation and impairment losses, if any. Such cost includes purchase price, borrowing cost and any cost directly attributable to bringing the assets to its working condition for its intended use, net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the assets. In case of land the Company has availed fair value as deemed cost on the date of transition to Ind AS.

3. **Depreciation**

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

4. **Revaluation of Fixed Assets**

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

5. **Inventories**

Items of inventories are measured at lower of cost and net realisable value after providing for obsolescence, if any, except in case of by-products which are valued at net realisable value. Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition

6. **Provisions**

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.

7. **Current and Non-Current Classification**

The Company presents assets and liabilities in the Balance Sheet based on Current/ Non-Current classification.

An asset is treated as Current when it is:

- Expected to be realised or intended to be sold or consumed in normal operating cycle;
- Held primarily for the purpose of trading;

- Expected to be realised within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period. All other assets are classified as non-current.

A liability is current when it is:

- expected to be settled in normal operating cycle;
- held primarily for the purpose of trading;
- due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

8. **Earnings Per Share**

Basic earnings per share is calculated by dividing the net profit after tax by the number of equity shares outstanding at the end of the year.

9. **Cash and Cash Equivalents**

Cash and cash equivalents comprise of cash on hand, cash at banks, short-term deposits and short-term highly liquid investments that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value.

10. **Taxes on Income**

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

11. **Foreign Currency Transactions**

There are no such Transaction during the year

• Notes to Accounts:

(Amount in Rs.)

1. RELATED PARTY TRANSACTIONS

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

1(a). List of Related Parties

Sr No.	Nature	Name of the person
1	Key Management Personnel	Mr. Pareshbhai Ranchhodbhai Devaiya
2	Key Management Personnel	Mr. Jinesh Deepakkumar Mistry
3	Managing Director	Mr. Jigneshkumar Parshottambhai Ambalia
4	Director	Mr. Savankumar Shingala
5	Director	Ms. Shwetaben Arvindbhai Saparia
6	Director	Mr. Ankitkumar Surendrakumar Agrawal

1(b). List of Transactions entered with them

Sr No.	Nature of Transactions	Key Management Personnel (KMP)
1	LOANS TAKEN	
	Balance as at 1st April	22.45
	Taken During the Year	46.13
	Returned During the Year	
	Balance as at 31st March	68.58

2. PAYMENT TO AUDITOR

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

Sr No.	Particulars	Amount (Current Year)	Amount (Previous Year)
1	As an Auditor	1.50	1.50
	Total	1.50	1.50

3. Analytical Ratios

Sr No	Particulars	31/03/2024	31/03/2023	Increase/ (Decrease)
1	Current Ratio	0.34	2.82	(2.48)
	Current Assets	506.60	215.64	
	Current Liabilities	1474.24	76.36	
2	Return on Equity Ratio	0.004	(0.05)	0.05
	Profit After Tax	2.58	(17.18)	
	Average Net Worth	704.69	361.99	
3	Trade Receivables Turnover Ratio	0.79	-	0.79
	Value of Sales & Services	176.07	-	
	Average Trade Receivables	221.85	173.27	

4	Trade Payables Turnover Ratio	6.08	2.95	3.13
	Cost of Materials Consumed (after adjustment of RM Inventory) + Purchases of Stock-in-Trade + Other Expenses	169.64	14.84	
	Average Trade Payables	27.90	5.03	
5	Net Capital Turnover Ratio	(0.18)	-	(0.18)
	Value of Sales & Services	176.07	-	
	Working Capital (Current Assets - Current Liabilities)	967.64	139.28	
6	Net Profit Margin	0.01	-	0.01
	Profit After Tax (after exceptional items)	2.58	(17.18)	
	Value of Sales & Services	176.07	-	

4. FOREIGN CURRENCY TRANSACTION

The details of the foreign currency Transaction are as follows:

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

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

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

Date : 30/05/2024
Place : AHMEDABAD

AMIT M AJAGIYA
Partner
M. No.: 140574
UDIN: 24140574BKAEVO9468