

SHRISTI COMMOTRADE PRIVATE LIMITED

1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN

CIN - U51909WB1998PTC088442

Phone No.- 033 4003 6772

Email Id:- akvpaper@ymail.com

BOARD'S REPORT FOR THE YEAR ENDED 31ST MARCH, 2023.

To the Members,

Your Directors have pleasure in submitting their Twenty Fifth Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2023.

1. FINANCIAL RESULTS

The Company's financial performance for the year under review alongwith previous years figures are given hereunder :

(Amount in '000)

Particulars	For the Year ended 31st March, 2023	For the Year ended 31st March, 2022
Income	12,953.81	20,511.04
Operating expenses	12,795.42	19,880.52
Profit/(Loss) before Tax	158.39	630.52
Less: Tax Expenses	46.49	71.59
Profit/(Loss) after Tax	111.90	558.93
Balance carried to Balance Sheet	111.90	558.93
Basic/Diluted Earning Per Share (Face value of Rs 10 per share) - in Rs.	0.27	1.36

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

There have been no material changes and commitments, which affect the financial position of the Company, that have occurred between the end of the financial year to which the financial statements relate and the date of this report.

3. REVIEW OF BUSINESS OPERATIONS AND FUTURE PROSPECTS

Directors are hopeful for better results in the current financial year .

4. RESERVES

The Company does not propose to carry any amount to reserves.

5. DIVIDEND

No Dividend was declared for the current financial year due to insufficient Profit earned by the Company."

6. DETAILS OF BOARD MEETINGS

The Company had 6 (Six) Board Meetings during the financial year under review and the gap between two meetings did not exceed one hundred and twenty days.

7. CAPITAL FINANCE

During the year under review, there is no change in the capital structure of the Company.

8. EXTRACT OF ANNUAL RETURN

Pursuant to Section 92(3) of the Companies Act, 2013 ('the Act') and rule 15(1) of the Companies (Management and Administration) Rules, 2014, extract of annual return is Annexed as Annexure 1.

SHRISTI COMMOTRADE PRIVATE LIMITED

1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN

CIN - U51909WB1998PTC088442

Phone No.- 033 4003 6772

Email Id:- akvpaper@ymail.com

9. COMMITTEES OF BOARD

The company was not required to constitute any committees under the Companies Act, 2013 and the rules made there under.

10 DIRECTORS' RESPONSIBILITY STATEMENT

Pursuant to the requirement clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013, your Directors confirmed that:

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

11. STATUTORY AUDITORS, THEIR REPORT AND NOTES TO FINANCIAL STATEMENTS

At the Twenty First Annual General Meeting held on September 30, 2019, Mr. Rakesh Ram & Associates, Chartered Accountants of 23A, N.S. Road, 10th floor, Room No 10, Kolkata-700001, appointed as Statutory Auditors of the Company to hold office for a period of five years from the conclusion of that AGM till the conclusion of the Twenty Sixth AGM, subject to ratification of their appointment by Members at every AGM, if so required under the Act.

The requirement to place the matter relating to appointment of auditors for ratification by Members at every AGM has been done away by the Companies (Amendment) Act, 2017 with effect from May 7, 2018. Accordingly, no resolution is being proposed for ratification of appointment of statutory auditors at the ensuing AGM and a note in respect of same has been included in the Notice for this AGM.

Further, the report of the Statutory Auditors along with notes to Schedules is enclosed to this report. The observations made by the Auditors are self explanatory and do not call for further comments.

12. COST AUDIT

As per the (Cost Records and Audit) Rules, 2014, Cost Audit is not applicable to the Company.

13. SECRETARIAL AUDIT

In terms of Section 204 of the Act and Rules made there under, Secretarial Audit is not applicable to the Company.

14. PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES REFERRED TO IN SECTION 188(1) OF THE COMPANIES ACT 2013

There are no contracts or arrangements with related parties referred to in section 188(1) of the Companies Act 2013. This is as per disclosure pursuant to the requirement under section 134(3)(h) of the companies act 2013 .

SHRISTI COMMOTRADE PRIVATE LIMITED

1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN

CIN - U51909WB1998PTC088442

Phone No.- 033 4003 6772

Email Id:- akvpaper@ymail.com

15. DISCLOSURE ON VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company has established a vigil Mechanism through which concerned persons [directors, employees, business associates] may report unethical behaviour, malpractices, wrongful conduct etc., without fear of reprisal. The Company has set up a Direct Touch Initiative, under which all directors, employees/ business associates have direct access to the Board. The Whistle Blower Policy aims to:

- Allow and encourage stakeholders to bring to the management notice concerns about unethical behaviour, malpractices, wrongful conduct, actual or suspected fraud or violation of policies.
- Ensure timely and consistent organizational response.
- Build and strengthen a culture of transparency and trust.
- Provide protection against victimization.

The above mechanism has been appropriately communicated

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

There was no loans, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

17. RELATED PARTY TRANSACTIONS

The details of transactions entered into with the Related Parties including List of related parties where control exists; enterprise having significant influence; Key management personnel and transactions with them are specified in Note No. 22.5 of annexed Financial statement. the transactions were carried out for business of the Company.

18. HUMAN RESOURCES

Human Resources are one of the most Important asset of an organisation, as they are the bricks who knit the organisation structure more cohesively.

Presently your company do not have any employee, but plan to invest in attraction, retention and development of talent as the need may be.

19. STATEMENT CONTAINING' SALIENT FEATURES OF FINANCIAL STATEMENTS OF SUBSIDIARIES

The Company does not have any subsidiaries , Associates etc.

20. RISK MANAGEMENT

In terms of the requirement of the Act, the Company was not required to implement the Risk Management Policy and the Audit Committee of the Board. But The Company has developed and implemented a risk management procedure which identifies major risks which may threaten the existence of the Company. The same has also been adopted by your Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out .

21. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES.

The Company was not required to develop and implement any Corporate Social Responsibility initiatives as the provisions of Section 135 of the Companies Act read with Companies (Corporate Social Responsibilities Policy) Rules,2014 are not applicable.

22. DECLARATION OF INDEPENDENT DIRECTORS

The Company being private limited company the provisions of Section 149 pertaining to the appointment of Independent Directors do not apply to the Company and accordingly the declaration by such directors is not applicable.

SHRISTI COMMOTRADE PRIVATE LIMITED

1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN

CIN - U51909WB1998PTC088442

Phone No.- 033 4003 6772

Email Id:- akvpaper@gmail.com

23. COMPANY'S POLICY ON APPOINTMENT AND REMUNERATION

The Company follows the appointment and remuneration policy as per the provisions of the Companies Act, 2013.

24. INTERNAL FINANCIAL CONTROLS

The internal financial controls with reference to the Financial Statements are commensurate with the size and nature of business of the Company. The Company has in place adequate internal financial controls with reference to financial statements. During the year under review, no reportable material weakness in the design or operation were observed.

25. DIRECTOR AND KEY MANAGERIAL PERSONNELS

At present the Company's Board of Directors constitutes of Two Directors namely Mr. Amit Sarda, and Mrs. Archana Sarda. There has been no change in the constitution of Board during the year under review i.e. the structure of the Board remains the same.

26. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION FUND AND PROTECTION FUND

The Company was not required to transfer any amounts to Investor Education and Protection Fund.

27. DEPOSITS

During the year, the Company has not accepted any deposit from the Public.

28. PARTICULARS OF EMPLOYEES

As the Company is not Listed Company, 'the disclosure pursuant to Rule5(l) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not applicable.

There is no other employee who was in receipt of remuneration as required to be disclosed pursuant to Rule5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules,2014.

29. DETAILS OF CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO

(a) Conservation of energy

(i)	the steps taken or impact on conservation of energy	Nil
(ii)	the steps taken by the company for utilizing alternate sources of energy	Nil
(iii)	the capital investment on energy conservation equipment	Nil

(b) Technology absorption

(i)	the efforts made towards technology absorption	Nil
(ii)	the benefits derived like product improvement, cost reduction, product development or import substitution	Nil
(iii)	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
	(a) the details of technology imported	Nil
	(b) the year of import;	Nil
	(c) whether the technology been fully absorbed	Nil
	(d) if not fully absorbed, areas where absorption has not taken place, and the reasons thereof	Nil
(iv)	the expenditure incurred on Research and Development	Nil

(c) Foreign exchange earnings and Outgo

(Amount in '000)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Earnings	Nil	Nil
Expenditure in Foreign Currency	Nil	Nil

SHRISTI COMMOTRADE PRIVATE LIMITED

1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN

CIN - U51909WB1998PTC088442

Phone No.- 033 4003 6772

Email Id:- akvpaper@gmail.com

30. FINES AND PENALTY IMPOSED

No fines and penalties were imposed on the Company by the Regional Director, Registrar of Companies, Company Law Board and other regulating authorities during the year under review. No significant and material order has been passed by the Regulators, Courts, Tribunals impacting the going concern status and Company's operations in future.

31. DISCLOSURE UNDER THE SEXUAL HARRASEMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT,2013

The Company is in compliances for an anti sexual harassment policy in line with the requirement of the sexual harassment of women at work place (Prevention, Prohibition & Redressal) Act 2013. Presently the company do not have any employee working in the organisation for the year under review.

32. ACKNOWLEDGEMENT

Your Directors place on record their appreciation for employees at all levels, who have contributed to the growth and performance of your Company. Your Directors also thank the clients, vendors, bankers, shareholders, advisers of the Company, Central and State Governments, and other statutory authorities for their continued support.

For Shristi Commotrade Private Limited

Place : Kolkata

Date : 01-Sep-2023

SHRISTI COMMOTRADE PVT. LTD

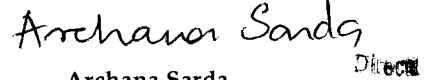


Amit Sarda Director

(Director)

DIN : 00427265

SHRISTI COMMOTRADE PVT. LTD



Archana Sarda Director

(Director)

DIN : 06929541

SHRISTI COMMOTRADE PRIVATE LIMITED

1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN
CIN - U51909WB1998PTC088442

Annexure - I
FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN

As on financial year ended on 31st March, 2023.
(Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

1	CIN	U51909WB1998PTC088442
2	Registration Date	December 10, 1998
3	Name of the Company	Shristi Commotrade Private Limited
4	Category/Sub-category of the Company	Trading
5	Address of the Registered office & contact details	1 Old Court House Corner Tobacco House 5Th Floor R.No-503 Kolkata Wb 700001 In Phone No.- 033 4003 6772 Email Id:- akvpaper@ymail.com
6	Whether listed company	No
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Not Applicable

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY:

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

S.No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Other products n.e.c	99623900	54.93

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES -

S. NO	Name And Address Of The Company	CIN/GLN	Holding / Subsidiary / Associate	% of Shares Held	Applicable Section

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity):

(i) Category-wise Share Holding:

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31st March, 2022]				No. of Shares held at the end of the year [As on 31st March, 2023]				% Change during the year	
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares		
A. Promoters										
(1) Indian										
a)	Individual/ HUF	-	409,940	409,940	100.00	-	409,940	409,940	100.00	-
b)	Central Govt	-	-	-	-	-	-	-	-	-
c)	State Govt(s)	-	-	-	-	-	-	-	-	-
d)	Bodies Corp.	-	-	-	-	-	-	-	-	-
e)	Banks / FI	-	-	-	-	-	-	-	-	-
f)	Any other	-	-	-	-	-	-	-	-	-
Total shareholding of Promoter (A)		-	409,940	409,940	100.00	-	409,940	409,940	100.00	-

SHRISTI COMMOTRADE PRIVATE LIMITED

1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN

CIN - U51909WB1998PTC088442

Category of Shareholders	No. of Shares held at the beginning of the year [As on 31st March, 2022]				No. of Shares held at the end of the year [As on 31st March, 2023]				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
B. Public Shareholding									
1. Institutions									
a)	Mutual Funds	-	-	-	-	-	-	-	-
b)	Banks / FI	-	-	-	-	-	-	-	-
c)	Central Govt	-	-	-	-	-	-	-	-
d)	State Govt(s)	-	-	-	-	-	-	-	-
e)	Venture Capital Funds	-	-	-	-	-	-	-	-
f)	Insurance Companies	-	-	-	-	-	-	-	-
g)	FIIIs	-	-	-	-	-	-	-	-
h)	Foreign Venture Capital Funds	-	-	-	-	-	-	-	-
i)	Others (specify)	-	-	-	-	-	-	-	-
Sub-total (B)(1):-		-	-	-	-	-	-	-	-
2. Non-Institutions									
a)	Bodies Corp.								
	i) Indian	-	-	-	-	-	-	-	-
	ii) Overseas	-	-	-	-	-	-	-	-
b)	Individuals								
	i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	-	-	-	-	-	-	-	-
	ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	-	-	-	-	-	-	-	-
c)	Others (specify)								
Non Resident Indians		-	-	-	-	-	-	-	-
	Overseas Corporate Bodies	-	-	-	-	-	-	-	-
	Foreign Nationals	-	-	-	-	-	-	-	-
	Clearing Members	-	-	-	-	-	-	-	-
	Trusts	-	-	-	-	-	-	-	-
	Foreign Bodies - D R	-	-	-	-	-	-	-	-
Sub-total (B)(2):-		-	-	-	-	-	-	-	-
Total Public Shareholding (B)=(B)(1)+(B)(2)		-	-	-	-	-	-	-	-
C. Shares held by Custodian for GDRs & ADRs		-	-	-	-	-	-	-	-
Grand Total (A+B+C)		-	409,940	409,940	100.00	-	409,940	409,940	100.00

SHRISTI COMMOTRADE PRIVATE LIMITED

1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN

CIN - U51909WB1998PTC088442

(ii) Shareholding of Promoters:

Sl No.	Shareholder's Name	Shareholding at the beginning of the year			Share holding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	%of Shares Pledged/ encumbered to total shares	
1	Amit Sarda	409,930	99.98%	-	409,930	99.98%	-	-
2	Archana Sarda	10	0.00%	-	10	0.00%	-	-
Total		409,940	99.98%	-	409,940	99.98%	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change) : No Change

Sl. No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year	409,940	99.98%	409,940	99.98%
	Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc.):	-	-	-	-
	At the End of the year	409,940	99.98%	409,940	99.98%

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

Sl. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Gopi Kishan Nagla				
	At the beginning of the year	10.00	0.00%	10.00	0.00%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	10.00	0.00%	10.00	0.00%
2	Harsh Kejriwal				
	At the beginning of the year	10.00	0.00%	10.00	0.00%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	10.00	0.00%	10.00	0.00%

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Amit Sarda				
	At the beginning of the year	409,930	99.98%	409,930	99.98%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	-	-	-	-

SHRISTI COMMOTRADE PRIVATE LIMITED

1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN
CIN - U51909WB1998PTC088442

	At the End of the year (or on the date of separation, if separated during the year)	409,930	99.98%	409,930	99.98%
2	Archana Sarda				
	At the beginning of the year	10	0.00%	10	0.00%
	Date wise Increase / Decrease in Share holding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.):	-	-	-	-
	At the End of the year (or on the date of separation, if separated during the year)	10	0.00%	10	0.00%

SHRISTI COMMOTRADE PRIVATE LIMITED

1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN
CIN - U51909WB1998PTC088442

V. INDEBTEDNESS :

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

(Amount in '000)

		Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year					
i)	Principal Amount	-	37,496.35	-	37,496.35
ii)	Interest due but not paid(Net of TDS)	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		-	37,496.35	-	37,496.35
Change in Indebtedness during the financial year					
* Addition		-	14,990.05	-	14,990.05
* Reduction		-	11,530.20	-	11,530.20
Net Change		-	3,459.85	-	3,459.85
Indebtedness at the end of the financial year					
i)	Principal Amount	-	40,956.20	-	40,956.20
ii)	Interest due but not paid(Net of TDS)	-	-	-	-
iii)	Interest accrued but not due	-	-	-	-
Total (i+ii+iii)		-	40,956.20	-	40,956.20

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

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

(Amount in '000)

Sl. no.	Particulars of Remuneration	Name of MD/WTD/ Manager			Total Amount
		Amit Sarda	Archana Sarda		
1	<u>Gross salary</u>				
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	780.00	-	-	780.00
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-	-	-
	(c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-	-
2	Stock Option	-	-	-	-
3	Sweat Equity	-	-	-	-
4	<u>Commission</u>				
	- as % of profit	-	-	-	-
	- others, specify...	-	-	-	-
5	Others, please specify	-	-	-	-
Total (A)		780.00	-	-	780.00
Ceiling as per the Act		NA	NA	NA	NA

B. Remuneration to other directors: Nil

(Amount in '000)

Sl. no.	Particulars of Remuneration	Name of Directors			Total Amount
1	<u>Independent Directors</u>				
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
Total (1)		-	-	-	-
2	<u>Other Non-Executive Directors</u>				
	(a) Fee for attending board committee meetings	-	-	-	-
	(b) Commission	-	-	-	-
	(c) Others, please specify	-	-	-	-
Total (2)		-	-	-	-
Total (B)=(1+2)		-	-	-	-
Total Managerial Remuneration		-	-	-	-
Overall Ceiling as per the Act		NA	NA	NA	NA

SHRISTI COMMOTRADE PRIVATE LIMITED

1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN
CIN - U51909WB1998PTC088442

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD: Nil (Amount in '000)

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

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:: Nil (Amount in '000)

Type	Section of the Companies Act	Brief Description	Details of Penalty/ Punishment/ Compounding fees imposed	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
B. DIRECTORS					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-
C. OTHER OFFICERS IN DEFAULT					
Penalty	-	-	-	-	-
Punishment	-	-	-	-	-
Compounding	-	-	-	-	-

Place : Kolkata
Date : 01-Sep-2023

For Shristi Commotrade Private Limited

SHRISTI COMMOTRADE PVT. LTD

Amit Sarda
Amit Sarda
(Director)

DIN : 00427265

SHRISTI COMMOTRADE PVT. LTD

Archana Sarda
Archana Sarda
(Director)

DIN : 06929541

TOBACCO HOUSE, 1, Old Court House Corner, 1st Floor, Room No. 104, Kolkata - 700 001
P: +91 33 4005-1057, E: inforakeshram@gmail.com, W: www.rakeshram.in, FR No. : 325145E

INDEPENDENT AUDITOR'S REPORT

To the Members of

Shristi Commotrade Private Limited [CIN : U51909WB1998PTC088442]

Report on the Audit of the Standalone Financial Statements

1. Opinion

We have audited the accompanying Standalone financial statements of M/s. Shristi Commotrade Private Limited [CIN : U51909WB1998PTC088442] ("the Company") which comprises the Balance Sheet as at 31st March, 2023, the statement of Profit and Loss and the Cash Flow for the year then ended,, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as 'the standalone financial statements').

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014, as amended, and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2023, the Loss for the year ended on that date for the year ended on that date.

2. Basis for Opinion

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

3. Key Audit Matters

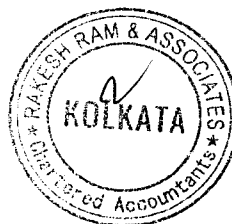
Key Audit Matters are those matters that in our professional judgment, were of most significance in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the Financial Statements as a whole, and in forming our opinion thereon, and we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

Reporting of key audit matters as per SA 701, Key Audit Matters are not applicable to the Company as it is an unlisted company.

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

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

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



In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

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.

5. Management's Responsibility for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

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

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

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

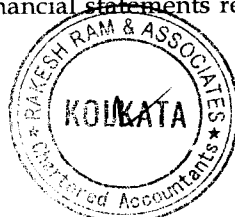
Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.



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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements 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.

7. Report on Other Legal and Regulatory Requirements

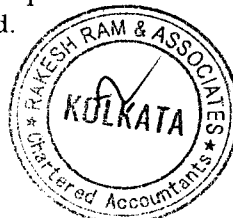
1. The Central Government, vide Notification GSR 700(E) dated 15th September, 2022 has amended the Companies (Specification of Definitions Details) Rules, 2014. As per the Companies (Specification of definition details) Amendment Rules, 2022, the limit of paid-up capital and turnover for the 'Small Company' has been increased to Rs. four crores (earlier Rs. two crores) and Rs. forty crores (earlier Rs. twenty crores) respectively.

As the company's paid-up share capital does not exceed Rs. 4 crores and its turnover for immediately preceding financial year does not exceed Rs 40 crores, it is a 'small company' as defined in section 2(85) of the Act and is unconditionally exempt from applicability of CARO, 2020 for financial year 2022-23. Para 12 of ICAI's Guidance Note on CARO, 2020 (Revised 2022) clarifies that a small company shall be exempt from the applicability of the Order even if it falls under any of the criteria specified for private company. In view of the above, it is not necessary to compute any of the limits specified in para 1(2)(v) of the Order.

Consequently this report does not include a statement on the matters specified in paragraphs 3 and 4 of the Companies Auditor's Report Order (CARO), 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Companies Act, 2013 .

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, Statement of Profit & Loss and Cash Flow dealt with by this report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) Since the Company's turnover as per audited Financial Statements is less than Rs.50 Crores and its borrowings from banks and financial institutions at any time during the year is less than Rs.25 Crores, the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide MCA notification No. G.S.R. 583 (E) dated June 13, 2017;
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended, we report that section 197 is not applicable on private company. Hence reporting as per section 197(16) is not required.



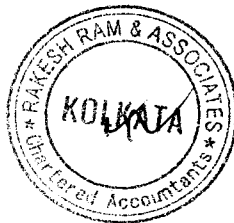
(B) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- i. The Company does not have any pending litigations which would impact its financial position.
- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company as on 31st March, 2023.
- iv. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
- v. The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
- vi. Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under subclause (i) and (ii) contain any material mis-statement.
- vii. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.
- viii. Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company w.e.f. 1st April, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended 31st March, 2023.

Rakesh Ram & Associates
Chartered Accountants
Firm's Registration No - 325145E

Rakesh Agarwal
Rakesh Agarwal
(Partner)
Membership No. 061525

Place : Kolkata
Date : 01-Sep-2023
UDIN: 23061525BGUEVG2878



SHRISTI COMMOTRADE PRIVATE LIMITED

1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN

CIN - U51909WB1998PTC088442

Balance Sheet as at 31st March, 2023.

(Amount in '000)

Particulars	Note No.	Figures as at the end of the Current Reporting Period [31st March, 2023]	Figures as at the end of the Previous Reporting Period [31st March, 2022]
1	2	3	4
I. EQUITY AND LIABILITIES:			
1. Shareholders' Funds:			
(a) Share Capital	3	4,100.20	4,100.20
(b) Reserves and Surplus	4	3,119.34	3,007.44
		7,219.54	7,107.64
2. Non-Current Liabilities			
(a) Long-term borrowings	5	40,956.20	37,496.35
		40,956.20	37,496.35
3. Current Liabilities:			
(a) Trade Payable	6	18,754.64	38,137.42
(b) Other current liabilities	7	50,181.64	45,003.28
(c) Short-Term Provisions	8	46.49	264.20
		68,982.77	83,404.91
TOTAL		117,158.52	128,008.90
II. ASSETS:			
1. Non-Current Assets:			
(a) Fixed Assets -Tangible Assets	9	183.27	158.34
(b) Non Current Investment	10	2,424.17	2,224.17
(c) Long-term loans and advances	11	79,551.88	82,964.84
(d) Deffered Tax (Net)		58.83	58.83
		82,218.15	85,406.18
2. Current Assets:			
(a) Inventories	12	11,879.22	16,490.89
(b) Trade Receivables	13	2,390.07	1,538.88
(c) Cash and Cash Equivalents	14	10,783.59	702.68
(d) Short term Loan & Advances	15	9,887.49	23,870.26
		34,940.37	42,602.71
TOTAL		117,158.52	128,008.90
III. See accompanying notes forming part of the financial statements	1 - 24		

Additional information to the financial statements - Note 24.

The notes 3 to 15 referred above form an integral part of the financial statements.

This is the Balance Sheet referred to in our report of even date.

Rakesh Ram & Associates

Chartered Accountants

Firm's Registration No - 32145E

Rakesh Agarwal

Rakesh Agarwal

(Partner)

Membership No. 061525

Place : Kolkata

Date : 01-Sep-2023

UDIN: 23061525BGUEVG2878

For Shruti Commotrade Private Limited

SHRISTI COMMOTRADE PVT. LTD

Archana Sarda

Director

Amit Sarda

Amit Sarda

(Director)

DIN : 00427265

Archana Sarda

(Director)

DIN : 06929541



SHRISTI COMMOTRADE PRIVATE LIMITED

1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN

CIN - U51909WB1998PTC088442

Statement of Profit and Loss for the year ended 31st March, 2023.

(Amount in '000)

Particulars	Note No.	Figures as at the end of the Current Reporting Period [31st March, 2023]	Figures as at the end of the Previous Reporting Period [31st March, 2022]
1	2	3.00	4.00
I. Income:			
(a) Revenue from operations	16	7,114.92	14,329.31
(b) Other Income	17	5,838.89	6,181.73
Total revenue		12,953.81	20,511.04
II. Expenses:			
(a) Purchase of Stock in Trade	18	1,051.05	20,092.45
(b) Project development expenses	19	826.07	842.43
(c) Changes in inventories of finished goods, work-in-progress and stock-in-trade	20	4,611.67	(7,331.23)
(d) Employee Benefits Expense	21	1,661.64	2,093.62
(e) Finance Cost	22	3,740.52	3,377.69
(f) Depreciation	9	78.30	85.52
(g) Operation and Other Expenses	23	826.18	720.03
Total expenses		12,795.42	19,880.52
III. Profit before Tax		158.39	630.52
IV. Tax Expense:			
(a) Current Tax expense for Current Year		46.49	168.41
(b) Current tax expense relating to prior years		-	-
(c) Deferred Tax		-	(96.82)
Net current tax expense		46.49	71.59
V. Profit from Operations		111.90	558.93
VI. Earnings Per Share (of Rs. 10/- each): in Rs.	22.8		
(a) Basic		0.27	1.36
(b) Diluted		0.27	1.36
VII. See accompanying notes forming part of the financial statements	1 - 24		

Additional information to the financial statements - Note 24.

The schedules 16 and 23 referred above form an integral part of the financial statements.

This is the Statement of Profit and Loss referred to in our report of even date.

Rakesh Ram & Associates

Chartered Accountants

Firm's Registration No - 325145E

Rakesh Agarwal

Rakesh Agarwal

(Partner)

Membership No. 061525

Place : Kolkata

Date : 01-Sep-2023

UDIN: 23061525BGUEVG2878

SHRISTI COMMOTRADE PVT. LTD

Amit Sarda

Amit Sarda

(Director)

DIN : 00427265

For Shrستي Commotrade Private Limited

SHRISTI COMMOTRADE PVT. LTD

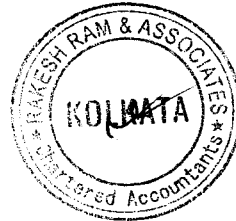
Archana Sarda

Director

Archana Sarda

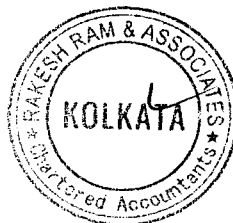
(Director)

DIN : 06929541



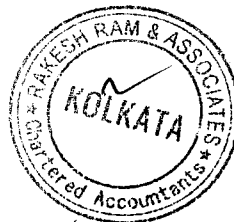
Notes forming part of the financial statements as at 31st March, 2023.

<u>Note</u>	<u>Particulars</u>
	<u>Overview and Significant Accounting Policies</u>
1.	<u>Company overview</u> Shristi Commotrade Private Limited ("the Company") was incorporated in India in the year 2010 having its registered office at Kolkata. The Company is dealing in diversified business primarily in business of trading of Paper Beam/Real.
2.	<u>Significant accounting policies :</u>
2.1.	<u>Basis of accounting and preparation of financial statements :</u> The financial statements are prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India under the Historical Cost Convention on Accrual Basis. These financial statements comply in all material aspects, with mandatory accounting standards as prescribed under section 233 of the Companies Act, 2013 ('Act') and read with Rule-7 of the Companies (Accounts) Rules, 2014 and the provisions of the Act (to the extent notified). All Assets and Liabilities have been classified as Current or Non-current as per Company's normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current and non-current classification of assets and liabilities. The Accounting Policies adopted in the preparation of financial statements are consistent with those of previous year.
2.2.	<u>Use of estimates :</u> The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.
2.3.	<u>Investments :</u> Long-term investments (excluding investment properties), are carried individually at cost less provision for diminution, other than temporary, in the value of such investments. Current investments are carried individually, at the lower of cost and fair value. Cost of investments include acquisition charges such as brokerage, fees and duties. Investment properties are carried individually at cost less accumulated depreciation and impairment, if any. Investment properties are capitalised and depreciated (where applicable) in accordance with the policy stated for Tangible Fixed Assets. Impairment of investment property is determined in accordance with the policy stated for Impairment of Assets.
2.4.	<u>Cash and cash equivalents :</u> Cash comprises cash on hand and deposits with banks, if any. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.
2.5.	<u>Depreciation and amortisation :</u> Depreciation is provided on a pro-rata basis on the straight line method at the rates prescribed under Schedule II of the Companies Act, 2013.



Notes forming part of the financial statements as at 31st March, 2023.

- | <u>Note</u> | <u>Particulars</u> |
|------------------------------------|--|
| 2.6. Revenue recognition : | Revenue is recognized only when it can be reliably measured and it is reasonable to expect ultimate collection. Revenue from operations includes sale of mutual funds. Sales revenue is recognized on transfer of the significant risks and rewards of ownership of the goods to the buyer and stated at net of tax, trade discounts, rebates etc. |
| 2.7 Inventories : | Inventories are valued at the lower of cost (on FIFO / weighted average basis) and the net realisable value after providing for obsolescence and other losses, where considered necessary. Cost includes all charges in bringing the goods to the point of sale, including taxes and other levies. Work-in-progress and finished goods include appropriate proportion of overheads and, where applicable, taxes. |
| 2.8 Tangible fixed assets : | <p>Tangible assets are stated at acquisition cost, net of accumulated depreciation and accumulated impairment losses, if any. Subsequent expenditures related to an item of tangible asset are added to its book value only if they increase the future benefits from the existing asset beyond its previously assessed standard of performance.</p> <p>Items of tangible assets that have been retired from active use/held for disposal / in respect of assets where the remaining useful life is "Nil" are stated at the lower of their net book value or net realisable value whichever is lower.. Any expected loss is recognised immediately in the Statement of Profit and Loss.</p> |
| 2.9 Employee benefits : | The company does not contribute any sum towards employee benefits plans (i.e. Defined contribution plans, Gratuity, Post Employment medical Benefits. etc.) during the period under review as there is no employee hired. |
| 2.10 Earnings per share : | Basic earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year. Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) as adjusted for dividend, interest and other charges to expense or income relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date. The dilutive potential equity shares are adjusted for the proceeds receivable had the shares been actually issued at fair value (i.e. average market value of the outstanding shares). Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for share splits / reverse share splits and bonus shares, as appropriate. |
| 2.11 Taxes on income : | <p>Current tax is the amount of tax payable on the taxable income for the year as determined in accordance with the provisions of the Income Tax Act, 1961.</p> <p>Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future income tax liability, is considered as an asset if there is convincing evidence that the Company will pay normal income tax. Accordingly, MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the Company.</p> |



Notes forming part of the financial statements as at 31st March, 2023.

<u>Note</u>	<u>Particulars</u>
	<p>Deferred tax is recognised on timing differences, being the differences between the taxable income and the accounting income that originate in one period and are capable of reversal in one or more subsequent periods. Deferred tax is measured using the tax rates and the tax laws enacted or substantially enacted as at the reporting date. Deferred tax liabilities are recognised for all timing differences. Deferred tax assets in respect of unabsorbed depreciation and carry forward of losses are recognised only if there is virtual certainty that there will be sufficient future taxable income available to realise such assets. Deferred tax assets are recognised for timing differences of other items only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. Deferred tax assets and liabilities are offset if such items relate to taxes on income levied by the same governing tax laws and the Company has a legally enforceable right for such set off. Deferred tax assets are reviewed at each Balance Sheet date for their realisability.</p> <p>Current and deferred tax relating to items directly recognised in equity are recognised in equity and not in the Statement of Profit and Loss.</p>

2.12 Borrowing costs :

Borrowing costs include interest, amortisation of ancillary costs incurred and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost. Costs in connection with the borrowing of funds to the extent not directly related to the acquisition of qualifying assets are charged to the Statement of Profit and Loss over the tenure of the loan. Borrowing costs, allocated to and utilised for qualifying assets, pertaining to the period from commencement of activities relating to construction / development of the qualifying asset upto the date of capitalisation of such asset is added to the cost of the assets. Capitalisation of borrowing costs is suspended and charged to the Statement of Profit and Loss during extended periods when active development activity on the qualifying assets is interrupted.

2.13 Provisions and contingencies :

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

2.14 Segment Reporting Policy:

As the company's business activity primarily fall within a single business and geographical segment, there are no additional disclosure to be provided under Accounting Standard 17 "Segment reporting", other than those provided in the financial statement.



SHRISTI COMMOTRADE PRIVATE LIMITED

1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN

CIN - U51909WB1998PTC088442

Notes forming part of the financial statements as at 31st March, 2023.

3. Share capital

(i) The authorised, issued, subscribed and fully paid-up share capital comprises of equity shares having a par value of Rs. 10/- each as follows:

(Amount in '000)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares	Amount in '000.	Number of shares	Amount in '000.
(a) Authorised Equity shares of Rs. 10/- each with voting rights	450,000	4,500.00	450,000	4,500.00
(b) Issued Equity shares of Rs. 10/- each with voting rights	410,020	4,100.20	410,020	4,100.20
(c) Subscribed and fully paid up Equity shares of Rs. 10/- each with voting rights	410,020	4,100.20	410,020	4,100.20

(ii) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

(Amount in '000)

Particulars	As at 31st March, 2023		As at 31st March, 2022	
	Number of shares	Amount in '000.	Number of shares	Amount in '000.
Equity shares with voting rights - Issued and Subscribed :				
Balance as at the beginning of the year	410,020	4,100.20	410,020	4,100.20
Add : Issued during the year			-	-
Add: Other Changes if any			-	-
Balance as at the end of the year	410,020	4,100.20	410,020	4,100.20
Adjusted Issued and Subscribed Share Capital	410,020	4,100.20	410,020	4,100.20

* Refer to note 22.8 for details of basic and diluted shares.

(iii) Rights, preferences and restrictions attaching to each class of shares including restrictions on the distribution of dividends and the repayment of capital

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.

The Company did not declare any dividend during the accounting period under reporting.

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 of all preferential amounts. However, no such preferential amounts exist currently. The distribution will be in proportion to the number of equity shares held by the shareholders.

(iv) Details of shares in respect of each class in the company held by its holding company or its ultimate holding company including shares held by subsidiaries or associates of the holding company or the ultimate holding company in aggregate: Nil



(v) Details of shares in the company held by each shareholder holding more than 5% percent shares:

Sl. No.	Class of shares / Name of shareholder	As at 31st March, 2023		As at 31st March, 2022	
		Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares with voting rights					
(a)	Amit Sarda	409,930	99.98%	409,930	99.98%
(b)	Archana Sarda	10	0.00%	10	0.00%
(c)	Gopi Kishan Nagla	10	0.00%	10	0.00%
(d)	Harsh Kejriwal	10	0.00%	10	0.00%

(vi) Shares reserved for issue under options and contracts or commitments for the sale of shares or disinvestment, including the terms and amounts: Nil

(vii) For the period of five years immediately preceding the date as at which the Balance Sheet is prepared: (a) Aggregate number and class of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash. (b) Aggregate number and class of shares allotted as fully paid up by way of bonus shares. (c) Aggregate number and class of shares bought back:

Sl. No.	Class of shares	2021-22	2020-21	2019-20	2018-19	2017-18
Equity shares with voting rights						
(a)	Aggregate number and class of shares allotted as fully paid up pursuant to contract	Nil	Nil	Nil	Nil	Nil
(b)	Aggregate number and class of shares allotted as fully paid up by way of bonus shares	Nil	Nil	Nil	Nil	Nil
(c)	Aggregate number and class of shares bought back	Nil	Nil	Nil	Nil	Nil

(viii) Terms of any securities convertible into equity/preference shares issued along with the earliest date of conversion in descending order starting from the farthest such date: Nil

(ix) Details of Calls unpaid (showing aggregate value of calls unpaid by directors and officers) : Nil

(x) Details of shares held by Shareholding of Promoters:

Sl. No.	Class of shares / Name of shareholder	As at 31st March, 2023			As at 31st March, 2022		
		No. of Shares	% of total shares	% Change during the year	No. of Shares	% of total shares	% Change during the year
Equity shares with voting rights							
(a)	Amit Sarda	409,930	99.98%	-	409,930	99.98%	-
(b)	Archana Sarda	10	0.00%	-	10	0.00%	-
(c)	Gopi Kishan Nagla	10	0.00%	-	10	0.00%	-
(d)	Harsh Kejriwal	10	0.00%	-	10	0.00%	-



Cash Flow Statement for the year ended 31st March, 2023.

(Amount in '000)

Particulars	For the year ended 31st March, 2023		For the year ended 31st March, 2022	
A. Cash flow from operating activities				
Net Profit / (Loss) before extraordinary items and tax		158.39		630.52
Adjustments for:				
Depreciation and amortisation etc	78.30		85.52	
Interest income	(5,837.40)		(6,181.73)	
Finance Cost	3,740.52	(2,018.58)	3,377.69	(2,718.53)
Operating profit / (loss) before working capital changes		(1,860.19)		(2,088.00)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets:				
Inventories	4,611.67		(7,331.23)	
Trade receivables	(851.19)		17,612.89	
Short-term loans and advances	13,982.78	17,743.26	(14,600.11)	(4,318.44)
Adjustments for increase / (decrease) in operating liabilities:				
Trade payables	(19,382.78)		5,072.75	
Other Current Liabilities	5,178.36	(14,204.42)	(639.37)	4,433.37
Cash generated from operations		1,678.65		(1,973.07)
Income Tax Paid		264.20		
Net cash flow from / (used in) operating activities (A)		1,414.44		(1,973.07)
B. Cash flow from investing activities				
Non-current investments	(200.00)			
Purchase of Fixed Asset	(103.22)			
Loans given	3,412.96		(11,265.51)	
Interest received	5,837.40	8,947.13	6,181.73	(5,083.78)
Net cash flow from / (used in) investing activities (B)		8,947.13		(5,083.78)
C. Cash flow from financing activities				
Increase/Decrease of long-term borrowings	3,459.85		9,789.53	
Finance Cost	(3,740.52)	(280.66)	(3,377.69)	6,411.84
Net cash flow from / (used in) financing activities (C)		(280.66)		6,411.84
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		10,080.91		(645.01)
Cash and cash equivalents at the beginning of the year		702.68		1,347.69
Effect of exchange differences on restatement of foreign currency Cash and cash equivalents				
Cash and cash equivalents at the end of the year		10,783.59		702.68
Reconciliation of Cash and cash equivalents with the Balance Sheet:				
Cash and cash equivalents as per Balance Sheet (Refer Note 14)		10,783.59		702.68
Less: Bank balances not considered as Cash and cash equivalents as defined in AS 3 Cash Flow Statements (give details)				
Net Cash and cash equivalents (as defined in AS 3 Cash Flow Statements) included in Note 14		10,783.59		702.68
Add: Current investments considered as part of Cash and cash equivalents (as defined in AS 3 Cash Flow Statements)				
Cash and cash equivalents at the end of the year Comprises:		10,783.59		702.68
(a) Cash on hand		808.74		646.92
(b) Balances with banks		9,974.85		55.76
(i) In current accounts		10,783.59		702.68

Notes:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Indian Accounting Standard (Ind AS-7) - Statement of Cash Flow.

See accompanying notes forming part of the financial statements.
This is the Cash Flow Statement referred to in our report of even date.

Rakesh Ram & Associates
Chartered Accountants
Firm's Registration No - 325145E
Rakesh Agarwal
Rakesh Agarwal
(Partner)
Membership No. 061525

Place : Kolkata
Date : 01-Sep-2023
UDIN: 23061525BGUEVG2878

For Shruti Commotrade Private Limited

SHRISTI COMMOTRADE PVT. LTD

Amit Sarda
Amit Sarda
(Director) **Director**
DIN : 00427265

SHRISTI COMMOTRADE PVT. LTD
Archana Sarda

Archana Sarda
(Director)
DIN : 06929541

Director



SHRISTI COMMOTRADE PRIVATE LIMITED
 1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN
 CIN - U51909WB1998PTC088442

Notes forming part of the financial statements as at 31st March, 2023.

4. Reserves & Surplus :

Reserves and Surplus Consist of the Following Reserves:

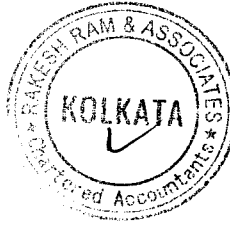
(Amount in '000)

Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Surplus / (Deficit) in Statement of Profit and Loss		
Opening balance	3,007.44	2,448.51
Add: Profit / (Loss) for the year	111.90	558.93
Less: Adjustment for Depreciation (Refer below note)	-	-
Closing balance	3,119.34	3,007.44

5. Long-term borrowings :

(Amount in '000)

Particulars	As at 31st March, 2023	As at 31st March, 2022
Unsecured Loan		
(a) From related parties (Refer Note 22.5)	9,676.33	6,989.41
(b) Loans from Others	31,279.87	30,506.94
Total	40,956.20	37,496.35



SHRISTI COMMOTRADE PRIVATE LIMITED
1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN
CIN - U51909WB1998PTC088442

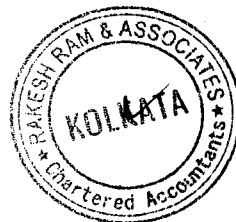
(Amount in Rs)		
Particulars	As at 31st March, 2023	As at 31st March, 2022
6. Trade payables :		
<u>Trade payables:</u>		
Total Outstanding dues of Micro Enterprises & Small Enterprises :	18,754.64	38,137.42
Total Outstanding dues of Creditors other than Micro Enterprises & Small Enterprises	18,754.64	38,137.42
Total	18,754.64	38,137.42

Trade Payables ageing schedule					
Figures For the Current Reporting Period					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME					-
(ii) Others					-
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					-
Total	-	-	-	-	-

Figures For the Previous Reporting Period					
Particulars	Outstanding for following periods from due date of payment				
	Less than 1 year	1 - 2 years	2 - 3 years	More than 3 years	Total
(i) MSME					-
(ii) Others					-
(iii) Disputed dues - MSME					-
(iv) Disputed dues - Others					-
Total	-	-	-	-	-

Disclosure of Micro, Small And Medium Enterprises		
Particulars	As at 31st March, 2023	As at 31st March, 2022
Principal Amount remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
Interest due thereon remaining unpaid to any supplier as at the end of the accounting year	Nil	Nil
The amount of interest paid by the buyer in terms of section 16 of Micro, Small and Medium Enterprises Development Act, 2006, alongwith the amount of the payment made to supplier beyond the appointed day during each accounting year.	Nil	Nil
The amount of interest due and payable for the period of delay in making payment	Nil	Nil
the amount of interest accrued and remaining unpaid at the end of each accounting year	Nil	Nil
The amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.	Nil	Nil

(Amount in '000)		
Particulars	As at 31st March, 2023	As at 31st March, 2022
7. Other current liabilities :		
<u>(a) Statutory remittances</u>		
TDS Payable	326.33	201.09
Professional Tax Payable	3.01	4.44
	329.34	205.53
<u>(b) Other payables :</u>		
<u>Advance from Parties</u>		
Temporary Bank Overdraft	-	9.69
Advance from Parties	13,846.29	6,789.59
Liabilities for Expenses	591.22	588.66
Other Payables	35,414.79	37,409.81
	49,852.30	44,797.76
Total	50,181.64	45,003.28



SHRISTI COMMOTRADE PRIVATE LIMITED

1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN
CIN - U51909WB1998PTC088442

The above Loans or Advances in the nature of advances are received from promoters, directors, KMPs and the related parties without

Type of Borrower	As at		As at	
	Amount outstanding	Percentage to the total Loans and Advances	Amount outstanding	Percentage to the total Loans and Advances
Promoter	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	100.00	-	100.00
Total	-	100.00	-	100.00

8. Short-Term Provisions:

(Amount in '000)

Particulars	As at	As at
	31st March, 2023	31st March, 2022
Provision - Others:		
Provision for Tax	46.49	264.20
Total	46.49	264.20

10. Non-current investments: (At lower of cost and net realisable value)

(Amount in '000)

Particulars	As at		As at	
	31st March, 2023		31st March, 2022	
	Units / No's	Quoted/ Unquoted	Units / No's	Quoted/ Unquoted
Investments (At cost unless otherwise stated):				
Investment in Associate Company				
(i) Investment In Equity Instruments of other entities :				
Silverstar Commotrade Pvt. Ltd. Par value of Rs. 10/- each.		917.00		917.00
Other Investment				
Investment in Property		1,061.90		1,061.90
Investment in Limited Liability Partnership				
Krishna Kripa Housing Complex LLP		100.33		100.33
Simplexinfra Dwelling LLP		88.14		88.14
Simplexinfra Technopark LLP		56.80		56.80
Casadona Realtech LLP		100.00		-
Donacasa Estates LLP (Inv)		100.00		-
Total	-	2,424.17	-	2,224.17
Aggregate amount of quoted investments			-	-
Aggregate market value of listed and quoted investments			-	-
Aggregate value of listed but not quoted investments			-	-
Aggregate amount of unquoted investments		917.00		917.00



SHRISTI COMMOTRADE PRIVATE LIMITED
1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN
CIN - U51909WB1998PTC088442

11. Long-term loans and advances : Unsecured, considered good		(Amount in '000)	
Particulars	As at 31st March, 2023	As at 31st March, 2022	
Advances recoverable in cash or in kind or for value to be received and/ or to be adjusted			
(a) Capital Advance			
For Flat	12,325.20	9,687.03	
	12,325.20	9,687.03	
(b) Security deposits			
For Others	5,782.95	5,782.95	
	5,782.95	5,782.95	
(c) Long Term Advances - Repayable on Demand			
Other Loans & Advances		-	
(a) Loans from Others	58,472.36	64,845.64	
(b) Loans & Advances from Related Parties	2,971.36	2,649.22	
	61,443.72	67,494.86	
Total	79,551.88	82,964.84	

12. Inventories :		(Amount in '000)	
(At lower of cost and net realisable value - as certified by management)			
Particulars	As at 31st March, 2023	As at 31st March, 2022	
Stock-in-trade (acquired for trading)			
Flat	7,900.00	7,900.00	
WIP	2,102.10	1,259.67	
Add : Project development expenses	826.07	842.43	
	2,928.17	2,102.10	
Traded Goods	1,051.05	6,488.80	
Total	11,879.22	16,490.89	

13. Trade receivables :		(Amount in '000)	
Particulars	As at 31st March, 2023	As at 31st March, 2022	
Trade receivables - Unsecured, considered good			
(a) Trade receivables outstanding for a period exceeding six months from the date they were due for payment	2,390.07	1,538.88	
(b) Other Trade receivables	-	-	
	-	-	
Total	2,390.07	1,538.88	

Figures For the Current Reporting Period						
Outstanding for following periods from due date of payment#						
Particulars	Less than 6 months	6 months - 1 year	1-2 years	2-3 years	More than 3 years	Total
(i) Undisputed Trade Receivables considered good	-	-	-	-	-	-
(ii) Undisputed Trade Receivables considered doubtful						-
(iii) Disputed Trade Receivables considered good						-
(iv) Disputed Trade Receivables considered doubtful						-
Total	-	-	-	-	-	-

There are no unbilled dues as at 31st March, 2023



SHRISTI COMMOTRADE PRIVATE LIMITED
1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN
CIN - U51909WB1998PTC088442

Figures For the Current Reporting Period

Particulars	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	-	-	-	-	-	-
(ii) Undisputed Trade Receivables considered doubtful	-	-	-	-	-	-
(iii) Disputed Trade Receivables considered good	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered doubtful	-	-	-	-	-	-
Total	-	-	-	-	-	-

There are no unbilled dues as at 31st March, 2022

14. Cash and cash equivalents :

(Amount in '000)

Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Cash on hand -(as certified by management)	808.74	646.92
(b) Balances with banks	-	-
(i) In Current Accounts	9,974.85	55.76
Total	10,783.59	702.68

There are no repatriation with regard to Cash and Cash Equivalents as at the end of the reporting period and prior periods. In the Balance Sheet of Company, Cash comprises cash on hand and demand deposits. Cash equivalents are held for the purpose of meeting short-term cash commitments rather than for investment or other purpose.

15. Short-term loans and advances : Unsecured, considered good

(Amount in '000)

Particulars	As at 31st March, 2023	As at 31st March, 2022
(a) Balances with government authorities		
Income Tax	1,082.32	1,684.81
	-	-
	-	-
Excess P Tax Paid	0.02	0.02
	-	-
GST	1,205.26	2,951.80
	2,287.60	4,636.63
(b) Other Advances		
Divident Receivable	-	-
Advance to Supplier	7,076.28	18,713.52
Other Advances	-	-
Other Advances	523.61	520.11
	-	-
	-	-
	7,599.89	19,233.64
Total	9,887.49	23,870.26

The above Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties without specifying any terms or period of repayment

Type of Borrower	As at 31st March, 2023		As at 31st March, 2022	
	Amount outstanding	Percentage to the total Loans and	Amount outstanding	Percentage to the total Loans and
Promoter	-	100.00	-	100.00
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-
Total Loans	-	100.00	-	100.00

16. Revenue from operations :

(Amount in '000)

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
(a) Sale of Products		
Iron & Steel	7,114.92	14,329.31
Total	7,114.92	14,329.31



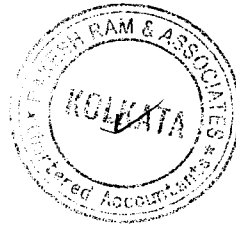
SHRISTI COMMOTRADE PRIVATE LIMITED

1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN

CIN - U51909WB1998PTC088442

17. Other Income		(Amount in '000)	
Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022	
(a) Interest Income :			
Interest Received on Loan	5,771.36	6,181.73	
Interest on Income Tax Refund	66.03	-	
	5,837.40	6,181.73	
(b) Other Income :			
Maintanance Charges	-	-	
Liability no longer required	1.49	-	
	1.49	-	
Total	5,838.89	6,181.73	

18. Purchase of Goods :		(Amount in '000)	
Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022	
<u>Purchase of Goods</u>			
Iron & Steel	1,051.05	20,092.45	
Total	1,051.05	20,092.45	



SHRISTI COMMOTRADE PRIVATE LIMITED
 1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN
 CIN - U51909WB1998PTC088442

(Amount in '000)

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Power & Fuel	52.03	-
Rates & Taxes (excluding taxes on Income)	-	277.61
Building Installation, Erection Items & Others	-	10.00
Labour Charges	32.00	-
Piling, Civil Work & Other Sub-Contractor's Charges	742.04	544.82
Professional Charges	-	10.00
Total	826.07	842.43

(Amount in '000)

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
(a) Stock-in-Trade		
Flat	7,900.00	7,900.00
WIP	2,928.17	2,102.10
Traded Goods	1,051.05	6,488.80
Inventory of Work-in-progress at the end of the year	11,879.22	16,490.89
(b) Stock-in-Trade		
Flat	7,900.00	7,900.00
WIP	2,102.10	1,259.67
Traded Goods	6,488.80	-
Inventory of Stock in Trade at the beginning of the year	16,490.89	9,159.67
Total	4,611,674.00	-7,331,227.00

(Amount in '000)

Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022
Salaries, Wages & Bonus	840.36	1,158.74
Directors' Salary	780.00	780.00
Staff Welfare	41.28	154.88
Total	1,661.64	2,093.62

(Amount in '000)

Particulars	Year ended 31st March, 2022	Year ended 31st March, 2021
Interest expense on:		
Borrowings		
On Loan & Advances	3,740.52	3,377.69
Total	3,740.52	3,377.69



SHRISTI COMMOTRADE PRIVATE LIMITED
 1 OLD COURT HOUSE CORNER TOBBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN
 CIN - U51909WB1998PTC088442

23. Operation and other expenses :		(Amount in '000)	
Particulars	Year ended 31st March, 2023	Year ended 31st March, 2022	
Bank Charges	0.85	0.17	
Car Insurances	11.84	-	
Filing Fees	3.80	4.50	
Interest & Penalty	12.19	10.73	
Electricity Expenses	-	44.76	
Printing & Stationery	1.71	-	
Legal & Professional Charges	47.50	16.50	
Business Promotion Expenses	-	20.00	
Car Expenses	-	239.95	
Donation & Subscription	-	11.00	
Brokerage & Commission	39.70	45.86	
Rates & Taxes	6.89	4.65	
Telephone Expenses	36.45	33.63	
Travelling & Conveyance	592.21	64.28	
Payments To The Auditors			
As Auditors - Statutory Audit	30.00	30.00	
Miscellaneous Expenses	43.04	194.01	
Total	826.18	720.03	



SHRISTI COMMOTRADE PRIVATE LIMITED
1 OLD COURT HOUSE CORNER TOBACCO HOUSE 5TH FLOOR R.NO-503 KOLKATA WB 700001 IN
CIN - U51909WB1998PTC088442

(Amount in Rs.)

9. Fixed assets :

GROSS BLOCK						
A.	Tangible assets	Balance as 1st April, 2022	Additions	Disposals	Other Adjustments	Balance as at 31st March, 2023
1	Plant & Equipment	414.75	-			414.75
2	Furniture & Fixtures	3.35				3.35
3	Motor Vehicle	751.56				751.56
4	Office Equipments	349.20				349.20
5	Computer & Accessories	213.46	-			213.46
6	AC	82.81	-			82.81
7	Mobile	73.50	-	-		73.50
	Total	1,888.62	-	-	-	1,888.62
	Previous year	1,888.62	-	-	-	1,888.62

Amount in Rs.

B.	Tangible assets	Accumulated Depreciation and Impairment			Net block	
		Balance as 1st April, 2022	Depreciation / amortisation expense for the year	Balance as at 31st March, 2023	Balance as at 31st March, 2023	Balance as at 31st March, 2022
1	Plant & Equipment	366.20	26.27	392.47	22.29	48.55
2	Furniture & Fixtures	3.18	-	3.18	0.17	0.17
3	Motor Vehicle	713.98	-	713.98	37.58	37.58
4	Office Equipments	331.74	-	331.74	17.46	17.46
5	Computer & Accessories	207.90	22.33	230.23	(16.77)	5.56
6	AC	60.31	15.73	76.04	6.77	22.51
7	Mobile	46.97	13.97	60.94	12.56	26.52
	Total	1,730.28	78.30	1,808.57	80.05	158.34
	Previous year	1,644.76	85.52	1,730.28	158.34	243.86



Notes forming part of the financial statements as at 31st March, 2023.

Note 22 Additional information to the financial statements

22.1 Contingent liabilities and commitments (to the extent not provided for):-

- (i) Contingent liabilities - Nil
(ii) Commitments - Nil

Contingent liabilities and commitments have been determined to the extent such items have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

22.2 Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006

There are no dues outstanding to micro, medium & small enterprises as on the Balance Sheet date. Dues to Micro and Small Enterprises have been determined to the extent such parties have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

22.3 Earnings and Expenditure in foreign currency : - Nil

22.4 Details of consumption of imported and indigenous items : -Nil

22.5 Related party transactions

- (i) **List of Related Parties where common control exists and with whom transaction have taken place and relationships:**

Description of relationship	Names of related parties
Key Management Personnel (KMP)/Relatives of KMP	Amit Sarda - Director
	Archana Sarda - Director
Company /entity where common control exists	Astir Sales Pvt. Ltd.
	Ayush Sarda
	Bhanwar Lal Sarda
	Ideal Dealcomm Pvt. Ltd.
	Krish Dealer Pvt. Ltd.
	Maheswary Import & Export Pvt Ltd.
	Sarda Iron & Steel Co.
	Sarda Silverton Sales Pvt Ltd
	Silver Star Commotrade Pvt Ltd
Simplexinfra Technopark Llp(Adv Flat)	

Note: Related parties have been identified by the Management.

- (ii) **Details of related party transactions during the year ended 31st March, 2023 and balances outstanding as at 31st March, 2023. -**

Particulars	Key Management Personnel (KMP)		Company/entity where common control exists		Total	
	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2023	As at 31st March, 2022	As at 31st March, 2023	As at 31st March, 2022
In relation to Statement of Profit and Loss:						
1. Directors' Remuneration :						
Amit Sarda	480,000.00	480.00	-	-	480.00	480.00
Archana Sarda	300,000.00	300.00	-	-	300.00	300.00
2. Finance costs						
Amit Sarda	494,405.00	296.04			494.41	296.04
Archana Sarda	264,000.00	264.00			264.00	264.00
3. Interest Received						
Simplexinfra Technopark Llp	-	-	1,950,189.00	2,842.07	1,950.19	2,842.07
Sarda Iron & Steel Co.	-	-	357,933.00	315.36	357.93	315.36
4. Purchase						
Silver Star Commotrade Pvt Ltd			1,051,050.00	19,965.72	1,051.05	19,965.72
5. Sales						
Silver Star Commotrade Pvt Ltd			6,686,351.50	-	6,686.35	-
Maheswary Import & Export Pvt Ltd.			-	6,816.40	-	6,816.40
1. Short-term Loan/Advances Paid/Repaid						
Amit Sarda	3,905.14	1,660.52	-	-	3,905.14	1,660.52
Archana Sarda	120.50	-	-	-	120.50	-
Ayush Sarda	-	124.54	-	-	-	124.54
Bhanwar Lal Sarda	-	18.00	-	-	-	18.00
Astir Sales Pvt. Ltd.	-	-	-	-	-	-
Ideal Dealcomm Pvt. Ltd.	-	-	400,000.00	-	400.00	-
Krish Dealer Pvt. Ltd.	-	-	-	-	-	-
Maheswary Import & Export Pvt Ltd.	-	-	-	7,100.00	-	7,100.00
Sarda Iron & Steel Co.	-	-	322,140.00	-	322.14	-
Sarda Silverton Sales Pvt Ltd	-	-	-	-	-	-
Silver Star Commotrade Pvt Ltd	-	-	28,889,895.00	18,143.13	28,889.90	18,143.13
Simplexinfra Technopark Llp(Adv Flat)	-	-	4,717,941.00	2,638.18	4,717.94	2,638.18

Notes forming part of the financial statements as at 31st March, 2023.

2. Short-term Loan/Advances Received/Realised						
Amit Sarda	6,174,964.00	846.44	-	-	6,174.96	846.44
Archana Sarda	537,600.00	537.60	-	-	537.60	537.60
Ayush Sarda	-	568.41	-	-	-	568.41
Krish Dealer Pvt. Ltd.	-	-	8,043.35	-	8,043.35	-
Maheswary Import & Export Pvt Ltd.	-	-	315,359.00	4.17	315.36	4.17
Sarda Iron & Steel Co.	-	-	-	31.54	-	31.54
Sarda Silverton Sales Pvt Ltd	-	-	18,419.20	-	18,419.20	-
Silver Star Commotrade Pvt Ltd	-	-	2,650.00	42,756.05	2,650.00	42,756.05
Simplexinfra Technopark LLP(Adv Flat)	-	-	-	3,957.26	-	3,957.26
3 Balance Outstanding as at the year end - Credit Balance (-)/ Debit Balance (+)						
Amit Sarda	(4,890.95)	(2,621.12)	-	-	(4,890.95)	(2,621.12)
Archana Sarda	(4,322.89)	(3,905.79)	-	-	(4,322.89)	(3,905.79)
Ayush Sarda	(462.50)	(462.50)	-	-	(462.50)	(462.50)
Bhanwar Lal Sarda	18.00	18.00	-	-	18.00	18.00
Sarda Iron & Steel Co.	-	-	2,708.36	2,386.22	2,708.36	2,386.22
Sarda Silverton Sales Pvt Ltd	-	-	(11.41)	(11.41)	(11.41)	(11.41)
Silver Star Commotrade Pvt Ltd	-	-	(20,434.46)	(31,181.22)	(20,434.46)	(31,181.22)
Simplexinfra Technopark LLP(Adv Flat)	-	-	(2,638.18)	(4,717.94)	(2,638.18)	(4,717.94)

22.6 Employee benefit plans

The company does not contribute any sum towards employee benefits plans (i.e. Defined contribution plans, Gratuity, Post Employment medical

22.7 Investors' Education and Protection Fund

There is no amount outstanding which is required to be transferred to Investors' Education and Protection Fund as on 31st March, 2023.

22.8 Earnings per share

(Amount in '000)

	Particulars	For the year ended 31st March, 2023	For the year ended 31st March, 2022
(i)	Basic		
	Net profit / (loss) for the year	111.90	558.93
	Weighted average number of equity shares	410020	410020
	Par value per share - In Rs.	10.00	10.00
	Earnings per share - Basic - in Rs.	0.27	1.36
(ii)	Diluted		
	Net profit / (loss) for the year	111.90	558.93
	Weighted average number of equity shares	410020	410020
	Par value per share - In Rs.	10.00	10.00
	Earnings per share - Diluted - in Rs.	0.27	1.36

The diluted earnings per share has been computed by dividing the Net Profit After Tax available for Equity Shareholders by the weighted average

22.9 Deferred tax assets:

There is no timing difference generated during the year. By applying Prudence Concept no Deferred Tax has been recognized.

22.10 Title deeds of Immovable Property not held in the name of the Company

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not According to the information and explanations given to us the title deeds of immovable properties disclosed in the standalone financial statements are

Notes forming part of the financial statements as at 31st March, 2023.

22.11 Revaluation of Property, Plant and Equipment

According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has Property, plant and equipment but no revaluation has taken place during this year.

22.12 Capital work-in-progress (CWIP) ageing schedule / completion schedule

As per information received from the management there is no ongoing project undertaken by the company consider as Capital work-in-progress (CWIP) during the year.

22.13 Intangible assets under development ageing schedule / completion schedule

As per information received from the management there is no ongoing project undertaken by the company consider as Intangible assets under development.

22.14 Details of Benami Property held

As per information received from the management the company does not hold any benami property neither any proceeding has been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder

22.15 Security of current assets against borrowings

As per information received from the management the company does not has any borrowings from banks or financial institutions on the basis of security of current assets.

22.16 Wilful Defaulter

As per information received from the management the company is not declared as wilful defaulter by any bank or financial institution or other lender



Notes forming part of the financial statements as at 31st March, 2023.

22.17 Relationship with Struck off Companies

During the financial year the company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956,

22.18 Registration of charges or satisfaction with Registrar of Companies

As per information received from the management the company does not has any borrowings from banks or financial institutions on the basis of security of assets. Hence, the above clause is not applicable to the company.

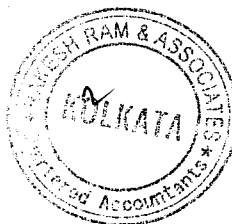
22.19 Compliance with number of layers of companies

As per information received from the management the company the above clause is not applicable to the company.

22.2 Ratio :

(Amount in '000)

Sl. No.	Ratio	Numerator	Denominator	Current Period	Previous Period	% Variance	Reason for variance
(a)	Current Ratio	34,940.37	68,982.77	0.51	0.51	-0.01	-
		Current assets	Current liabilities				
(b)	Debt-Equity Ratio	40,956.20	7,219.54	5.67	5.28	0.08	-
		Long term borrowing + Short-term borrowings	Share capital + Reserve and Surplus				
(c)	Debt Service Coverage Ratio	3,898.91	40,956.20	0.10	0.11	-0.11	-
		Earning for Debt Service = Net Profit after taxes + Non-cash operating expenses + Interest + Other non-cash adjustments	Debt service = Interest and lease payments + Principal repayments				
(d)	Return on Equity Ratio	111.90	7,219.54	0.02	0.09	-0.83	-
		Profit for the year less Preference dividend (if any)	Average total equity				
(e)	Inventory turnover ratio	6,488.80	14,185.06	0.46	1.57	-0.71	-
		Cost of Goods Sold	Average inventory				
(f)	Trade Receivables turnover ratio	14,329.31	1,964.47	7.29	0.05	152.91	-
		Net Credit Sales	Average trade receivables				
(g)	Trade payables turnover ratio	1,051.05	28,446.03	0.04	0.56	-0.93	-
		Net Credit Purchases	Average trade payables				
(h)	Net capital turnover ratio	12,953.81	(34,042.41)	-0.38	-0.50	0.24	-
		Revenue from operations	Average working capital (i.e. Total current assets less Total current liabilities)				
(i)	Net profit ratio	111.90	12,953.81	0.01	0.04	-0.78	-
		Profit for the year	Revenue from operations				
(j)	Return on Capital employed	111.90	48,175.74	0.00	0.01	-0.84	-
		Profit before tax and finance costs	Capital Employed= Total Assets - Current Liability				
(k)	Return on investment	-	170.81	-	-	-	-
		Capital Employed= Total Assets - Current Liability	Average invested funds in treasury investments				



Notes forming part of the financial statements as at 31st March, 2023.

22.21 Compliance with approved Scheme(s) of Arrangements

As per information received from the management the company the above clause is not applicable to the company.

22.22 Utilisation of Borrowed funds and share premium

The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding (whether recorded in writing or otherwise) that the Intermediary shall directly or indirectly lend or invest in other persons or entities or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the company shall directly or indirectly lend or invest in other persons or entities or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries

22.24 Previous year's figures :

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

Rakesh Ram & Associates
Chartered Accountants
Firm's Registration No - 325145E

Rakesh Agarwal
Rakesh Agarwal
(Partner)
Membership No. 061525

Place : Kolkata
Date : 01-Sep-2023
UDIN: 23061525BGUEVG2878

For Shristi Commotrade Private Limited

SHRISTI COMMOTRADE PVT. LTD
Amit Sarda
Amit Sarda
(Director)
DIN : 00427265

SHRISTI COMMOTRADE PVT. LTD
Archana Sarda
Archana Sarda
(Director)
DIN : 06929541

