ANNUAL REPORT
2024-25

SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED

SHARSHYAMURTI VANIJYA PRATISTHAN LTD
Registered Office- 14A, 5TH FLOOR, FMC FORTUNA, 234/3A, AJC BOSE ROAD, KOLKATA, WEST BENGAL, INDIA, 700020
CIN- L67120WB1981PLC033640
E mail- 1981svpl@gmail.com Website- www.svpl1981.com

Corporate Information

Board of Directors

Mr Ankit Chandak	Director
Mr Hitesh Chandak	Director
Mrs Shardha Chandak	Whole Time Director
Mrs. Saroj Chandak	Additional Director
Mr. Dipesh Chandak	CFO
Mr Raju Lakhani	Company Secretary
Mrs. Aditi Chandak	Ex- CFO

Auditors

ARSK & Associates Chartered Accountants 52/1, Shakespeare Sarani, 16th Floor, Kolkata, 700017	Statutory Auditor
M/s A. Murarka & Co Company Secretaries Diamond Prestige 41-A, A.J.C Bose Road, 3rd Floor, Kolkata- 700017	Secretarial Auditor

Registrar & Share Transfer Agent

M/s Maheshwari Datamatics Pvt Ltd
23, R. N. Mukherjee Road, 5th Floor,
Kolkata- 700 001

CONTENTS

CIN: L67120WB1981PLC033640
14A, 5TH FLOOR, FMC FORTUNA, 234/3A A.J.C.BOSE ROAD, KOLKATA-700020,
Ph: 22874360, Email: 1981svpl@gmail.com, website: www.spvl1981.com

NOTICE is hereby given that the 44TH Annual General Meeting of the Company will be held at the registered office of the Company situated at FMC Fortuna, 14A, 5th Floor, 234/3A, A.J.C. Bose Road, Kolkata – 700020 on **Wednesday, 27th August, 2025 at 10.30 A.M. (IST)** to transact the following business

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon.

2. To appoint a director in place of Mrs. Shradha Chandak (DIN: 07615077), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.

SPECIAL BUSINESS

3. **To appoint Secretarial Auditor of the Company**

   To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of **Section 204** and other applicable provisions, if any, of the **Companies Act, 2013**, read with **Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**, and **Regulation 24A** of the **Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015** ("SEBI Listing Regulations"), and other applicable laws/statutory provisions, as amended from time to time, the consent of the Board be and is hereby accorded to appoint **M/s A. Murarka & Co., Practising Company Secretaries** (Firm Registration No.: **S1992WB10700**) as the **Secretarial Auditors of the Company** for a term of **five consecutive financial years** commencing from **FY 2025-26 to FY 2029-30**, at such fees, plus applicable taxes and reimbursement of out-of-pocket expenses, as may be mutually agreed between the Board of Directors and the said Secretarial Auditors.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed necessary, desirable or expedient to give effect to this resolution and for matters connected therewith or incidental thereto."

4. To appoint Mrs. Saroj Chandak (DIN:03505279) as Executive Director

To consider and, if thought fit, to pass the following resolution as a Special Resolution:

"**RESOLVED THAT** pursuant to the provisions of Sections 152, 161(1), 196, 197, 188 and other applicable provisions, if any, of the Companies Act, 2013 read with Schedule V and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and subject to such approvals as may be necessary, the appointment of Mrs. Saroj Chandak (DIN: 03505279), who was appointed as an Additional Director of the Company with effect from 01st June, 2025 and holds office up to the date of this Annual General Meeting, be and is hereby approved and regularised as an Executive Director of the Company, liable to retire by rotation. She is appointed for the period of 5 years from 1st June, 2025 to 31st May, 2030.

RESOLVED FURTHER THAT pursuant to the provisions of Sections 188 and 197 of the Companies Act, 2013 read with Schedule V thereto and other applicable rules, the approval of members be and is hereby accorded for payment of remuneration to Mrs. Saroj Chandak as Executive Director, as approved by the Board of Directors, with authority to the Board to vary, alter or enhance the remuneration from time to time, including such remuneration that may exceed the thresholds prescribed under Section 197(1) of the Act (i.e., 5% individually or 10% collectively for all whole-time directors), and/or in aggregate may exceed 11% of the net profits of the Company for the relevant financial year, as may be deemed necessary, subject to the provisions of Schedule V and such approvals as may be required.

RESOLVED FURTHER THAT in the event of inadequacy or absence of profits in any financial year, such remuneration may be paid as minimum remuneration to Mrs. Saroj Chandak in accordance with the provisions of Schedule V to the Companies Act, 2013.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to take all such steps, do all such acts, deeds and things, including filing necessary forms and returns with the Registrar of Companies, as may be required to give effect to the foregoing resolution.

5. **To appoint Mr. Dipesh Chandak as Chief Financial Officer (CFO)**

   To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

   "RESOLVED THAT pursuant to the provisions of Sections 188, 203 and other applicable provisions of the Companies Act, 2013 read with Rule 8 and Rule 15(3)(b) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 23 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and such other applicable laws, rules and regulations as amended from time to time, and subject to such approvals as may be necessary, consent of the shareholders be and is hereby accorded for the appointment of Mr. Dipesh Chandak, who is a relative of Promoter and Whole-time Director, as the Chief Financial Officer and Key Managerial Personnel of the Company, with effect from 1st June, 2025, on such terms and conditions including remuneration as may be decided by the Board of Directors.
   RESOLVED FURTHER THAT the said appointment is deemed to be a Related Party Transaction and may be classified as a Material Related Party Transaction under Regulation 23 of SEBI (LODR), 2015, if the value of remuneration or benefits exceeds the prescribed limits.

   RESOLVED FURTHER THAT all Directors of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as may be necessary to give effect to this resolution."

6. **Authorization to Board for making of any Investment / giving any Loan or Guarantee / providing Security under Section 186 of Companies Act, 2013**

   To consider and, if thought fit, to pass the following resolution as Special Resolution:

   "**RESOLVED THAT** in supersession of all the earlier resolutions passed in this regard, pursuant to Section 186 and all other applicable provisions of the Companies Act, 2013 ("the Act') read with The Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modifications or re-enactments thereof, for the time being in force) and subject to such other approvals, consents, sanctions and permissions as may be necessary, the consent of the shareholders of the Company be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as 'the Board' which term shall be deemed to include any Committee which the Board may have constituted or hereinafter constitute to exercise its powers including the powers conferred by this Resolution)to invest, from time to time, any sum or sums of money in shares and securities, grant loans, give guarantees and/or provide security in respect of loan to any person or bodies corporate together with the monies already invested into shares and securities and loans given, guarantee given or security provided to the extent of Rs. 30,00,00,000/- (Rupees Thirty Crore Only) over and above the prescribed limit of aggregate of sixty percent of its paid-up share capital, free reserves and securities premium account or one hundred percent of its free reserves and securities premium account, whichever is higher, on the terms and conditions as may be determined by the Board of Directors at their discretion.

RESOLVED FURTHER THAT the Board of Directors of the Company (or a Committee thereof constituted for this purpose) be and is hereby authorized to finalize and execute all agreements, documents and writings and to do all acts, deeds and things in this connection and incidental thereto as they may in their absolute discretion deem fit to give effect to this resolution

7. **Approval of Material Party Transaction with M/s Aayog Agro Private Limited**

To consider and, if thought fit, to pass the following resolution as Ordinary Resolution:

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard, pursuant to pursuant to the provisions of Section 188(1) of the Companies Act, 2013 read with Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014, **Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, and other applicable provisions, if any (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), and in accordance with the Related Party Transaction Policy of the Company, the consent of the members of the Company be and is hereby accorded to the Board of Directors (hereinafter referred to as the "Board", which term shall be deemed to include any committee thereof or any person(s) authorized by the Board), to enter into the following related party transaction with the related party mentioned below, during the financial year 2025–26 and thereafter, up to the maximum limit as specified herein:

S.No.	Name of Related Party	Nature of Relationship	Nature and Particulars of the Transaction	Value of Transaction Max. Amount (in crores)
1	Aayog Agro Private Limited	Group	Granting Loan	25.00

RESOLVED FURTHER THAT the Board be and is hereby authorised to determine and finalise the detailed terms and conditions of the said transaction, including the rate of interest, tenure, and repayment schedule, and to do all such acts, deeds, matters and things, including execution of documents, agreements, and making necessary filings, as may be required to give effect to this resolution and in the best interest of the Company."

8. To provide Loan to M/s. Aayog Agro Private Limited, a Company in Which Directors of the Company are Interested in terms of Section 185 of Companies Act, .2013

To consider and, if thought fit, to pass the following resolution as a Special Resolution**:**

"RESOLVED THAT in supersession of all the earlier resolutions passed in this regard, pursuant to the provisions of Section 185 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Meetings of Board and its Powers) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), consent of the members be and is hereby accorded to the Board of Directors of the Company (hereinafter referred to as the "Board", which term shall be deemed to include any committee thereof or any person(s) authorized by the Board) to grant loan(s), in one or more tranches, to **M/s Aayog Agro Private Limited**, a Company in which the Directors of the Company are interested, up to an aggregate amount not exceeding **₹25,00,00,000/- (Rupees Twenty-Five Crores only)**, on such terms and conditions, including interest, tenure, repayment schedule, and security, as may be decided by the Board from time to time and as set out in the explanatory statement annexed hereto.

RESOLVED FURTHER THAT the Board of Directors be and is hereby authorized to do all such acts, deeds, matters and things and to execute all such documents, agreements, instruments and writings, as may be required or deemed necessary, proper, or desirable to give effect to this resolution, including accepting any modifications in the terms and conditions of the loan."

By the order of the Board of Directors

Registered Office

"FMC Fortuna"
14A, 5th Floor
234/3A AJC Bose Road
Kolkata- 700020

Shradha Chandak
Whole-Time Director
DIN: 07615077

Date: 09th July, 2025
Place: Kolkata

Notes:

1. The Explanatory Statement setting out material facts concerning the business under item no. 3 to 8 of the Notice is annexed hereto (Section 102 of the Companies Act, 2013 ("Act"))

   Pursuant to Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings, issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as Annexure to this Notice.

2. A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of himself /herself and the proxy need not be a member of the company.

3. The Proxies to be effective must be deposited at the Registered Office of the Company not later than 48 hours before the commencement of the meeting.

4. A person can act as proxy for only 50 members and holding in aggregate not more than 10 percent of the total share capital of the company carrying voting rights. Members holding more than 10 percent 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 proxy for any other member.

5. The Members/ Proxies attending the meeting are requested to bring the enclosed Attendance Slip and their copy of the Annual Report for the meeting and deliver the same after filling in their folio number at the entrance of the meeting hall. Admission to the Meeting venue will be allowed only on verification of the signature(s) on the Attendance Slip.

6. Members are requested to notify immediately the change, if any, of the address registered with the Company.

7. The Register of Members and Share Transfer Books of the Company will remain closed from 21st August 2025 to 27th August, 2025 (both days inclusive).

8. The company has fixed Wednesday, 20th August 2025 as record date.

9. Corporate Members intending to send their authorized representative (s) to attend the meeting are requested to send a certified copy of Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.

10. Members holding more than one share certificate in the same name or joint names in same order but under different ledger folios, are requested to apply to the Company's Registrar and Share Transfer Agent M/s. Maheshwari Datamatics Private Limited to enable them to consolidate all such holdings into one single Account.

11. This notice is being issued having regard to provisions of Section 108 of the Companies Act, 2013 and the rules made there under and Regulation 44 of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 with Stock Exchanges.

12. In case shares are held in physical mode, please provide Folio No., Name of shareholder, PAN (self-attested scanned copy of PAN card), Email updating Undertaking form (Duly Signed), Email id and a valid mobile number and update the same on the website of Company's Registrar and Share Transfer Agent M/s. Maheshwari Datamatics Private Limited (https://mdpl.in/form) (SEBI Master Circular No. SEBI/HO/MIRSD/SECFATF/P/CIR/ 2023/169 dated October 12,2023). If any member has any other query kindly mail us at 1981svpl@gmail.com

13. The Annual Report for the financial year 2024-25, Notice of the 44th AGM. and instruction for remote e-voting, along with Attendance Slip and Proxy Form, is being sent by electronic mode to all the members whose email IDs are registered with the Company for communication purpose, unless any member has requested for hard copy of the same. For members who have not registered get their mail id register before 20th August, 2025 and Members may also note that these documents will be available on the Company's website i.e www.svpl1981.com and CSE website www.cse-india.com

14. Pursuant to the provision of Section 108 of the Act read with rules thereof, Mr. Sunil Kumar Maheshwari, Practicing Company Secretary, (Membership No. ACS 30808) has been appointed as the Scrutinizer to scrutinize the Remote e-Voting process and casting vote through the e-Voting system during the Meeting in a fair and transparent manner.

15. All documents referred to in the accompanying notice and the Explanatory Statement are available for inspection at the Registered Office of the Company during working hours between 10.00 A.M. to 5.00 P.M. except holidays up to the date of the Meeting

16. Members can raise questions during the meeting or in advance at 1981svpl@gmail.com. However, it is requested to raise the queries precisely and in short at the time of meeting to enable to answer the same.

17. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.svpl1981.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. Calcutta Stock Exchange at www.cse-india.comand the AGM Notice is also

available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

18. The requests for effecting transmission/transposition of securities shall be processed in the dematerialized form. In order to eliminate all risks associated with physical shares and avail various benefits of dematerialization. Members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company's Registrar and Transfer Agent, Maheshwari Datamatics Private Limited ("Registrar" or "RTA") at mdpldc@yahoo.com for assistance in this regard. Members may also refer to Frequently Asked Questions ("FAQs") on the RTA website https://www.mdpl.in .

19. The facility for making nomination is also available for the Members in respect of the Shares held by them, Members who have not yet registered their nomination are requested to register the same by submitting Form SH-13(Section 72 of the Act).

    If a member desires to opt out or cancel the earlier nomination and record a fresh nomination, he/she may submit the same in Form ISR -3 or SH-14 as the case may be, The said forms can be downloaded from the RTA website https://www.mdpl.in . Members are requested to submit the said details to their DP in case the share are held in dematerialized form and to RTA in case the shares are held in physical forms.

20. Members may please note that SEBI Master Circular No. SEBI/HO/MIRSD/POD-1/P/CIR/2024/37 dated May 7, 2024 has mandated the Listed Companies to issue securities in dematerialized form only while processing service requests viz. Issue of duplicate securities certificate; claim from unclaimed suspense account; renewal/exchange of securities certificate; endorsement; sub-division/splitting of securities certificate; consolidation of securities certificates/folios; transmission and transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR – 4, the format of which is available on the on the website of the Company’s RTA, Maheshwari Datamatics Private Limited at https://www.mdpl.in . It may be noted that any service request received by member can be processed by RTA/the Company only after the folio is KYC Compliant.

21. Members are requested to intimate changes, if any, about their name, postal address, e-mail address, telephone/mobile numbers, PAN, power of attorney registration, Bank Mandate details, etc. to their Depository Participant ("DP") in case the shares are held in electronic form and to the Registrar in case the shares are held in physical form, in prescribed Form No. ISR-1, quoting their folio number and enclosing the self-attested supporting document. Further, Members may note that SEBI has mandated the submission of PAN by every participant in the securities market.

22. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or RTA, the details of such folios together with the share certificates and self-attested copies of the PAN card of the holders for consolidating their holdings in one folio. A consolidated share certificate will be issued

to such Members after making the requisite changes. The consolidation will be processed in demat form.

23. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their Demat account(s) dormant for long. Periodic statements of holdings should be obtained from the concerned Depository Participant and holdings should be verified from time to time.

24. SEBI has established a common Online Dispute Resolution Portal ("ODR Portal - https://smartodr.in/login") to raise disputes arising in the Indian Securities Market. Post exhausting the option to resolve their grievances with the RTA/Company directly and through SCORES platform, the investors can initiate dispute resolution through the ODR Portal. Link to access ODR portal is available on Company's website https://on.tcs.com/ODRPortal [SEBI Master Circular No. SEBI/HO/OIAE/OIAE_IAD-3/P/CIR/2023/195 dated July 31, 2023]

25. A route map showing direction to reach the venue of the AGM is given at the end of this notice.

26. Members holding shares in physical form should be KYC complaint and receive the dividends directly in their bank accounts through Electronic Clearing Service or any other means. Members are requested to send the following documents to our RTA , so as to reach the RTA before the record date i.e. August 20, 2025.

S No	Form	Purpose
1	Form ISR- 1	To register/update PAN, KYC details
2	Form ISR-2	To Confirm Signature of securities holder by the Banker
3	Form ISR-3	Declaration Form for opting-out of Nomination
4	Form SH-13	Nomination Form
5	Form SH-14	Cancellation or Variation of Nomination (if any)

All the above forms are available on the website of the company and website of the RTA at https://www.mdpl.in/ . Shareholders are requested to submit duly filled in to RTA/ Company.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING:-

The remote e-voting period begins on Sunday, 24th August, 2025 at 09:00 A.M. and ends on Tuesday, 26th August, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 20th August, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 20th August, 2025.

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

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

Step 1: Access to NSDL e-Voting system

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

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. For OTP based login you can click on https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp. You will have to enter your 8-digit DP ID,8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period 2. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen

	will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. **NSDL Mobile App is available on** App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access

	the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800-21-09911

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

<u>How to Log-in to NSDL e-Voting website?</u>

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

vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
   c) How to retrieve your 'initial password'?
      (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
      (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
    a) Click on "**Forgot User Details/Password**?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
    b) **Physical User Reset Password**?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
    c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
    d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically on NSDL e-Voting system.

How to cast your vote electronically on NSDL e-Voting system?

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sunilkumarmaheshwari@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney /

Authority Letter etc. by clicking on **"Upload Board Resolution / Authority Letter"** displayed under **"e-Voting"** tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com / evoting@nsdl.com

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to 1981svpl@gmail.com

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to 1981svpl@gmail.com. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. **Login method for e-Voting for Individual shareholders holding securities in demat mode**.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

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

Other Information for Members:-

1. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, /folio number, email id, mobile number at 1981svpl@gmail.com latest by 5.00 p.m. (IST) on Wednesday, 20th August, 2025.

2. If you are already registered with NSDL for remote e-voting then you can use your existing user ID and password/PIN for casting your vote

3. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s)

4. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

5. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting or voting by means of Ballot paper/poll at the AGM.

6. Mr. Sunil Kumar Maheshwari, Company Secretary in Practice has been appointed for as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

7. The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" for all those members who are present at the AGM but have not casted their votes by availing the remote e-voting facility

8. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith

9. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the CSE Limited, Kolkata

10. The facility of e –voting would be provided once for every folio / client id, irrespective of the number of joint holders.

11. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

12. When a pre-registered speaker is invited to speak at the meeting but he / she does not respond, the next speaker will be invited to speak.

13. The Company reserves the right to restrict the number of questions and number of speakers, as appropriate, for smooth conduct of the AGM.

14. Members who need assistance before or during the AGM, send a request to Mr. Pritam Dutta, Assistant Manager at pritamd@nsdl.com / evoting@nsdl.com or may contact call 022 - 4886 7000

By the order of the Board of Directors

Registered Office

"FMC Fortuna"
14A, 5th Floor
234/3A AJC Bose Road
Kolkata- 700020

Shradha Chandak
Whole-Time Director
DIN: 07615077

Date: 09th July, 2025
Place: Kolkata

Explanatory Statement

As required under Section 102 of the Companies Act, 2013 ("Act"), the following explanatory statement sets out all material facts relating to the business mentioned under Item Nos. 3 to 8 of the accompanying Notice:

ITEM NO. 3

To appoint Secretarial Auditors of the Company

The provisions of **Section 204** of the Companies Act, 2013 read with **Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**, and **Regulation 24A** of the **SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**, require every listed company to annex with its Board's report a Secretarial Audit Report issued by a Company Secretary in Practice.

The Board of Directors, on the recommendation of the Audit Committee, proposes to appoint **M/s A. Murarka & Co., Practising Company Secretaries (Firm Registration No. S1992WB10700)** as **Secretarial Auditors** of the Company, to conduct Secretarial Audit for a period of **five consecutive financial years**, starting from **financial year 2025–26 to 2029–30**. M/s A. Murarka & Co. have consented to the proposed appointment and confirmed their eligibility under Section 204 of the Companies Act, 2013 and the rules made thereunder.

The Board recommends the passing of the resolution as an **Ordinary Resolution**.

None of the Directors, Key Managerial Personnel (KMPs) of the Company or their relatives is, in any way, concerned or interested, financially or otherwise, in the resolution set out at Item No. 3 of this Notice.

ITEM NO. 4

To appoint Mrs. Saroj Chandak (DIN:03505279) as Executive Director

The Board of Directors, at its meeting held on [Insert Board Meeting Date], appointed **Mrs. Saroj Chandak (DIN: 03505279)** as an **Additional Director** in the category of **Executive Director** of the Company with effect from **01st June, 2025**, under Section 161(1) of the Companies Act, 2013. She holds office up to the date of this Annual General Meeting.

Saroj Chandak has been appointed for period of 5 year from 1st June, 2025 to 31st May, 2025

The Company has received a notice in writing from a member under Section 160(1) of the Act, proposing her candidature for appointment as a Director.

Mrs. Chandak is related to Mr. Hitesh Chandak, Director and promoter of the Company and therefore, her appointment and remuneration fall under the category of a **related party transaction** under Section 188 of the Companies Act, 2013.

The remuneration approved by the Board of Directors is currently within the limits prescribed under Section 197. However, in order to provide **flexibility to the Board** to **revise the remuneration in future**, including instances where **the individual or aggregate limits may exceed** the percentages prescribed under Section 197(1), approval of the shareholders is being sought by way of **Special Resolution** as a proactive measure. The Current Structure of the Director Remuneration are:

i. Basic Salary: Rs 25000/- p.m

ii. Bonus: Bonus may include Performance Bonus as decided by Board of Directors from time to time

iii. Perquisites and other benefits

a. Reimbursement of Corporate Relations Expenses: The Executive Director is entitled to a reimbursement of Corporate Relations Expenses subject to submission of bills.

b. Medical Reimbursement: Medical and hospitalisation benefits for self and family by way of reimbursement of expenses for Medical Insurance, the total cost of which shall not exceed such amount as decided by the Board of Directors from time to time.

c. Club fees: Entrance fees and monthly subscription fees are payable, subject to a maximum of two clubs.

d. Company's contribution to the provident fund and superannuation fund: As per the rules of the Company.

e. Gratuity: As per the rules of the Company

f. Earned / privileged leave: As per the rules of the Company.

g. Telephone / Telefax / Internet: The Company shall reimburse rent, taxes, and call charges of telephone / telefax at the residence of the Executive Director. The Company shall also provide cellular phones with a roaming facility and reimburse all charges pertaining to the same. The Company shall also reimburse the cost of the Internet connection at the residence of the Executive Director.

h. Books and Periodicals: The Executive Director shall be entitled to reimbursement of the cost of books and periodicals subject to a ceiling as decided by the Board of Directors from time to time.

i. Other Privileges: Such other privileges, facilities, perquisites and amenities as may be applicable from time to time to the Executives of the Company.

Explanation

• Perquisites shall be evaluated as per the Income-Tax Rules, wherever applicable. In the absence of any such Rule, perquisites shall be evaluated at actual cost.

• 'Family' means the spouse, the dependent children, and the dependent parents of the Executive Director.

This resolution also seeks members' approval under **Schedule V** to pay remuneration as **minimum remuneration** in the event the Company has inadequate or no profits in any financial year during her tenure. Profile of the Director given in the Annexure to the Notes

None of the Directors, Key Managerial Personnel, or their relatives, except **Mrs. Saroj Chandak** and her relatives, are concerned or interested, financially or otherwise, in the resolution set out at Item No. 4 of this Notice.

The Board recommends the resolution for approval of the shareholders as a **Special Resolution**.

ITEM NO. 5

To Appoint Mr. Dipesh Chandak as Chief Financial Officer (CFO)

Mr. **Dipesh Chandak** is proposed to be appointed as the **Chief Financial Officer (CFO)** and **Key Managerial Personnel (KMP)** of the Company with effect from **1st June, 2025**, in accordance with the provisions of **Section 203** of the Companies Act, 2013.

Mr. Dipesh Chandak is a **relative** of the existing Directors and KMPs of the Company, and accordingly, the proposed appointment is covered under **Section 188(1)(f)** of the Companies Act, 2013 as a **Related Party Transaction**. The specific relationships are as follows:

- **Brother** of Mr. **Hitesh Chandak**, Promoter Director;
- **Father-in-law** of Mrs. **Shradha Chandak**, Whole-time Director;
- **Father** of Mr. **Ankit Chandak**, Non-Executive Director;
- **Husband** of the former CFO of the Company.

Further, the proposed **remuneration may exceed ₹2.5 lakh per month**, and as such, in terms of **Rule 15(3)(b)** of the Companies (Meetings of Board and its Powers) Rules, 2014, the prior approval of shareholders by way of an **Ordinary Resolution** is required.

Moreover, in terms of **Regulation 23 of the SEBI (LODR) Regulations, 2015**, if the value of the proposed transaction exceeds **10% of the consolidated annual turnover** of the Company, it shall be considered a **Material Related Party Transaction**, and the approval of shareholders is required through an ordinary resolution, with **all related parties abstaining from voting**.

The Board of Directors and Audit Committee have approved the appointment and recommend the resolution for the approval of shareholders.

None of the Directors, Key Managerial Personnel (KMP) or their relatives, except the following, are concerned or interested in the resolution:

- Mr. **Dipesh Chandak**, proposed appointee;
- Mrs. **Shradha Chandak**, Whole-time Director;
- Mr. **Hitesh Chandak**, Promoter Director; and
- Mr. **Ankit Chandak**, Non-Executive Director.

The Board recommends the resolution for approval of the shareholders by way of an **Ordinary Resolution**.

ITEM NO. 6

Authorization to Board for making of any Investment / giving any Loan or Guarantee / providing Security under Section 186 of Companies Act, 2013

As per the provisions of Section 186(2) of the Companies Act, 2013, a company is not permitted to:

Directly or indirectly give any loan to any person or other body corporate;

Give any guarantee or provide security in connection with a loan to any other body corporate or person; and

Acquire by way of subscription, purchase or otherwise the securities of any other body corporate, beyond 60% of its paid-up share capital, free reserves and securities premium account or 100% of its free reserves and securities premium account, whichever is more, unless approved by a special resolution passed at a general meeting of the members.

In order to enable the Company to explore strategic opportunities and deploy surplus funds efficiently for the benefit of the business, the Board seeks the approval of shareholders to authorize investments, loans, guarantees, and security for an aggregate amount not exceeding ₹30,00,00,000/- (Rupees Thirty Crore only) over and above the prescribed limits.

This will provide flexibility to the Board of Directors to make such strategic financial decisions, subject to applicable conditions and disclosures under the Companies Act, 2013 and SEBI regulations.

The Board of Directors recommends the passing of the resolution as a Special Resolution.

None of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the proposed resolution.

Disclosure as required under SS-2 & SEBI (LODR) Regulations. 2015

S.NO.	Requirement	Disclosure
1	Particulars of transaction	Investment in securities, giving loans, guarantees, or providing security under Section 186
2	Purpose of Transaction	To support business growth, strategic investments or operational requirement including inter-corporate arrangement
3	Name of party	NA
4	Relationship	NA
5	Amount and particulars	Upto Rs 30,00,00,000/- (Rupees Thirty Crore only) in aggregate

6	Nature of interest of directors/KMP	None of the Directors, KMPs or their relatives are directly or indirectly concerned or interested in this resolution
7	Financial impact	Would result in deployment of Company funds, expected to generate business advantage or strategic benefit
8	Board approval date	9th July, 2025
9.	Justification	Necessary for flexibility to invest or support group entities or bodies corporate in line with strategic objectives
10	Regulation Compliance	In compliance with Section 186 of Companies Act, 2013, Rule 11 of the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 24 and 36(3) of SEBI (LODR) Regulations, 2015 and SS-2 issued by ICSI

ITEM NO. 7

Approval of Material Party Transaction with M/s Aayog Agro Private Limited

The Board of Directors of the Company, at its meeting held on 9th July, 2025 approved the proposal to enter into a related party transaction with **Aayog Agro Private Limited** for **granting a loan** up to a maximum amount of **₹25.00 Crores**.

Aayog Agro Private Limited is a related party of the Company under the provisions of **Section 2(76)** of the Companies Act, 2013 and **Regulation 2(zb)** of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI LODR"), since
:

- **Mrs. Shradha Chandak**, Whole-time Director of the Company, is a **member** of Aayog Agro Private Limited.

- **Mr. Hitesh Chandak**, Promoter Director of the Company, is also a **member** of Aayog Agro Private Limited and **father of a director** in Aayog Agro Private Limited.

- Mr. Ankit Chandak, brother of Director of Aayog Agro Private Limited

- Mrs. Saroj Chandak, proposed ececutive director is also a member and the mother of Director of Aayog Agro Private Limited

- Mr. Dipesh Chandak, proposed CFO us also a member and the father of Director of Aayog Agro Private Limited

The transaction is **in the ordinary course of business and at arm's length**, and hence, falls within the scope of **Section 188(1)** of the Companies Act, 2013 and requires the **prior approval of shareholders** in terms of **Rule 15(3)** of the Companies (Meetings of Board and its Powers) Rules, 2014.

Further, under **Regulation 23(4)** of SEBI LODR, any related party transaction which exceeds the materiality threshold (i.e., 10% of the consolidated annual turnover) shall be considered as a **Material Related Party Transaction (MRPT)** and shall also require the approval of shareholders through an **Ordinary Resolution**, with **all related parties abstaining from voting**.

Details in respect of the related party transactions as per Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 are specified below:

S.NO.	Particulars	Details
1	Name of Related Party	Aayog Agro Private Limited
2	Name of Director(s) or KMP related	Mrs. Shradha Chandak- Member of Aayog Agro Private Limited Mr. Hitesh Chandak – Member, Promoter and father of the Director of Aayog Agro Private Limited Mrs. Saroj Chandak – Member and mother of the Director of Aayog Agro Private Limited Mr. Dipesh Chandak – Member and father of the Director of Aayog Agro Private Limited
3	Nature of Relationship	Related party under Section 2(76) of the Companies Act, 2013 and Regulation 2(zb) of SEBI LODR
4	Nature of Transaction	Granting of Loan
5	Material Term	On mutually agreed terms; interest (if any), tenure, and repayment terms to be decided by the Board
6	Value of Transaction	Upto ₹25.00 crore
7.	Whether transaction is at arm's length	Yes
8.	Whether the transaction is in ordinary cause of business	Yes
9.	Tenure and Commercial terms	As may be determined by the Board in the best interest of the Company,
10.	Any other information relevant	The transaction is proposed with proper checks, and Board believes it to be beneficial to the Company

ITEM NO. 8

To provide Loan to M/s. Aayog Agro Private Limited, a Company in Which Directors of the Company are Interested in terms of Section 185 of Companies Act, .2013

The Board of Directors of the Company proposes to grant a loan up to an amount not exceeding ₹25,00,00,000/- (Rupees Twenty-Five Crores Only) to **M/s. Aayog Agro Private Limited**, a Company in which **Mrs. Shradha Chandak**, Whole-time Director of the Company, is a member, and **Mr. Hitesh Chandak**, Promoter Director, is the father of a Director of Aayog Agro Private Limited and member of Aayog Agro Private Limited and Mrs. Saroj Chandak , proposed executive director is the member and mother of Director of M/s Aayog Agro Private Limited. Mr. Ankit Chandak , a non -executive director is the brother of the Director for Aayog Agro Private Limited.

Accordingly, **M/s. Aayog Agro Private Limited** falls under the category of entities in which directors are interested as per the provisions of **Section 185 of the Companies Act, 2013**.
Section 185(1) prohibits advancing of loans to directors and entities connected to them, but **Section 185(2)** permits such loans **subject to the passing of a Special Resolution** by the shareholders and adherence to certain conditions, including:

- The loan is utilized by the borrowing company for its **principal business activities**, and
- The terms of the loan are fair and reasonable.

The proposed loan would be granted on such terms and conditions, including rate of interest, security, repayment period, etc., as may be decided by the Board of Directors of the Company, keeping in view the Company's interest.

The Board believes that the proposed loan would be in the best interest of the Company and aligned with the business strategy and objectives of the group.

Particulars of the Loan (as per Section 185 & SS-2):

S.No.	Particulars	Details
1	Name of borrowing Entity	M/s Aayog Agro Private Limited
2	Amount of Loa Proposed	Upto Rs 25 crore
3	Purpose of Laon	For business operations and working capital requirements
4	Rate of interest	As may be determined by

		the Board but not less than prevailing government bond rate
5	Security	Unsecured Loan
6	Relationship	Related party as per Section 2(76): Director is a member and family of other director
7	Terms & repayment	As mutually agreed between partie

ANNEXURE TO THE NOTICE

Information pertaining to Director seeking reappointment as mentioned under Regulation 36(3) of SEBI (Listing Obligation and Disclosures) Regulation, 2015 and applicable Secretarial Standard -2

Name of the Director	**Mrs. Shradha Chandak**	**Mrs. Saroj Chandak**
Director Identification Number	07615077	03505279
Designation/category of the Director	Whole-time Director	Executive Director
Age	36 years	59 years
Date of the first appointment on the Board	01/01/2017	01/06/2025
Qualification	Bachelor Degree in Commerce and a Chartered Accountant	B.com
Profile, Experience and Expertise in specific functional areas	She has expertise knowledge in Finance	She is expert in Administration
Shareholding in the Company including shareholding as a beneficial owner	NIL	
Relationship with the other Directors	Spouse of Mr. Ankit Chandak	Spouse of Mr. Hitesh Chandak
Terms & conditions of the reappointment	To retire by rotation	Appointed for 5 years and eligible for retired by rotation
Directorship held in other Company	Ankit India Limited	Kanishk Vintrade Private Limited
Memberships / Chairmanships of committees of other companies (excluding foreign companies) as on date of this Notice	Nomination and Remuneration Committee & Stakeholder Committee of Ankit India Limited – Member (in total 2)	-
Number of meetings of the Board attended during the financial year	5 out of 5 in FY 2024-25 & 2 out of 2 in FY 2025-26	1 meeting of FY 2025-26

CIN: L67120WB1981PLC033640
14A, 5TH FLOOR, FMC FORTUNA, 234/3A A.J.C.BOSE ROAD, KOLKATA-700020,
Ph: 22874360, Email: 1981svpl@gmail.com, website: www.spvl1981.com

FORM NO: MGT – 11

PROXY FORM

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]

CIN : L67120WB1981PLC033640
Name of the company : Sharshyamurti Vanijya Pratisthan Limited
Registered office : 234/3A, A.J.C. Bose Road, 'FMC Fortuna', 14A, 5th Floor,
Kolkata – 700 020.

Name of the member (s):
Registered Address :
E-mail Id :
Folio No/ Client Id :
DP ID :

I/We, being the member (s) of ___________________ shares of Sharshyamurti Vanijya Pratisthan Ltd., hereby appoint;

2. Name :
Address :
E-mail Id :
Signature:___________, or failing him

3. Name :
Address :
E-mail Id :
Signature:___________, or failing him

4. Name :
Address :
E-mail Id :
Signature:_____________

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 Wednesday, 27thday of August, 2025 at 10.30 A.M. at 234/3A, A.J.C. Bose Road, 'FMC Fortuna', 14A, 5th Floor, Kolkata – 700 020, and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution Proposed	Type of Resolution	For	Right
Ordinary Business				
1	To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2025 together with the Reports of the Board of Directors and Auditors thereon.	Ordinary Resolution		
2	To appoint a director in place of Mrs. Shradha Chandak (DIN: 07615077), who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, seeks re-appointment.	Ordinary Resolution		
Special Business				
3	To appoint M/s A. Murarka & Co., Practising Company Secretaries (Firm Registration No.: S1992WB10700) as the Secretarial Auditors of the Company for a term of five consecutive financial years commencing from FY 2025-26 to FY 2029-30	Ordinary Resolution		
4	To appoint Mrs. Saroj Chandak (DIN:03505279) as Executive Director	Special Resolution		
5	To appoint Mr. Dipesh Chandak as Chief Financial Officer (CFO)	Ordinary Resolution		
6	Authorization to Board for making of any Investment / giving any Loan or Guarantee / providing Security under Section 186 of Companies Act, 2013 upto Rs 30,00,00,000/-	Special Resolution		

7	Approval of Material Party Transaction with M/s Aayog Agro Private Limited upto Rs 25,00,00,000/-	Ordinary Resolution		
8	To provide Loan to M/s. Aayog Agro Private Limited, a Company in Which Directors of the Company are Interested in terms of Section 185 of Companies Act, .2013	Special Resolution		

Signed this_________ day of ___________, 2025

Signature of Shareholder :
Signature of Proxy holder(s) :

Affix a Revenue Stamp of Re1/-

Note:

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. For the full text of the aforesaid resolutions, statements and notes, please refer to the Notice including the explanatory statement if any, convening this Annual General Meeting of the Company.

SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED

CIN: L67120WB1981PLC033640
14A, 5TH FLOOR, FMC FORTUNA, 234/3A A.J.C.BOSE ROAD, KOLKATA-700020,
Ph: 22874360, Email: 1981svpl@gmail.com, website: www.spvl1981.com

ATTENDANCE SLIP

(to be presented at the entrance)

Name of Shareholder(in block letters)	**Folio No./DP id & Clientid**	**No. of Shares held**

I/We hereby record my/our presence at the ANNUAL GENERAL MEETING of the Company to be held on Wednesday, 27th August,2025 at 10.30 A.M. at 234/3A, A.J.C. Bose Road, 'FMC Fortuna', 14A, 5th Floor, , Kolkata – 700 020.

____

Signature of Member(s)/Proxy

Note : Shareholders attending the meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the ENTRANCE of the meeting venue.

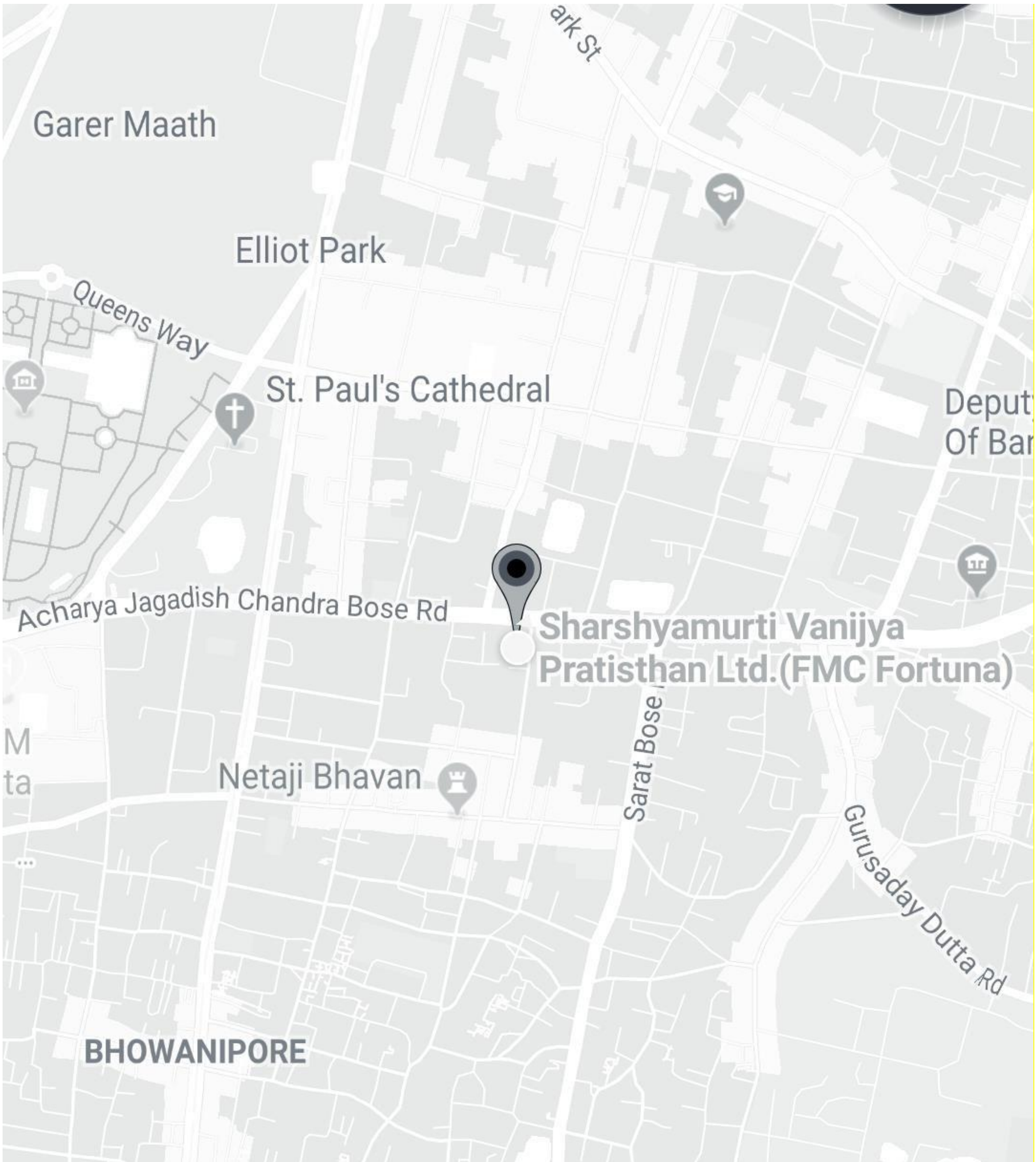
---(tear here)--

ELECTRONIC VOTING PARTICULARS

EVEN (E-Voting Event Number)	User Id	Password

Note: The remote E-Voting period begins on Sunday 24th August, 2025 at 09.00 A.M. and ends on Tuesday 26th August, 2025 at 5.00 P.M. The E-Voting module shall be disabled by NSDL thereafter.

ROUTE MAP TO THE AGM VENUE OF
SHARSHYAMURTI VANIJYA PRATISTHAN LTD.



SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED

Regd Office: 234/3A AJC Bose Road, FMC Fortuna, 14A 5th Floor, Kolkata - 700020.
Phone: 033-2287-4064, 4360 Fax: 033 2281-0629,
E-mail-1981.svpl@gmail.com, website: www.svpl1981.com
CIN: L67120WB1981PLC033640

REPORT OF THE DIRECTORS

For the Financial Year Ended 31st March, 2025

Dear Members,

Your directors take pleasure in presenting their 44th Annual Report together with Audited Financial Statements for the Financial Year ended 31st March, 2025.

FINANCIAL RESULTS

The Company's financial performance for the year under review along with previous Years's figures are given hereunder:

(Amount in Lakhs (Rs.))

Particulars	2024-25	2023-24
Total Revenue	181.63	213.25
Profit before finance cost, depreciation and tax expense	142.48	291.32
Less: Interest	0.00	0.00
Less: Depreciation	33.38	46.06
Profit Before tax	109.13	245.26
Current tax	31.68	47.52
Deferred tax	(3.53)	(5.89)
Short/Excess Provision for tax relating to earlier years	(0.13)	(0.12)
Net Profit after tax	81.10	203.75
Other Comprehensive Income/(Loss)	0	0.00
Total Comprehensive Income/(Loss)	81.10	203.75
Retained Earnings at the beginning of the year	0.00	0.00
Less: Transfer to general reserve	0.00	0.00
Less: Dividend Tax Paid	0.00	0.00
Retained Earnings at the end of the year	81.10	203.75

STATE OF COMPANY AFFAIRS

During the period under review, the Company has earned gross revenue of 181.63 Lacs and a net profit of Rs 81.10 Lacs compared to a revenue of Rs. 213.25 Lacs and a net profit of Rs. 203.75 Lacs of the previous year 2023-24. Your directors are putting all their efforts to generate revenue and enhance the Shareholder's wealth.

CHANGES IN THE NATURE OF BUSINESS, IF ANY

There has been no change in the nature of business of the Company during the financial year 2024-25

TRANSFER TO RESERVES

The Company has not transferred any amount to General Reserve during the year under review

DIVIDEND

The Directors did not recommend any dividend during the year under review in order to conserve the resources for the future development of the Company.

TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND

The Company has not declared dividend in any year, therefore no unclaimed dividend is lying outstanding with the Company. Hence, no amount is required to be transferred to Investor Education and Protection Fund.

PUBLIC DEPOSITS

The Company has not accepted any deposit during the year under review. No deposit remained unpaid or unclaimed as the end of the year and there has not been any default in repayment of deposit or payment of interest during the year.

SHARE CAPITAL

The Authorised and paid-up share capital as on 31st March, 2025 is 20.00 Lakhs. During the year under review there was no change in Share Capital of the Company

STOCK EXCHANGE LISTING

The Equity Shares of the Company are listed on The Calcutta Stock Exchange Limited and Directors of company has taken the initiative to comply with SEBI (Listing Obligations and Disclosure Requirements) Regulation 2015.

MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

No material changes and commitments affecting the financial position of the Company occurred between the ends of the financial year to which these financial statements relate on the date of this report.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNING AND OUTGOING

The provisions of Section 134 (m) of the Companies Act, 2013 regarding energy conservation & technology absorption do not apply to our Company. There was no foreign exchange inflow or Outflow during the year under review

PARICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

All contracts/arrangements/transactions entered into with Related Parties as defined under the Companies Act, 2013 and SEBI (LODR) Regulations 2015, by the Company during the financial year were in the ordinary course of business and on an arm's length basis. There is no such transaction that covers under 188 for which AOC-2 required to be given.

The detail of related party transaction is given in Financial Statements in point no. 28

LOANS, GUARANTEES OR INVESTMENTS

The Loans and investments made by the Company during the year under review are within the overall limit of the amount and within the powers of the Board as applicable to the Company in terms of section 179 and 186 of the Companies Act, 2013. The particulars of all such loans, guarantees and investments are entered in the register maintained by the Company for the purpose and shown as notes to financial statement.

DIRECTORS

As on 31.03.2025, the Board Comprises of Mr. Hitesh Chandak, Mr. Ankit Chandak and Mrs. Shradha Chandak

Mrs. Saroj Chandak (DIN: 03505279) as been appointed as the additional director executive director for the period of 5 years from 1st June, 2025. She is also eligible for retired by rotation. The Board has recommended her name and placed for shareholders approval in the ensuring AGM

None of the Directors of the Company is disqualified for being appointed as Director, as specified under section 164(2) of the Companies Act, 2013 and Rule 14(1) of the Companies (Appointment and Qualification of Directors) Rules, 2014

Retirement by Rotation:

During the year under review Mr. Hitesh Chandak (DIN: 00705868) retired by rotation at the Annual General Meeting held on 20.08.2024 and being eligible, offered himself for reappointment In accordance with the provisions of section 152(6) of the Act. On recommendation of Board the member appointed him by Ordinary Resolution at the AGM held on 20.08.2024

In accordance with the provisions of section 152(6) of the Act, Mrs. Shradah Chandak (DIN: 07615077) shall retire by rotation at the ensuring Annual General Meeting and being eligible, offer herself for reappointment. The Board recommends her re-appointment.

Particulars	**Mrs. Shradha Chandak**
Director Identification Number	07615077
Designation/category of the Director	Whole Time Director
Age	36 Years
Date of the first appointment on the Board	01/01/2017
Qualification	Bachelor Degree in Commerce and a Chartered Accountant
Profile, Experience and Expertise in specific functional areas	She has expertise knowledge in Finance
Shareholding in the Company including shareholding as a beneficial owner	NA
Relationship with the other Directors	Spouse of Ankit Chandak
Terms & conditions of the reappointment	To retire by rotation
Directorships held in other companies including equity listed companies and excluding foreign companies as on the date of this Notice.	Ankit India Limited
Memberships / Chairmanships ofcommittees of other companies(excluding foreign companies) as ondate of this Notice	**2**
Number of meeting of the Board attended during the financial year	5 out of 5
Details of remuneration paid in FY24-25	960000/-
Details of Remuneration sought to be paid	NA
Resignation from Listed Entities in past three years	Nil

KEY MANAGERIAL PERSON (KMP)

During the period under review no changed happened whereas Mrs. Aditi Chandak ceased to be a Chief Financial Officer from 31st May, 2025. She served her resignation. Whereas Mr. Dipesh Chandak, CFO of the Company has been appointed by Board of Director from 1st June, 2025, subject to shareholders approval as he has a relative as per the provision of Companies, 2013 and SEBI LODR, 2015. The Board has recommended his appointed for the Shareholder Approval in the ensuring AGM.

BOARD PERFORMANCE EVALUATION

The Board performance is assessed against the role and responsibilities of the Board as provided in the Act and SEBI (LODR) Regulation 2015. The Board has carried out an annual performance evaluation of its own performance and evaluation of individual Directors and the overall performance has been rated as satisfactory**.**

CORPORATE SOCIAL RESPONSIBILITY

Pursuant to the provision of Companies Act, 2013, The Companies (Amendment) Act 2017 and the relevant rules made therein, the Company does not fall under the preview of section 135(1) of the Companies Act 2013. So, the company is not required to contribute towards CSR Expenditure for the Financial year 2024-25.

DIRECTOR'S RESPONSIBILITY STATEMENT

i. In the preparation of annual accounts, all applicable Accounting Standards have been followed and proper explanations relating to material departures, if any been furnished
ii. such accounting policies have been selected and applied consistently and judgments and estimates made that are reasonable and prudent so as to give true and fair view of the state of affairs of the Company as at 31st March, 2025 and of the profit of the Company for the year ended on that date.
iii. proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for prevention and detection of fraud and other irregularities
iv. the annual financial statements are prepared on a going concern basis.
v. proper internal financial controls have been laid down and such financial controls are adequate and are operating effectively
vi. Proper system to ensure compliance with the provision of all applicable laws have been devised and that such systems are adequate and operating effectively.

GENERALMEETINGS

During the year under review AGM was held on 20th August 2024

S.NO	Directors Name	Designation	Present
1	Shradha Chandak	Whole Time Director	YES
2	Hitesh Chandak	Director	YES
3	Ankit Chandak	Director	YES

BOARD MEETINGS

During the year 5 (Five) Board Meetings were convened and held. The gap between two consecutive meetings was not more than one hundred and twenty days as provided in section 173 of the Act

During the year ended 31st March, 2024, 5 (Five) Board Meetings of the Board were held. Which are 29.05.2024, 12.07.2024, 14.08.2024, 13.11.2024 and 14.02.2025

S.NO.	Date of Board Meeting	Shradha Chandak	Hitesh Chandak	Ankit Chandak
1.	29.05.2024	YES	YES	YES
2.	12.07.2024	YES	YES	YES
3.	14.08.2024	YES	YES	YES
4.	13.11.2024	YES	YES	YES
5.	14.02.2025	YES	NO	YES

AUDITOR

1. STATUTORY AUDITOR AND THEIR REPORT:

During the year M/s ARSK & ASSOCIATES., Chartered Accountants (Firm Registration No. 315082E), was appointed as the Statutory Auditor of the Company for a period of 5 years to hold office from the conclusion of the 41st Annual General Meeting till the conclusion of the Annual General Meeting to be held in the year 2027 for the Financial Year 2026-27 in the place of retiring statutory auditors M/s M. R. Singhwi & Co. Chartered Accountants (Firm Registration No. 312121E)

Qualification, reservation or any adverse remarks, if any made by Statutory auditor in the Audit report are self-explanatory.

2. SECRETARIAL AUDITOR AND SECRETARIAL AUDIT REPORT:

Pursuant to the provisions of section 204 of the Companies Act, 2013 read with (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed M/s. A Murarka & Co, Practicing Company Secretary to undertake Secretarial Audit for the financial year ended 31st March, 2025. Secretarial Audit Report is Annexed as **Annexure A** to this report

As per the latest amendment the Company has appoint, ted M/s. A Murarka & Co, Practicing Company Secretary as a Secretarial Auditor for the period of 5 years, subject to shareholders approval for FY 2024-25 to 2029-30

Qualification, reservation or any adverse remarks, if any made by Secretarial Auditor in Secretarial Audit report are self-explanatory.

CORPORATE GOVERNANCE

Pursuant to the erstwhile clause 49 of the listing agreements/SEBI (LODR) Regulations, 2015 with the stock exchanges, a Management Discussion and Analysis, and Corporate Governance Report regarding compliance of conditions of Corporate Governance are made part of the Annual Report as **Annexure B.**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

A report on Management Discussion & Analysis is given as **Annexure – C** to this report.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES

The Company does not have any Subsidiary and Joint venture during the year under review. The Company does not have any Associate Company.

SECRETARIAL STANDARDS OF ICSI

The Ministry of Corporate Affairs has mandated SS-1 and SS-2 with respect to board meetings and general meetings respectively. The Company has ensured compliance with the same.

BUSINESS RISK MANAGEMENT

The well-defined policy has been framed by Board of Director to mitigate the risk. Regular reviews of the same be done by the Board of Directors

INTERNAL CONTROL SYSTEM AND ADEQUACY

The company has adopted policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the Company's policies, safeguarding of its assets, prevention and detection of fraud and errors, accuracy and completeness of the accounting records, and timely preparation of reliable financial disclosures.

VIGIL MECHANISM /WHISTLE BLOWER POLICY

The Company has established vigil mechanism and framed whistle blower policy for Directors and employees to report concerns about unethical behaviour, actual or suspected fraud or violation of Company's Code of Conduct or Ethics Policy. Whistle Blower Policy is disclosed on the website of the Company

EXTRACT OF ANNUAL RETURN

In terms of Section 92(3) the Companies Act 2013 and Rule 12 of the Companies (Management and Administration) Rules 2014, the extract of annual return of the Company is available on the website of the Company.

PARTICULARS OF EMPLOYEES AND MANAGERIAL REMUNERATION

The information required under 197 of the Act read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed as **Annexure D** to the report.

CONSTITUTION OF INTERNAL COMPLAINTS COMMITTEE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The company does not have 10 worker or employee. So, the provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 during the year under review is not applicable to the company.

The Company State that in case if any female member has a complain may complaint at Local Complaints Committee (LCC).

Complaints filed under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, in the following format:

Particulars	2025	2024
Total Complaints reported under Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (POSH)	0	0
Complaints on POSH as a % of female employees/workers	0	0
Complaints on POSH upheld	0	0

SIGNIFICANT & MATERIAL ORDERS PASSED BY REGULATOR OR COURTS OR TRIBUNALS IMPACTING GOING CONCERN STATUS AND COMPANIES OPERATIONS IN FUTURE

There have been no significant & material orders passed by regulator / courts / tribunals impacting going concern status and Companies operations in future.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016

During the year under review, there were no application made or proceedings pending in the name of the company under the Insolvency Bankruptcy Code, 2016

DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS

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

ACKNOWLEDGEMENT

Your directors wish to place on record their sincere appreciation for significant contribution made by the employee at all levels through their dedication, hard work and commitment, enabling the Company to achieve good performance during the year under review.

Your directors also take this opportunity to place on record the valuable co-operation and support extended by the banks, government, business associates and the shareholders for their continued confidence response in the Company and look forward to having the same support in all future endeavours.

For and on the behalf of the Board of Directors

	Hitesh Chandak	Shradha Chandak
	Director	Whole-Time Director
Place: Kolkata	DIN:00705868	DIN: 07615077
Date: 09th July, 2025		

CFO Certification

We hereby certify that:

1. We have reviewed financial statements and the cash flow statement for the Financial Year ended 31st March, 2025 and that to the best of our knowledge and belief:

    a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
    b. these statements together present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.

2. there are to the best of our knowledge and belief no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

3. We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting. Deficiencies in the design or operation of such internal controls, if any, of which we are aware have been disclosed to the auditors and steps have been taken to rectify these deficiencies.

4. We have indicated to the Auditors

    a. Significant changes, if any, in internal control over financial reporting during the year under reference.
    b. Significant changes, if any, in accounting policies during the year and the same have been disclosed in the notes to the financial statements; and
    c. Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having significant role in the company's internal control over financial reporting.

For Sharshyamurti Vanijya Pratisthan Limited

Place: Kolkata | Aditi Chandak
Date: 29th May, 2025 | Chief Financial Officer

ANNEXURE A

FORM NO. MR-3
SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2025

[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
SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED
CIN: L67120WB1981PLC033640
FMC Fortuna, 234/3A, AJC Bose Road
5th Floor, 14A, Kolkata – 700020 (W.B.)

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **"Sharshyamurti Vanijya Pratisthan Limited"** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorised representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the period covered by our Audit i.e. from 1st April, 2024 to 31st March, 2025 (hereinafter referred to as "Audit Period") complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2025 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;

(iv) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act):

(a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011*;*

(b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

(c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 in respect of listing of its shares with Calcutta Stock Exchange.

(v) During the period under Audit, provisions of the following Regulations and Guidelines were not applicable to the Company:

(a) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(b) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021;

(c) The Securities and Exchange Board of India (Issue and Listing of Non- Convertible Securities) Regulations, 2021;

(d) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021;

(e) The Securities and Exchange Board of India (Buy-back of Securities) Regulations 2018;

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 dealing with client;

(g) The Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings.

We further report that during the audit period, the Company has complied with the following labour, environment and specific applicable Acts / Laws for which Secretarial Audit was conducted as an overview audit and was generally based / relied upon the certificate provided by the management of the Company:

1. Air (Prevention and Control of Pollution) Act, 1981;
2. Child Labour (Prohibition & Regulation) Act, 1986 – The Company is not employing any labour below 18 years of age;
3. Environment (Protection) Act, 1986;
4. Equal Remuneration Act, 1976 and Equal Remuneration Rules, 1976– The Company is not having any women employee / labour;
5. Food Safety and Standards Act, 2006;
6. West Bengal Labour Welfare Fund Act, 1974;

We further report that on the basis of information provided by the management, there is no law applicable specifically to the Company vis-à-vis the industry to which the Company belongs.

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

(i) Secretarial Standards on meetings of Board of Directors (SS-1) and Secretarial Standard on General Meetings (SS-2) issued by The Institute of Company Secretaries of India with respect to Board and General Meetings; and

(ii) The Listing Agreement entered into by the Company with Calcutta Stock Exchange.

We have not examined the applicable financial laws, like Direct and Indirect Tax laws, since the same have been subject to review by statutory auditor and other designated professionals.

We report that during the period under review, the Company has by and large complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. as mentioned hereinabove *except compliance of some of the provisions of LODR particularly in relation to "Disclosures", and "maintenance of some Statutory Registers".*

We further report that:

a) Although the Board of Directors of the Company is comprising of Executive and Non-Executive Directors *but the Company is yet to appoint the requisite number of Independent Directors and one more Non-Executive Director*. No changes in the composition of the Board of Directors took place during the period under review.

However, the Board has not constituted any of its Committee including the Audit Committee as prescribed in Section 177 as well as Nomination & Remuneration Committee and Stakeholders Relationship Committee as prescribed in Section 178 of the Companies Act, 2013;

b) Adequate Notice is given to all Directors to schedule the Board Meetings. Notice, Agenda and detailed notes on agenda were sent at least seven days before the Board Meeting. 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;

c) All decisions at Board Meetings are carried out unanimously as recorded in the Minutes of the Meetings of the Board of Directors of the Company.

We further report based on the information provided by the Company and also on review of quarterly compliance reports by the Company Secretary and taken on record by the Board of Directors of the Company that there are adequate systems and processes in the Company commensurate with the size and its operations to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

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

(i) Public/ Rights/ Preferential Issue of Shares/ Debenture/ Sweat Equity;

(ii) Redemption/ Buy-Back of Securities;

(iii) Any decisions taken by the members pursuant to section 180 of the Companies Act, 2013;

(iv) Merger/ Amalgamation/ Reconstruction, etc.;

(v) Foreign Technical Collaborations.

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

Place: Kolkata

Date: 23rd July, 2025

For A MURARKA & CO
Company Secretaries
FRN: S1992WB10700

(ANIL KUMAR MURARKA)
FCS No.: 3150
COP No.: 1857
PR No.: 2199/2022
UDIN: F003150G000424934

ANNEXURE-A

The Members,
Sharshyamurti Vanijya Pratisthan Ltd.
FMC Fortuna, 234/3A, AJC Bose Road
5th Floor, 14A, Kolkata – 700020 (W.B.)

Our Secretarial Audit Report of even date for the financial year ended 31st March, 2025 is to be read with this letter.

a) Maintenance of secretarial records is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

b) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of secretarial records. The verification was done on test basis of papers, information, documents etc. provided by the Company 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.

c) We have not verified the correctness & appropriateness of financial records and Books of Accounts of the Company.

d) We have not verified the compliances as regard to payment of statutory dues, since the same has been covered by the Statutory Auditor.

e) We have not examined any other specific laws except as mentioned herein above.

f) Where ever required, we have obtained Management's Representation about the compliance of Laws, Rules, Regulations, Standards, Guidelines and happening of events etc.

g) The compliance of the provisions of corporate and other applicable Laws, Rules, Regulations, Standards and Guidelines etc. is the responsibility of management. Our examination was limited to the verification of procedures on test basis of papers, information, documents etc. provided by the Company.

h) 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.

Place: Kolkata

Date: 23rd July, 2025

For A MURARKA & CO
Company Secretaries
FRN: S1992WB10700

(ANIL KUMAR MURARKA)
FCS No.: 3150
COP No.: 1857
PR No.: 2199/2022
UDIN: F003150G000424934

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS
(Pursuant to Regulation 34(3) and Schedule V Para C Clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)

To,
The Members,
SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED
CIN: L67120WB1981PLC033640
FMC Fortuna, 234/3A, AJC Bose Road
5th Floor, 14A, Kolkata– 700020 (W.B.)

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **"Sharshyamurti Vanijya Pratisthan Limited"** having CIN: L67120WB1981PLC033640 and having its Registered Office at FMC Fortuna, 234/3A, AJC Bose Road, 5th Floor, 14A, Kolkata-700020 (hereinafter referred as "the Company"), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our knowledge and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to us by the Company & its Officers, we hereby certify that none of the Directors on the Board of the Company as stated herein below for the Financial Year ending 31st March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such Statutory Authority.

Sr. No.	Name of Directors	DIN	Date of Appointment
1.	Shradha Chandak	07615077	01.01.2017
2.	Hitesh Chandak	00705868	31.07.2004
3.	Ankit Chandak	02061277	13.02.2021

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

Date: 23rd May, 2025
Place: Kolkata

For A MURARKA & CO
Company Secretaries
FRN: S1992WB10700

(ANIL KUMAR MURARKA)
FCS No. 3150
COP No. 1857
PR No.: 2199/2022
UDIN: F003150G000425022

ANNEXURE B

CORPORATE GOVERNANCE

The Company is in the process of compliance with the various clauses of the (erstwhile) Listing Agreement/ SEBI (LODR) Regulations, 2015. The Company has appointed both executive and non-executive director whereas the Company is process of appointing independent director.

For and on the behalf of the Board of Directors

Hitesh Chandak	Shradha Chandak
Director	Whole-Time Director
DIN:00705868	DIN: 07615077

Place: Kolkata
Date: 9th July, 2025

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANYS CODE OF CONDUCT

In compliance with Para D of Schedule V of Regulation 34(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that on the basis of information furnished to us that all members of the Board of Directors and Senior Management have affirmed in writing the compliance of their respective Code of Conduct adopted by the Board for the financial year 2024-25.

For and on the behalf of the Board of Directors

Hitesh Chandak	Shradha Chandak
Director	Whole-Time Director
DIN:00705868	DIN: 07615077

Place: Kolkata
Date: 09th July, 2025

ANNEXURE C

MANAGEMENT DISCUSSION & ANALYSIS

ECONOMY: REVIEW

The macro-economic conditions in the country have improved during the last year. The Government of India has taken a number of initiatives aimed at accelerating economic growth and enhancing India's position in the global economy. Legislative and policy reforms introduced by the Central Government along with the Reserve Bank of India (RBI) have collectively contributed to a strong economic performance.

Key initiatives include policy simplification, infrastructure push, promotion of smart cities, ease in FDI norms, and sector-specific support. RBI has also played a proactive role by reducing interest rates and enhancing liquidity in the system. These coordinated efforts have created a favourable environment for investment and growth. The Indian markets have responded positively, with national indices reaching all-time highs. Both foreign and domestic institutional investors have shown renewed confidence in India's long-term growth prospects. India continues to be one of the fastest-growing major economies in the world.

BUSINESS REVIEW

The Company is primarily engaged in the business of **providing storage facilities for agricultural products**, a sector that is heavily influenced by seasonal harvest patterns and government procurement policies. During the year, the Company has **resigned from its flour milling business**, which was earlier conducted through a partnership firm.

The exit from the flour mill partnership was a strategic move aimed at focusing resources and efforts on the core warehousing and storage segment, which aligns with the Company's long-term growth vision.

OPPORTUNITIES AND THREATS

The business of the Company is directly dependent on:

- Agricultural output, which is influenced by monsoon and climatic conditions;
- Government procurement policies and subsidy programs;
- Policy reforms related to agriculture and logistics infrastructure.

Opportunities:

- Rising food consumption trends in India and increasing need for scientific storage solutions.
- Increased government focus on agri-infrastructure and warehousing development.
- Reallocation of resources from non-core operations to expand core storage infrastructure.

Threats:

- Unpredictable weather conditions (vagaries of nature).
- Policy changes that could affect procurement, pricing, or subsidy structures.
- Presence of small, unorganized players leading to pricing pressure and operational challenges.

RISKS & CONCERNS

The Company is subject to the following categories of risk:

- **Operational Risk** – arising from inefficiencies in operations, equipment failure, or logistic challenges.
- **Market Risk** – related to fluctuations in demand, pricing, and competition.
- **Financial Risk** – involving credit risk, liquidity management, and interest rate fluctuations.
- **Compliance Risk** – related to compliance with statutory and regulatory requirements.

The Company's risk management strategy is proactive. Risks are periodically assessed, and suitable mitigation plans are implemented within an internal control framework.

INTERNAL CONTROL SYSYTEMS AND ADEQUACY

The Company has a well-structured internal control system commensurate with its size and nature of operations. These systems are designed to ensure that:

- All transactions are properly authorized and recorded;
- Assets are safeguarded from unauthorized use or disposition;
- Financial statements are accurate and reliable.

The internal control mechanisms are regularly reviewed and strengthened to ensure effective governance.

INDUSTRIAL RELATIONS AND HUMAN RESOURCE MANAGEMENT

The Company believes that human capital is a key asset in achieving business success. It ensures a motivating work environment, encouraging both personal and professional development of its employees. The management team comprises professionals with rich experience across domains, contributing to strong leadership and operational efficiency.

Employee relations remained cordial throughout the year. The Company continues to invest in building capabilities and nurturing talent.

CAUTIONARY STATEMENT

This Management Discussion and Analysis Report contains forward-looking statements that are based on certain assumptions and expectations of future events. The actual performance may differ materially from those expressed herein. These statements involve risks and uncertainties, and the Company undertakes no obligation to publicly revise any forward-looking statements to reflect future events or circumstances.

Readers are advised to exercise their own judgment and discretion before relying on any part of this statement.

For and on the behalf of the Board of Directors

	Hitesh Chandak	Shradha Chandak
	Director	Whole-Time Director
Place: Kolkata	DIN:00705868	DIN: 07615077
Date: 09th July, 2025		

ANNEXURE D

INFORMATION PURSUANT TO SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

a. The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year: (2024-25)

Name	Designation	Ratio of Remuneration to Median remuneration of all employees
Mr. Hitesh Chandak	Director	NIL
Mr. Ankit Chandak	Director	NIL
Mrs. Shradha Chandak	Whole time Director	11.43:1

b. The percentage increase in the remuneration of each director, chief executive officer, company secretary in the financial year:

Name	Salary for FY 2024-25	Salary for FY 2023-24	% increase in remuneration in the financial year
Mr. Hitesh Chandak	NIL	NIL	NIL
Mrs. Shradha Chandak	960000	960000	0.00
Mr. Ankit Chandak	NIL	NIL	NIL
Mrs. Aditi Chandak	360000	305000	18.00
Mr. Raju Lakhani	120000	120000	0.00

Note:-

Mrs. Aditi Chandak was appointed as CFO w.e.f 21/10/2020 and ceased to be a CFO from 31st May 2025

Mr. Raju Lakhani was appointed as Company Secretary w.e.f 21/10/2020

Mr. Ankit Chandak was appointed from 13.02. 2021

Mrs. Shradha Chandak was reappointed as Whole time Director w.e.f 1st January, 2022 and shall hold the office for 5 years. She has been appointed in AGM held on 21.09.2022 by special resolution.

c. **The percentage increase in the median remuneration of employees in the financial year:**

Median	FY 2024-25	FY 2023-24	% increase in the median remuneration in the financial Year
Median Remuneration of the employees	84000	84000	0.00

d. **The number of permanent employees on the rolls of the Company:** 8 employees as on 31st March, 2025

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

f. **Affirmation that the remuneration is as per the remuneration policy of the Company**. - YES

For and on the behalf of the Board of Directors

	Hitesh Chandak	Shradha Chandak
	Director	Whole-Time Director
Place: Kolkata	DIN:00705868	DIN: 07615077
Date: 09th July, 2025		

INDEPENDENT AUDITOR'S REPORT

To the Members of **SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED**
Report on the Audit of the Ind AS financial statements

Opinion

We have audited the accompanying Ind AS financial statements of **SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31 2025, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Cash Flows and the Statement of Changes in Equity for the year then ended, and notes to the Ind AS financial statements, including a summary of material accounting policies and other explanatory information (hereinafter referred to as "Ind As financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended (the "Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. We have determined that there are no key audit matters to communicate in our report.

Information others than the Ind AS 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 Annual Report, but does not include the Ind AS financial statements and our auditor's report thereon.

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

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

Responsibilities of Management and Those Charged with Governance for the Ind AS financial statements

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

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

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

Auditor's Responsibilities for the Audit of the Ind AS financial statements

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

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
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 except for the matters stated in the paragraph 2(h)(vi) below on reporting under Rule 11(g);

   (c) the Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Cash Flow and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

   (d) in our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under section 133 of the Act.

   (e) The adverse remark relating to the maintenance of accounts are as stated in the paragraph 2(b) above on reporting under Section 143(3)(b) and paragraph 2(h)(vi) below on reporting under Rule 11(g).

   (f) On the basis of the written representations received from the directors as on March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act;

   (g) 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";

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

i. The Company does not have pending litigations which would have impact financial position.

ii. The Company did not have any long-term contracts including derivative contracts for which there were any foreseeable losses.

iii. There are no such amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

iv. (a) The management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities ('intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

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

(c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.

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

vi. Based on our examination, the company has used accounting software for maintaining its books of accounts for the financial year ended 31st March 2025 which does not has a feature of recording audit trail (edit log) facility. Accordingly, we are unable to comment on the operation of the audit trail feature, the tampering or preservation thereof for the period from 01st April, 2024 to 31st March, 2025.

3. In our opinion, the managerial remuneration for the year ended March 31, 2025 has been paid/provided by the company to its director is in accordance with the provisions of section 197 read with Schedule V to the Act; and

For ARSK & Associates.
Chartered Accountants
Firm's Reg. No.: 315082E

CA. Chetan Gutgutia
Partner
Membership No. 304386
UDIN: 25304386BMHNXW7377

Place: Kolkata
Date: 29-05-2025

ANNEXURE "A" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED** of even date)

On the basis of such checks as we considered appropriate and according to the information and explanation given to us during the course of our audit, we report that:

1. (a) (A) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

   (B) The Company does not hold any intangible assets, hence reporting under clause 3(i)(a)(B) in respect of intangible assets is not applicable.

   (b) The Property, Plant and Equipment have been physically verified by the management during the year, which, in our opinion, provides for physical verification at reasonable intervals. As informed, no material discrepancies were noticed on such verifications.

   (c) The title deed of all the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of lessee), as disclosed in Note 5 of Property, Plant and Equipment to the financial statements, are held in the name of the company.

   (d) The Company has not revalued any of its Property, Plant and Equipment during the year.

   (e) According to the information and explanation given to us no proceedings have been initiated during the year or are pending against the Company as at 31 March 2025 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

2. (a).The Company does not have any inventory, hence reporting under clause (ii)(a) of the Order is not applicable.

   (b) According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks or financial institutions and hence reporting under clause 3(ii)(b) of the Order is not applicable.

3. The Company has made investments and granted unsecured loans during the year, in respect of which :

   (a) The Company has provided loans during the year, details of which is provided below:

Amount (Rs. in Lakhs)

	Loans
A. Aggregate amount granted / provided during the year.	
- Subsidiaries	-
- Joint Ventures	-
- Associates	-
- Others	292.00
B. Balance outstanding (including accrrued interest) as at balance sheet date in respect of above cases:	
- Subsidiaries	-
- Joint Ventures	-
- Associates	-
- Others	1,318.00

The Company has not provided any guarantee or security or granted any advances in the nature of loans to any other entity during the year.

(b) The investments made and the terms and conditions of the grant of loans provided are in our opinion, prima facie, not prejudicial to the company's interest. The Company has not provided any guarantee or security to any other entity during the year.

(c) In respect of loans granted to companies and other parties, the schedule of repayment of principal and payment of interest and other terms and conditions are mutually agreed upon between the parties to the loan and thus on the basis of information and explanations given to us and based on the audit procedures conducted by us, in our opinion the repayment of principal and payment of interest in respect of such loan has been found regular.

(d) According to information and explanations given to us, in respect of loans granted by the Company, there is no overdue for more than 90 days at the balance sheet date.

(e) No loan or advance in the nature of loan granted by the Company which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties.

(f) The Company has granted loan which are without specifying any terms or period of repayment during the year, details of which are given below:

Amount (Rs. in Lakhs)

	All parties (including related parties)	**Promoters**	**Related Parties**
Aggregate of loans			
- Repayable on demand (A)		-	
- Agreement does not specify any terms or period of repayment (B)	292.00	-	292.00
Total (A+B)	292.00	-	292.00
Percentage of loans to the total loans	100.00%	-	100.00%

The Company has not granted any advances in the nature of loans to any other entity during the year.

4. According to the information and explanations given to us, the Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

5. According to the information and explanations given to us, the Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause (v) of the Order is not applicable.

6. The Maintenance of cost records has not been specified for the activities of the Company by the Central Government under section 148(1) of the Companies Act, 2013.

7. (a) According to the information and explanations given to us and the books and records examined by us, the company is regular in depositing with the appropriate authorities the undisputed statutory dues including Goods and Services Tax, income tax, and any other statutory dues as applicable to it.

   According to the information and explanations given to us, no undisputed amounts payable in respect of Goods and Service tax, Income-tax, and other material statutory dues as applicable to it, were in arrears as at 31st March 2025 for a period of more than six months from the date they became payable.

   (b) According to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) above which have not been deposited on account of disputes as on March 31, 2025.

8. According to the information and explanation given to us, there were no transactions relating to previously unrecorded income that were surrendered or disclosed as income in the tax assessments under the Income Tax Act, 1961 (43 of 1961) during the year.

9. (a) In our opinion and according to the information and explanation given to us, the Company has not taken any loans or other borrowings from any lender. Hence reporting under clause 3(ix)(a) of the order is not applicable to the Company.

   (b) According to the information and explanations provided to us, the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority.

   (c) According to the information and explanations provided to us, the Company has not taken any term loan during the year and there are no unutilised term loans at the beginning of the year and hence, reporting under clause (ix)(c) of the Order is not applicable.

   (d) According to the information and explanation given to us, the Company has not raised any funds on short-term basis. Hence, reporting under clause 3(ix)(d) of the Order is not applicable.

   (e) According to the information and explanation given to us, the Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(e) of the Order is not applicable.

(f) According to the information and explanations provided to us, the Company did not have any subsidiary or associate or joint venture during the year and hence, reporting under clause 3(ix)(f) of the Order is not applicable.

10. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.

    (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally convertible) during the year and hence reporting under clause 3(x)(b) of the Order is not applicable to the Company.

11. (a) According to the information and explanations given to us, and to the best of our knowledge, no fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

    (b) According to the information and explanations given to us, and to the best of our knowledge, no report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.

    (c) As represented to us by the Management, there were no whistle blower complaints received by the company during the year.

12. In our opinion and according to the information and the explanations given to us, the Company is not a nidhi company. Accordingly, clause 3(xii) of the Order is not applicable.

13. According to the information and explanation given to us, in our opinion, the Company has entered into transactions with related parties in compliance with the provisions of Sections 177 and 188 of the Act. The details of such related party transactions have been disclosed in the financial statements as required under Indian Accounting Standard 24 "Related Party Disclosures" specified under Section 133 of the Act.

14. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

    (b) The Internal Audit Report for the period under audit has been considered by us.

15. In our opinion during the year the Company has not entered into any non-cash transactions with any of its directors or directors of it's holding company, or persons connected with such directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16. (a). The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, the reporting under clause 3(xvi)(a) of the Order is not applicable.

    (b) The Company has not conducted non-banking financial/housing finance activities during the year. Accordingly, the reporting under clause 3(xvi)(b) of the Order is not applicable to the Company Hence, reporting under clause 3(xvi)(b) of the Order is not applicable.

(c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.

(d). According to the information and explanations provided to us during the course of audit, the Group does not have any CICs which are a part of the Group. We have not, however, separately evaluated whether the information provided by the Management is accurate and complete. Accordingly, the requirements of clause 3(xvi)(d) are not applicable to the Company.

17. The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.

18. There has not been any resignation of the statutory auditors of the Company during the year and hence clause 3(xviii) of the Order is not applicable.

19. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

20. The Company was not having net worth of rupees five hundred crore or more, or turnover of rupees one thousand crore or more or a net profit of rupees five crore or more during the immediately preceding financial year and hence, provisions of Section 135 of the Act are not applicable to the Company during the year. Accordingly, reporting under clause 3(xx) of the Order is not applicable for the year.

21. According to the information and explanation given to us, the Company is not required to prepare the consolidated financial statements as per the provisions of the Companies Act, 2013. Hence reporting under the clause 3(xxi) is not applicable.

For ARSK & Associates
Chartered Accountants
Firm's Reg. No.: 315082E

CA. Chetan Gutgutia
Partner
Membership No. 304386
UDIN: 25304386BMHNXW7377

Place: Kolkata
Date: 29-05-2025

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of **SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED** of even date)

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

We have audited the internal financial controls over financial reporting of **SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED** ("the Company") as of March 31, 2025 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Board of Directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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.

Auditor's Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, including the assessment of the risks of material misstatement of the Ind AS 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.

ANNEXURE "B" TO THE INDEPENDENT AUDITOR'S REPORT

Meaning of Internal Financial Controls Over Financial Reporting

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

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, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2025, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For ARSK & Associates.
Chartered Accountants
Firm's Reg. No.:315082E

CA. Chetan Gutgutia
Partner
Membership No. 304386
UDIN: 25304386BMHNXW7377

Place: Kolkata
Date: 29-05-2025

SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED

BALANCE SHEET AS AT 31ST MARCH, 2025

CIN:L67120WB1981PLC033640

(Amount in Rs. Lakhs)

	Particulars	Note No.	As at March 31,2025	As at March 31, 2024
I	**ASSETS**			
	Non-Current Assets			
	(a) Property, Plant and Equipment	5	276.57	309.95
	(b) Financial Assets			
	(i) Investment	6	305.35	431.30
	(ii) Loans	7	1,318.00	1,081.50
	Total Non-Current Assets		**1,899.92**	**1,822.75**
	Current Assets			
	(a) Financial Assets			
	(i) Trade Receivables	8	5.40	13.94
	(ii) Cash and Cash Equivalents	9	5.29	2.99
	(iii) Other Financial Assets	10	0.01	0.01
	(b) Current Tax Asset (net)	11	1.75	-
	(c) Other Current Assets	12	1.77	2.47
	Total Current Asset		**14.22**	**19.41**
	TOTAL ASSETS		**1,914.14**	**1,842.16**
II	**EQUITY AND LIABILITIES**			
	Equity			
	(a) Equity Share Capital	13	20.00	20.00
	(b) Other Equity	14	1,881.45	1,800.35
	Total Equity attributable to Owners of the company		**1,901.45**	**1,820.35**
	Non-current liabilities			
	(a) Deferred Tax Liabilities (net)	15	2.86	6.39
	(b) Other Non-Current Liabilities	16	9.21	9.68
	Total Non-Current Liabilities		**12.07**	**16.07**
	Current liabilities			
	(a) Financial Liabilities			
	(i) Other Financial Liabilities	17	0.62	0.87
	(b) Current tax liabilities (net)	18	-	4.87
	Total Current Liabilities		**0.62**	**5.74**
	TOTAL EQUITY AND LIABILITIES		**1,914.14**	**1,842.16**

Material accounting policies & notes to Ind-AS Financial Statements **1 to 36**

In terms of our separate Audit Report of even date
For **ARSK & Associates**
Chartered Accountants
Firm's Registration No. 315082E

For & on behalf of the Board of Directors
of Sharshyamurti Vanijya Pratisthan Limited

CA Chetan Gutgutia
Partner
M. No. 304386

Hitesh Chandak
Director
DIN: 00705868

Shradha Chandak
Whole Time Director
DIN: 07615077

Aditi Chandak
Chief Financial Officer

Raju Lakhani
Company Secretary
M.No.-57734

Place : KOLKATA
Dated: 29-05-2025

SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2025
CIN:L67120WB1981PLC033640

(Amount in Rs. Lakhs)

	Particulars	Note No.	For the year ended March 31, 2025	For the year ended March 31, 2024
	Revenue From Operations	19	78.97	96.06
	Other Income	20	102.66	117.19
I	**Total Income**		**181.63**	**213.25**
II	**Expenses**			
	Purchases of Stock in Trade		-	6.53
	Employee benefits expense	21	22.33	24.72
	Depreciation and amortization expenses	5	33.38	46.06
	Other expenses	22	16.79	7.33
	Total Expenses		**72.50**	**84.64**
III	**Profit before provisions, exceptional item and tax**		**109.13**	**128.61**
	Profit on sale of property, plant and equipment		-	**116.65**
IV	**Profit/(loss) before tax**		**109.13**	**245.26**
	Less : Tax expense:			
	(1) Current tax		31.68	47.52
	(2) Deferred tax	23	(3.53)	(5.89)
	(3) Tax relating to earlier years		(0.13)	(0.12)
	Total income tax expense		**28.03**	**41.51**
IV	**Profit for the year**		**81.10**	**203.75**
V	**Total Comprehensive Income for the period (Comprising Profit) and Other Comprehensive Income for the period)**		**81.10**	**203.75**
	Earnings per equity share			
VI	Basic	24	40.55	101.87
	Diluted		40.55	101.87

Material accounting policies & notes to Ind-AS Financial Statements **1 to 36**

In terms of our separate Audit Report of even date
For ARSK & Associates
Chartered Accountants
Firm's Registration No. 315082E

For & on behalf of the Board of Directors
of Sharshyamurti Vanijya Pratisthan Limited

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Chief Financial Officer

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Company Secretary
M.No.-57734

Place : KOLKATA
Dated: 29-05-2025

SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED

STATEMENT OF CASH FLOW FOR THE YEAR ENDED 31ST MARCH 2023

CIN:L67120WB1981PLC033640

(Amount in Rs. Lakhs)

	PARTICULARS	CURRENT YEAR		PREVIOUS YEAR	
		31.03.2025		31.03.2024	
		DETAILS	AMOUNT	DETAILS	AMOUNT
A)	CASH FLOW FROM OPERATING ACTIVITIES				
	Profit before provisions, exceptional item and tax		109.13		245.26
	Adjusted for :-				
	Profit on sale of property, plant and equipment	-		(116.65)	
	Dividend from non current investment	(0.00)		0.00	
	Profit from partnership firms	(2.44)		(24.91)	
	Profit from sale of units of mutual fund	(0.69)		-	
	Depreciation	33.38		46.06	
	Interest on loan	(94.14)		(80.80)	
	Interest on investment in partnership firm	(3.05)		(3.95)	
	Net gain on fair value changes-Investments Classified at FVTPL	(1.87)		(6.90)	
	Apportioned income from Deferred Income (Government Grants)	(0.47)		(0.49)	
	Allowances for Expected Credit Loss	1.48	(67.81)	1.48	(186.16)
	Operating Profit before Working Capital Changes		**41.32**		**59.10**
	Adjusted for:-				
	Increase /(Decrease) in Other financial liabilities	(0.26)		0.28	
	Increase /(Decrease) in Other current liabilities	(4.87)		4.87	
	(Increase)/Decrease in Trade receivables	7.06		0.25	
	(Increase)/Decrease in Other current asset	0.71		(2.47)	
	(Increase) / Decrease in other Financial Assets	(0.00)		0.00	
	(Increase) / Decrease in Non current Tax Assets	0.13		(1.65)	
	(Increase) / Decrease in Non current Financial Assets		2.76		1.28
	Cash Generated From Operations		**44.09**		**60.38**
	Less:- Taxes Paid	33.43	(33.43)	42.65	(42.65)
	Net Cash Flow/(used)From Operating Activities		**10.66**		**17.73**
B)	**CASH FLOW FROM INVESTING ACTIVITIES**				
	(Purchase) / sale of investments	48.65		(16.00)	
	(Purchase) / sale of Property plant & Equipment	-		140.00	
	(Increase) / decrease in Loan	(236.50)		(240.02)	
	(Increase) / decrease in Partnership Firm	75.06		(18.86)	
	Dividend from non current investment	0.00		0.00	
	Profit from partnership firms	2.44		24.91	
	Profit from sale of units of mutual fund	4.80		-	
	Interest on Loan	94.14		80.80	
	Interest on partnership firm	3.05		3.95	
	Net Cash Flow/(used) in Investing Activities		**(8.35)**		**(25.22)**
C)	**CASH FLOW FROM FINANCING ACTIVITIES**				
	Net Cash Flow/(used) From Financing Activities		**-**		**-**
	Net Increase/(Decrease) in Cash and Cash Equivalent		**2.30**		**(7.49)**
	Opening balance of Cash and Cash Equivalent		2.99		10.47
	Closing balance of Cash and Cash Equivalent		**5.29**		**2.99**

Notes:

1	Cash and Cash Equivalent consists of following:-	**Rs.**	**Rs.**
	Cash on hand	0.94	1.01
	Balances with Banks	4.35	1.98
	Closing balance of Cash and Cash Equivalent	**5.29**	**2.99**

2 Cash Flow has been prepared under indirect method as set out in IND AS-7

3 Previous Year's figures have been recasted/regrouped, wherever necessary, to confirm to the current years' figures.

In terms of our separate Audit Report of even date
For ARSK & Associates
Chartered Accountants
Firm's Registration No. 315082E

For & on behalf of the Board of Directors
of Sharshyamurti Vanijya Pratisthan Limited

Hitesh Chandak
Director
DIN: 00705868

Shradha Chandak
Whole Time Director
DIN: 07615077

CA Chetan Gutgutia
Partner
M. No. 304386

Aditi Chandak
Chief Financial Officer

Raju Lakhani
Company Secretary
M.No.-57734

Place : KOLKATA
Dated: 29-05-2025

SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED
STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2025
CIN:L67120WB1981PLC033640

A EQUITY SHARE CAPITAL

(Amount in Rs. Lakhs)

Particulars	Nos. Of Shares	Amount
As at 31st March, 2024	**2,00,000**	**20.00**
As at 31st March, 2025	**2,00,000**	**20.00**

B OTHER EQUITY

(Amount in Rs. Lakhs)

Particulars	Retained Earnings	Total
Balance as at 31st March, 2023	1,596.60	1,596.60
Total Comprehensive Income for the period (Comprising Profit) and Other Comprehensive Income for the period)	203.75	203.75
Balance as at 31st March, 2024	**1,800.35**	**1,800.35**
Total Comprehensive Income for the period (Comprising Profit) and Other Comprehensive Income for the period)	81.10	81.10
Balance as at 31st March, 2025	**1,881.45**	**1,881.45**

In terms of our separate Audit Report of even date

For ARSK & Associates
Chartered Accountants
Firm's Registration No. 315082E

CA Chetan Gutgutia
Partner
M. No. 304386

Place : KOLKATA
Dated: 29-05-2025

For & on behalf of the Board of Directors
of Sharshyamurti Vanijya Pratisthan Limited

Hitesh Chandak
Director
DIN: 00705868

Shradha Chandak
Whole Time Director
DIN: 07615077

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Chief Financial Officer

Raju Lakhani
Company Secretary
M.No.-57734

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

MATERIAL ACCOUNTING POLICIES, ASSUMPTIONS AND NOTES

1 **COMPANY OVERVIEW**

SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED is a public limited company listed with Calcutta Stock Exchange and is primarily engaged in the business of warehousing, renting and other services.

2 **BASIS OF PREPARATION**

2.1 The financial statements of the Company have been prepared in accordance with and to comply in all material aspects with Indian Accounting Standards (Ind AS) as notified under the relevnt provisions of the Companies Act, 2013 ("the Act"), Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act, as applicable.

2.2 The financial statetments have been prepared on accrual and going concern basis under historical cost convention, except for the items that have been measured at fair value as required by relevant Ind AS.

2.3 Company's financial statements are presented in Indian Rupees, which is also its functional currency. All amounts in the financial statements and accompanying notes are presented in lakhs Indian Rupees and have been rounded off to two decimal places in accordance with the provisions of Schedule III, unless stated otherwise.

2.4 The material accounting policies used in preparing the financial statements are set out in Notes to the financial statements.

2.5 The preparation of the financial statements requires management to make estimates, judgments and assumptions. Actual results could vary from these estimates. The estimates, judgments and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision effects only that period or in the period of the revision and future periods if the revision affects both current and future years (refer Notes on critical accounting estimates, assumptions and judgments). The management believes that the estimates used in preparation of the financial statements are prudent and reasonable.

2.6 Amounts in these financial statements have, unless otherwise indicated, have been rounded off to 'rupees in lakhs 'upto two decimal points.

2.7 These financial statements were approved and authorised for issue with the resolution of the Board of Director on 29th May, 2025.

3 **MATERIAL ACCOUNTING POLICIES**

3.1 **Basis of Measurement**

The financial statements have been prepared on accrual basis and under the historical cost convention except following which have been measured at fair value:

a Financial assets and liabilities except certain those carried at amortised cost.

b Assets held for sale – measured at fair value less cost of disposal.

3.2 **Current versus non-current classification**

The Company presents assets and liabilities in statement of financial position based on current/non-current classification as per Company's normal operating cycle (twelve months).

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

An asset is classified as current when it is:

(a)Expected to be realised or intended to be sold or consumed in normal operating cycle,

(b)Held primarily for the purpose of trading,

(c)Expected to be realised within twelve months after the reporting period, or

(d)Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is classified as current when it is:

(a)Expected to be settled in normal operating cycle,

(b)Held primarily for the purpose of trading,

(c)Due to be settled within twelve months after the reporting period, or

(d)There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period. All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents. Deferred tax assets and liabilities are classified as non-current assets and liabilities.

3.3 **Statement of cash flows**

Cash flows are reported using the method as prescribed in IND AS 7 'Statement of Cash flows', where by net profit before tax is adjusted for the effects of transactions of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and item of income or expense associated with investing or financial cash flows. The cash flows from operating, investing and financing activities of the Company are segregated.

3.4 **Revenue recognition and other income**

a **Revenue on sale of products**

- Revenue from contracts with customers is recoginised when the Company satisfies performance obligations by transferring promised goods and services to the customer. Performance obligations are said to be satisfied at a point of the time when the customer obtains controls over the assets.
  Revenue is considered at the fair value of consideration received or receivable when the significant riskand rewards of goods and ownership of goods have been transfered and the amount thereof can be measured reliably. This represents the net invoice value of goods supplied after deducting tax collected on behalf of third parties.
- Income from services, such as Storage and Warehousing, and Transporting, etc. is recognised (net of GST as applicable) as they are rendered, based on agreement/ arrangement with the concerned customers. Revenue is recognised to the extent that it is possible that economic benefits will flow to the Company and the revenue can be reliably measured.
- No significant financing component exists in the sales.

b **Other income**

i Interest

Interest income is accrued on a time basis, by reference to the principal outstanding and at the effective interest rate applicable, which is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to that asset's net carrying amount on initial recognition.

ii Dividend

Dividend income is recognized when the right to receive dividend is established.

iii Other income

Other Income is recognised when no significant uncertainty as to determination or realisations exists.

3.5 **Property, Plant and Equipment**

Property, plant and equipment are tangible items that:
(a) are held for use in the production or supply of goods or services, for rental to others, or for administrative purposes; and
(b) are expected to be used during more than one period.

Items such as spare parts, stand-by equipment and servicing equipment are recognised in accordance with this Ind AS when they meet the definition of property, plant and equipment. Otherwise, such items are classified as inventory.

Initial recognition: The initial cost of property, plant and equipment comprises its purchase price, including non-refundable purchase taxes, and any directly attributable costs of bringing an asset to working condition and location for its intended use. It also includes the initial estimate of the costs of dismantling and removing the item and restoring the site on which it is located.

Subsequent expenses and recognition: Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are normally charged to the Statement of Profit and Loss in the period in which the costs are incurred. Major inspection and overhaul expenditure is capitalized if other recognition criteria are fulfilled. Subsequently Property, Plant and Equipment are carried at cost less accumulated depreciation and accumulated impairment losses, if any.

Depreciation: Depreciation is the systematic allocation of the depreciable amount of an asset over its useful life and is provided on Written down value method. Property, Plant and Equipments except free hold land is depreciated on Written down value Method in the manner prescribed in Schedule II to the Companies Act, 2013. Freehold land is not depreciated.

Gain/loss on disposal: The gain or loss arising on the disposal or retirement of an item of property, plant and equipment is determined as the difference between the sales proceeds and the carrying amount of the asset and is recognized in the Statement of Profit and Loss on the date of disposal or retirement.

Component accounting: Significant component of assets having a life shorter than the main assets, if any is depreciated over the shorter life.

Capital Work in progress: Projects under which assets are not ready for their intended use are disclosed under Capital Work-in-progress.

3.6 Foreign Currency Transaction

a. The financial statements are presented in Indian Rupees, which is the Company's functional and presentation currency. Transactions denominated in foreign currency are normally recorded at the exchange rate prevailing at the time of transaction.

b. Monetary items denominated in foreign currency at the year end and not covered by forward exchange contracts are translated at the year end rates and those covered by forward contracts are restated at each reporting date by using spot rate and exchange rate difference was booked. Corresponding Forward Contract Receivable & Payable is also booked in books of account taken on such forward contracts. The Exchange rate difference on Forward Contract was charged to Statement of Profit & Loss. Premium paid on such Forward Contract is charged to Statement of Profit & Loss on periodic basis.

3.7 Government Grants

a. Grants, subsidies, and incentives from the government are recognised when there is a reasonable assurance that the grant/ subsidy/ incentive are received and all attaching conditions will be complied with. Government grants related to assets are presented in balance sheet by setting up the grant as deferred income and the same is recognised in profit and loss on a systematic basis.

b. Government grants related to revenue are recognised on a systematic and gross basis in the Statement of Profit and Loss over the period during which the related costs intended to be compensated are incurred.

c. Government grants related to assets are recognised as income in equal amounts over the expected useful life of the related asset.

d. The Company have received Investment linked Subsidy which is recognised as "Other non current liabilities" in the balance sheet and the same is recognised in profit and loss account on a systematic basis. All Government grants are recognised on accrual basis. Government grants that are receivable towards capital investments under Central/ State Investment Promotion Scheme are recognised when they become receivable.

3.8 Borrowing Cost

Borrowing costs relating to the acquisition/ construction of qualifying assets are capitalised until the time all substantial activities necessary to prepare the qualifying assets for their intended use are complete. A qualifying asset is one that necessarily takes substantial period of time to get ready for its intended use. All other borrowing costs are charged to revenue.

3.9 Earnings per share

- Basic earnings per share is computed using the net profit for the year attributable to the shareholders and weighted average number of shares outstanding during the year.
- Diluted earnings per share is computed using the net profit for the year attributable to the shareholders, and weighted average number of equity and potential equity shares outstanding during the year, except where the result would be anti-dilutive.

3.10 Impairment of assets

The carrying amount of assets is reviewed at each balance sheet date to determine if there is any indication of impairment thereof based on external / internal factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount, which represents the greater of the net selling price of assets and their 'value in use'. The estimated future cash flows are discounted to their present value at appropriate rate arrived at after considering the prevailing interest rates and weighted average cost of capital.

3.11 Provisions, Contingent Liabilities and Contingent Assets

a Provisions

- Provisions are recognised when the Company has a present obligation (either legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation.
- If the effect of the time value of money is material, provisions are discounted using equivalent period government securities interest rate.
- Unwinding of the discount is recognised in the Statement of Profit and Loss as a finance cost. Provisions are reviewed at each balance sheet date and are adjusted to reflect the current best estimate.

b Contingencies

- Contingent liabilities are disclosed when there is a possible obligation arising from past events, the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the Company or a present obligation that arises from past events where it is either not probable that an outflow of resources will be required to settle or a reliable estimate of the amount cannot be made. Information on contingent liabilities is disclosed in the Notes to the Financial Statements.
- Contingent assets are not recognised in the books of the accounts but are disclosed in the notes, if any. However, when the realisation of income is virtually certain, then the related asset is no longer a contingent asset, but it is recognised as an asset and the corresponding income is booked in the Statement of Profit and Loss.

3.12 Taxation

Tax expense comprises of current and deferred tax.

- Income tax expense represents the sum of Current Tax and Deferred tax. Tax is recognised in the Statement of Profit and Loss, except to the extent that it relates to items recognised directly in Equity or Other comprehensive income, in such cases the tax is also recognised directly in equity or in other comprehensive income.
- Current tax provision is computed for Income calculated after considering allowances and exemptions under the provisions of the Income Tax Act 1961. Current tax assets and current tax liabilities are off set and presented as net.
- Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the Balance sheet and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences, and deferred tax assets are generally recognised for all deductible temporary differences. Deferred tax assets and liabilities are measured at the applicable tax rates. Deferred tax assets and deferred tax liabilities are offset, and presented as net.

3.13 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand and at bank, deposits held at call with banks, Fixed Deposits and Flexi fixed deposits.
For the purpose of the Statement of Cash Flows, cash and cash equivalents consists of cash and short term deposits, having maturity less than three months.

3.14

Investments and other financial assets

(i) Classification

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through other comprehensive income or through profit or loss), and

- those to be measured at amortised cost.

The classification depends on the Company's business model for managing the financial assets and the contractual terms of the cash flows.

For assets measured at fair value, gains and losses will either be recorded in profit or loss or other comprehensive income. For investments in debt instruments, this will depend on the business model in which the investment is held. For investments in equity instruments, this will depend on whether the Company has made an irrevocable election at the time of initial recognition to account for the equity investment at fair value through other comprehensive income.

The Company reclassifies debt investments when and only when its business model for managing those assets changes.

(ii) Measurement

At initial recognition, the Company measures a financial asset at its fair value plus, in the case of a financial asset not at fair value through profit or loss, transaction costs that are directly attributable to the acquisition of the financial asset. Transaction costs of financial assets carried at fair value through profit or loss are expensed in profit or loss.

Financial assets with embedded derivatives are considered in their entirety when determining whether their cash flows are solely payment of principal and interest.

Debt instruments

Subsequent measurement of debt instruments depends on the Company's business model for managing the asset and the cash flow characteristics of the asset. There are three measurement categories into which the Company classifies its debt instruments:

•Amortised cost: Assets that are held for collection of contractual cash flows where those cash flows represent solely payments of principal and interest are measured at amortised cost. A gain or loss on a debt instrument that is subsequently measured at amortised cost is recognised in profit or loss when the asset is derecognised or impaired.

•Fair value through other comprehensive income (FVOCI) : Assets that are held for collection of contractual cash flows and for selling the financial assets, where the assets' cash flows represent solely payments of principal and interest, are measured at fair value through other comprehensive income (FVOCI). Movements in the carrying amount are taken through OCI, except for the recognition of impairment gains or losses, interest income and foreign exchange gains and losses which are recognised in the profit or loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified from equity to profit or loss and recognised in 'Other income'.

•Fair value through profit or loss (FVTPL) : Assets that do not meet the criteria for amortised cost or FVOCI are measured at fair value through profit or loss. A gain or loss on a debt instrument that is subsequently measured at fair value through profit or loss is recognised in profit or loss and presented net in the Statement of Profit and Loss within 'Other income' in the period in which it arises.

Equity instruments

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in other comprehensive income, there is no subsequent reclassification of fair value gains and losses to profit or loss. Changes in the fair value of financial assets at fair value through profit or loss are recognised in 'Other income' in the Statement of Profit and Loss.

(iii) Impairment of financial assets

The Company assesses on a forward looking basis the expected credit losses associated with its assets carried at amortised cost and FVOCI debt instruments. The impairment methodology applied depends on whether there has been a significant increase in credit risk.

For trade receivables only, the Company applies the simplified approach permitted by Ind AS 109,'Financial Instruments', which requires expected lifetime losses to be recognised from initial recognition of the receivables.

(iv) Derecognition of financial assets

A financial asset is derecognised only when

-the Company has transferred the rights to receive cash flows from the financial asset or

-retains the contractual rights to receive the cash flows of the financial asset, but assumes a contractual obligation to pay the cash flows to one or more recipients.

Where the entity has transferred an asset, the Company evaluates whether it has transferred substantially all risks and rewards of ownership of the financial asset. In such cases, the financial asset is derecognised. Where the entity has not transferred substantially all risks and rewards of ownership of the financial asset, the financial asset is not derecognised.

Where the entity has neither transferred a financial asset nor retains substantially all risks and rewards of ownership of the financial asset, the financial asset is derecognised if the Company has not retained control of the financial asset. Where the Company retains control of the financial asset, the asset is continued to be recognised to the extent of continuing involvement in the financial asset.

(v) Income recognition

Interest income

Interest income from debt instruments is recognised using the effective interest rate method. The effective interest rate is the rate that exactly discounts estimated future cash receipts through the expected life of the financial asset to the gross carrying amount of a financial asset. When calculating the effective interest rate, the Company estimates the expected cash flows by considering all the contractual terms of the financial instrument but does not consider the expected credit losses.

Dividends

Dividends are recognised in profit or loss only when the right to receive payment is established, it is probable that the economic benefits associated with the dividend will flow to the Company, and the amount of the dividend can be measured reliably.

(vi) Fair value of financial instruments

In determining the fair value of financial instruments, the Company uses a variety of methods and assumptions that are based on market conditions and risks existing at each reporting date. The methods used to determine fair value include discounted cash flow analysis and available quoted market prices. All methods of assessing fair value result in general approximation of value, and such value may never actually be realised.

Financial liabilities

(i) Initial and subsequent measurement- All financial liabilities are measured initially at their fair value. Financial liabilities are subsequently measured at amortized cost, except for:

• Financial liabilities arising from the transfer of financial assets which did not qualify for derecognition or when the continuing involvement approach applies. When the transfer of financial asset did not qualify for derecognition, a financial liability is recognised for the consideration received for the transfer. In subsequent periods, the Company recognizes any expense incurred on the financial liability; when continuing involvement approach applies
• Financial guarantee contracts and loan commitments

(ii) Derecognition-Financial liabilities are derecognized when they are extinguished (i.e. when the obligation specified in the contract is discharged, cancelled or expires).

4 CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS AND JUDGEMENTS

The estimates and judgments used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectation of future events) that the Company believes to be reasonable under the existing circumstances. Differences between actual results and estimates are recognised in the period in which the results are known/materialised.

The said estimates are based on the facts and events that existed as at the reporting date, or that which occurred after the date but provide additional evidence about the conditions existing at the reporting date.

a **Property, plant and equipment**

- Management assesses the remaining useful lives and residual value of property, plant and equipment. Management believes that the assigned useful lives and residual value are reasonable.

b **Income taxes**

- Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities.
- The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to significant adjustment to the amounts reported in the financial statements.

c **Contingencies**

- Management judgment 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.

d **Impairment of accounts receivable and advances**

- Trade receivables carry interest and are stated at their fair value as reduced by appropriate allowances for expected credit losses. Individual trade receivables are written off when management deems them not to be collectible. Impairment is recognised for the expected credit losses.

e **Recent Accounting Pronouncements**

- Ministry of Corporate Affairs ("MCA") notifies new standards or amendments to the existing standards under Companies (Indian Accounting Standards) Rules as issued from time to time. For the year ended March 31, 2025, MCA has notified Ind AS – 117 Insurance Contracts and amendments to Ind AS 116 – Leases, relating to sale and leaseback transactions, applicable to the Group w.e.f. April 1, 2024. The Group has reviewed the new pronouncements and based on its evaluation has determined that it does not have any significant impact in its financial statements.

SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

5. Property Plant and Equipment

(Amount Rs in lakhs)

PARTICULARS	GROSS BLOCK				DEPRECIATION				NET BLOCK	
	As At 31.03.2024	Addition / Adjustment During The Year	Deduction/ Adjustment During The Year	As At 31.03.2025	Upto 31.03.2024	Deduction/ Adjustment During The Year	Depreciation For the Year	Upto 31.03.2025	As At 31.03.2025	As At 31.03.2024
TANGIBLE ASSETS :										
OWN ASSETS :										
Land & Land Development	115.26	-	-	115.26	-	-	-	-	115.26	115.26
	(138.61)	-	(23.35)	(115.26)	-	-	-	-	(115.26)	(138.61)
Buildings	248.26	-	-	248.26	139.86	-	6.46	146.32	101.94	108.40
	(248.26)	-	-	(248.26)	(132.94)	-	(6.92)	(139.86)	(108.40)	(115.33)
Plant & Equipments	1.75	-	-	1.75	1.58	-	0.02	1.60	0.15	0.17
	(1.75)	-	-	(1.75)	(1.55)	-	(0.03)	(1.58)	(0.17)	(0.20)
Vehicles	128.64	-	-	128.64	42.52	-	26.89	69.41	59.22	86.12
	(128.64)	-	-	(128.64)	(3.41)	-	(39.11)	(42.52)	(86.12)	(125.23)
TOTAL	**493.91**	**-**	**-**	**493.91**	**183.96**	**-**	**33.38**	**217.34**	**276.57**	**309.95**
	(517.26)	**-**	**(23.35)**	**(493.91)**	**(137.90)**	**-**	**(46.06)**	**(183.96)**	**309.95**	**379.36**

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

6 Investments

6.1 Quoted Investments (Valued at FVTPL)

(Amount Rs in lakhs)

Particulars	Face Value per Share (Rs.)	As at March 31, 2025	As at March 31, 2024
QUOTED SHARES			
Fully Paid up Equity Shares			
98,000 (PY 98,000) Shares of Ankit India Ltd**	10	12.22	12.22
7200 (PY NIL) Shares of Yes Bank Ltd	10	1.22	-
Total Quoted Investments (A)		**13.43**	**12.22**
** The shares are quoted but not actively traded hence market price is not available.			

6.2 Unquoted Investment (Valued at FVTPL)

(Amount Rs in lakhs)

Particulars	Face Value per Share (Rs.)	As at March 31, 2025	As at March 31, 2024
UNQUOTED SHARES			
Fully Paid up Equity Shares			
6,500 (PY 6,500) Shares of B.N Casting and Forging Ltd	100	12.10	11.75
50,500 (PY 50,500)shares of P.K.Industries (Tools) (P) Ltd	10	7.22	6.51
1,61,000 (PY 1,61,000) shares of Chitrakoot Food Products (P) Ltd	10	98.52	97.35
10,000 (PY 10,000) shares of Chitrakoot Infracon (P) Ltd	10	6.77	6.75
3,50,000 (PY 3,50,000) shares of Ankit Fiscal Services Ltd	10	83.09	83.33
4,20,000 (PY 4,20,000) shares of Abhimanyoo Business (P) Ltd	10	49.70	49.69
15,000 (PY 15,000) shares of Prix Mercantiles Pvt Ltd	10	9.90	9.90
UNQUOTED UNITS			
(PY 292810.448) Units of Axis Arbitage Fund		-	54.11
Total Unquoted Investments (B)		**267.30**	**319.40**

6.3 Investment in Partnership Firms

(Amount Rs in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
PARTNERSHIP FIRMS		
Bina Textiles	-	75.06
Coochbehar Roller Flour Mills	24.62	24.62
Total Investment in Partnership firms (C)	**24.62**	**99.68**
Total Investments (A+B+C)	**305.35**	**431.30**

* Details of Investment in Partnership Firm	As at March 31, 2025	As at March 31, 2024
Name of the Partners in Bina Textiles	**Profit (%)**	**Profit (%)**
Sharshyamurti Vanijya Pratisthan Limited *	0.00%	50.00%
Saraswati Devi Chandak	0.00%	25.00%
Shweta Chandak	25.00%	25.00%
Nupur Chandak	25.00%	0.00%
Eshna Chandak	25.00%	0.00%
Shradha Chandak	12.50%	0.00%
Bhagyashree Chandak	12.50%	0.00%
Total	**100.00%**	**100.00%**
Name of the Partners in Coochbehar Roller Flour Mills		
Sharshyamurti Vanijya Pratisthan Limited	75.00%	75.00%
Beni Prasad Mohta & HUF Sons (HUF)	25.00%	25.00%
Total	**100.00%**	**100.00%**

* During the current financial year, the Company has withdrawn its investment from the partnership firm in which it was a partner. Consequently, the Company does not have any continuing interest in the partnership firm as at the balance sheet date. The impact of such

SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

7 Loans

(Amount Rs in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
(Measured at Amortised cost)		
Loans		
Loan to Related parties	1,318.00	1,081.50
TOTAL	**1,318.00**	**1,081.50**

Loans due by directors or other officers of the company or any of them either severally or jointly with any other person or amounts due by firms or private companies respectively in which any director is a partner or a director or a members.	1,298.00	1,061.00

The details of loans in the nature of loans granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013), either severally or jointly with any other person is furnished hereinbelow:

(Amount Rs in lakhs)

7.1

Type of borrower	As at March 31, 2025		As at March 31, 2024	
	Amount of loan or advance in the nature of loan outstanding	Percentage of the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage of the total loans and advances in the nature of loans
Related parties	1,318.00	100.00%	1,081.50	100.00%
TOTAL	**1,318.00**	**100.00%**	**1,081.50**	**100.00%**

8 Trade Receivables

(Amount Rs in lakhs)

Particulars	As at March 31, 2025	As at March 31, 2024
Trade Receivables		
Unsecured, considered good	18.50	25.56
Less : Allowances for Expected Credit Loss	(13.09)	(11.61)
Net Trade Receivables	**5.40**	**13.94**

Additional Information:

Refer note 25 for disclosure of fair value in respect of financial assets measured at amortiesd cost and assessment of Expected Credit Loss.

SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

9 Cash and Cash Equivalents

(Amount Rs in lakhs)

	Particulars	As at March 31, 2025	As at March 31, 2024
	Cash & Cash Equivalents		
1	**Balances with Banks**		
	- In Current Accounts	4.35	1.98
2	**Cash on Hand**	0.94	1.01
	Total	**5.29**	**2.99**

10 Other Financial Assets

(Amount Rs in lakhs)

	Particulars	As at March 31, 2025	As at March 31, 2024
	Other Financial Assets		
	Dividend Receivable	0.01	0.01
	Total	**0.01**	**0.01**

11 Current Tax Asset (Net)

(Amount Rs in lakhs)

	Particulars	As at March 31, 2025	As at March 31, 2024
	Income Tax Assets net of Current Tax Liabilities	1.75	-
	TOTAL	**1.75**	**-**

12 Other Current Assets

(Amount Rs in lakhs)

	Particulars	As at March 31, 2025	As at March 31, 2024
	Other Current Asset		
	Prepaid Expenses	1.77	2.47
	Total	**1.77**	**2.47**

(Amount Rs in lakhs)

8.1 Ageing for trade receivables outstanding as on 31st March, 2025 is as follows-

Particulars	Unbilled Revenue	Outstanding for following periods from due date of payment					Total
		less than 6 months	6 months- 1 year	1-2 years	2-3 years	more than 3 years	
(i) Undisputed trade receivables - considered good	-	-	-	-	-	18.50	18.50
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-

Ageing for trade receivables outstanding as on 31st March, 2024 is as follows-

Particulars	Unbilled Revenue	Outstanding for following periods from due date of payment					Total
		less than 6 months	6 months-1 year	1-2 years	2-3 years	more than 3 years	
(i) Undisputed trade receivables - considered good	-	7.06	-	-	-	18.50	25.56
(ii) Undisputed trade receivables - considered doubtful	-	-	-	-	-	-	-
(iii) Disputed trade receivables - considered good	-	-	-	-	-	-	-
(iv) Disputed trade receivables - considered doubtful	-	-	-	-	-	-	-

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

13 Equity Share Capital **(Amount Rs in lakhs)**

	Particulars	As at March 31, 2025	As at March 31, 2024
	<u>**Share Capital**</u>		
1	**Authorised :**		
	2,00,000 (31st March, 2024 : 2,00,000)	20.00	20.00
	Equity Shares of Rs.10/- each		
2	**Issued, Subscribed & Fully Paid Up**		
	2,00,000 (31st March, 2024 : 2,00,000)	20.00	20.00
	Equity shares of Rs.10 each/-		
	TOTAL	**20.00**	**20.00**

(a) Rights, Preferences and restrictions attached to Equity Shares

1. The Company has only one class of shares referred to as equity shares having a par value of Rs. 10 each. Holder of equity shares is entitled to one vote per share and Dividend as and when declared by the Company.

2. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive any of the remaining assets of the Company, after distribution

(b) Reconciliation of the number of shares outstanding :- **(In numbers)**

Particulars	As at March 31, 2025	As at March 31, 2024
	No of shares	No of shares
At the beginning of the year	2,00,000	2,00,000
At the end of the year	**2,00,000**	**2,00,000**

(c) Shares held by each shareholder holding more than 5% of

No person has shareholding of more than 5% in the Company.

(d) Disclosure of Shareholding of Promoters

Disclosure of shareholding of promoters as at 31 March 2025 is as follows -

Name of Promoter	31st March 2025		31st March 2024		% change during the year
	No. of shares	Percentage of holding	No. of shares	Percentage of holding	
Hitesh Chandak	9,050	4.53%	9,050	4.53%	-
Total	**9,050**	**4.53%**	**9,050**	**4.53%**	**-**

Disclosure of shareholding of promoters as at 31 March 2024 is as follows -

Name of Promoter	31st March 2024		31st March 2023		% change during the year
	No. of shares	Percentage of holding	No. of shares	Percentage of holding	
Hitesh Chandak	9,050	4.53%	9,050	4.53%	-
Total	**9,050**	**4.53%**	**9,050**	**4.53%**	**-**

(e) The Company has not reserved any share for issue under options and contracts or commitments for the sale of shares / disinvestment.

(f) The Company during the preceeding 5 years -

i. has not allotted shares pursuant to contracts without payment received in cash
ii. has not allotted shares as fully paid up by way of bonus shares
iii. has not bought back any shares

(g) There are no calls unpaid by Directors or Officers of the Company.
(h) The Company has not converted any securities into equity shares or preference shares during the above financial years.
(i) The Company has not forfeited any shares during the above financial years.

SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

14 Other Equity

(Amount Rs in lakhs)

	Particulars	As at March 31, 2025	As at March 31, 2024
1	**Retained Earnings**		
	At the beginning of the year	**1,800.35**	**1,596.60**
	Total Comprehensive Income for the period (Comprising Profit) and Other Comprehensive Income for the period)	81.10	203.75
	Balance at the year end	1,881.45	1,800.35
	TOTAL	**1,881.45**	**1,800.35**

Additional Information:

a **Retained Earnings**

Retained Earnings represents accumulated profit earned by the Company and remaining undistributed as on date.

15 Deferred Tax Liabilities (Net)

(Amount Rs in lakhs)

	Particulars	As at March 31, 2025	As at March 31, 2024
1	**Deferred Tax Asset**		
	Allowance for Expected Credit Loss	3.30	2.92
	Sub Total (1)	**3.30**	**2.92**
2	**Deferred Tax Liability**		
	Difference between book and tax depreciation	6.16	9.31
	Sub Total (2)	**6.16**	**9.31**
	Deferred Tax Liabilities (Net) (2-1)	**2.86**	**6.39**

16 Other Non-Current Liabilities

(Amount Rs in lakhs)

	Particulars	As at March 31, 2025	As at March 31, 2024
	Deferred Income (Government Grants)		
	Property, Plant and Equipment	9.21	9.68
	TOTAL	**9.21**	**9.68**

Additional Information :

a Deferred Income (Government Grants) relating to Property, Plant and Equipment represents to unamortized portion Subsidy received from NABARD for warehouse construction.

17 Other Current Financial Liabilities

(Amount Rs in lakhs)

	Particulars	As at March 31, 2025	As at March 31, 2024
	Liability for expenses	0.57	0.81
	Other Finance	0.05	0.07
	TOTAL	**0.62**	**0.87**

18 Current tax Liabilities(net)

	Particulars	As at March 31, 2025	As at March 31, 2024
	Current taxation		
	Provision for Income tax (Net of advance tax)	-	4.87
	TOTAL	**-**	**4.87**

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

19 Revenue From Operations

(Amount in Rs. lakhs)

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Sale of Product		
	Sale of wheat	-	6.97
	Sale of Services		
	Storage and Warehousing charges	78.97	89.09
	Total	**78.97**	**96.06**

20 Other Income

(Amount in Rs. lakhs)

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
(A)	**Interest**		
	- On Loan (at amortised cost)	94.14	80.80
	- On Investment in partnership (at amortised cost)	3.05	3.95
	- On Income tax refund	-	0.14
(B)	**Other non operating revenue**		
	Dividend from non current investment	0.00	0.00
	Profit from partnership firms	2.44	24.91
	Realised gain from sale of units of mutual fund	0.69	-
	Net gain on fair value changes-Investments Classified at FVTPL *	1.87	6.90
(C)	**Apportioned income of deferred income (government grants)**		
	- Property, Plant and Equipment	0.47	0.49
	Total	**102.66**	**117.19**

21 <u>Employee Benefits Expenses</u>

(Amount in Rs. lakhs)

	Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
	Salaries, Wages & Bonus	12.73	13.99
	Staff Welfare	-	1.13
	Director remuneration	9.60	9.60
	Total	**22.33**	**24.72**

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

22 Other Expenses

(Amount in Rs. lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Advertisement	0.25	0.23
Bank charges	0.01	0.01
Filing fees	0.02	0.02
General expenses	0.05	0.09
Insurance charges	2.52	0.21
Listing expenses	6.96	0.74
Legal and Professional charges	1.01	0.98
Motor vehicle expenses	0.26	1.30
Payments to auditor (Refer Note 22.1)	0.86	0.63
Postage and Stationery	0.09	0.14
Rates and Taxes	0.57	0.06
Repairs & Maintenance - Building	1.10	0.31
Travelling and Conveyance	1.63	1.12
Allowances for Expected Credit Loss	1.48	1.48
Total	**16.79**	**7.33**

22.1

Payment to the auditor	For the year ended March 31, 2025	For the year ended March 31, 2024
Audit fees	0.59	0.41
In other capacity	0.27	0.22
Total	**0.86**	**0.63**

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

23 Income Tax Expenses

a) Major components of income tax expenses for the year ended 31st March 2025 and 31st March 2024

(Amount in Rs. lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Current Income Tax	31.68	47.52
Income tax of earlier years	(0.13)	(0.12)
Deferred Tax		
(Decrease) / Increase in Deferred Tax Liabilities	(3.16)	(5.52)
Decrease / (Increase) in Deferred Tax Assets	(0.37)	(0.37)
Total Deferred Tax Expenses	**(3.53)**	**(5.89)**
Income tax expense is attributable to:		
Profit from continued operation	**28.03**	**41.51**

b) Reconciliation of tax expenses and the accumulated profit multiplied by India's domestic rate

(Amount in Rs. lakhs)

Particulars	For the year ended March 31, 2025	For the year ended March 31, 2024
Profit/ (Loss) before tax from Continuing Operations	109.13	245.26
Indian Tax Rate	25.17%	25.17%
Tax at the Indian Rates	**27.47**	**61.73**
Tax Effects of amounts which are not deductible (taxable) in calculating taxable income:		
Income tax of earlier years	(0.13)	(0.12)
Expenses disallowed / considered separately	10.37	11.96
Expenses allowed / notional income	(7.23)	(37.29)
Income exempted from tax	(0.61)	(6.27)
Others (including differences in tax rates)	(1.84)	11.50
Tax Impact of Expenses, Income disallowed / considered separately	**0.56**	**(20.22)**
Income tax expenses reported in the statement of Profit & Loss Account	**28.03**	**41.51**

Additional information

The Company has elected to the exercise the option permitted under section 115BAA of the Income Tax Act, 1961 as introduced by the Taxation Laws (Amendment) Ordinance, 2019 and recognized the tax provision for the year ended 31st March, 2025 on the basis of rates prescribed in that section.

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

24 EARNINGS PER SHARE

The following is a reconciliation of the equity shares used in the computation of basic and diluted earnings per equity share:

(in numbers)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Issued number equity shares	2,00,000	2,00,000
Potential Equity Shares	-	-
Weighted average shares outstanding - Basic and Diluted	2,00,000	2,00,000

Net profit available to equity holders of the Company used in the basic and diluted earnings per share was determined as follows:

(Amount in Rs. lakhs)

Particulars	For the year ended 31st March 2025	For the year ended 31st March 2024
Profit and loss after tax	**81.10**	**203.75**
Profit and loss after tax for EPS	81.10	203.75
Basic Earnings per share	40.55	101.87
Diluted Earnings per share	40.55	101.87

The number of shares used in computing basic EPS is the weighted average number of shares outstanding during the year.

The diluted EPS is calculated on the same basis as basic EPS, after adjusting for the effects of potential dilutive equity.

25 **FINANCIAL RISK MANAGEMENT**

Financial risk factors

The Company has exposure to the following risks arising from financial instruments:
- Credit risk
- Liquidity risk; and
- Market risk

The Company has a risk management framework which not only covers the market risks but also other risks associated with the financial assets and liabilities such as interest rate risks and credit risks.

The risk management policy is set by the Board of Directors. The risk management framework aims to:

(i) create a stable business planning environment by reducing the impact of interest rate fluctuations on the Company's business plan.

(ii) achieve greater predictability to earnings by determining the financial value of the expected earnings in advance.

(A) Credit risk

Trade and Other Receivables

Credit risk is the risk that a counter party will not meet its obligations under a financial instrument or customer contract, leading to a financial loss.

The Company is engaged in providing warehousing facilities to its vendors for storage of food grains to a party as per terms of contracts, hence the credit risk is minimal. However Financial Instruments like trade receivables are subject to slight credit risk against which the Company has booked Expected Credit Losses based on historical trends, industry practices and the business environment in which the Company operates.

The Company classifies its Debtors into two kinds- Government & allied debtors and other debtors.

Government & allied debtors- Since the debtor here is the Government, there is no default risk. The Company calculates delay risk at the rate of 8% after one year from the billing.

(Amount Rs in lakhs)

Particulars	As at 31st March 2025	As at 31st March 2024
Trade Receivables		
Unsecured, considered good	18.50	25.56
Total A	**18.50**	**25.56**
Allowance for Expected Credit Loss		
For Delay Risk	13.09	11.61
Total B	**13.09**	**11.61**
Trade Receivables (Net) (A-B)	**5.40**	**13.94**

Loans given

Loans given carried at amortised cost are considered to have low credit risk basis the management's evaluation that the counter party has a low risk of default and has sufficient capacity (backed by strong asset base) to meet its contractual cash flow obligations as and when due. There is a limited history of defaults in the past and accordingly, specific loss provision as required, is provided for.

Other financial assets and deposits

Credit risk from balances with banks, deposits, etc is managed by the Company's finance department. Investments of surplus funds are made in accordance with the Company's policy. None of the Company's cash equivalents with banks, deposits and other receivables were past due or impaired as on the reporting date.

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

(B) Liquidity risk

The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash requirements. There are no borrowings by the Company, whether short term or long term. The Company monitors rolling forecasts of its liquidity requirements to ensure it has sufficient cash to meet operational needs and the excess funds are transferred to the FD account or Investments.

Liquidity risk is the risk that the Company may not be able to meet its present and future cash and collateral obligations without incurring unacceptable losses.

Being a cash rich company, it does not have any acute liquidity risk and has no lines of credit in the forms of loans payable.

The tables below analyse the Company's financial liabilities into relevant maturity groupings based on their contractual maturities.

(Amount Rs in lakhs)

Contractual maturities of financial liabilities	As at March 31, 2025		As at March 31, 2024	
	Trade Payables	Other financial liabilities	Trade Payables	Other financial liabilities
Less than 1 year	-	0.62	-	0.87
Between 1-3 years	-	-	-	-
Between 3-5 years	-	-	-	-
More than 5 years	-	-	-	-

(C) Market Risk

Market risk is the risk that changes in market prices, such as foreign exchange rate and interest rates, will affect the Companies income or the value of its holdings of financial instruments. The objective of market risk management is to manage and control market risk exposures within acceptable parameters, while optimising the return.

Foreign currency risk

Foreign Currency risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in foreign exchange rates.
The Company operates in only one currency INR and accordingly is not exposed to Foreign Currency Risk.

Interest Rate risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates.

Exposure to interest rate risk :

Since the Company does not have any financial assets or financial liabilities bearing floating interest rates, any change in interest rates at thereporting date would not have any significant impact on the financial statements of the Company.

Price Risk

The risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market prices (other than those arising from interest rate risk or currency risk), whether those changes are caused by factors specific to the individual financial instrument or its issuer or by factors affecting all similar financial instruments traded in the market.

The Company is exposed to price risk arising from investments held by the Company and classified in the balance sheet either as fair value through OCI or at fair value through profit or loss.

To manage its price risk arising from investment in securities, the Company diversifies its portfolio.

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

26 Fair Value Measurement

Financial Instruments by category and hierarchy

The fair values of the financial assets and liabilities are included at the amounts at which the instruments could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale.

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

1. Fair values of cash and short-term deposits, trade and other short term receivables, other current liabilities, short term loans from banks and other financial institutions approximate their carrying amounts largely due to the short term maturities of these instruments.

2. Financial instruments with fixed and variable interest rates are evaluated by the Company based on parameters such as interest rates and individual credit worthiness of the counterparty. Based on this evaluation, allowances are taken to account for expected losses of these receivables. Accordingly, fair values of such instruments is not materially different from their carrying amounts.

3. The Company has fair valued property, plant and equipment, and the fair valuation is based on deemed cost approach where the existing carrying amounts are treated as fair values.

4. The fair values for loans and security deposits were calculated based on cash flows discounted using a current lending rate. In case of security deposits, Company has not discounted its security deposit due insignificant value.

They are classified as level 3 fair values in the fair value hierarchy due to the inclusion of unobservable inputs including counter party credit risk.

For other financial assets and liabilities that are measured at amortised cost, the carrying amounts are equal to the fair values.

(Amount in Rs. Lakhs)

Particulars	As at 31st March 2025		As at 31st March 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets designated at amortised cost				
Trade Receivables	5.40	5.40	13.94	13.94
Cash & Cash Equivalents	5.29	5.29	2.99	2.99
Other Financial Assets	1,318.00	1,318.00	1,081.50	1,081.50

Particulars	As at 31st March 2025		As at 31st March 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Assets designated at fair value through FVTPL	305.35	305.35	431.30	431.30

Particulars	As at 31st March 2025		As at 31st March 2024	
	Carrying Amount	Fair Value	Carrying Amount	Fair Value
Financial Liabilities designated at amortised cost				
Other Financial Liabilities	0.62	0.62	0.87	0.87

26.1 Fair Value Measurement

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are (a) recognised and measured at fair value and (b) measured at amortised cost and for which fair values are disclosed in the financial statements. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial instruments into the three levels prescribed under the accounting standard.

In order to show how fair values have been derived, financial instruments are classified based on a hierarchy of valuation techniques, as explained below. The hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level-1 measurements) and lowest priority to unobservable inputs (Level-3 measurements).

Level 1 : Level 1 hierarchy includes financial instruments measured using quoted prices in active markets. These include listed equity instruments that have quoted price. The fair value of all equity instruments which are traded in stock exchanges are valued using the closing prices as at the reporting period.

Level 2 : The fair value of financial instruments which that are not traded in active markets are determined using the valuation techniques which maximize the use of unobservable market data and rely as little as possible on entity-specific estimates. If all the significant inputs required to fair value an instrument are observable, the instrument is included in Level 2.

Level 3 : If one or more of the significant inputs is not based on observable market data, the instrument is included in Level 3. Fair values are determined in whole or in part, using a valuation model based on assumptions that are neither supported by prices from observable current market transactions in the same instrument nor are they based on available market data. In case of unquoted equity shares cost is treated as fair value estimates.

There have been no transfers between Level 1 and Level 2 for the years ended March 31,2025 and March 31, 2024.

Valuation techniques used to determine fair value
- Financial instruments in non-listed entities are initially recognised at transaction price and re-measured (to the extent information is available) and valued on a case-by-case and classified as Level 3.

Reconciliation of Level 3 fair value measurement is as below:

Particulars	31st March, 2025	31st March, 2024
Balance at the beginning of the year	377.19	377.19
Additions during the year	-	-
Sales/ write off during the year	75.06	-
Fair Value changes during the year	2.01	-
Balance at the end of the year	**304.13**	**377.19**

Fair Value of the Company assets and liabilities that are measured at Fair Value on an recurring basis: **(Amount in Rs. Lakhs)**

Particulars	As at 31st March, 2025			As at 31st March, 2024		
	Level 1	Level 2	Level 3	Level 1	Level 2	Level 3
Financial assets measured at fair value through profit or loss						
Non-Current Financial Assets						
Investments	1.22	-	304.13	-	54.11	377.19
Financial assets measured at fair value through other comprehensive income						
Non-Current Financial Assets						
Investments in equity instruments	-	-	-	-	-	-
Total Financial Assets	**1.22**	**-**	**304.13**	**-**	**54.11**	**377.19**

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

27 CAPITAL MANAGEMENT

Objective

The Company's primary objective when managing capital is to ensure that it maintains an efficient capital structure and healthy capital ratios, and to safeguard the Company's ability to continue as a going concern in order to support its business and provide maximum returns to the shareholders. The Company also proposes to maintain an optimal capital structure to reduce the cost of capital. No changes were made in the objectives, policies or processes during the year ended March 31, 2024 and March 31, 2025.

Policy

The Company manages its capital structure and makes adjustments in light of changes in economic conditions and the rules and regulations framed by the Government under whose control the Company operates.

Process

The Company manage its capital by maintaining sound capital structure financial ratios, such as net debt-to-equity ratio on a monthly basis and implements capital structure improvement plan when necessary. Debt-to-equity ratio as of March 31, 2025 and March 31, 2024 is as follows:

(Amount in Rs Lakhs)

Particulars	As on 31st March 2025	As on 31st March 2024
Total long term debt	-	-
Total equity	1,901.45	1,820.35
Ratio	**-**	**-**

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

28 Disclosures of Related Party transactions:

a) List of related parties with whom the Company has transacted during the year

i Key Management Personnel and Their Relatives

Mrs Shradha Chandak	Whole Time Director
Mr Hitesh Chandak	Director
Mr Raju Lakhani	Company Secretary

ii Enterprises that are directly or indirectly controlled by the reporting enterprise

Bina Textiles

Coochbehar Roller Flour Mills

Chitrakoot Infracon (P) Ltd.

iii Enterprise owned or significantly influenced by Key Management Personnel and their relatives

Aayog Agro Private Limited

Chitrakoot Infracon (P) Ltd.

b) Transactions with related parties during the year and year end outstanding balances thereof, are as follows:-

(Amount Rs in Lakhs)

	Particulars	At at 31st March 2025	As at 31st March 2024
	Disclosure of Year end material outstanding balances are as follows :		
i	**Loan given**		
	Aayog Agro Private Limited	1,298.00	1,061.00
	Chitrakoot Infracon (P) Ltd.	20.00	20.50
ii	**Investments in Partnership Firms**		
	Bina Textiles	-	75.06
	Coochbehar Roller Flour Mills	24.62	24.62
	Total	**1,342.62**	**1,181.18**

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

28 Disclosures of Related Party transactions: Contd..

b) Transactions with Related Parties during the year and year end outstanding balances thereof, are as follows:-

(Aomunt Rs in Lakhs)

	Particulars	As at March 31,2025	As at March 31, 2024
i	**Loan given**		
	Aayog Agro Private Limited	283.00	209.00
	Chitrakoot Infracon (P) Ltd	-	5.18
	Bina Textiles	9.00	-
	Total	**292**	**214.18**
ii	**Loan received back**		
	Aayog Agro Private Limited	126.00	46.54
	Chitrakoot Infracon (P) Ltd	0.50	0.18
	Bina Textiles	9.00	-
	Total	**136**	**46.72**
iii	**Interest Income / (Paid)**		
	Bina Textiles	4.66	3.95
	Chitrakoot Infracon (P) Ltd.	1.64	1.13
	Aayog Agro Private Limited	90.89	79.48
	Total	**97.19**	**84.56**
iv	**Director Remuneration**		
	Shradha Chandak	9.60	9.60
		9.60	**9.60**
v	**Share of Profit From Partnership firms**		
	Bina Textiles	2.44	24.91
	Coochbehar Roller Flour Mills	0.00	0.00
		2.44	**24.91**
vi	**Capital Introduced in Partnership firm**		
	Bina Textiles	22.00	15.00
		22.00	**15.00**
vii	**Capital Withdrawn from Partnership firms**		
	Bina Textiles	17.00	25.00
		17.00	**25.00**
	Salary		
	Aditi Chandak	3.60	3.05
	Raju Lakhani	1.20	0.12
		4.80	**3.17**

SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

29 RATIO ANALYSIS AND ITS ELEMENTS

Particulars	Current Year	Previous Year	% Variance	Reason for variance
Current Ratio (in times)	22.99	3.38	85.30%	Due to decrease in Current Liabilities.
Debt-Equity Ratio (in times)	N/A			
Debt service coverage ratio (in times)				
Return on equity ratio (in %)	4.36%	11.86%	-172.13%	Due to decrease in Profit during the year.
Inventory Turnover Ratio(in times)	N/A			
Trade receivables turnover ratio (in times)	8.16	6.49	20.51%	-
Trade payables turnover ratio (in times)	N/A			
Net capital turnover ratio (in times)	4.91	4.90	0.30%	-
Net profit ratio (in %)	102.70%	212.11%	-106.53%	Due to decrease in Profit during the year.
Return on capital employed (in %)	5.73%	7.04%	-22.86%	-
Return on investment (in %)	0.19%	0.00%	100.00%	Due to gain on redemption of mutual fund units during the year.

29.1 ELEMENTS OF RATIONS

Ratio	Numerator	Denominator
Current Ratio (in times)	Current assets	Current liabilities
Debt-Equity Ratio (in times)	Total Debt	Shareholder's Fund
Debt service coverage ratio (in times)	Earning available for Debt	Debt Service = Interest and Principal repayments
Return on equity ratio (in %)	Net profit after taxes	Average Shareholder's Fund
Inventory Turnover Ratio(in times)	Cost of goods sold	Average Inventory
Trade receivables turnover ratio (in times)	Revenue from operation	Average trade receiavbles
Trade payables turnover ratio (in times)	Revenue from operation	Average trade payables
Net capital turnover ratio (in times)	Revenue from operation	Average working capital
Net profit ratio (in %)	Net profit after taxes	Revenue from operation
Return on capital employed (in %)	Earning before interest and	Shareholder's Fund + Total Debt + Defereed tax liabilities
Return on investment (in %)	Income generated from	Average Investment

29.2 Disclosure required under Additional regulatory information as prescribed under paragraph 6Y to general instructions for preperation of Balance Sheet under Schedule III to the Companies Act, 2013 are not applicable to the Company except as disclosed in Para (i) above.

SHARSHYAMURTI VANIJYA PRATISTHAN LIMITED

Notes to IND-AS Financial Statements for the year ended 31st March, 2025

30 Since the company has less than 10 employees and no employee benefits are payable under any statute or otherwise and as such the disclosure requirements under Ind AS - 19 are not applicable.

31 The Company has only one segment, and thus no further disclosures are required in accordance with the Ind AS 108 - 'Segment Reporting' for reporting of segments.

32 Contingent liability and Capital Commitments Rs. Nil (P.Y.- Rs. Nil).

33 Expenditure in foreign currency - Rs. NIL (P.Y. Rs. NIL).

34 Earning in foreign currency - Rs. NIL (P.Y. Rs. NIL).

35 Previous year figures have been reclassified / regrouped to conform to this year's classification.

36 Figures have been rounded off to nearest lakhs and decimals thereof.

In terms of our separate Audit Report of even date
For ARSK & Associates
Chartered Accountants
Firm's Registration No. 315082E

For & on behalf of the Board of Directors
of Sharshyamurti Vanijya Pratisthan Limited

CA Chetan Gutgutia
Partner
M. No. 304386

Hitesh Chandak
Director
DIN: 00705868

Shradha Chandak
Whole Time Director
DIN: 07615077

Aditi Chandak
Chief Financial Officer

Raju Lakhani
Company Secretary
M.No.-57734

Place : KOLKATA
Dated: 29-05-2025