

INDEPENDENT AUDITOR'S REPORT

To the Members of SHARDA SHREE AGRICULTURE & DEVELOPERS PRIVATE LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of SHARDA SHREE AGRICULTURE & DEVELOPERS PRIVATE LIMITED ("the Company"), which comprises of the balance sheet as at March 31, 2024, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date and notes to 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 Accounting Standard prescribed under section 133 of the Act read with the Companies (Accounting Standard) Rules 2021 and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2024 and its profit and its cash flows for the year ended on that date.

Basis of Opinion

We conducted our audit of the Standalone Financial Statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Standalone 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 Standalone financial statements under the provisions of the Companies Act 2013 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 obtained by us is sufficient and appropriate to provide a basis for our opinion on standalone financial statements.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the Standalone Financial Statement of the current period. These matters were addressed in the context of our audit of the Standalone Financial Statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have identified none of the matters to be the key audit matters to be communicated in our report.



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

The Company's Board of Directors is responsible for the other information. The other information comprises of the information included in the Board's Report but does not include the consolidated financial statements, 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.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

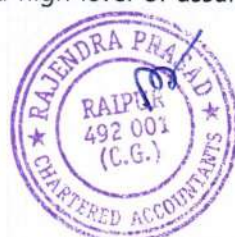
The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone financial statements, management and Board of Directors 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 the Board of Directors 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 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 judgement 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 control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to standalone financial statement in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the 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 Standalone 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 Standalone 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.

Report on Other Legal and Regulatory Requirements

The requirements of 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 Companies Act'2013 are not applicable to the company pursuant to exemption given to *small companies* under sub clause (v) clause 1(2) in the said order.

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, subject to our comment at point no. (g)(vi) below, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss and the Statement of Cash Flows 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 (Account) Rules'2014.
- (e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164(2) of the Act.
- (f) With respect to the adequacy of the internal financial controls with reference to Standalone Financial Statements of the Company and the operating effectiveness of such controls, the company being a *small company* is exempted pursuant to MCA notification no.G.S.R.583 (E) dated 13th June'2017.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has adequately disclosed the impact of pending litigations on its financial position in the Standalone Financial Statements.
 - ii. The company has made adequate provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in aggregate) 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, 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 (which are material either individually or in aggregate) have been received by the company from any persons or entity, 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 ultimate Beneficiaries.

(c) Based on our audit procedures that we have 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 dividend during the year
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

As proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 is applicable from April 1, 2023, reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 on preservation of audit trail as per the statutory requirements for record retention is not applicable for the financial year ended March 31, 2024.

Place: Raipur
Date:04-09-2024



For, Rajendra Prasad
Chartered Accountants
FRN No. 000203

Mayank Kumar Saraf
Partner

Membership No.413035
UDIN: 24413035BKOG6119

AUDIT REPORT

SHARDA SHREE AGRICULTURE & DEVELOPERS PRIVATE LIMITED
Tatya Para, Raipur

FOR THE YEAR ENDED
31st March, 2024

M/s. RAJENDRA PRASAD, CHARTERED ACCOUNTANTS
O-12, Near Shakti Udyan, Anupam Nagar, Raipur (C.G.)

SHARDA SHREE AGRICULTURE & DEVELOPERS PRIVATE LIMITED

CIN - U01122CT1994PTC008642

Balance Sheet as at March 31, 2024

(amount in hundreds unless otherwise specified)

	Note no.	As at March 31, 2024	As at March 31, 2023
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	41,725.00	41,725.00
(b) Reserves and surplus	4	9,28,901.88	9,21,690.68
(c) Money Received Against Share Warrants		-	-
2 Share Application Money Pending Allotment			
3 Non-current liabilities			
(a) Long-term borrowings	5	52,182.96	1,31,339.90
(b) Deferred tax liabilities (net)		-	-
(c) Other Long-term liabilities		-	-
(d) Long-term provisions		-	-
4 Current liabilities			
(a) Short term borrowings		-	-
(b) Trade payables		-	-
(i) Total outstanding dues of micro enterprises and small enterprises;		-	-
(ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
(c) Other current liabilities	6	22,523.28	21,554.00
(d) Short-term provisions	7	54.82	321.06
TOTAL EQUITY AND LIABILITY		10,45,387.94	11,16,630.64
II ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipments and Intangible Assets			
(i) Property, Plant and Equipments	8	1,51,598.29	1,51,598.29
(ii) Intangible assets		-	-
(iii) Capital work-in-progress		-	-
(iv) Intangible assets under development		-	-
(b) Non current investment	9	3,22,333.37	3,22,333.37
(c) Deferred tax assets (net)		-	-
(d) Long-term loans and advances	10	1,64,875.00	2,14,875.00
(e) Other non-current assets	11	18,719.92	50,480.71
2 Current assets			
(a) Current Investments		-	-
(b) Inventories		-	-
(c) Trade receivables		-	-
(d) Cash and Cash Equivalents	12	8,718.29	7,723.34
(e) Other Cash and Bank balances		-	-
(f) Short term loans and advances	13	3,79,143.06	3,69,619.93
(g) Other current assets		-	-
TOTAL ASSETS		10,45,387.94	11,16,630.64
Summary of significant accounting policies		2	
The accompanying notes form an integral part of these financials statements			

As per our report of even date attached

For and on behalf of the Board of Directors

for, Rajendra Prasad

CHARTERED ACCOUNTANTS

Firm Registration No.: 000203C

Mayank Kumar Saraf

Partner

Membership No.: 413035

UDIN: 24413035 BK10G6E6119

Place : Raipur

Date : 04/09/2024



Varsha Singhania

Varsha Singhania

Director

DIN: 00328979

Shilpa Singhania

Shilpa Singhania

Director

DIN: 00329051

SHARDA SHREE AGRICULTURE & DEVELOPERS PRIVATE LIMITED
CIN - U01122CT1994PTC008642

Statement of Profit and Loss for the year ended March 31, 2024

(amount in hundreds unless otherwise specified)

Note no.	For the year ended March 31, 2024	For the year ended March 31, 2023
I	Revenue from operations	-
II	Other income	-
14	18,056.46	17,591.76
III	Total Income (I + II)	17,591.76
IV	Expenses:	
i	Cost of materials consumed	-
ii	Purchases of stock-in-trade	-
iii	Change in inventories of Finished goods, work-in-progress and Stock in trade	-
iv	Employee benefits expense	-
v	Finance costs	-
15	4.40	2.91
vi	Depreciation and amortization expense	-
vii	Other expenses	-
16	486.73	157.31
	Total Expenses	160.22
V	Profit/(Loss) before exceptional and extraordinary items and tax (III-IV)	17,565.33
VI	Exceptional Item(Gain on sale of land)	-
VII	Profit/(Loss) before extraordinary items and tax (V + VI)	17,565.33
VIII	Extraordinary Item	-
IX	Profit/(Loss) before tax (VII- VIII)	17,565.33
X	Tax expense:	
(1)	Current tax	4,566.98
(2)	Deferred tax	4,582.05
(3)	Mat Credit	-
(4)	Income Tax arrears	-
		5,787.16
XI	Profit/(Loss) after tax for the period from Continuing Operation (IX - X)	7,211.20
XII	Profit/(Loss) from Discontinuing Operation	-
XIII	Tax expenses of Discontinued operation	-
XIV	Profit/(Loss) from Discontinued Operation (after tax) (XII-XIII)	-
XV	Net Profit/(Loss) for the year (XI + XIV)	7,211.20
XVI	Earning Per Share (in Rs.)	
17	Basic	1.73
	Diluted	1.73
2	Summary of significant accounting policies	3.08
	The accompanying notes form an integral part of these financials statements	

As per our report of even date attached

For and on behalf of the Board of Directors

for, Rajendra Prasad
CHARTERED ACCOUNTANTS
Firm Registration No.: 000203C

Mayank Kumar Saraf
Partner

Membership No.: 413035

UDIN: 24413035BK10G1EG119

Place : Raipur

Date : 04/09/2024



Varsha Singhania

Varsha Singhania
Director
DIN: 00328979

Shilpa Singhania

Shilpa Singhania
Director
DIN: 00329051

SHARDA SHREE AGRICULTURE & DEVELOPERS PRIVATE LIMITED

CIN - U01122CT1994PTC008642

Cash Flow Statement for the year ended March 31, 2024

(amount in hundreds unless otherwise specified)

	For the year ended March 31, 2024	For the year ended March 31, 2023
Cash flow from operating activities		
Net profit before tax	17,565.33	17,431.54
Adjustments for:		
Depreciation and amortisation expenses	-	-
Loss/ (profit) on sale of property, plant and equipments	-	-
Profit on sale of investments(Land)	-	-
Interest from banks on deposits	(1,052.09)	(1,955.42)
Operating profit before working capital changes	16,513.24	15,476.12
Changes in working capital:		
Increase / (decrease) in short term borrowing	-	-
Increase / (decrease) in trade payables	-	-
Increase / (decrease) in other current liabilities	969.28	100.00
Increase / (decrease) in provisions	(266.24)	321.06
Increase / (decrease) in borrowings	-	-
(Increase) / decrease in inventories	-	-
(Increase) / decrease in trade receivable	-	-
(Increase) / decrease in other assets	-	-
(Increase) / decrease in loans and advances	(9,523.13)	1,47,109.11
(Increase) / decrease in other current assets	-	-
Cash generated from operations	7,693.15	1,63,006.28
Less: Income taxes paid	10,354.14	4,582.05
Net cash from operating activities	(A) (2,660.98)	1,58,424.23
Cash flows from investing activities		
Purchase of property, plant and equipments (including capital work in progress)	-	(12,872.20)
Investment made during the year	-	-
Sale of property, plant and equipments	-	-
Sale/(purchase) of investment	-	-
Interest received	1,052.09	1,955.42
Net cash flow used in investing activities	(B) 1,052.09	(10,916.78)
Cash flow from financing activities		
(Increase) / decrease in Long term loans and advances	50,000.00	-
(Increase) / decrease in Other non current assets	31,760.78	50.47
Borrowings taken	(79,156.94)	(1,43,743.00)
Dividend paid	-	-
Tax on dividend paid	-	-
Net cash flow used in financing activities	(C) 2,603.84	(1,43,692.53)
Net increase in cash and cash equivalents (A + B + C)	994.95	3,814.92
Cash and cash equivalents at the beginning of the year	7,723.34	3,908.42
Cash and cash equivalents at the end of the year	8,718.29	7,723.34

Summary of significant accounting policies

The accompanying notes form an integral part of these financials statements

2

As per our report of even date attached

For and on behalf of the Board of Directors

for, Rajendra Prasad

CHARTERED ACCOUNTANTS

Firm Registration No.: 000203C



Mayank Kumar Saraf

Partner

Membership No.: 413035

UDIN: 24413035 BK10GIEG119

Place : Raipur

Date : 04/03/2024

Varsha Singhania
Director
DIN: 00328979

Shilpa Singhania
Director
DIN: 00329051

1 The Company Overview

The company is a private company limited by shares. It is engaged in Real Estate services and having agricultural income. It is situated at Tatya Para, Raipur. 492001 IN

2 Significant accounting policies

2.1 Basis of preparation of Financial Statements

The financial statements are prepared in accordance with Indian Generally Accepted Accounting Principles ("GAAP") under the historical cost convention on the accrual basis. GAAP comprises mandatory accounting standards specified under Section 133 of the Act, read with Companies (Accounting Standards) Rules, 2023 and the provisions of the Companies Act, 2013.

The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

The Company has rounded off all the amounts in these financial statements to nearest thousands and two decimal thereof, unless otherwise specifically stated.

2.2 Use of estimates

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 period. 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 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. 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.

2.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.5 Property, Plant and equipments and Intangible Assets

Property, Plant and equipments

Fixed assets are carried at cost less accumulated depreciation / amortisation and impairment losses, if any. The cost of fixed assets comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, other incidental expenses and interest on borrowings attributable to acquisition of qualifying fixed assets up to the date the asset is ready for its intended use. Machinery spares which can be used only in connection with an item of fixed asset and whose use is expected to be irregular are capitalised and depreciated over the useful life of the principal item of the relevant assets. Subsequent expenditure on fixed assets after its purchase / completion is capitalised only if such expenditure results in an increase in the future benefits from such asset beyond its previously assessed standard of performance.

Capital work-in-progress:

Projects under which tangible fixed assets are not yet ready for their intended use are carried at cost, comprising direct cost, related incidental expenses and attributable interest.

Depreciation

Depreciable amount for assets is the cost of an asset, or other amount substituted for cost, less its estimated residual value. Depreciation on tangible fixed assets has been provided on the straight-line method as per the useful life prescribed in Schedule II to the Companies Act, 2013.

Intangible assets

Computer software purchased are amortised on a straight line basis over the shorter of the useful economic life or 3 years, whichever is lower. Goodwill and other intangible asset is amortised over 5 years.



2.6 Revenue recognition

Sale of services

Revenues from contracts priced on a time and material basis are recognised when services are rendered and related cost are incurred.

Other income

Interest income is accounted on accrual basis.

2.7 Investments

Long-term investments 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. Current investment in debt funds are marked to market at the closing date.

2.8 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 period. 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 (net of any attributable taxes) 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.

2.9 Taxes on income

Income-tax expense comprises current tax, deferred tax charge or credit.

Current tax is the amount of tax payable on the taxable income for the period as determined in accordance with the applicable tax rates and the provisions of the Income Tax Act, 1961 and other applicable tax laws.

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 substantively enacted as at the reporting date.

Deferred tax liabilities are recognised for all timing differences. Deferred tax assets are recognised for timing differences of items other than unabsorbed depreciation and carry forward losses only to the extent that reasonable certainty exists that sufficient future taxable income will be available against which these can be realised. However, if there are unabsorbed depreciation and carry forward of losses and items relating to capital losses, deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that there will be sufficient future taxable income available to realise the assets. 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.

2.10 Impairment of assets

The Company assesses at each balance sheet date whether there is any indication that an asset or a group of assets (cash generating unit) may be impaired. If any such indication exists the Company estimates the recoverable amount of the assets or a group of assets. If such recoverable amount of asset of the cash generating unit to which the asset belongs is less than its carrying amount, the reduction is treated as an impairment loss and is recognized in the Statement of Profit and Loss.

2.11 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. Contingent assets are not recognised in the financial statements.

2.12 Operating cycle

Based on the nature of products / activities of the Company and the normal time between acquisition of assets and their realisation in cash or cash equivalents, the Company has determined its operating cycle as 12 months for the purpose of classification of its assets and liabilities as current and non-current.



3 SHARE CAPITAL

(amount in hundreds unless otherwise specified)

	As at March 31, 2024	As at March 31, 2023
Authorised		
5,00,000 equity shares of Rs.10 each	50,000.00	50,000.00
	50,000.00	50,000.00
Issued, subscribed and fully paid up		
4,17,250 equity shares of Rs.10 each	41,725.00	41,725.00
Total	41,725.00	41,725.00

a. Reconciliation of the shares

Equity shares

	As at March 31, 2024		As at March 31, 2023	
	No of shares	Amount	No of shares	Amount
Balance as at the beginning of the year	4,17,250.00	41,725.00	4,17,250.00	41,725.00
Shares Issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Any other movement (please specify)	-	-	-	-
Balance as at the end of the year	4,17,250.00	41,725.00	4,17,250.00	41,725.00

b. Terms and rights attached to equity shares

- (i) The Company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.
- (ii) The dividend proposed (if any) by the Board of Directors is subject to the approval of shareholders in the ensuing Annual General Meeting.
- (iii) In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.
- (iv) During the year, the company has not distributed any amount as Dividend.(Previous Year Rs. NIL).

c. Shares held by ultimate holding company, holding company, subsidiaries or associates of ultimate holding company, subsidiaries or

	As at March 31, 2024	As at March 31, 2023
Number of Equity Shares held by:		
Ultimate Holding Company		
Holding Company		
Subsidiaries or Associates of Ultimate Holding Company	NIL	NIL
Subsidiaries or Associates of Holding Company		
	-	-

As per the records of the Company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

d. Details of shareholders holding more than 5% shares in the Company

Name of Shareholder	As at March 31, 2024		As at March 31, 2023	
	No of shares	% holding	No of shares	% holding
Raghvendra Singhania	1,46,905.00	35.21%	33,475.00	8.02%
Shilpa Singhania	1,11,835.00	26.80%	1,11,235.00	26.66%
Savitri Devi Singhania	-	-	63,020.00	15.10%
Varsha Singhania	61,720.00	14.79%	61,720.00	14.79%
Giriraj Singhania	96,790.00	23.20%	-	-
Malooram Singhania HUF	-	-	47,000.00	11.26%
Madhu Agrawal	-	-	31,800.00	7.62%
Sangeeta Agrawal	-	-	67,800.00	16.25%
	4,17,250.00	100.00%	4,16,050.00	99.71%

e. Equity shares movement during the 5 years preceding 31 March 2024

- (i) No Equity Shares has been allotted under the scheme of amalgamation sanctioned by the High Court.
- (ii) No Equity Shares has been issued as bonus.
- (iii) No Equity Shares has been extinguished on buy-back

f. Details of Shares held by Promoters and changes in holding during the year

Promoter Name	As at March 31, 2024		As at March 31, 2023		% Change During the Year
	No.of Shares	% of holding	No.of Shares	% of holding	
Shilpa Singhania	1,11,835.00	26.80%	1,11,235.00	26.66%	0.14%
Varsha Singhania	61,720.00	14.79%	61,720.00	14.79%	0.00%
Madhu Agrawal	-	-	31,800.00	7.62%	-7.62%
	1,73,555.00	41.59%	2,04,755.00	49.07%	-7.48%



SHARDA SHREE AGRICULTURE & DEVELOPERS PRIVATE LIMITED

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Notes to Financial Statements for the year ended March 31, 2024

4 RESERVES AND SURPLUS

(amount in hundreds unless otherwise specified)

(i) Securities premium

Balance at the beginning of the year
 Addition during the year
 Less: Utilised during the year
 Closing balance (A)

As at March 31, 2024	As at March 31, 2023
1,90,570.00	1,90,570.00
-	-
-	-
1,90,570.00	1,90,570.00

(ii) Surplus, i.e., Balance in statement of profit and loss

Balance at the beginning of the year
 Add: Profit for the year
 Less: Dividend paid
 Closing balance (B)

7,31,120.68	7,18,271.20
7,211.20	12,849.48
-	-
7,38,331.88	7,31,120.68

Total (A+B)

9,28,901.88 **9,21,690.68**

5 LONG-TERM BORROWINGS

Unsecured

(a) Loans and Advances from Related Parties

Total

As at March 31, 2024	As at March 31, 2023
52,182.96	1,31,339.90
52,182.96	1,31,339.90

6 Other Current Liabilities

(a) Audit Fees Payable

(b) Other Payables

Total

As at March 31, 2024	As at March 31, 2023
654.00	554.00
21,869.28	21,000.00
22,523.28	21,554.00

7 SHORT-TERM PROVISION

(a) Provision For Income Tax

Total

As at March 31, 2024	As at March 31, 2023
54.82	321.06
54.82	321.06



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Notes to Financial Statements for the year ended March 31, 2024

PROPERTY, PLANT AND EQUIPMENTS AND INTANGIBLE ASSETS

Note 8

(amount in hundreds unless otherwise specified)

(i) Property, Plant and Equipments	Particulars	Land	Total
Gross Block			
Balance as at 01 April, 2022		1,38,726.09	1,38,726.09
Additions		12,872.20	12,872.20
Disposals		-	-
Balance as at March 31, 2023		1,51,598.29	1,51,598.29
Balance as at 01 April, 2023			
Additions		1,51,598.29	1,51,598.29
Disposals		-	-
Balance as at March 31, 2024		1,51,598.29	1,51,598.29
Accumulated depreciation			
Balance as at 01 April, 2022		-	-
Depreciation expense		-	-
Elimination on disposals of assets		-	-
Balance as at March 31, 2023		-	-
Balance as at 01 April, 2023		-	-
Depreciation expense		-	-
Elimination on disposals of assets		-	-
Balance as at March 31, 2024		-	-
Net Block			
Balance as at March 31, 2023		1,51,598.29	1,51,598.29
Balance as at March 31, 2024		1,51,598.29	1,51,598.29



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Notes to Financial Statements for the year ended March 31, 2024

(amount in hundreds unless otherwise specified)

9 NON CURRENT INVESTMENTS

	As at March 31, 2024	As at March 31, 2023
Investment in Equity instruments (Unquoted, fully paid up)		
a) Shivalik Engineering Industries Limited 10,11,020 nos. (PY 7,67,700 no.) equity shares of Face Value of Rs.10/- each The company holds 8.18% (PY 8.69%) of the total equity.	3,03,938.30	2,49,502.50
b) Shivalik Power & Steel Private Limited 55,300 nos. (PY 5,53,000 no.) equity shares of Face Value of Rs.10/- each The company holds 11.20 % (PY 11.20%) of the total equity.	864.20	55,300.00
Investment in Equity instruments (Quoted, fully paid up)		
Blue Circle Services Limited 81,000 nos Equity shares of Face Value of Re. 1/- each	14,870.87	14,870.87
Investment in Immovable Property (Flat)	2,660.00	2,660.00
Total	3,22,333.37	3,22,333.37
Other Disclosures:		
1. Aggregate Amount of Quoted investment and Market value thereof	7,889.40	7,889.40
2. Aggregate Amount of Unquoted investments	3,04,802.50	3,04,802.50
3. Aggregate provision for Diminution in value of investment	-	-

10 LONG TERM LOANS AND ADVANCES

	As at March 31, 2024	As at March 31, 2023
(Unsecured, considered good unless otherwise stated)		
(a) Capital Advance	1,64,875.00	2,14,875.00
Total	1,64,875.00	2,14,875.00

11 OTHER NON CURRENT ASSETS

	As at March 31, 2024	As at March 31, 2023
(a) Bank Deposits having maturity more than 12 months	-	21,939.88
(b) Accrued Interest on Term Deposits Long Term	-	9,820.90
(c) Deposits	18,719.92	18,719.92
Total	18,719.92	50,480.71

12 CASH AND CASH EQUIVALENT

	As at March 31, 2024	As at March 31, 2023
(a) Balances with banks	5,298.21	3,982.16
(b) Cash in hand	3,420.08	3,741.18
Total	8,718.29	7,723.34

13 SHORT TERM LOANS AND ADVANCES

	As at March 31, 2024	As at March 31, 2023
(a) Advance and TDS (Net of Provision)	-	4,206.11
(b) Income Tax Refund Due	28.10	5,553.22
(c) Other short term loans and advances	15,023.43	15,023.43
(d) Other short term loans and advances - Related Parties	3,64,091.53	3,44,837.17
Total	3,79,143.06	3,69,619.93



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Notes to Financial Statements for the year ended March 31, 2024

(amount in hundreds unless otherwise specified)

14 OTHER INCOME

	As at March 31, 2024	As at March 31, 2023
Interest Income	18,056.46	17,591.76
Total	18,056.46	17,591.76

15 FINANCE COSTS

	As at March 31, 2024	As at March 31, 2023
Other Borrowing cost (including Bank Charges)	4.40	2.91
Total	4.40	2.91

16 OTHER EXPENSES

	As at March 31, 2024	As at March 31, 2023
A. Administrative Expenses		
Other Expenses	-	57.31
Rebate & Adjustments	386.73	-
Sub Total (A)	386.73	57.31
B. Payment to Auditor		
As an Auditor	100.00	100.00
Sub Total (B)	100.00	100.00
Total	486.73	157.31

17 EARNINGS PER SHARE

	As at March 31, 2024	As at March 31, 2023
Net profit attributable to equity shareholders	7,211.20	12,849.48
Equity Share outstanding at the end of year (Nos.) (In hundreds)	4,172.50	4,172.50
Weighted average number of equity shares (In hundreds)	4,172.50	4,172.50
Basic and diluted earnings per share (in Rs.)	1.73	3.08
Nominal value per share (in Rs.)	10	10



(amount in hundreds unless otherwise specified)

18 Contingent liabilities & commitments

Particulars	As at March 31, 2024	As at March 31, 2023
Outstanding Counter Guarantees to bank against Bank guarantees issued	-	-
Outstanding Corporate Guarantees issued to bank	-	-
Outstanding Letter of credit	-	-
Disputed Liability, against which appeal is pending, of:		
a. Income Tax		
AY: 12-13	35,150.65	25,419.35
AY: 13-14	28,561.46	21,589.46
AY: 14-15	-	-
b. Goods and Service Tax		
c. Service Tax		
d. Central Excise Duty		
e. Sales Tax		
f. Custom Duty		
Total	63,712.11	47,008.81

19 Reporting under AS 17: Segment Reporting

The Company is principally engaged in single business segment and geographical segment.

20 Reporting under AS 18: Related Party

(a) Name of Related Party and Nature of Relationship

Name of Related Party	Nature of Relationship
Varsha Singhania	Key Managerial Person
Shilpa Singhania	Key Managerial Person
Madhu Agrawal	Key Managerial Person
Vardaan Infrastructure Pvt. Ltd.	Company where Relative of Key Managerial Person is director
Shree Krishna Infratech Pvt. Ltd.	Company where Relative of Key Managerial Person is director
Contra Vanijya Pvt. Ltd.	Company where Relative of Key Managerial Person is director
Malooram Singhania & Co.	Enterprise over which director have significant control
Sharda Shree Agriculture	Enterprise over which director have significant control
Aditi Singhania	Relative of KMP
Samarth Investment Co.	Enterprise over which director have significant control

(b) Transactions with related parties:

Name of Related Party & Nature of Relationship	Nature of Transactions	Opening Balance	Loan received	Loan repaid	Director Remuneration	Closing Balance Outstanding
Varsha Singhania (KMP)	Unsecured loan	18,440.76	-	18,440.76	-	-
Shilpa Singhania (KMP)	Unsecured loan	834.28	69,000.00	68,965.00	-	869.28
Aditi Singhania	Unsecured loan	3,297.00	-	3,297.00	-	-
Samarth Investment Co.	Unsecured loan	42,500.00	5,500.00	48,000.00	-	-
Contra Vanijya Pvt. Ltd. (Company where Relative of Key Managerial Person is director)	Unsecured loan	56,250.00	-	4,067.04	-	52,182.96
Malooram Singhania & Co. (Company where Relative of Key Managerial Person is director)	Unsecured loan	10,017.86	-	10,017.86	-	-

Name of Related Party & Nature of Relationship	Nature of Transactions	Opening Balance	Loan Given	Loan repaid	Interest Received	Closing Balance
Shree Krishna Infratech Pvt. Ltd (Company where Relative of KMP is director)	Other Receivables	1,08,000.00	20,440.70	6,507.80	-	1,21,932.90
Vardaan Infrastructure (P) Ltd. (Company where Relative of KMP is director)	Other Receivables	2,34,947.17	74,500.00	81,755.56	12,577.02	2,40,268.63

(c) Balance With Related Party

Name of Related Party	Nature Of Balance	For the year ended March 31, 2024	For the year ended March 31, 2023
Varsha Singhania	Unsecured loan	-	18,440.76
Shilpa Singhania	Unsecured loan	869.28	834.28
Aditi Singhania	Unsecured loan	-	3,297.00
Samarth Investment Co.	Unsecured loan	-	42,500.00
Shree Krishna Infratech Pvt. Ltd.	Other Receivables	1,21,932.90	1,08,000.00
Vardaan Infrastructure Pvt. Ltd.	Other Receivables	2,40,268.63	2,34,947.17
Sharda Shree Agriculture	Other Receivables	1,890.00	1,890.00
Contra Vanijya Pvt. Ltd.	Unsecured loan	52,182.96	56,250.00
Malooram Singhania & Co.	Unsecured loan	-	10,017.86



21 Corporate Social Responsibility

The company does not qualify any of the criteria set forth under section 135 of Companies Act 2013, hence it is not required to contribute towards CSR activities.

22 Particulars of Unhedged foreign currency exposure

Unhedged foreign currency during the year is Rs. NIL (Previous Year Rs. NIL)

23 Details of Benami property held (If any proceedings have been initiated during the FY under Benami property Act)

No Proceedings have been initiated or pending against the company for holding any benami property under Benami Transactions (Prohibition) Act, 1988 and rules made thereunder.

24 Relationship with Struck off companies

The company has no relationship or transaction with any companies which are struck off pursuant to provision of section 248 of the Companies Act, 2013

25 Disclosure relating to quarterly statements-Applicable if sanctioned CC limit is above Rs.5 Cr

The company does not have any Cash Credit A/c or Overdraft A/c whose sanctioned limit is above Rs.5 Cr.

26 Details of Undisclosed Income

The company has not surrendered or disclosed any unrecorded income in any tax assessments under the Income Tax Act, 1961 during the financial year.

27 Wilful Defaulter

The Company has not been declared as a wilful defaulter by any bank or financial institution during the financial year

28 End Use of borrowings

The company has deployed borrowed funds from Banks and Financial institutions for the purpose against which the funds was so borrowed.

29 Registration of Charges or Satisfaction with Registrar of Companies

The company has not made any delay beyond the statutory period in Registration or Satisfaction of charges with the jurisdictional Registrar pursuant to provision of section 77 of Company Act, 2013

30 Compliance with number of layers of companies

The company is not a subsidiary company as defined under section 2 (87) Companies Act, 2013 or a holding company as defined under section 2 (46) of the Companies Act, 2013

31 Investment in Crypto Currency

The company has not traded or invested in crypto currency or virtual currency during the financial year.

As per our report of even date attached

For and on behalf of the Board of Directors

for, RAJENDRA PRASAD
CHARTERED ACCOUNTANTS
Firm Registration No.: 0002036

Mayank Kumar Saraf
Partner

Membership No.: 413035

UDIN: 24413035 BK10GE6119

Place : RAIPUR

Date : 04/05/2024



Varsha Singhania

Varsha Singhania
Director
DIN: 00328979

Shilpa Singhania

Shilpa Singhania
Director
DIN: 00329051

SHARDA SHREE AGRICULTURE & DEVELOPERS PRIVATE LIMITED

CIN - U01122CT1994PTC008642

Notes to Financial Statements for the year ended March 31, 2024

(amount in hundreds unless otherwise specified)

32 During the year, no provision for deferred tax assets/ liability has been provided, since there are no items involving timing difference in tax calculation.

33 Financial ratios

	Ratio	Numerator	Denominator	March 31, 2024	March 31, 2023	% Variation	Reasons (if variance is more than 25%)
i	Current Ratio	Current assets	Current Liabilities	17.22	17.25	-0.17%	-
ii	Debt-Equity ratio	Long Term Debt	Equity	0.0538	0.1363	-60.56%	Decrease in Long Term Borrowings during the year under consideration.
iii	Debt Service Coverage Ratio	EBITDA (Excluding Interest on CC)	Debt Service (Principal + Instalment)	NA	NA	NA	-
iv	Return on Equity Ratio	Net Profit after Taxes	Shareholder's fund	0.0074	0.0133	-44.30%	Decrease in Net Profit during the year under consideration.
v	Inventory Turnover Ratio	Revenue from operation	Average Inventory	NA	NA	NA	-
vi	Trade Receivables Turnover Ratio	Revenue from operation	Average Trade Receivables	NA	NA	NA	-
vii	Trade Payables Turnover Ratio	Purchases	Average Trade Payables	NA	NA	NA	-
viii	Net Capital Turnover Ratio	Revenue from operation	Average Working Capital	NA	NA	NA	-
ix	Net Profit Ratio	Net Profit after Taxes	Revenue from operation	NA	NA	NA	-
x	Return On Capital Employed	EBIT	Capital Employed (Shareholder's Fund + Long term Borrowings)	0.0172	0.0159	7.86%	-
xi	Return On Investment	Income Generated from Investment	Cost of Investment	NA	NA	NA	-

As per our report of even date attached

For and on behalf of the Board of Directors

for, Rajendra Prasad
CHARTERED ACCOUNTANTS
Firm Registration No.: 000203C

Mayank Kumar Saraf
Partner

Membership No.: 413035

UDIN: 24413035BKI06E6119

Place : Raipur

Date : 04/09/2024



Varsha Singhania
Director
DIN: 00328979

Shilpa Singhania
Director
DIN: 00329051