

SHRICON INDUSTRIES LIMITED

REG. OFFICE: 112B, FIRST FLOOR, SHAKTI NAGAR, KOTA
(RAJASTHAN)-324009 Tel: +91 744 3040000
CIN: L45200RJ1984PLC040606 email- investor.shricon@gmail.com

September 02, 2021

To,
The Manager
Bombay Stock Exchange Limited
Corporate Relationship Department
Phirozee Jeejeebhay Tower,
Dalal Street, Fort, Mumbai-400 001
BSE Scrip Code: 508961

Sub: Annual Report 2020-21 and Notice of AGM

Dear Sir/ Madam,

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are forwarding herewith a copy of Annual Report for the financial year 2020-21 alongwith Notice of AGM to be held on 25th September 2021.

The aforesaid Annual Report and Notice of AGM has also been placed on the website of the Company viz. www.shricon.in.

Kindly take annual report on records.

Thanking you,

Yours truly,
For **Shricon Industries Limited**



Om Prakash Maheshwari
Director
DIN-00185677

Enclosed: Annual Report 2020-21



SHRICON INDUSTRIES LIMITED
Annual Report 2021



SHRICON INDUSTRIES LIMITED

Corporate Identification Number: L45200RJ1984PLC040606

Registered Office: 112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009

Phone: +91 744 250 0092, 250 0492, 0692,

Website: www.shricon.in, Email: investor.shricon@gmail.com

Index

1. Notice of AGM and Explanatory Statement
2. Directors Report
3. CSR Report
4. Secretarial Audit Report (MR-3)
5. Auditors Report
6. Balance Sheet
7. Profit and Loss Account
8. Cash Flow Statement
9. Schedules and Notes to Accounts



SHRICON INDUSTRIES LIMITED
Corporate Identification Number: L45200RJ1984PLC040606
Registered Office: 112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009
Phone: +91 744 250 0092, 250 0492, 0692
Website: www.shricon.in, Email: investor.shricon@gmail.com

NOTICE OF ANNUAL GENERAL MEETING

NOTICE IS HEREBY GIVEN THAT THE ANNUAL GENERAL MEETING (AGM) OF THE MEMBERS OF SHRICON INDUSTRIES LIMITED (L45200RJ1984PLC040606) WILL BE HELD ON SATURRDAY, THE **25TH DAY OF SEPTEMBER, 2021** AT 4.00 P.M. AT **Registered Office:** 112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009

TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS

1. To consider and adopt the Audited Financial Statements consisting of the Balance Sheet as at March 31, 2021, the Statement of Profit and Loss and Cash Flow Statement for the year ended on that date and the Notes annexed to, and forming part of, any of the above documents together with the reports of the Board of Directors and the Auditors thereon.
2. To appoint a Director in place of Mr. Nawal Kishore Maheshwari (DIN – 00185762) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the reappointment of Statutory Auditors Spart & Associate, Chartered Accountants for the Financial Year 2021-22

*By Order of the Board of Directors
For Shricon Industries Limited*

*Sd-
Om Prakash Maheshwari
Director
DIN-00185677
Place: Kota
Date- 12th August 2021*



Notes:

1. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
2. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM/EGM has been uploaded on the website of the Company at www.shricon.in. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively. The AGM/EGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. www.evotingindia.com.
3. Corporate Members (i.e. other than individual / HUF, NRI etc.) intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company, a duly certified copy of the Board Resolution authorizing their representative to attend the AGM.
4. The Register of Members and Share Transfer Books of the Company shall remain closed during the Book Closure period, i.e., from September 19, 2021 to September 25, 2021, both days inclusive.
5. While Members holding shares in physical form may write to the Company for any change in their address and bank mandates, Members having shares in electronic form may inform any change in address and bank details to their depository participant(s) immediately.
6. The Members holding shares in the same name or same order of names under different folios are requested to send the share certificates for consolidation of such shares to the Company.
7. The Members desirous of appointing their nominees for the shares held by them may apply in the Nomination Form (Form SH.13).
8. In case of Joint holders attending the Meeting, only such joint shareholder who is higher in the order of names will be entitled to vote.
9. The Members desirous of obtaining any information/ clarification concerning the accounts and operations of the Company are requested to address their questions in writing to the Company Secretary at least ten days before the Annual General Meeting, so that the information required may be made available at the Annual General Meeting.
10. Pursuant to the provisions of the Companies Act, 2013 read with the Rules framed thereunder, the Company may send notice of general meeting, directors' report, auditors' report, audited financial statements and other documents through electronic mode. Further, pursuant to the first proviso to the Rule 18 of the Companies (Management and Administration) Rule, 2014, the Company shall provide an advance opportunity atleast once in a financial year to the members to register their e-mail address and changes therein. In view of the same, Members are requested to kindly update their e-mail address with depository participants in case of holding shares in demat form. If holding shares in physical form, Members are requested to inform their e-mail ID to the Company.
11. Electronic copy of the Notice of the Annual General Meeting of the Company inter-alia indicating the process and manner of e-voting along with Attendance Slip and Proxy Form is being sent to all the members whose email IDs are registered with the Company/ Depository Participant(s) for communication purposes unless any member has requested for a hard copy of the same. For members who have not registered their email address, physical copies of the aforesaid documents are being sent by the permitted mode.
12. The Company has decided to e-mail Annual Report through electronic mode to all the shareholders whose e-mail addresses has been registered/updated in the record of Company/ Registrar/ Depositories pursuant to the 'Green Initiative in Corporate Governance' initiated by The Ministry of Corporate Affairs, Government

of India vide its Circular Nos. 17/2011 and 18/2011 dated 21.04.2011 and 29.04.2011 respectively. Further, in support to this green initiative, the company has already sent a communication to all the shareholders that various documents/ notices meant for them will be sent electronically on their e-mail addresses as obtained from the Depositories/ other sources, unless specifically requested to be sent in physical form. The members who have not registered / updated their e-mail addresses so far, are requested to register/ update their e-mail addresses, in respect of electronic holdings with the Depository through their concerned Depository Participants. Members who hold their shares in physical form and who are desirous of receiving the communication/ documents in electronic form are requested to promptly register their e-mail addresses with the Registrar or the Company giving reference of their Folio Number.

13. SEBI vide its Circular No. CIR/MRD/DP/10/2013 dated March 21, 2013 had mandated the companies to use any of the RBI approved electronic mode of payment such as ECS (Local ECS/Regional ECS/National ECS), NEFT, RTGS etc. for distribution of dividends and other cash benefits to investors. The Circular also mandated the companies or their registrar & share transfer agents (RTA) to maintain bank details of investors. In case the securities are held in demat mode, the companies or their RTA shall seek relevant bank details from depositories and in case the securities are held in physical mode, the companies or their RTA shall take necessary steps to maintain updated bank details at their end. The members are requested to ensure that correct and updated particulars of their bank account are available with their respective depository participants and the Company / its RTA to facilitate necessary payments through electronic mode.

14. THE COMPANY WHOLE-HEARTEDLY WELCOMES MEMBERS/ PROXIES AT THE ANNUAL GENERAL MEETING OF THE COMPANY. THE MEMBERS /PROXIES MAY PLEASE NOTE THAT NO GIFTS / GIFT COUPONS WILL BE DISTRIBUTED **AT THE ANNUAL GENERAL MEETING.**

1. E-voting: Pursuant to the provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules 2014, the Company is pleased to provide members facility to exercise their votes at the AGM by electronic means and the business may be transacted through e-voting as per instructions below:


- a. The voting period begins on 22nd day of September, 2021 at 9.00 a.m. and will end on 24th day of September, 2021 at 5.00 p.m. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of the 18th day of September, 2021, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- b. The shareholders should log on to the e-voting website www.evotingindia.com during the voting period
- c. Click on "Shareholders" tab.
- d. Now, select the "SHRICON INDUSTRIES LIMITED" from the drop down menu and click on "SUBMIT"
- e. Now Enter your User ID
 - a). For CDSL: 16 digits beneficiary ID,
 - b). For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c). Members holding shares in Physical Form should enter Folio Number registered with the Company.
- f. Next enter the Image Verification as displayed and Click on Login.
- g. If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier voting of any company, then your existing password is to be used.
- h. If you are a first time user follow the steps given below:
For Members holding shares in Demat Form and Physical Form

PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) - Members who have not updated their PAN with the Company/Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN field. -In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. Eg. If your name is Ramesh Kumar with sequence number 1 then enter RA00000001 in the PAN field.
DOB	Enter the Date of Birth as recorded in your demat account or in the company records for the said demat account or folio in dd/mm/yyyy format.
Bank detail	Enter the Bank Details as recorded in your demat account or in the

	company records for the said demat account or folio.
	Please enter the DOB or Dividend Bank Details in order to login. If the details are not recorded with the depository or company please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

(1) After entering these details appropriately, click on "SUBMIT" tab.

- (i) After entering these details appropriately, click on "SUBMIT" tab.
- (ii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (iii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (iv) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (v) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
- (vi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (vii) After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (viii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (ix) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (x) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xi) Shareholders can also cast their vote using CDSL's mobile app "m-Voting". The m-Voting app can be downloaded from respective Store. Please follow the instructions as prompted by the mobile app while Remote Voting on your mobile.
- (xii) The Board of Directors has appointed Advocate Amit Gupta, (Bar Council Registration No. 1550/2005) as a Scrutinizer to scrutinize the process of remote e-voting and voting at the venue of the meeting in a fair and transparent manner.
- (xiii) **Note for Non – Individual Shareholders and Custodians**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the



Scrutinizer and to the Company at the email address viz; investor.shricon@gmail.com (designated **email** address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at www.evotingindia.com, under help section or write an email to helpdesk.evoting@cdslindia.com or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai-400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

*By Order of the Board of Directors
For Shricon Industries Limited*

*Sd-
Om Prakash Maheshwari
Director
DIN-00185677
Place: Kota
Dated August 12, 2021*



SHRICON INDUSTRIES LIMITED

Corporate Identification Number: L45200RJ1984PLC040606
Registered Office: 112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009
Phone: +91 744 250 0092, 250 0492, 0692,
Website: www.shricon.in, Email: investor.shricon@gmail.com

Directors` Report

Dear Shareowners,

The Board of Directors ("Board") of Shricon Industries Limited ("Company") with immense pleasure present their report on the business and operations of your Company for the financial year 2020-21. This Report is being presented along with the audited financial statements for the year.

Financial Highlights

The detailed financial statement of the Company for the financial year 2020-21 is attached with this report.

Financial Performance and Key Business Developments

During the Financial Year 2020-21 there is Revenue from operation is 0.0 Lakhs as compared to previous financial year 2019-20 of Rs 21.92. The Company has other income of Rs. 52.12/- Lakhs during the financial year 2020-21 as compared to previous financial year 2019-20 of Rs 91.97. During the year, Company has Profit after tax of Rs. 2.21 lakhs/-.

Material Changes and Commitments, if any, affecting the Financial Position between the end of the Financial Year and the date of Report:

There are no material changes and commitments affecting the financial position of the company between the end of financial year and the date of report.

Dividend

The company has not declared any Dividend during the financial year 2020-21.

Subsidiary Companies

During the year, the Company has no subsidiary Company therefore there is need not to submit any information and documents pertaining to subsidiary company under the Companies Act, 2013 and Listing Agreement.

Financial Position and Performance of Subsidiaries, Joint Ventures and Associates

During the year, the Company has no subsidiary Company and Joint Ventures and Associates therefore there is need not to submit any information and documents pertaining to subsidiary company under the Companies Act, 2013 and Listing Agreement.

Consolidated Financial Statements and Cash Flow Statement

Your Company is not required to consolidate financial statements therefore Accounting Standard 21 issued by the Institute of Chartered Accountants of India not applicable.

Section 129(3) read with Rule 5 of Companies (Accounts) Rules, 2014 is not applicable on your Company.


Directors' Responsibility Statement

Pursuant to the requirements of Section 134 of the Companies Act, 2013 and to the best of their knowledge & belief and according to the information and explanations obtained, your Directors state that:

- a) in the preparation of the annual accounts, the applicable accounting standards have been followed and proper explanations provided relating to material departures, if any;
- b) such accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit of the Company for that period;
- c) proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis;
- e) requisite internal financial controls were laid down and that financial control are adequate and are operating effectively; and
- f) proper systems have been devised to ensure compliance with the provisions of all applicable laws and such systems are adequate and operating effectively.

Internal Control System and their adequacy

The Company has proper and adequate internal control systems, which ensure that all assets are safeguarded against loss from unauthorized use and all transactions are authorized, recorded and reported correctly. The Management continuously reviews the internal control systems and procedures to ensure orderly and efficient conduct of business. Internal audits are regularly conducted, using external and internal resources to monitor the



effectiveness of internal controls. Mrs. Megha Sachan, Chartered Accountant is the internal auditor of the Company, who conducts audit and submit quarterly reports to the Audit Committee.

Details of Board Meetings

The Board of Directors met 4 times in the year 2020-21 and All the Directors were present during all the Board Meetings held during the financial Year 2020-21.

Directors and Key Managerial Personnel

Mr. Nawal Kishore Maheshwari Director of the Company retire at the forthcoming Annual General Meeting and are eligible for re-appointment. The Board recommends his re-appointment. Details of the proposal for his appointment are given in the Notice of the Annual General Meeting.

Declaration by Independent Directors

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of independence as prescribed under the provisions of the Companies Act, 2013 read with the Schedules and Rules issued thereunder as well as Regulation 16(1)(b) of Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force). The details of programmes for familiarisation of Independent Directors with the Company, their roles, rights, responsibility in the Company, nature of the industry in which the Company operates and other related matters are put on the website of the Company at the link: www.shricon.in

Key Managerial Personnel

The following were key managerial personnel by the Board of Directors during the year under review:

1. Mr. Manoj Jain as Chief Executive Officer (CEO),
2. Mr. Piysh Gupta (w.e.f. 10th February 2021) Mr. Lokesh Tiwari resigned on 26th December 2020 as Chief Financial Officer (CFO) of the Company.

Auditors and Auditors' Report

Spark & Associates., Chartered Accountants, Indore (Firm Registration No. 005313C) is appointed as the Statutory Auditors of the Company to hold office from the conclusion of this Annual General Meeting until the conclusion of the Annual General Meeting of the Company to be held in the calendar year 2022 (subject to ratification of their appointment at every Annual General Meeting, if so required under the Act) The Company has received letters from Statutory Auditors to the effect that their re-appointment, if made, would be within the prescribed limits under Section 141(3)(g) of the Companies Act, 2013 and that they are not disqualified for re-appointment. The Notes on Accounts referred to in the Auditors' Report are self explanatory and do not require any further comments.

Cost Audit

The Company is not required to conduct cost audit during the financial year 2019-20.

Secretarial Audit

Pursuant to Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Company had appointed Secretarial Auditor of the Company for the Year 2020-21. In accordance with the section 204 of the Act they have submitted their report in prescribed format and the same has been attached at Annexure-2. The report so submitted is self-explanatory and does not call for any further explanation(s) / comment(s).

Particulars of Loans, Guarantees or Investment


Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes forming part of the financial statements.

Particulars of Contract or arrangement with Related Parties

There is no Related Party Transaction that may have potential conflict with the interest of the Company at large. All transactions (if any) covered under Related Party Transactions are regularly/periodically ratified and/or approved by the Board/Audit Committee. The Related Party Transaction Policy as approved by the Board is uploaded on the Company's website at the web link: <http://www.shricon.in>. Related party transactions are entered into at arm's length in the ordinary course of business and are in compliance with the applicable provisions of the Act and the Listing Agreement and there are no material significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have a potential conflict with the interests of the Company FORM AOC-2 has been attached with this Directors Report as Annexure -3.

Particulars of Employees

The information required under Section 197(12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, the name and other particulars of employees are to be set out in the Directors' Report as an addendum or annexure thereto. However, in line with the provisions of Section 136(1) of the Act, the Report and Accounts as set out therein, are being sent to all Members of your Company and others entitled thereto, excluding the aforesaid information about



the employees. Any Member who is interested in obtaining these particulars may write to the Compliance Officer at the Registered Office of the Company. None of the employee listed in the said Annexure is a relative of any director of the Company. None of the employee holds (by himself or along with his spouse and dependent Children) more than two percent of the Equity shares of the Company.

Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

Consider the business activities of the Company the requirement relating to providing the particulars relating to conservation of energy and technology absorption stipulated in Rule 8 of the Companies (Accounts) Rules 2014 required to be furnished u/s.134 (3)(m) of the Companies Act, 2013 is not applicable.

Particulars of foreign currency earnings and outgo during the year: Nil.

Composition of Audit Committee

In line with the provisions of Section 177 (8) of the Companies Act, 2013, the composition of the Committee is as below:

1. Mr. Govind Nuwal as Chairman (Independent Director)
2. Mr. Inder Prakash Jain as Member of the Audit Committee (Independent Director)
3. Mr. Om Prakash Maheshwari Members of the Audit Committee

Vigil Mechanism

The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct or ethics policy. The mechanism under the policy has been appropriately communicated within the organisation. The Whistle Blower Policy is available on the website of the Company.

Performance Evaluation

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, 2015, the Board has carried out an evaluation of its own performance and that of the individual Directors. The evaluation criteria, inter alia, covered various aspects of the Board's functioning including its composition, execution and performance of specific duties, obligations and governance. The performance of individual directors was evaluated on parameters such as Attendance and participations in the Meetings, Contribution towards growth of the Company, Leadership initiative, Team work attributes and supervision of staff members, Compliance with policies, safeguarding the interest of the Company etc. The Directors expressed their satisfaction with the evaluation process.

Key Parameters for appointment of Directors and Key Managerial Personnel

The Nomination and Remuneration Committee has formulated a detailed policy for appointment of directors, key managerial personnel which is designed to attract, motivate and retain best talent. This policy applies to directors, senior management including its Key Managerial Personnel (KMP) and senior management of the Company. The remuneration of the Executive Directors and KMPs of the Company is recommended by the Nomination and Remuneration Committee based on the Company's remuneration structure taking into account factors such as level of experience, qualification and suitability. The Company generally pays remuneration by way of salary, perquisites and allowances.

Public Deposits

During the year, your Company has neither invited not accepted any deposits from the public within the meaning of section 2(32) and 74 of the Companies Act, 2013 and as such, no amount of principal or interest on deposit was outstanding as of the balance sheet date.

Policies of the Company

Your Company has posted the following documents on its website www.shricon.in, (1) Code of Conduct and Ethics (2) Whistle Blower Policy (3) Related Party Transaction Policy (4) Corporate Social Responsibility (5) Familiarisation Programme. (6) Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by insiders (7) Material Subsidiary Company Policy (8) Remuneration Policy (9) Code of Fair Disclosure

Human Resource and Employee's Stock Option Scheme

Your Company has been able to create and continuously improve a favorable work environment that encourages innovation and meritocracy at all levels. Employees' relations remained cordial at all the Company's locations. The Directors take this opportunity to record their appreciation for the outstanding contribution. There is no Employees Stock Option Plan 2013 (ESOP 2013) in the Company.

Significant and Material Orders Passed by the Regulators or Courts

There are no significant and material orders passed by the Regulators/Courts that would impact the going concern status of the Company and its future operations.



Extract of Annual Return

In accordance with the provisions of Section 134(3) read with Section 92(3) of the Companies Act, 2013, the Annual Return for the financial year ended on 31st March 2021 in the prescribed form MGT-7 is disclosed on the website of the at www.shricon.in

Corporate Social Responsibility

Pursuant to Section 135 (4) and Rule 8 of the Companies (Corporate Social Responsibility Policy), Rules, 2014, a report on CSR containing particulars in the specified format is attached at Annexure-B. Your directors have constituted the Corporate Social Responsibility Committee of the Board of Directors, with Mr. Inder Prakash Jain, as Chairman, and Mrs. Neelima Maheshwari and Mr. Govind Nuwal as other members.

Disclosure under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place a Sexual Harassment Policy in line with the requirement of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under the policy. The following is a summary of sexual harassment complaints received and disposed off during the year 2020-21:

No. of complaints received: Nil

No. of complaints disposed off: N. A.

Business Responsibility Reporting

The Business Responsibility Reporting as required by Regulation 34(2)(f) of SEBI (Listing obligation and disclosure requirements), Regulations 2015 is not applicable to your Company for the Financial Year ending March 31, 2021

Green Initiative

Your Company has taken the initiative of going green and minimizing the impact on the environment. The Company has been circulating the copy of the Annual Report in electronic format to all those Members whose email addresses are available with the Company. Your Company appeals other Members also to register themselves for receiving Annual Report in electronic form

Changes in the Nature of Business, If Any

The Company continued to provide Real Estate services and hence, there was no change in the nature of business or operations of the Company which impacted the financial position of the Company during the year under review.

PARTICULARS OF REMUNERATION

Details as required under the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies(Appointment and Remuneration of Managerial Personnel) Rules, 2014, are placed on the Company's website www.shricon.in, as an annexure to the Board's Report. A physical copy of the same will be made available to any shareholder on request, as per provisions of Section 136(1) of the said Act. Details as required under the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(2) and 5(3) of the said Rules, which form part of the Board's Report, will be made available to any share holder on request, as per provisions of Section 136(1) of the said Act.

INDUSTRIAL RELATIONS

Industrial Relations continued to remain peaceful and cordial throughout the year. We value the long association of our stakeholders to sustain industrial harmony and create a positive work environment. By introducing various new work practices we have succeeded in enhancing manpower productivity & attendance to the optimum.

Acknowledgements and Appreciation

Your Directors are thankful to all the shareholders, Advisors, Bankers, Governmental Authorities, media and all concerned for their continued support. The Directors acknowledge the commitment and contribution of all employees to the growth of the Company. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

For and on behalf of the Board of Directors

Place: Kota
Date: 12-August-2021

Om Prakash Maheshwari
DIN-00185677

Inder Prakash Jain
DIN-00229945

Sl. No.	Name of the Project.	Item from the list of activities in Schedule VII to the Act.	Local area (Yes/No).	Location of the project.		Project duration	Amount allocated for the project (in Rs.)	Amount spent in the current financial year (in Rs.)	Amount transferred to Unspent CSR Account for the project as per Section 135(6) (in Rs.)	Mode of implementation Direct (yes/No)	Mode of implementation on - Direct (Yes/No). Mode of implementation - Through implementing agency. State. District. Name. CSR registration number. 1. 2. 3. TOTAL		
				State	District								

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)		(6)	(7)	(8)	
Sl. No.	Name of the Project	Item from the list of activities in schedule VII to the Act.	Local area (Yes/ No).	Location of the project.		Amount spent for the project (in Rs. Lakhs)	Mode of implementation - Direct (Yes/No).	Mode of implementation - Through implementing agency.	
				State.	District.			Name.	CSR registration number.
	TOTAL								

(d) Amount spent in administrative overheads.

(e) Amount spent on impact assessment, if applicable

(f) Total amount spent for the financial Year (8b+8c+8d+8e); Rs. 0 Lakhs

(g) Excess amount for set off, if any- Nil

Sl No.	Particular	Amount (Rs. in Lakhs)
(i)	Two percent of average net profit/loss of the company as per section 135(5)	-29.2 (Loss)
(ii)	Total amount spent for the Financial Year	Nil
(iii)	Excess amount spent for the financial year [(ii)-(i)]	Nil
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	Nil
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	Nil

9. (a) Details of Unspent CSR amount for the preceding three financial years: Not applicable

Sl. No.	Preceding Financial Year.	Amount transferred to Unspent CSR Account under section 135 (6) (inRs.)	Amount spent in the reporting Financial Year (in Rs.).	Amount transferred to any fund specified under Schedule VII as per section 135(6), if any.			Amount remaining to be spent in succeeding financial years. (in Rs.)
				Name of the Fund	Amount (in Rs).	Date of transfer	
	TOTAL						

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s): Not Applicable

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No.	Project ID.	Name of the Project.	Financial Year in which the project was commenced.	Project duration.	Total amount allocated for the project (in Rs.).	Amount spent on the project	Cumulative amount spent at the end of reporting Financial Year. (in Rs.)	Status of the project- Completed /Ongoing.
1.								
2.								
3.								
	TOTAL							

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: Not Applicable (Asset-wise details).

- (a) Date of creation or acquisition of the capital asset (s).
- (b) Amount of CSR Spent for creation or acquisition of capital asset.
- (c) Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.
- (d) Provide details of the capital asset (s) created or acquired (including completed address and location of the capital asset).


11. Specify the reason(s), if the company has failed to spend two percent of the average net profit as per section 135(5).Not Applicable

Manoj Jain
CEO

Piyush Gupta
CFO

Inder prakash Jain
Chairman CSR committe

12-August-2021
Kota



Annexure-2
FORM NO. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED ON 31ST MARCH, 2021
{Pursuant to section 204 (1) of the Companies Act, 2013 and Rule No. 9 of the
Companies (Appointment and Remuneration Personnel) Rules, 2014}

To
The Members,
Shricon Industries Limited
Registered Office: First Floor, 112 B, Shakti Nagar,
Kota-324009, **CIN:** L45200RJ1984PLC040606

Dear Members,

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Shricon Industries Limited [CIN: L45200RJ1984PLC040606] (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of Shricon Industries Limited's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2021 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, 2021 according to the provisions of:

1. The Companies Act, 1956, the Companies Act, 2013 (to the extent Sections and Schedules notified) and the Rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

- 
- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the Company during Audit Period)**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefit) Guidelines, 2014;
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not applicable to the Company during Audit Period)**
 - f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(Not applicable to the Company during Audit Period)** &
 - h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(Not applicable to the Company during Audit Period)**
 - i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited. And SEBI LODR Provisions.
- (iii) Labour Laws to the extent applicable Rajasthan Shop and Commercial Establishment Act 1958, The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013. The Maternity Benefits Act, 1961, The Child Labour (Prohibition and Regulation) Act, 1986

During the period under review the Company has complied with the provisions of the Acts, Rules, Regulations, Guidelines, Standards, etc. as mentioned above except to the extent as mentioned below.

- ***As per Section 203 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personal) Rules, 2014 as amended from time to time, the Company was required to appoint a Company Secretary in form of KMP within a period of six months from the date of vacation of said KMP but Company has not appoint the Company Secretary.***
- ***Rule 6 of Chapter III of LODR (COMMON OBLIGATIONS OF LISTED ENTITIES) is requires to appoint a qualified Company Secretary.***

I further report that, having regard to the compliance system prevailing in the company and in examination of the relevant documents and records in pursuance thereof, on test-check basis, the Company has complied with the following laws

- Rajasthan Municipalities Act, 2009
- Rajasthan Land Revenue Act, 1956
- Rajasthan Township Policy, 2010



I further report that during the year under review:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda are sent at least seven days in advance, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting member's views are captured and recorded as part of 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 there were no instances of:

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

Dated: June 30, 2021
Place: Kota

CS Sourabh Sharma
M.N. No. A48025
C.P. No.: 22620
UDIN: A048025C000550714

This report is to be read with our letter which is annexed as Annexure A and forms an integral Part of the report.



To
The Members,
Shricon Industries Limited
Registered Office: First Floor, 112 B, Shakti Nagar,
Kota-324009
CIN: L45200RJ1984PLC040606

Dear Members,

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

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

Dated: June 30, 2021
Place: Kota

CS Sourabh Sharma
M.N. No. A48025
C.P. No.: 22620
UDIN: A048025C000550714

**Certificate from a company secretary in practice
(Pursuant to clause 10 of Part C of Schedule V of LODR)**

In pursuance of sub clause (i) of clause 10 of Part C of Schedule V of The Securities and Exchange Board of India (SEBI) (Listing Obligations and Disclosure Requirements) Regulations, 2015; (LODR) in respect of Shricon Industries Limited (CIN: L45200RJ1984PLC040606) I hereby certify that:

On the basis of the written representation/declaration received from the directors and taken on record by the Board of Directors, as on 31st March, 2021, none of the directors on the board of the company has been debarred or disqualified from being appointed or continuing as director of companies by the SEBI/ Ministry of Corporate Affairs or any such statutory authority.

Dated: September 01st, 2021

Place : Kota



Sourabh Sharma
Practicing Company Secretary
M.No. A48025
C.P. No. 22620
UDIN : A048025C000872299



Annexure 3

AOC FORM – 2

(Pursuant to Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in Section 188(1) of the Companies Act, 2013 including certain arms' length transactions under third proviso thereto.

1. Details of contracts or arrangements or transactions not at arm's length basis:

There were no contracts or arrangements or transactions entered in during the year ended March 31, 2019, which were not at arm's length basis.

2. Details of material contracts or arrangement or transactions at arm's length basis:

The details of material contracts or arrangements or transactions at arm's length basis for the year ended March 31, 2019 are reported under notes to the financial statements forms part of the annual report.



SPARK & ASSOCIATES
Chartered Accountants LLP

211, Sunrise Tower, 579 MG Road, Indore (M.P.)
☎ : Mobile – 97824-27450

Independent Auditor's Report on the Quarterly and Year to Date Audited Standalone Financial Results of Shricon Industries Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended)

To the Members of Shricon Industries Limited
Kota

Report on the Audit of Standalone Financial Statements

We have audited the accompanying standalone Ind AS financial statements of **Shricon Industries Limited** ("the Company"), for the year ended March 31, 2021 ("the statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("the Listing Regulations").

In our opinion and to the best of our information and according to the explanations given to us, the statement:

- a) is presented in accordance with the requirements of the Listing Regulations in this regard, and
- b) gives a true and fair view in conformity with the applicable accounting standards and other accounting principles generally accepted in India of the net profit, other comprehensive income and other financial information of the Company for the quarter and year ended 31st March, 2021.

Basis of Opinion

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

Key Audit Matters

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

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



The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure 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.

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

Management's Responsibilities for the Standalone Financial Results

These quarterly financial results as well as the year-to-date standalone financial results have been prepared on the basis of the Standalone annual financial statements.

The Board of Directors of the Company are responsible for the preparation and presentation of the statement that gives a true and fair view of the net profit and other comprehensive income of the Company and other financial information in accordance with the applicable accounting standards prescribed under section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulations 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies, making judgements and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibilities for the audit of Standalone Financial Results

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is the 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. Misstatement 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 the statement.

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 risk of material misstatement of the statement, 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, misrepresentation, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion through a separate report on the complete set of standalone financial statements on whether the Company has adequate internal financial control with reference to financial statements in place and the operating effectiveness of such controls.



- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors 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 results 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 statement, including the disclosures, and whether the statement represents 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including other comprehensive income, the Statement of Changes in Equity and the Statement of Cash Flows dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone financial statements comply with the Indian 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 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 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". Our report expresses a modified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial Reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:



In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. the Company does not have any pending litigations that will impact on its financial position in its financial statements;
- ii. the Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and;
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year ended 31st March 2021.

SPARK & ASSOCIATES

Chartered Accountants LLP

ICAI Registration No. 005313C / C400311

By the hand of



CA. Mukesh Vishnar

Partner

Membership No. 409601

UDIN: 21409601AAAAJI245

Place: Kota

Date: 28/06/2021

Annexure A" to the Independent Auditors' Report

Based on the audit procedures performed for the purpose of reporting a true and fair view on the financial statements of the Company and taking into consideration the information and explanations given to us and the books of account and other records examined by us in the normal course of audit, we report that:

- (i) (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) The fixed assets have been physically verified by the management during the year and no material discrepancies were noticed on such verification. In our opinion, the frequency of verification of the fixed assets is reasonable having regard to the size of the Company and the nature of its assets.


(c) The title deeds of all the immovable properties are held in the name of the Company.
- (ii) The Company does not have any inventory. Accordingly, the provisions of clause 3(ii) of the Order are not applicable.
- (iii) The Company has not granted any loan, secured or unsecured to companies, firms, Limited Liability Partnerships (LLPs) or other parties covered in the register maintained under Section 189 of the Act. Accordingly, the provisions of clauses 3(iii) (a), 3(iii) (b) and 3(iii) (c) of the Order are not applicable.
- (iv) In our opinion the, company has complied with the provisions of sections 185 and 186 of the Act in respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.
- (vi) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's products/ services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) (a) The Company is regular in depositing undisputed statutory dues including income-tax and other material statutory dues, as applicable, to the appropriate authorities. Further, no undisputed amounts payable in respect thereof were outstanding at the year-end for a period of more than six months from the date they become payable.

(b) There are no dues in respect of income-tax that have not been deposited with the appropriate authorities on account of any dispute.
- (viii) The Company has no loans or borrowings payable to a financial institution or a bank or government during the year. The Company did not have any outstanding debentures during the year. Accordingly, the provisions of clause 3(viii) of the Order are not applicable.
- (ix) The Company did not raise moneys by way of initial public offer or further public offer (including debt instruments) and did not have any term loans outstanding during the year. Accordingly, the provisions of clause 3(ix) of the Order are not applicable.
- (x) No fraud by the Company or on the company by its officers or employees has been noticed or reported during the period covered by our audit.
- (xi) In our opinion, managerial remuneration has not been provided. Accordingly, the provisions of clause 3(xi) of the Order are not applicable.



- (xii) In our opinion, the Company is not a Nidhi Company. Accordingly, clause 3(xii) of the Order is not applicable.
- (xiii) In our opinion, all transactions with the related parties are in compliance with sections 177 and 188 of Act, where applicable, and the requisite details have been disclosed in the financial statements etc., as required by the applicable accounting standards.
- (xiv) During the year, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures.
- (xv) The company has not entered into any non-cash transactions with directors or persons connected with them.
- (xvi) The company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

SPARK & ASSOCIATES
Chartered Accountants LLP
ICAI Registration No. 005313C / C400311
By the hand of


CA. Mukesh Vishwanath
Partner
Membership No. 409601

Place: Kota
Date: 28/06/2021

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT
(Referred to in paragraph 2(f) of our report of even date)

We have audited the internal financial controls over financial reporting of **Shricon Industries Limited** (the 'Company') as of 31st March 2021 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 (the 'Guidance Note') issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013 (the 'Act').

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 and the Standards on Auditing, issued by ICAI and deemed to be prescribed under Section 143(10) of the Act, 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 ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally

Accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that: (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in



accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2021, 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 issued by the ICAI.

SPARK & ASSOCIATES
Chartered Accountants LLP
ICAI Registration No. 005313C / C400311

By the hand of


Mukesh Vishnani
Partner
Membership No. 409601

Place: Kota

Date: 28/06/2021

SHRICON INDUSTRIES LIMITED

Registered Office: 112B, First Floor, Shakti Nagar, Kota (Rajasthan)-324009 Ph. No. 0744-2500492,692 Fax: 0744-3040050
 email : investor.shricon@gmail.com, Website : www.shricon.in

CIN : L45200RJ1984PLC040506

STANDALONE AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31.03.2021

	Particulars	(Rs. in Lakhs) (except EPS)			(Rs. in Lakhs) (except EPS)	
		Quarter ended			Year ended	
		31/03/2021 (Audited)	31/12/2020 (Unaudited)	31/03/2020 (Audited)	March 31, 2021 (Audited)	March 31, 2020 (Audited)
	Revenue					
I	Income from Operations	0.00	0.00	0.30	0.00	21.92
II	Other Income	46.88	3.29	-1.21	52.12	91.97
III	Total Income (I-II)	46.88	3.29	-0.91	52.12	113.89
IV	Expenses					
	Cost of Material Consumed	0.00	0.00	0.00	0.00	0.00
	Changes in inventories of Study Material	0.00	0.00	0.00	0.00	0.00
	Employees Benefit Expenses	1.29	1.45	2.32	5.77	8.73
	Finance Cost	11.44	7.92	7.01	34.60	32.29
	Depreciation & Amortisation	0.43	0.43	0.45	1.74	11.38
	Other expenses	3.97	0.29	1.33	4.94	5.86
	Total Expenses	17.13	10.11	11.11	47.05	58.24
V	Profit before tax (III-IV)	29.76	-6.82	-12.02	5.07	55.65
VI	Tax Expenses	0.00				
	a) Current tax	0.00	0.00	-2.18	0.00	8.63
	b) MAT Credit Entitlement	0.00	0.00	2.18	0.00	-8.63
	c) Deferred tax	0.00	0.00	0.01	0.00	0.01
	d) Income tax for earlier years	2.86	0.00	0.00	2.86	0.00
	Total taxes	2.86	0.00	0.01	2.86	0.01
	Profit after tax (V-VI)	26.90	-6.81	-12.03	2.21	55.64
		0.00				
VII	Profit for the Period	26.90	-6.81	-12.03	2.21	55.64
VIII	Other Comprehensive Income (net of taxes)	0.00				
	(A) Items that will not be Reclassified to Profit or Loss:	0.00	0.00	0.00	0.00	0.00
	(B) Items that will be Reclassified to Profit or Loss:	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
		0.00				
IX	Total Comprehensive Income for the period	26.90	-6.81	-12.03	2.21	55.64
		0.00				
X	Paid-up Equity Share Capital (Face value of ` 10/- each)	0.00	124.00	124.00	124.00	124.00
XI	Earnings Per Share (EPS) (Rs./ Share)	0.00				
	a) Basic EPS - Not annualised	2.17	-0.55	-0.97	0.18	4.49
	b) Diluted EPS - Not annualised	2.17	-0.55	-0.97	0.18	4.49

SHRICON INDUSTRIES LIMITED

DIRECTOR



SHRICON INDUSTRIES LIMITED

M. Jay

DIRECTOR

STATEMENT OF STANDALONE ASSETS & LIABILITIES		
Particulars	Amount (Rs. in Lakhs)	Amount (Rs. in Lakhs)
ASSETS	Audited	Audited
	31.03.2021	31.03.2020
(1) Non-current Assets		
(a) Property, plant and equipment	0.00	0.00
(b) Capital work in progress	213.18	0.00
(c) Investment Property	473.01	485.63
(d) Financial Assets		
(i) Investments	23.14	9.46
(ii) Loans	0.00	0.00
(e) Deferred tax assets(Net)	0.02	10.52
(f) Other non-current assets	0.00	1.01
	709.35	506.62
(2) Current Assets		
(a) Financial Assets		
(i) Trade receivables	4.34	5.59
(ii) Cash and Cash Equivalents	1.51	1.69
(iii) Loans	0.00	0.00
(b) Other current assets	6.57	0.00
	12.42	7.28
TOTAL ASSETS	721.77	513.90
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	124.00	124.00
(b) Other Equity	63.79	61.58
	187.79	185.58
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	518.53	319.63
	518.53	319.63
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Other Financial liabilities	7.11	2.36
(b) Other Current Liabilities	8.34	0.71
(d) Current Tax Liabilities (Net)	0.00	5.64
	15.45	8.69
TOTAL EQUITY AND LIABILITIES	721.77	513.90

- Previous period figures have been regrouped/ rearranged/ recasted wherever considered necessary to make them comparable with current period.
- The management has considered the whole business of the company as a single segment, thus segment reporting is not required.
- These results have been reviewed by the the Board of Directors at their respective meeting held on June 30, 2021. The Statutory Auditors of the Company have carried out a audit for the same.
- The standalone figures for the quarter ended March 31, 2021 and March 31, 2020 are the balancing figures between the audited figures in respect to the full financial year and the published figures of Nine month ending December 31, 2020 and December 31, 2019 respectively , which were subject to limited review by the statutory auditors.
- As the challenges faced due to COVID-19 pandemic, the Company has not been able to operate for few days. The Company took several pro-active measures, regarding its Work force and adopting stringent social distancing procedures. This helped the Company to overcome manpower challenges faced due to lockdown. Therefore the Company's business has not affected much.

The Company has made an assessment of its capital and financial resources including liquidity position and ability to service debt and other financing arrangements for next one year.

The Company has also assessed the recoverability of the carrying values of its assets such as property, plant and equipment, inventory, loans and advances given, Investments and other current assets as at balance sheet date and has concluded that there is no impact of COVID-19 thereon. Further, the Company has also evaluated impact of COVID-19 on internal financial controls over financial reporting and concluded that there is no impact of COVID-19 thereon.

In view of the above, there is no impact of COVID-19 on the financial statements/results of the Company for the financial year ended March 31, 2021.

6 Pending Investor Complaint for the year ended 31st March 2021: NIL



Om Maheshwari
Director
Place: Kota (Rajasthan)
Date : 28.06.2021



Shricon Industries Limited
INDAS Balance Sheet as at 31.03.2021
CIN : L45200RJ1984PLC040606

(' in Lakhs)

Particulars	Note No.	Ind AS as at 31.03.2021	Ind AS as at 31.03.2020
ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment	5	-	0.00
(b) Capital work in progress	5	213.18	-
(c) Investment Property	6	473.01	485.63
(d) Financial Assets			
(i) Investments	7	23.14	9.46
(ii) Loans		-	-
(e) Deferred Tax Assets (Net)	8	0.02	10.52
(f) Other non current assets	9	-	1.01
		709.35	506.62
(2) Current Assets			
(a) Financial Assets			
(i) Trade receivables	10	4.34	5.59
(ii) Cash and Cash Equivalents	11	1.51	1.69
(b) Other Current Assets	12	6.57	-
		12.42	7.28
TOTAL ASSETS		721.77	513.90
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	13	124.00	124.00
(b) Other Equity	14	63.79	61.58
		187.79	185.58
LIABILITIES			
(1) Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	518.53	319.63
		518.53	319.63
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Other Financial liabilities	16	7.11	2.36
(b) Other Current Liabilities	17	8.34	0.71
(c) Provisions	18	-	5.64
		15.45	8.69
TOTAL EQUITY AND LIABILITIES		721.77	513.90

The accompanying notes 1 to 30 are an integral part of the Financials Statements.

As per our report of even date attached

for SPARK & ASSOCIATES
Chartered Accountants
FRN : 005313 C 400317

Mukesh Vishnar
Partner
M. No. : 409601



For and on behalf of the Board of Directors of
SHRICON INDUSTRIES LIMITED

Om Prakash Maheshwari
Om Prakash Maheshwari
Director
DIN : 00185677

Manoj Jain
Manoj Jain
CEO

UDIN : 21409601AAAAJ1245 *Neelima Maheshwari*
Neelima Maheshwari
Director
DIN : 00194928

Piyush Gupta
Piyush Gupta
CFO

Shriicon Industries Limited
Profit and Loss statement for the period ended 31.03.2020
CIN : L45200RJ1984PLC040606

(in Lakhs)

Sr. No.	Particulars	Note No.	For the Period ended as on 31.03.2021	For the Period ended as on 31.03.2020
I	Revenue from operations	19	-	21.92
II	Other Income	20	52.12	91.97
III	Total Revenue (I+II)		52.12	113.89
IV	Expenses			
	Employee benefits expense	21	5.77	8.73
	Finance costs	22	34.60	32.29
	Depreciation and Amortization expense	5	1.74	11.36
	Other expenses	23	4.94	5.86
	Total expenses		47.05	58.24
V	Profit before exceptional items and tax (III-IV)		5.07	55.65
VI	Prior Period Item		-	-
VII	Profit before tax (V-VI)		5.07	55.65
VIII	Tax expense:			
	(1) Provision for Income Tax		-	8.63
	(2) Early year taxes		2.86	
	(3) MAT Credit arise			(8.63)
	(4) Deferred tax		0.00	0.01
			2.87	0.01
IX	Profit/ (Loss) after tax for the period (VII - VIII)		2.20	55.64
X	Other Comprehensive Income			
	(i) Items that will not be reclassified to profit or loss			
	-Remeasurement benefit of defined benefit plans			
	-Income tax expense on remeasurement benefit of defined benefit plans			
XI	Total Other Comprehensive Income for the period			
XII	Total Comprehensive Income for the period		2.20	55.64
XIII	Earnings per equity share:			
	(1) Basic		0.00	0.00
	(2) Diluted		0.00	0.00

As per our report of even date attached

for SPARK & ASSOCIATES
Chartered Accountants LLP
FRN : 00531301/C400311

Mukesh Vishnani
Partner
M. No. : 409601



For and on behalf of the Board of Directors of
SHRICON INDUSTRIES LIMITED

Om Prakash Maheshwari
Om Prakash Maheshwari
Director
DIN : 00185677

Manoj Jain
Manoj Jain
CEO

Neelima Maheshwari
Neelima Maheshwari
Director
DIN : 00194928

Piyush Gupta
Piyush Gupta
CFO

Date : 28.06.2021

Place : Kota

Shricon Industries Limited
Cash Flow Statement
CIN : L45200RJ1984PLC040606

(* in Lakhs)

Sr. No.	Particular	2020-21	2019-20
A. CASH FLOW FROM OPERATING ACTIVITIES			
	Net profit before Tax & Extraordinary Items	5.07	55.65
	Adjustments for :		
	Depreciation	1.74	11.36
	Investment write off	0.00	0.00
	Dividend Income	-0.31	-0.31
	Gain on securities	-13.68	2.66
	Gain on sale of Land/Houses	-38.13	-94.33
	Interest Paid	34.60	32.29
	Operating Profit before Working Capital Changes	-10.71	7.33
	Adjustments for :		
	Increase/(Decrease) in Current Liabilities	12.12	0.55
	(Increase)/Decrease in Current Assets	-8.18	-4.92
	Cash generated from Operations	-6.77	2.96
	Income Tax	-5.64	3.00
	Cash flow before Extraordinary Items	-1.13	-0.04
	Extraordinary items	0.00	0.03
	Net Cash flow from Operating Activities	-1.13	-0.01
B. CASH FLOW FROM INVESTING ACTIVITIES			
	Purchase of Securities	0.00	0.00
	Sale of Securities	0.00	0.00
	Purchase of Land and building	0.00	0.00
	CWIP Incurred	-213.18	0.00
	Sale of Land & building	11.37	47.67
	Gain on sale of Land/Houses	38.13	94.33
	Gain Realised on sale of securities	0.00	0.00
	Dividend Income	0.31	0.31
	Net Cash flow from / Used in Investing Activities	-163.37	142.31
C. CASH FLOW FROM FINANCING ACTIVITIES			
	Interest Expenses	-34.60	-32.29
	Unsecured Loan (net of Interest)	198.90	-109.89
	Net Cash flow from / Used in Financing Activities	164.30	-142.18
	Net Decrease / Increase in Cash or Cash Equivalents	-0.20	0.12
	Opening Cash & Cash Equivalents	1.69	1.57
	Closing Cash & Cash Equivalents	1.50	1.70
	Cash & Cash Equivalents comprises :		
	Cash & Bank Balances as per BS	1.51	1.69

As per our report of even date attached
for SPARK & ASSOCIATES
Chartered Accountants
FRN : 00531280C40031

Mukesh Vishwakarma
Partner
M. No. : 409601



for and on behalf of the Board of Directors of
SHRICON INDUSTRIES LIMITED

Om Prakash Maheshwari
Om Prakash Maheshwari
Director
DIN : 00185677

Manoj Jain
Manoj Jain
CEO

Neelima Maheshwari
Neelima Maheshwari
Director
DIN : 00194928

Piyush Gupta
Piyush Gupta
CFO

Date : 28.06.2021
Place : Kota

Shricon Industries Limited

STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

Balance as at 01.04.2020	Changes during the year	Balance as of 31.03.2021
124.00	0.00	124.00

B. OTHER EQUITY

Particulars	Retained Earnings
Balance as at 01.04.2020	61.59
Profit for the period	2.20
Total Comprehensive income for the period	2.20
Balance as at 31.03.2021	63.79

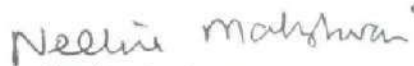
As per our report of even date attached
for SPARK & ASSOCIATES
Chartered Accountants
FRN : 005313


Mukesh Vishwanath
Partner
M. No. : 409601



For and on behalf of the Board of Directors of
SHRICON INDUSTRIES LIMITED


Om Prakash Maheshwari
Director
DIN : 00185677


Neelima Maheshwari
Director
DIN : 00194928


Manoj Jain
CEO


Piyush Gupta
CFO

Date : 28.06.2021

Place : Kota

Shricon Industries Limited
Notes to Financial Statements
For the year ended 31st March, 2021

1 The Company overview

Shricon Industries Limited is engaged in the business of real estate.

Shricon Industries Limited (The Company), is a public limited Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is situated at 112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009, INDIA. These financial statements were authorized for issue by the Board of Directors on 28.06.2021.

2 Basis of preparation of financial statements

(i) Statement of compliance and basis of preparation

In accordance with the notification issued by the ministry of corporate affairs, the companies required to prepare its financial statements as per the Indian accounting standards (IND AS) prescribed under section 133 of Companies Act 2013 read with rule 3 of the companies (Indian Accounting Standards) rules, 2015 as amended from time to time.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Accordingly the company has prepared these financial statements which comprises the balance sheet as at 31.03.2020, the statement of profit & loss, the statement of cash flows & the statement of changes in equity for the year ended 31.03.2020 and a summary of the significant accounting policies and other explanatory information (together herein after referred to as "financial statements").

(ii) Basis of Measurement

The Company maintains its accounts on accrual basis following the historical cost convention, except for certain items that have been measured at fair value as required by the relevant IND AS and explained in the ensuing policies below.

(iii) Use of Estimates & Judgements

The Preparation of financial statements in conformity with Ind As requires that the management of the company makes estimates and assumptions that affect the reported amounts of income and expenses of the period, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as at the date of the financial statements. Actual results could differ from these estimates (Refer note No. 4 on critical accounting estimates, assumptions & judgments).

These estimates could change from period to period and also the actual results could vary from the estimates. Appropriate changes are made to the estimates as the management becomes aware of changes in circumstances surrounding these estimates. The changes in estimates are reflected in the financial statements in the period in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

3 Significant Accounting policies

(i) Functional and presentation currency

These financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the company.

(ii) Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. A financial asset or a liability is recognised when the Company becomes a Party to the contractual provision of the instrument.

Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow characteristics.



SHRICON INDUSTRIES LIMITED

[Signature]
DIRECTOR

SHRICON INDUSTRIES LIMITED

[Signature]
DIRECTOR

Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

The company derecognizes a financial assets when the contractual rights to the cash flows from the financial assets expire or it transfers the financial assets and the transfer qualifies for the derecognition under Ind AS 109.

Investment in subsidiaries, associate and Joint venture

Investments in shares of Subsidiaries, Joint Venture & Associates are measured at cost subject to impairment losses, if any.

Investment in Mutual Funds

Investments in Mutual Funds (Other Than Investment in Subsidiaries & Joint Venture) are initially measured at fair value. Any subsequent fair value gain or loss is recognized through Profit or Loss.

Investment in Equity Instruments (other than Investment in Subsidiaries, Associates & Joint Venture)

Investments in Equity Instruments (Other Than Investment in Subsidiaries & Joint Venture) are initially measured at fair value. Any subsequent fair value gain or loss is recognized through Other Comprehensive Income.

The company assesses impairment based on expected credit loss (ECL) model to all its financial assets measured at amortised cost.

Cash and Cash Equivalents

"Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above"

(iii) **Equity**

(a) *Share Capital and security premium*

The authorized share capital of the Company as of 31.03.2019 Rs. 125 Lacs divided into 12.50 Lacs equity shares of Rs. 10 each. Par value of equity shares is recorded as share capital and amount received in excess of par value is classified as share premium.

(b) *Retained Earnings*

Retained earnings comprises of the Company's undistributed earnings after taxes.

(iv) **Property, Plant and Equipment**

(a) *Recognition and measurement*

Assets reduced to zero after depreciation but are in use are kept at nominal value. No further depreciation is charged on such assets. Assets discarded, damaged or abandoned are measured at net realisable value.

A. The cost of an item of property, plant and equipment is recognized as an asset if, and only if:

- ➔ It is probable that future economic benefits associated with the item will flow to the Company; and
- ➔ The cost of the item can be measured reliably.

B. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to Statement of Profit and Loss in the period in which the costs are incurred.

C. An item of property, plant and equipment is derecognised upon disposal. Any gain or loss arising on the disposals determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.

D. Assets in the course of construction are capitalised in the assets under capital work in progress account (CWIP). At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences.

E. Property, plant and equipment except freehold land held for use in the supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold land is stated at historical cost.



SHRICON INDUSTRIES LIMITED

[Signature]
DIRECTOR

SHRICON INDUSTRIES LIMITED

[Signature]
DIRECTOR

(b) *Depreciation/Amortisation*

- A. Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method.
- B. Depreciation on tangible assets is provided as per the provisions of Part C of schedule II of the Companies Act, 2013 based on useful life and residual value.

(v) *Investment properties*

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the group, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. Freehold land is stated at historical cost and Leasehold land is stated at historical cost less amortisation. Leasehold land is amortised over the period of lease as per lease agreement.

(vi) *Intangible Assets*

- (a) Leasehold land is stated at historical cost less amortisation. Amortisation is recognised on a straight-line basis over their estimated useful lives. Leasehold land is amortised over the period of lease as per lease agreement.

(vii) *Impairment of Assets*

At each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine:

- ⇒ The provision for impairment loss required, if any, or
- ⇒ The reversal required of impairment loss recognized in previous periods, if any.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating units exceed its recoverable amount.

Recoverable amount is determined:

- ⇒ In the case of an individual asset, at higher of the net selling price or value in use.
- ⇒ In the case of cash generating unit, at higher of the cash generating unit's net selling price or value in use.

(viii) *Provisions, Contingent Liabilities and Contingent Assets*

(a) *Provisions are recognised, when :-*

- ⇒ The company has a present obligation as a result of past event;
- ⇒ A probable outflow of resources is expected to settle the obligation;
- ⇒ The amount of the obligation can be reliably estimated.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risk and uncertainties surrounding the obligation.

(b) *Contingent liability :*

A contingent liability is a potential liability that may occur, depending on the outcome of an uncertain future event. A contingent liability is recorded in the accounting records if the contingency is probable and the amount of the liability can be reasonably estimated.

Contingent liability is disclosed in the case of :

- ⇒ A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation;
- ⇒ A present obligation when no reliable estimate is possible; and
- ⇒ A possible obligation arising from past events where the probability of outflow of resources is not remote.

(c) *Contingent Asset :*

A Contingent Asset is a possible asset that arise from past events and whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the entity.


- (d) Provisions, Contingent liabilities and Contingent assets are reviewed at each reporting date and adjusted accordingly.

(ix) *Revenue Recognition*

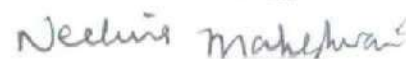
Income considered receivable is accounted for on accrual basis except those, which cannot be ascertained with certainty in the respective accounting year.



SHRIGOM INDUSTRIES LIMITED


DIRECTOR

SHRIGOM INDUSTRIES LIMITED


DIRECTOR

(x) **Finance Cost**

Finance cost comprises interest cost on borrowings. Borrowing cost that are not directly attributable to a qualifying asset are recognized in the statement of profit & loss account using effective interest rate.

Processing fees charged on term loan is recognized in the statement of profit & loss over the tenure of the loan and balance of the processing fee is reduced from loan amount of current period.

(xi) **Other Income**

(a) *Dividend*

Dividend income on Equity Shares is recognised when the right to receive the dividend is unconditional as at the Balance Sheet date.

b) The net gain/loss on account of Investments in Debentures/Bonds/Certificate of Deposit/ Commercial papers and Government Securities is recognised on trade date basis.

(xii) **Income tax**

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss.

(a) *Current income tax*

Current tax is the amount of tax payable based on the taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit & loss account because of items of income or expenses that are taxable or deductible in other years and items that are never taxable or deductible. The companies current tax is calculated using tax rates enacted by the end of the reporting period related to current period subject to provisions of MAT as per IT Act.

(b) *Deferred income tax*

Deferred Tax is recognized on temporary timing differences between the tax bases of assets & liabilities & their carrying amounts, at the rates that have been enacted at the reporting date. The ultimate realisation of deferred tax assets depends upon the generation of future taxable profits during the period in which those temporary differences & tax loss carry forward become deductible. The company considers the expected reversal of deferred tax liabilities & projected future taxable income in making this assessment. The amount of deferred tax assets considered realizable, however could be reduced in the next term if estimates of future taxable income during the carry forward period are reduced.

(xiii) **Earning per share**

Earnings considered in ascertaining the company's earning per share comprises the net profit after tax attributable to equity shareholders.

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period. Diluted earnings per share is computed using the weighted average number of equity and dilutive equivalent shares outstanding during the period.

4 **Critical accounting estimates, assumptions and judgements:-**

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements, which have significant effect on the amounts recognised in the financial statement. Uncertainty about these assumptions and estimates could result in outcome that require a material adjustment to assets or liabilities affected in future periods.

i) **Income taxes**

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

ii) **Contingencies**

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

iii) **Allowance for uncollected accounts receivable and advances**

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables and advances are written off when management deems them not to be collectible. Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.



SHRICON INDUSTRIES LIMITED

[Signature]
DIRECTOR

SHRICON INDUSTRIES LIMITED

[Signature]
DIRECTOR

iv) **Impairment of non-financial assets**

The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or CGU's fair value less costs of disposal and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

v) **Impairment of financial assets**

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting period.

vi) **Fair value measurement of financial instruments**

When the fair values of financial assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.



SHRICON INDUSTRIES LIMITED

[Handwritten Signature]
DIRECTOR

SHRICON INDUSTRIES LIMITED

[Handwritten Signature]
DIRECTOR

Shricon Industries Limited
Notes to accounts forming the part of Balance Sheet

5 - Property, Plant and Equipment

(` in Lacs)

	Plant & Equipments	Furniture & fixtures	Computer	Office Equipments	Total
Gross carrying value:					
As at 01.04.2020	0.00	0.00	0.00	0.00	0.00
Additions	0.00	0.00	0.00	0.00	0.00
Disposal/ adjustments	0.00	0.00	0.00	0.00	0.00
As at 31.03.2021	0.00	0.00	0.00	0.00	0.00
Accumulated depreciation/ impairment:					
As at 01.04.2020					-
Depreciation	-	-	-	-	-
Disposal/ adjustments	-	-	-	-	-
As at 31.03.2021	-	-	-	-	-
Net carrying value					
As at 31.03.2020	0.00	0.00	0.00	0.00	0.00
As at 31.03.2021	0.00	0.00	0.00	0.00	0.00
CWIP					
As at 31.03.2020					0.00
As at 31.03.2021					213.18

6 Investment properties

	Leasehold Land	Freehold Land
Gross carrying value:		
As at 01.04.2020	179.36	318.47
Additions		0.49
Disposal/ adjustments	12.34	-
As at 31.03.2021	167.02	318.96
Accumulated depreciation:		
As at 01.04.2020	12.20	0.00
Additions	1.74	0.00
Disposal/ adjustments	0.97	0.00
As at 31.03.2021	12.97	0.00
Net carrying value		
As at 31.03.2020	167.16	318.47
As at 31.03.2021	154.05	318.96



SHRICON INDUSTRIES LIMITED

[Signature]
DIRECTOR

SHRICON INDUSTRIES LIMITED

[Signature]
DIRECTOR

Shricon Industries Limited
Notes to accounts forming the part of Balance Sheet

(₹ in Lacs)

7	Non Current Investment	Ind AS as at 31.03.2021	Ind AS as at 31.03.2020
	Swastika Investmart (Listed shares) 15,447 Nos. (Previous Year-15,447 Nos.) units of ` 10 each	23.14	9.46
	Total	23.14	9.46
8	Deferred Tax Assets	Ind AS as at 31.03.2021	Ind AS as at 31.03.2020
	Deferred Tax Assets	0.02	0.02
	Mat credit	-	10.50
	Total	0.02	10.52
9	Other non current assets	Ind AS as at 31.03.2021	Ind AS as at 31.03.2020
	Deposit with income tax authorities	-	1.01
	Total	-	1.01
10	Trade receivables	Ind AS as at 31.03.2021	Ind AS as at 31.03.2020
	Trade Receivables considered good - Secured	-	-
	Trade Receivables considered good - Unsecured	4.34	5.59
	Total	4.34	5.59
11	Cash & Bank Balance	Ind AS as at 31.03.2021	Ind AS as at 31.03.2020
	Cash & Cash Equivalents		
	Cash on hand	1.38	1.41
	On Current Accounts	0.12	0.28
	Total	1.51	1.69
12	Other Current Assets	Ind AS as at 31.03.2021	Ind AS as at 31.03.2020
	Prepaid Expenses	3.54	-
	Income Tax Refund 20-21	3.00	
	TDS Receivable	0.03	
	Total	6.57	-



SHRICON INDUSTRIES LIMITED

[Signature]
DIRECTOR

SHRICON INDUSTRIES LIMITED

[Signature]
DIRECTOR

Shricon Industries Limited
Notes to accounts forming the part of Balance Sheet

13. Equity Share Capital (` in Lacs), except otherwise stated)

Share Capital	As at 31/03/2021	As at 31/03/2020
Authorised		
12,50,000 Equity Shares of ` 10/- each with voting rights	125.00	125.00
Issued:		
12,40,000 Equity Shares of ` 10/- each with voting rights	124.00	124.00
Subscribed and paid-up:		
12,40,000 Equity Shares of ` 10/- each with voting rights	124.00	124.00
TOTAL	124.00	124.00

RECONCILIATION OF NUMBER OF SHARES

Particulars	No. of shares
Shares outstanding as at the beginning of the year	12,40,000
Additions during the year	-
Shares outstanding as at the end of the year	12,40,000

SHAREHOLDERS HOLDING MORE THAN 5% SHARES

Name of shareholder	As at 31/03/2021
	No. of shares
Imperial Infin Private Limited	1,25,000
Mr. Om Prakash Maheshwari	1,82,050
Mr. Nawal Kishore Maheshwari	1,82,050
Mr. Pramod Maheshwari	1,57,093
Wellwin Technosoft Private Limited	2,32,280

As per records of the company, including its register of shareholders/members.

14. Other Equity

	Ind AS as at 31.03.2021	Ind AS as at 31.03.2020
RESERVES AND SURPLUS		
Surplus In Statement Of Profit & Loss		
Balance Brought Forward	61.59	5.94
Add: Profit as per Statement of Profit and Loss	2.20	55.64
Net Surplus as per Statement of Profit & Loss	63.79	61.59
TOTAL	63.79	61.59



SHRICON INDUSTRIES LIMITED SHRICON INDUSTRIES LIMITED

Amu
DIRECTOR

Neelie Maheshwari
DIRECTOR

Shricon Industries Limited
INDAS Balance Sheet as at 31.03.2021

(` in Lacs)

15	Borrowings	Ind AS as at 31.03.2021	Ind AS as at 31.03.2020
	Long Term Borrowings		
	Loan and advances from related parties	518.53	319.63
	TOTAL	518.53	319.63

16	Other Financials Liabilities	Ind AS as at 31.03.2021	Ind AS as at 31.03.2020
	Salaries & benefits	0.35	0.68
	Other payable	-	1.67
	Retention amount	6.76	-
	TOTAL	7.11	2.36

17	Other Current Liabilities	Ind AS as at 31.03.2021	Ind AS as at 31.03.2020
	Withholding and other taxes	1.33	0.71
	Chq in Hand	7.01	-
	TOTAL	8.34	0.71

18	Provisions	Ind AS as at 31.03.2021	Ind AS as at 31.03.2020
	Provision for Tax	-	5.64
	TOTAL	-	5.64



SHRICON INDUSTRIES LIMITED

[Signature]
 DIRECTOR

SHRICON INDUSTRIES LIMITED

[Signature]
 DIRECTOR

Shricon Industries Limited
Notes to accounts forming the part of Profit & Loss

19 Revenue from operations

Particular	(₹ in Lacs)	
	For the Period ended as on 31.03.2021	For the Period ended as on 31.03.2020
Warehouse rent	-	21.92
Total	-	21.92

20 Other Income

Particular	For the Period	
	ended as on 31.03.2021	ended as on 31.03.2020
Dividend Income	0.31	0.31
Gain on sale of Land/Houses	38.13	94.33
Income from investments	13.68	(2.66)
Total	52.12	91.97

21 Employee Benefits Expenses

Particulars	For the Period	
	ended as on 31.03.2021	ended as on 31.03.2020
Salaries, Wages and Bonus	5.77	8.73
Total	5.77	8.73

22 Finance costs

Particular	For the Period	
	ended as on 31.03.2021	ended as on 31.03.2020
Interest Cost Unsecured Loan	34.60	32.29
Total	34.60	32.29

23 Other Expenses

Particulars	For the Period	
	ended as on 31.03.2021	ended as on 31.03.2020
Auditors' remuneration	-	0.18
Rent	-	1.17
Bank charges	0.01	0.01
Advertising	-	-
Legal and professional charges	0.21	0.06
Listing Fees	4.70	4.43
Interest on TDS	0.01	0.00
Demat Exp	0.01	0.01
Total	4.94	5.86



SHRICON INDUSTRIES LIMITED
[Signature]
DIRECTOR

SHRICON INDUSTRIES LIMITED
[Signature]
DIRECTOR

Shricon Industries Limited

24 (a) Basic and Diluted Earnings per share ["EPS"] computed in accordance with Indian Accounting Standard (IND AS) 33 "Earnings per Share".

Particulars	(Rs. In lakhs)	
	March' 21	March' 20
Basic EPS:-		
Net profit after prior period items and Income tax (*)	2.20	55.64
Weighted average number of equity shares outstanding at the end of the period	12.40	12.40
Basic EPS (in Rs.)	0.18	4.49
Diluted EPS:-		
Adjusted profit for diluted earning per share (*)	2	56
Weighted average number of shares outstanding for diluted earning per share	12	12
Diluted EPS (in Rs.)	0.18	4.49

24 (b) Segment Reporting:

The management has considered the whole business of the company as a single segment, thus no segment reporting is required.

25 Financial risk management objectives and Policies

The Company's activities are exposed to a variety of financial risks from its operations. The key financial risk liquidity risk. The company's overall risk management policy seeks to minimize potential adverse effects on company's financial performance.

-Liquidity Risk: Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The table below summarizes the maturity profile of company's financial liabilities based on contractual undiscounted payments: -

Particulars	(Rs. In lakhs)			
	As at March 31, 2021			
	Carrying Amount	< 1 Year/On Demand	2- 4 Years	Total
Interest bearing borrowings	518.53	-	518.53	518.53
Other Liabilities	7.11	7.11	-	7.11
Total	525.64	7.11	518.53	525.64
	As at March 31, 2020			
	Carrying Amount	< 1 Year/On Demand	2- 4 Years	Total
Interest bearing borrowings	319.63	-	319.63	319.63
Other Liabilities	2.36	2.36	-	2.36
Total	321.99	2.36	319.63	321.99

26 Capital risk management

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital and all other equity reserves attributable to equity holders. The primary objective of the Company's capital management is to maintain an optimal structure so as to maximize the shareholder's value. In order to strengthen the capital base, the company may use appropriate means to enhance or reduce capital, as the case may be.

The Company is not subject to any external imposed capital requirement. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalents.

Particulars	(Rs. In lakhs)	
	As at March 31, 2021	As at March 31, 2020
Borrowings	518.53	319.63
Less: Cash and Cash equivalents	1.51	1.69
Net debt	517.02	317.94
Equity Share Capital	124.00	124.00
Other Equity	63.79	61.58
Total Capital	187.79	185.58
Capital and net debt	704.81	503.52
Gearing ratio	73.36%	63.14%

27 (a) Amount payable to Micro, Small & Medium Enterprises (MSME Act)

(a) In spite of absence of a data-base identifying creditors as Micro, Small & Medium Enterprises, the management is of the opinion that there are no parties which can be classified as Micro, Small & Medium Enterprises to whom the company owes any sum. The Auditors have accepted the representations of the management in this matter.

(b) The company will identify the suppliers who are covered under "The Micro, Small & Medium Enterprises Development Act, 2006" on receiving the information from them, after which necessary information as required under the said Act will be compiled.



SHRICON INDUSTRIES LIMITED

[Signature]
DIRECTOR

SHRICON INDUSTRIES LIMITED

[Signature]
DIRECTOR

27 (b) Fair Valuation techniques

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

(Rs. In lakhs)

Particular	As at 31.03.2021		As at 31.03.2020	
	Carrying amount	Fair Value	Carrying Amount	Fair Value
(i) Financial Assets				
(a) At fair value through profit & loss				
Non-Current Investment in shares	23.14	23.14	9.46	9.46
(b) At Amortized Cost				
Others	5.85	5.85	7.28	7.28
Total	28.99	28.99	16.74	16.74
(ii) Financial Liabilities				
At Amortized Cost				
Borrowing	518.53	518.53	319.63	319.63
Others	7.11	7.11	2.36	2.36
Total	525.64	525.64	321.99	321.99

The following methods and assumptions were used to estimate the fair values:

Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

28 Disclosures as required by Indian Accounting Standard (IND AS) 24 Related Party Disclosures

Relationships:

List of related parties with whom transactions were carried out during the period:

- (i) Holding Company:- - N.A.
- (ii) Subsidiary companies :- - N.A.
- (iii) Associates :- - N.A.
- (iv) Key Management Personnel :- - 1. Om Prakash Maheshwari
- (v) Enterprises under the same management :- - N.A.

(b) The following transactions were carried out with the related parties in the ordinary course of business:

(Rs. In lakhs)

Sr No.	Nature of transaction / relationship	For the period ended as on 31/03/2021	For the period ended as on 31/03/2020
1	Loan received Key Management Personnel Om Prakash Maheshwari		
	Total	211.44	37.11
2	Loan repaid Key Management Personnel Om Prakash Maheshwari		
	Total	48.00	147.00
3	Interest Expenses Key Management Personnel Om Prakash Maheshwari		
	Total	38.34	32.29

(c) Amount due to / from related parties

Sr No.	Nature of transaction / relationship	As at 31/03/2021	As at 31/03/2020
1	Long Term Borrowings Key Management Personnel Om Prakash Maheshwari		
	Total	518.53	319.63

29 Income Tax:

Amounts recognized in Statement of Profit and Loss

(Rs. In lakhs)

Particulars	2020-21	2019-20
Current Income Tax		
- Current year	0.00	8.63
- Adjustment in respect of current income tax of earlier year	2.86	0.00
MAT (Credit) Entitlement	0.00	-8.63
Deferred Tax- Relating to origination and reversal of temporary differences	0.00	0.01
Income tax expense reported in the statement of profit & loss	2.87	0.01



SHRICON INDUSTRIES LIMITED

DIRECTOR

SHRICON INDUSTRIES LIMITED

Neelish Maheshwari

DIRECTOR

30 The country wide lockdown had been announced from March 25, 2020 TO May 31, 2020 due to COVID-19 pandemic. As the challenges faced due to COVID-19 pandemic, the Company has not been able to operate for few days. The Company took several pro-actve measures, regarding its Work force and adopting stringent social distancing procedures. This helped the Company to overcome manpower challenges faced due to lockdown. Therefore the Company's business has not affected much.

The Company has made an assessment of its capital and financial resources including liquidity position and ability to service debt and other financing arrangements for next one year.

The Company has also assessed the recoverability of the carrying values of its assets such as property, plant and equipment, inventory, loans and advances given, investments and other current assets as at balance sheet date and has concluded that there is no impact of COVID-19 thereon. Further, the Company has also evaluated impact of COVID-19 on internal financial controls over financial reporting and concluded that there is no impact of COVID-19 thereon.

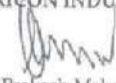
In view of the above, there is no impact of COVID-19 on the financial statements/results of the Company for the financial year ended March 31, 2021.

31 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

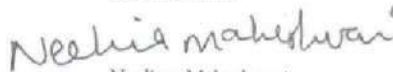
As per our report of even date attached
for SPARK & ASSOCIATES
Chartered Accountants
ERN : 005313C


Mukesh Vishnani
Partner
M. No. : 409601

For and on behalf of the Board of Directors of
SHRICON INDUSTRIES LIMITED


Om Prakash Maheshwari
Director
DIN : 00185677


Manoj Jain
CEO


Neelima Maheshwari
Director
DIN : 00194928

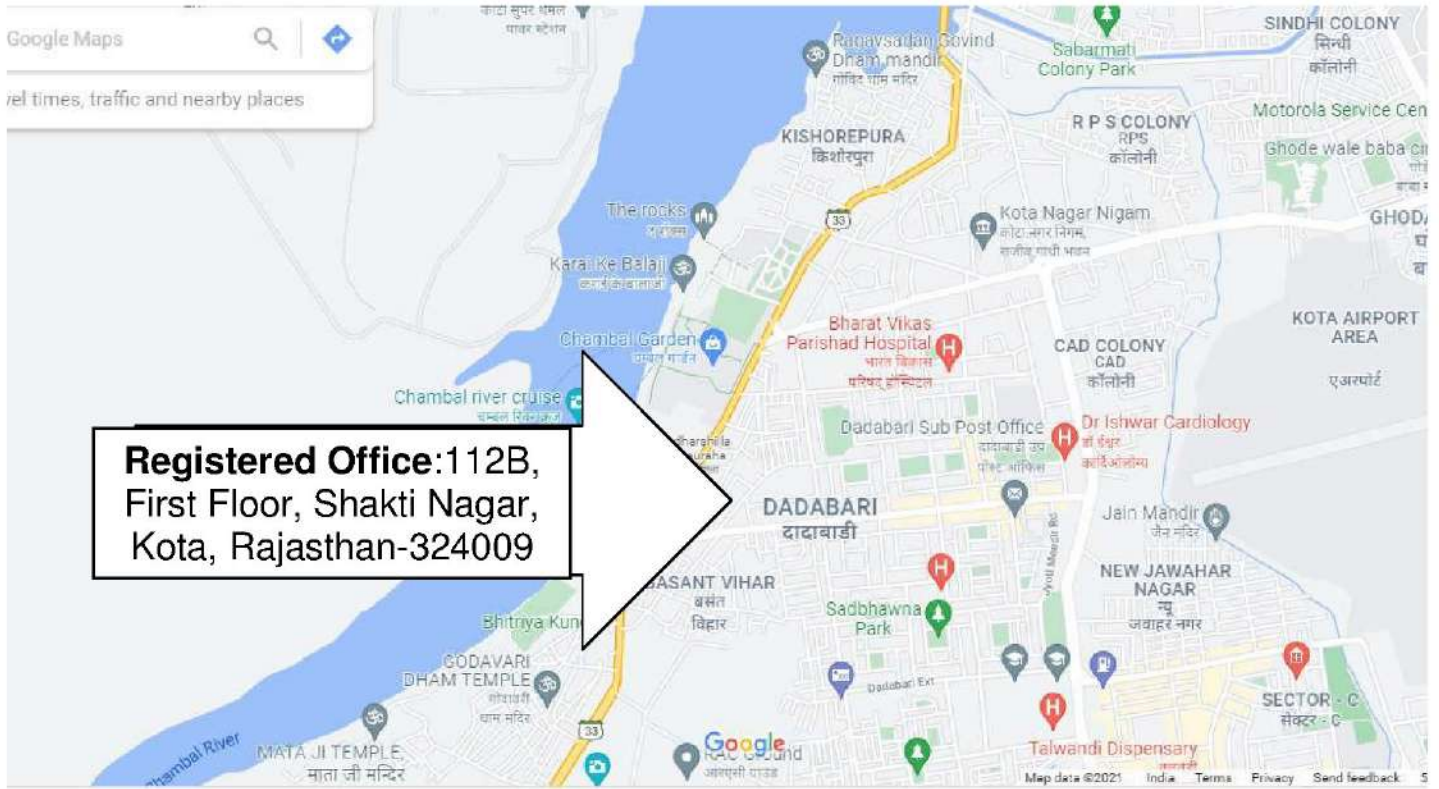

Piyush Gupta
CFO

Date : 28.06.2021
Place : Kota

SHRICON INDUSTRIES LIMITED

Corporate Identification Number: L45200RJ1984PLC040606
Registered Office:112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009
Phone: +91 744 250 0092, 250 0492, 0692,
Website: www.shricon.in, Email: investor.shricon@gmail.com

Route Map



SHRICON INDUSTRIES LIMITED

Corporate Identification Number: L45200RJ1984PLC040606
Registered Office:112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009
Phone: +91 744 250 0092, 250 0492, 0692,
Website: www.shricon.in, Email: investor.shricon@gmail.com

PROXY FORM

Name of the member (s):	E-mailid:
	No. of shares held
Registered address:	Folio No.
	DP ID*.
	Client ID*.

* Applicable for investors holding shares in electronic form.

I/We being the member(s) of the above named Company hereby appoint:

S.No.	Name	Address	Email address	
1				or failing him
2				or failing him
3				

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the Annual General Meeting of the Company to be held on Saturday, 25th day of September 2021 at 04.00 P.M at Registered office of the Company and at any adjournment thereof in respect of such resolutions as are indicated below:

** I wish my above Proxy to vote in the manner as indicated in the box below:

S.No.	Resolution	For	Against
1	To consider and adopt the Audited Financial Statements		
2	To appoint a Director in place of Mr. Nawal Kishore Maheshwari		
3	To ratify the reappointment of Statutory Auditors Spart & Associate, Chartered Accountants for the Financial Year 2021-22		

** It is optional to put a 'X' in the appropriate column against the Resolutions indicated in the Box. If you leave the 'For' or 'Against' column blank against any or all Resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

Signed this day of..... 2021

Signature of shareholder.....

Signature of Proxy holder(s) (1).....

Signature of Proxy holder(s) (2).....

Signature of Proxy holder(s) (3).....

Notes:

1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Meeting.
2. A Proxy need not be a member of the company.
3. A person can act as a proxy on behalf of members not exceeding fifty and holding in the aggregate not more than 10% of the total share capital of the Company carrying voting rights. A member holding more than 10% of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person or shareholder.
4. In case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.
5. For the Resolutions, Explanatory Statement and Notes, please refer to the Notice of the Annual General Meeting.
5. Please complete all details including details of member(s) in above box before submission.