

39th Annual Report

&

Accounts

2020-2021

SHREE NIDHI TRADING CO LTD

Shree Nidhi Trading Co. Ltd.
Corporate Identity No.: L67120WB1982PLC035305

Board of Directors:

Mr. Tanumay Laha	Managing Director
Mr. Rajesh Kurmi	Non-Executive - Independent Director- Chairperson
Mr. Sanjoy Pandit*	Non-Executive - Independent Director
Mrs. Jyoti Lohia**	Non-Executive - Independent Director

Audit Committee:

Mr. Tanumay Laha	Managing Director
Mr. Rajesh Kurmi	Non-Executive - Independent Director- Chairperson
Mr. Sanjoy Pandit*	Non-Executive - Independent Director
Mrs. Jyoti Lohia**	Non-Executive - Independent Director

Nomination And Remuneration Committee:

Mr. Rajesh Kurmi	Non-Executive-Independent-Chairperson
Mr. Sanjoy Pandit*	Non-Executive - Independent Director
Mrs. Jyoti Lohia**	Non-Executive - Independent Director

Stakeholder's Relationship Committee:

Mr. Rajesh Kurmi	Non-Executive-Independent-Chairperson
Mr. Tanumay Laha	Managing director
Mr. Sanjoy Pandit*	Non-Executive-Independent Director
Mrs. Jyoti Lohia**	Non-Executive - Independent Director

Fair Practice Committee:

Mr. Rajesh Kurmi	Non-Executive-Independent-Chairperson
Mr. Tanumay Laha	Managing Director
Mrs. Jyoti Lohia**	Non-Executive - Independent Director

* Mr. Sanjoy Pandit Appointed on 31/12/2020
**Mrs. Jyoti Lohia resigned w.e.f. 31/12/2020

Chief Financial Officer:

Mr. Avik Gupta

Registered Office:

7, Lyons Range
3rd Floor, Room No. 9 & 10,
Kolkata – 700 001
Phone No.: +918443007953
E-Mail Id: shreenidhico@yahoo.com
Website: www.shreenidhitrading.com

Registrar and Transfer Agent:

Niche Technologies Pvt. Ltd.
3A, Auckland Place 7th Floor,
Room No. 7A & 7B ,
Kolkata-700 017
Phone Nos. (033) 2280 6616 / 17 /18,
E-Mail Id:- nichetechpl@nichetechpl.com

Bankers:

HDFC Bank
State Bank of India

Auditors:

M/s. Arun Jain & Associates
Chartered Accountants
2B, Grant Lane,
2nd Floor, Room No. 74
Kolkata – 700 012

SHREE NIDHI TRADING CO. LTD.

7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata-700 001
Phone No. +918443007953, CIN – L67120WB1982PLC035305

E-mail: shreenidhico@yahoo.com, Website: www.shreenidhitrading.com

DIRECTORS' REPORT

Dear Members,

The Directors are pleased to present the 39th Annual Report of the Company together with Audited Accounts for the year ended March 31, 2021.

1. Financial Highlights

The highlights of the financial performance of the Company for the financial year ended 31st March, 2021 as compared to the previous financial year are as under:-

(In `)

Particulars	2020-21	2019-20
Total Income	25,10,988	39,79,971
(Less): Total Expenditure	(32,80,336)	(47,97,698)
Profit before Exceptional & Extraordinary Items	(7,69,348)	(8,17,727)
Profit/(Loss) Before Tax	(7,69,348)	(8,17,727)
(Less): Provision for Current Tax	-	-
Net Profit/(Loss) after Tax	(7,69,348)	(8,17,727)
(Less): Transfer to Statutory Reserve	-	-
Add/(Less): Brought forward from previous year	9,45,695	17,63,422
Balance carried to Balance Sheet	1,76,347	9,45,695

2. Performance

(a) Annual Financial Results

The total Revenue from operations of the Company during the Financial Year 2020-21 was ` 24,90,706/- as compared to ` 39,69,491/- for the previous financial year. The loss before tax stood at ` 7,69,348/- as compared to 8,17,727/- loss in the previous financial year.

(b) Names of companies which have become or ceased to be its subsidiaries, joint ventures or associate companies during the year

During the year under review, the Company does not have any subsidiary or associate Companies nor is associated with any joint ventures. Therefore, the disclosure pursuant to Rule 8 of the Companies (Accounts) Rules, 2014 is not applicable for the Company.

➤ The names of companies which have become its subsidiaries during the period under review

None of the Companies have become Subsidiaries during the period under review.

3. Share Capital

During the year under review, there has been no change in the Authorised or Paid-up Share Capital. The Authorised Share Capital of the Company stands at ` 8,00,00,000/- divided into 80,00,000 Equity Shares of ` 10 each. The Paid-up Share Capital of the Company is ` 7,79,37,000 divided into 77,93,700 Equity Shares of ` 10/- each.

4. Dividend

Due to loss, the Board of Directors has not recommended any dividend on the Equity Shares of the Company for the Financial Year ended March 31, 2021.

5. Reserves

During the year, considering the operating performance of the Company, it has not transferred any amount in any reserves.

6. Accounting Standards Followed By the Company

The Financial Statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) to comply with the IND-AS specified under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and the relevant provisions of the Act and the Guidelines prescribed by the RBI, as applicable.

7. Listing

The equity shares of the Company were listed on BSE Ltd. and on the Calcutta Stock Exchange Limited.

8. Corporate Governance Report

The Company has been voluntarily complying with the requirements of the code of Corporate Governance, as specified by SEBI to the extent feasible for the Company.

A separate report on Corporate Governance is voluntarily furnished as a part of the Directors' Report.

9. Extract of the Annual Return

In accordance with the Companies Act, 2013 ("the Act"), the Annual Return in the prescribed format is uploaded on the website of the Company and can be viewed via the link: www.shreenidhitrading.com

10. Number of Meetings of the Board

The Board of Directors of the Company met Seven (7) times during the Financial Year under review, i.e. on: 23/05/2020, 30/07/2020, 03/09/2020, 15/09/2020, 11/11/2020, 31/12/2020 and 12/02/2021.

Further, one exclusive meeting of the Independent Directors, pursuant to Schedule IV of the Companies Act, 2013 and sub-regulation 3 of Regulation 25 of the Listing Regulations was held on 12/02/2021.

The Meetings were held in accordance with the provisions of the Act and the Listing Regulations and the Secretarial Standard-1 issued by ICSI.

The details of the Meetings of the Board of Directors during the Financial Year 2020-2021 is encompassed in the Corporate Governance Report which is annexed to the said Report.

11. Disclosure pursuant to Section 177(8) of the Companies Act, 2013-Composition of the Audit Committee

The Audit Committee of the Company comprises of two non-executive Independent Directors and one Executive Director as on March 31, 2021.

Mr. Rajesh Kurmi (DIN- 01714280) non-executive Independent Director, is the Chairman of Audit Committee.

The details of the same are more fully provided in the Corporate Governance Report.

During the Financial Year under review, the Committee met Six (6) times during the Financial Year under review, i.e. on: 23/05/2020, 30/07/2020, 03/09/2020, 15/09/2020, 11/11/2020 and 13/02/2021 all such meetings were held in accordance with the provisions of the Act, and the Listing Regulations.

Further, the Board of Directors has accepted all the recommendations of the Audit Committee, if any, in the Financial Year 2020-2021.

12. Composition of the Nomination and Remuneration Committee

In terms of Section 178(1) of the Act and Regulation 19 of the Listing Regulations, the Nomination and Remuneration Committee should comprise of at least three Directors; all of whom should be Non-Executive Directors. The Committee of the Company comprises of two non-executive Independent Directors as on March 31, 2021.

The details of the Committee are morefully provided in the Corporate Governance Report.

13. Composition of the Stakeholders Relationship Committee

The Stakeholders Relationship Committee consists of two non-executive Independent Directors and one Executive-Non Independent Director as on March 31, 2021.

The details of the Committee are morefully provided in the Corporate Governance Report.

14. Directors' Responsibility Statement

Pursuant to the provisions of Section 134 (3) (c) read with section 134 (5) of the Act, the Board of Directors, to the best of their knowledge and ability, confirm that:

- I. in the preparation of the annual accounts, the applicable accounting standards have been followed and there are no material departures;
- II. they have 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 loss of the Company for that period;
- III. they have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. they have prepared the annual accounts on a going concern basis;
- V. they have laid down internal financial controls to be followed by the Company and such internal financial controls are adequate and operating effectively;
- VI. they have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

15. Declaration by the Independent Directors

Section 149(7) of the act requires every independent director to give a declaration that he/she meets the criteria of Independence, at the first Board Meeting of every financial year.

Accordingly, the Company has taken on record, the Statement of Declaration of Independence, as submitted by all the Independent Directors.

16. Policy on Directors' Appointment & Remuneration

Pursuant to the provisions of Section 178(4) of the Act read with the Rules made thereunder and as stipulated in regulation 19 of the Listing Regulation, the Nomination and Remuneration Committee has formulated the criteria for determining qualifications, positive attributes and independence of a director and has further formulated a policy relating to the remuneration for directors, key managerial personnel and other employees, which has been duly approved by the Board of Directors.

While formulating the Policy, the Nomination and Remuneration Committee has assured that:

- a. The level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- b. The relationship of remuneration to performance is clear and meets appropriate benchmarks; and
- c. The remuneration to Directors, key managerial personnel and senior management involves a balance between fixed and incentive pay, reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.

The details of the same have been provided in the Corporate Governance Report for the Financial Year 2020-2021. The shareholders may also visit the Company's website for the detailed Nomination

17. Auditors & Auditors' report

A. Statutory Auditors

M/s Arun Jain & Associates (Firm Registration No. 325867E), has furnished a certificate of eligibility in terms of section 139 readwith section 141 of the Act and the rules framed thereunder.

B. Independent Auditors' Report

The Self Explanatory Independent Auditors' Report does not contain any adverse remarks or qualification.

C. Maintenance of cost records

Maintenance of cost record as specified by the Central Government under sub section 1 of section 148 of Companies Act, 2013 is not required by the Company.

D. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors has appointed CS Amit Jajodia (C.P. No. 37613, Membership No. 14303), Company Secretary in Whole-time Practice, to undertake the Secretarial Audit of the Company for Financial Year 2020-2021.

E. Secretarial Audit Report

The Secretarial Audit Report is attached to the Directors' Report in **Annexure-1**. The Report of the Secretarial Audit Report does not contain any adverse remark except the following:-

1. Company has not appointed Company Secretary as per the provision of section 203 of the Companies Act, 2013.

2. Every company incorporated on or before 31st December, 2017 shall file the particulars of the company and its registered office, in e-Form ACTIVE (Active Company Tagging Identities and Verification) with in prescribed time, as per Companies (Incorporation) Amendment Rules, 2019.

Hence, Company has not filed e-form Active with in prescribed time, therefore Company is marked as "Active – Non-Compliant" in the MCA Master data.

3. As per Second proviso to sub-section (1) of Section 149 of the Companies Act, 2013 every listed company should appoint a women Director on its board, the Company has not appointed any Women director on its board.

4. Composition of Nomination & Remuneration Committee has not been complied.

Board of Directors' Comment:-

1. The Company had duly given advertisement to fill the vacancy of the Company Secretary of the Company. Whereas, have not received any positive response for the same.

2. The Company has not appointed Company secretary, therefore e-Form ACTIVE (Active Company Tagging Identities and Verification) will be filed after appointment.

3. Post the resignation of Mrs. Jyoti Lohia (DIN-07113757) on 31st December, 2020, the Company appointed another woman Director in her place. Ms. Anita Kharwar (DIN-09238210) with effect from 14th August, 2021. Further, Regulation 17 of Listing Regulation is not applicable to the Company.

4. As on 31st March, 2021, the Composition requirement of the Nomination and Remuneration Committee could not be met. Subsequently, the same was duly complied with. Further, Regulation 19 of Listing Regulation is not applicable to the Company.

18. Reporting of Fraud by Auditor

During the year under review, the Statutory Auditor and the Secretarial Auditor have not reported any instances of fraud committed in the Company by its Officers or Employees to the Audit Committee under section 143(12) of the Companies Act, 2013.

19. Particulars of Loans, guarantees or investments under section 186

The provisions of Section 186 of the Act pertaining to granting of loans to any person or body corporate and giving of guarantees or providing security in connection with a loan to any other body corporate or persons are not applicable to the Company, since it is a Non Banking Financial Company, registered with Reserve Bank of India. Therefore, the Company is not required to provide any disclosure pursuant to Section 134(3)(g) of the Act.

20. Particulars of contracts or arrangements with related parties referred to in sub-section (1) of section 188 in the prescribed form

The Company has adhered to its “Policy on Related Party Transactions and Materiality of Related Party Transactions” while pursuing all Related Party transactions. The policy on Related Party Transactions as approved by the Board is uploaded on the Company’s website.

Further, during the year, the Company had not entered into any contract/ arrangement / transaction with related parties which could be considered material in accordance with the policy of the Company on materiality of related party transactions.

21. State of Company Affairs & Future Outlook

The Company, a Non-Banking Financial (Non-Deposit Accepting or Holding) Company, does not have any public deposits as on March 31, 2021.

The total Revenue from operations of the Company during the Financial Year 2020-2021 was ` 24,90,706/- as compared to ` 39,69,491/- for the previous financial year. The loss before tax stood at ` 7,69,348/- as compared to ` 8,17,727/- in the previous financial year.

The core financial activities of the Company comprises of providing of business loan to corporate and individuals and investment in securities of bodies corporate. Further, the Company is making all due efforts in achieving its business objectives in the most efficient manner and to recover from the losses of the Company by stabilizing its position as an NBFC.

22. Material Changes and commitments, if any, affecting the financial position of the Company, which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

No Material Changes and commitments affecting the financial position of the Company, have occurred between the end of the financial year of the company to which the financial statements relate and the date of this Directors’ Report.

23. Disclosure in terms of Rule 8(3) of the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption, Foreign Exchange Earnings And Outgo

In terms of Section 134 (3) (m) of the Act read with the Rules made there under, the Company has no activity relating to Conservation of Energy, Technology Absorption. There is no Foreign Exchange Earning and Outgo during the financial year.

Therefore, the Company is not required to make any disclosure as specified in Section 134(3)(m) of the Act read with Rule 8(3) of the Companies (Accounts) Rules, 2014.

24. Risk Management

In terms of Listing Regulations, though not mandatorily required, the Company has constituted a Risk Management Committee, the details of which are morefully provided in Corporate Governance Report forming part of this Annual Report.

The Board of Directors in compliance with Section 134(3)(n) of the Act, and Listing regulations has approved the Risk Management Policy which provides for the identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the Company. Further the policy is also available on Company’s website <http://www.shreenidhitrading.com>.

Pursuant to Schedule IV(II)(4) of the Act, the Independent Directors, inter-alia amongst others, review the system from time to time to ensure that Risk Management is robust and satisfactory. The main objective of this policy is to ensure sustainable business growth with stability and to promote a proactive approach in reporting, evaluating and resolving risks associated with the business.

Further, in terms of Regulation 17(9)(b) of Listing Regulations, the Board of Directors is responsible for framing, implementing and monitoring the Risk Management Plan of the Company, and has have delegated the power of monitoring and reviewing of the risk management plan to the Risk Management Committee.

25. Policy on Corporate Social Responsibility (CSR) Initiatives

Pursuant to provisions of Section 135 of the Act, the Company is not required to constitute a Corporate Social Responsibility Committee or to undertake any CSR activities.

Therefore, the Company is not required to make any disclosure as specified in Section 134(3)(o) of the Act.

26. Manner of formal annual evaluation by the Board of its own performance and that of its committees and individual directors.

Pursuant to Section 134(3)(p) of the Act read with Rule 8(4) of the Companies (Accounts) Rules, 2014, other applicable provisions of the Act, and various applicable clauses of the Listing Regulations, the disclosure regarding the manner of formal annual evaluation by the Board of its own performance and that of its various committees and individual directors is provided hereto:

a. Evaluation Criteria

Pursuant to Part D of Schedule II of the Listing Regulations, the Nomination and Remuneration Committee has formulated the criteria for evaluation of the performance of the Independent Directors and the Board. The Nomination and Remuneration Committee also identifies persons qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommends to the Board their appointment and removal and carries out the evaluation of every director's performance in accordance with Section 178(2) of the Act read with the Rules framed there under and Part D of Schedule II of the Listing Regulations.

The Board shall monitor & review the Board Evaluation Framework and evaluate the performance of all the Board Committees.

Further, the Nomination and Remuneration Committee has formulated criteria for determining qualifications, positive attributes and independence of a director and recommended to the Board a policy, relating to the remuneration of the directors, key managerial personnel and other employees. The details of the same are morefully described in the Corporate Governance Report.

Further, the Nomination and Remuneration Committee has also devised a Policy on Board Diversity in accordance with Regulation 19(4) of the Listing Regulations.

b. Performance Evaluation of the individual directors

Pursuant to section 178(2) of the Act, the Nomination and Remuneration Committee of the Company carries out the performance evaluation of the individual directors.

c. Board of Directors

A separate meeting of the Independent Directors of the Company was held on 12/02/2021, pursuant to Clause VII of Schedule IV to the Act and Regulation 25 of the Listing Regulations, for transacting the following businesses as set forth in the Agenda:

1. Review the performance of the non-independent directors and the Board as a whole.
2. Review the performance of the Chairman of the Company, taking into account the views of the executive directors and non-executive directors.
3. Assessment of the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

The same was perused in accordance with the Evaluation criteria determined by the Nomination and Remuneration Committee.

The Independent Directors of the Company in fulfilling their role and functions as specified in Clause II of Schedule IV to the Act, help in bringing an objective view in the evaluation of the performance of the Board and management.

The Independent Directors expressed satisfaction over the performance of all the non-independent Directors and the Chairman.

d. Performance Evaluation of the Independent Directors

Pursuant to Clause VIII of Schedule IV to the Act and Regulation 19 of the Listing Regulations, read with Part D of Schedule II thereto the performance evaluation of the Independent Directors is perused by the entire Board of Directors, excluding the director being evaluated.

On the basis of the report of performance evaluation, the extension of the term of appointment or its continuance in respect of the independent directors is being considered.

e. Performance Evaluation of the Committee

The Board of Directors evaluates the performance of all the Board Committees, based on the Company's Performance Evaluation Policy.

27. Nomination and Remuneration Policy

Based on the recommendation of the Nomination and Remuneration Committee, the Board of Directors have adopted a Nomination and Remuneration Policy in terms of Section 178 of the Act, read with Rules made thereunder and pursuant to Regulation 19 of the Listing Regulations read with Part D of Schedule II.

The Nomination and Remuneration Policy is available on the website of the Company at <http://www.shreenidhitrading.com/Nomination&Remuneration-Policy.html>

28. Board Diversity policy

The Company acknowledges and embraces the benefits of having a diverse board for effective decision making, and views diversity at the board level as an important element in strong corporate governance. Diversity encompasses diversity of perspective, experience, background, gender, age, ethnicity and geographic background, psychological type and personal attributes. Appointments to the Board are made in the context of complementing and expanding the skills, knowledge and experience of the Board as a whole.

The Board has adopted the Board Diversity Policy which sets out the approach to diversity of Board of Directors.

The Board Diversity Policy is available on the website of the Company at <http://www.shreenidhitrading.com/Policy-on-Board-Diversity.html>

29. Directors & Key Managerial Personnel

a. Non-Executive & Executive Directors - Non-independent.

Mr. Tanumay Laha (DIN-01731277), being Executive Director of the Company, retires at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment as the Managing Director without any variation in the terms of his appointment.

b. Non-Executive & Executive Directors - Independent.

Mrs. Jyoti Lohia (DIN- 07113757), Non-Executive Independent Woman Director of the company has given her resignation from the post of Directorship and Committee membership w.e.f.31st December, 2020 due to personal reason and unavoidable circumstances.

Further, Mr. Sanjoy Pandit (DIN-05170101), appointed as an Additional (Non-Executive Independent) Director of the Company w.e.f., 31/12/2020 in terms of Section 161(1) of the Companies Act,2013 and Article of Association of the Company and who holds office up to the date of ensuing Annual General Meeting and is eligible for re-appointment.

Ms. Anita Kharwar (DIN: 09238210) who was appointed as an Additional Director of the Company w.e.f 14th August 2021 in terms of Section 161(1) of the Companies Act,2013 and Article of

Association of the Company and who holds office up to the date of ensuing Annual General Meeting and is eligible for re-appointment.

c. Chief Financial Officer.

Mr. Avik Gupta is the Chief Financial Officer of the Company.

d. Compliance Officer

Mr. Tanumay Laha is the Compliance Officer of the Company.

30. Change in the nature business:

There has been no change in the nature of business of the Company in the Financial Year under review.

31. Details relating to deposits covered under Chapter V of the Act:

The Company has not accepted any deposits during the financial year under review. No public deposits are outstanding or held by the Company as on March 31, 2021.

32. Details of significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's future operations:

There were no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations in the concerned financial year.

33. Details in respect of adequacy of internal financial controls with reference to the Financial Statements.

The Company has an established Internal Financial Control framework including internal controls over financial reporting. The framework is reviewed regularly by the management and tested by internal audit team and presented to the Audit Committee.

In this connection, the Audit Committee in coordination with the Internal Audit Department periodically reviews the following:

- a. Transactions are executed in accordance with the management's general or specific authorization;
- b. All transactions are promptly recorded in the correct amount in the appropriate accounts and in the accounting period in which they are executed so as to permit preparation of financial information within a framework of recognized accounting policies and practices and relevant statutory requirements, if any,
- c. Accountability of assets is adequately maintained and assets are safeguarded from unauthorized access, use or disposition

Thus, the audit committee ensures that there is a direct relationship between the Company's objectives and the internal financial controls it implements to provide reasonable assurance about their achievement. Suggestions for improvement are considered and the audit committee follows up on corrective action. The audit committee also meets statutory auditors of the company to ascertain, inter alia, their views on the adequacy of internal control systems and keeps the board of directors informed of its major observations periodically.

34. Disclosure pursuant to Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

The Company has no employee whose remuneration exceeds the limit prescribed under Section 197 of the Act read with Rule 5(2) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Further, various disclosures pursuant to the section 197 read with Rule 5(1) of The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided herein below:

In computing the various parameters, Gross Salary has been considered. Gross Salary of the employees primarily encompasses Salary, allowances and perquisites.

I. Ratio of Remuneration of each director to the median remuneration of the employees of the company for the financial year.

Directors	Ratio of Remuneration to Median Remuneration
Mr. Tanumay Laha- Executive Non-Independent Managing Director	0.84
Mr. Rajesh Kurmi -Non-Executive Independent Director	No remuneration or sitting fees was paid
Mrs. Jyoti Lohia- Non-Executive Independent Director resigned w.e.f., 31.12.2020	No remuneration or sitting fees was paid
Mr. Sanjoy Pandit -Non-Executive Independent Director	No remuneration or sitting fees was paid

II. The percentage increase in the remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year.

Directors, Chief Executive Officer, Chief Financial Officer and Company Secretary	% increase in remuneration in the Financial Year
Mr. Tanumay Laha -Executive Non-Independent Managing Director	No Increase in remuneration
Mr. Rajesh Kurmi-Non-Executive Independent Director	No remuneration or sitting fees was paid
Mrs. Jyoti Lohia - Non-Executive Independent Director Resigned w.e.f. 31.12.2020	No remuneration or sitting fees was paid
Mr. Avik Gupta -Chief Financial Officer	No Increase in remuneration.

III. The percentage increase in the median remuneration of the employees in the financial year.

There has been no increase in the median remuneration of the employees in the Financial Year.

IV. The number of permanent employees on the rolls of the company.

As on March 31, 2021, there are 9 (Nine) Employee on the rolls of the Company.

V. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof.

There was no such increase in the salaries of employees in the last financial year.

VI. Affirmation that the remuneration is as per the remuneration policy of the company.

The Board of Directors hereby affirms that the remuneration paid to all directors, Key Managerial Personnel is in accordance with the Nomination and Remuneration Policy of the Company.

35. Vigil Mechanism/Whistle Blower Policy

The Company has established a Vigil Mechanism/ Whistle Blower Policy to enable stakeholders (including Directors and employees) to report unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The Policy provides adequate safeguards against victimization of Director(s)/ employee(s) and direct access to the Chairman of the Audit Committee in exceptional cases. The Protected Disclosures, if any reported under this Policy will be appropriately and expeditiously investigated by the Chairman.

The Company hereby affirms that no Director/employee have been denied access to the Audit Committee and that no complaints were received during the year Whistle Blower Policy.

The Vigil Mechanism/Whistle Blower Policy is explained in the Corporate Governance Report and also disclosed on the Company's website.

36. Insider Trading

The Company has put in place following Codes pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015:

- a. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information.
- b. Code of Conduct to Regulate, Monitor and Report Trading.

The aforesaid Codes have been disclosed on the website of the Company.

37. Transfer of amount to Investor Education and Protection Fund (IEPF)

There is no amount pending for transfer to the Investor Education and Protection Fund, in accordance to the provisions of Section 205A(5) and 205C of the erstwhile Companies Act, 1956.

38. Green Initiative

To support the 'Green Initiative' in the Corporate Governance taken by the Ministry of Corporate Affairs, to contribute towards greener environment and to receive all documents, notices, including Annual Reports and other communications of the Company, investors should register their e-mail addresses with M/s. Niche Technologies Private Ltd., if shares are held in physical mode or with their DP, if the holding is in electronic mode.

Electronic Copies of the Annual Report and Notice of the Annual General Meeting are sent to all members whose e-mail addresses are registered with the Company/Depository Participant(s). For members who have not registered their email address, physical copies of the Annual Report and Notice of the Annual General Meeting are sent in the permitted mode. Members requiring physical copies can send their request to Mr. Tanumay Laha, Executive Non-independent Managing Director (DIN: 01731277).

Pursuant to Section 108 of the Act read with the Rules 20 of the Company's (Management and Administration) Rules 2014 and the applicable provision(s) of the Listing Regulations, the Company is providing e-voting facility to all the members to enable them to cast their votes electronically on all the resolutions set forth in the Notice.

39. Mandatory update of PAN and Bank details against shareholding and transfer of shares compulsorily in Demat mode with effect from 1st April, 2019.

SEBI has amended relevant provisions of the Listing Regulations to debar listed companies from accepting request for transfer of securities which are held in physical form, with effect from April 1, 2019. The shareholders who continue to hold shares and other types of securities of listed companies in physical form even after this date, will not be able to lodge the shares with company / its RTA for further transfer. They will need to convert them to demat form compulsorily if they wish to effect any transfer. Only the requests for transmission and transposition of securities in physical form, will be accepted by the listed companies / their RTAs. All shareholders holding shares in physical form have been duly notified of the same by Postal mode of communication and have been provided with the requisite form for furnishing PAN and Bank details. Further, two subsequent reminders thereof, have also been sent to the shareholders.

40. Compliance to the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013.

The Company believes in creating a safe environment for the employees which is free from any discrimination. The rights to work with dignity are universally recognised human rights by international conventions and instruments such as Convention on the Elimination of all Forms of Discrimination against Women.

As per the requirement of the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Act, 2013 read with the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013, the Company has constituted an Internal Complaints Committee to look into the matters relating to sexual harassment at workplace.

Ms. Anita Kharwar (DIN- 09238210), Non-Executive Independent Woman Director, is the Presiding Officer of the Committee. In the event of any sexual harassment at workplace, any woman employee of the Company may lodge complaint to Ms. Anita Kharwar (DIN- 09238210) in writing or electronically through e-mail at: shreenidhico@yahoo.com

During the year under review, there were no cases received/filed pursuant to the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013.

41. General

No disclosure or reporting is required in respect of the following item as there were no transactions on these items during the year under review:

a. Details of share as per Employees Stock Option Scheme / Sweat Equity Shares / Equity Share with differential voting rights.

The Company has not issue any shares as per Employees Stock Option Scheme/Sweat Equity Shares/ Equity Shares with differential voting rights.

b. The details of application made or any proceeding pending under the Insolvency and Bankruptcy Code, 2016 during the year alongwith their status as at the end of the financial year in terms of Rule 8(5) (xi) of the Companies (Accounts) Rules, 2014.

There were no such instances during the financial year under review.

42. Management's Discussion and Analysis

In accordance with the listing requirement, the Management's Discussion and Analysis is presented in a separate section and forms part of this Report.

43. Acknowledgement

The Directors would like to place on record their gratitude for the valuable guidance and support received from the RBI, Securities and Exchange Board of India, Registrar of Companies and from other government and regulatory agencies and to convey their appreciation to the company. They look forward to the continued support of all the stakeholders in the future and appreciate and value the contribution made by every member of the Company.

The Directors also wish to thank all the employees for their contribution, support and continued commitment throughout the year.

Place : Kolkata
Dated : 04.09.2021

**On Behalf of the Board of Directors
For Shree Nidhi Trading Co. Limited
Sd/-
Rajesh Kurmi
Chairman
DIN - 01714280**

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021.

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

To,
The Members,
Shree Nidhi Trading Co. Limited
7, Lyons Range,
3rd Floor, Room No. 9 & 10,
Hare Street, Kolkata – 700 001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shree Nidhi Trading Co. Limited** (hereinafter called "the Company"). The Secretarial Audit was conducted in accordance with the Guidance Note issued by the Institute of company Secretaries of India (a statutory body constituted under the Company Secretaries Act, 1980) and in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **Shree Nidhi Trading Co. Limited** for the financial year ended on 31st March, 2021 according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) The Reserve Bank of India Act, 1934;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations");
 - (d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018:

I further report that, there were no action / events in pursuance of;

- (i) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
- (ii) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;
- (iii) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;
- (iv) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (v) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and
- (vi) The Securities and Exchange Board of India (Buyback of Securities) Regulation, 1998;

I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except the following:

1. Company has not appointed Company Secretary as per the provision of section 203 of the Companies Act, 2013.

2. Every company incorporated on or before 31st December, 2017 shall file the particulars of the company and its registered office, in e-Form ACTIVE (Active Company Tagging Identities and Verification) with in prescribed time, as per Companies (Incorporation) Amendment Rules, 2019.

Hence, Company has not filed e-form Active with in prescribed time, therefore Company is marked as "Active – Non-Compliant" in the MCA Master data.

3. As per Second proviso to sub-section (1) of Section 149 of the Companies Act, 2013 every listed company should appoint a women Director on its board, the Company has not appointed any Women director on its board.

4. Composition of Nomination & Remuneration Committee has not been complied.

I further report that

The Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the Company has undertaken event / action having a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc. referred to above viz.:

During the audit period under review, there were no instances of:

- (i) Public/Right/Preferential issue of shares / debentures/sweat equity, etc.
- (ii) Redemption / buy-back of securities.
- (iii) Merger / amalgamation / reconstruction, etc.
- (iv) Foreign technical collaborations.

*This Report is to be read with the Auditor's Note on the Maintenance of Secretarial Records of the Company as provided in **ANNEXURE A** & which forms an integral part of this Secretarial Audit Report.*

Place : Kolkata
Date : 01.09.2021

Sd/-
Amit Jajodia
Membership No.:37613
C.P. No. :14303
UDIN:A037613C000875384

'ANNEXURE A'

Auditor's Note on the Maintenance of Secretarial Records of the Company

1. The Company's Management is responsible for the maintenance of Secretarial Records in a manner to ensure compliance by the Company of applicable laws and to take adequate steps for the existence of proper and adequate systems and processes in this regard.
2. Secretarial Audit postulates verification on a test basis of records, books, papers and documents to check compliance with the provisions of various statutes, laws and rules & regulations. I have applied the following general techniques of auditing:
 - a. Sample checking;
 - b. Test checking;
 - c. Random checking; and
 - d. Trial and error checking.
3. I have relied on the representation made by the Company and its Officers for systems and mechanism formed by the Company for compliances under other applicable Acts, Laws and Regulations to the Company.
4. In case of Financial Laws, I have relied on the Report of the Statutory Auditor and have not verified the financial records and Books of Accounts of the Company.
5. This Secretarial Audit Report is not an assurance of the effectiveness with which the Management has conducted the affairs of the Company.

Place : Kolkata
Date : 01.09.2021

Sd/-
Amit Jajodia
Membership No.:37613
C.P. No. :14303
UDIN:A037613C000875384

SHREE NIDHI TRADING CO. LTD.

7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata-700 001

Phone No. +918443007953, CIN - L67120WB1982PLC035305

E-mail: shreenidhico@yahoo.com, Website: www.shreenidhitrading.com

CORPORATE GOVERNANCE REPORT

A. BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE

Pursuant to Regulation 15(2) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations/Regulations"), the compliance with the corporate governance provisions as specified in Regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V are not applicable to the Company.

However, on a voluntary basis the Company has complied with the corporate governance provisions as specified in regulation 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, and clauses (b) to (i) of sub-regulation (2) of regulation 46 and para C, D and E of Schedule V of Listing Regulations to the extent feasible for the Company.

Corporate Governance is essentially a system by which Companies are governed and controlled by the management under the direction and supervision of the Board in the best interest of all stakeholders. It is not mere compliance of laws, rules and regulations, but also the application of best management practices and adherence to the highest ethical principles in all its dealings, to achieve the objects of the Company, enhance stakeholder value.

Company's Corporate Governance Philosophy is to create values for all stakeholders without compromising on ethical principles, to be transparent and to maintain a high degree of disclosure levels and to attain the performance goals with integrity.

B. BOARD COMPOSITION

Size and composition of the Board

We believe that our Board needs to have an appropriate mix of executive, non-executive and independent director to maintain its independence, separate its functions of governance and management.

1. The Company's Board of Directors as on 31st March, 2021 comprises of One Executive Director and Two Non Executives Independent Directors including the Chairman.
2. Seven Meetings of the Board of Directors of the Company were held during the financial year 2020-2021 i.e. on 23/05/2020, 30/07/2020, 03/09/2020, 15/09/2020, 11/11/2020, 31/12/2020 and 12/02/2021. As is vident, the maximum time gap between any two Board Meetings was not more than 120 days.
3. The Companies Act, 2013 (hereinafter 'Act') read with relevant Rules made thereunder, facilitates the participation of the Director in the Board/ Committee meetings through video conferencing or other audio mode. However, none of the Directors have availed such facility.
4. The category of each Director, together with his attendance at Board Meetings, the number of his Directorships and memberships of Board and Committees of other companies as well as his holding in the Company, as on March 31, 2021 are given below:-

Name of Director	Category of Directors	No. of Board Meetings attended	No. of other Directorship		No. of Committee Membership(s)/Chairpersonship (s) held in other Companies		No. of Equity Shares held as on March 31, 2021
			Public	Private	Membership	Chairpersonship	
Mr. Tanumay Laha (DIN- 01731277)	Executive-Non Independent- Managing Director	7	1	3	-	-	-
Mr. Rajesh Kurmi (DIN- 01714280)	Non-Executive- Independent	7	3	5	-	-	-

Ms. Jyoti Lohia (DIN-07113757) Resigned w.e.f, 31.12.2020	Non-Executive - Independent	6	-	-	-	-	-
Mr. Sanjoy Pandit (DIN- 05170101)	Non-Executive - Independent	1	6	3	-	-	-

Mr. Sanjoy Pandit (DIN- 05170101) appointed as an Additional Director we.f.31st December, 2020.

Ms. Jyoti Lohia (DIN- 07113757) Director in the category of Non-Executive Independent Director resigned from the Company w.e.f, 31st December, 2020. Accordingly, the disclosure pertaining to her directorships in other listed entities is based on the data prevailing at the time of her resignation on 31st December, 2020. The names of the listed entities in which she was a Director on the date of her resignation alongwith her category of Directorship, is as under.

5. None of the Directors on the Board is a member of more than 10 Committees & Chairman of more than 5 Committees across all the Companies in which he is a Director. It be noted that, for the purpose of determination of limit, chairmanship of the Audit Committee and the Stakeholder's Relationship Committee alone, have been considered.
6. Mr. Rajesh Kurmi (DIN-01714280) Non-Executive Independent Director is the Chairman of the Board.
7. All the directors of the Company attended the last Annual General Meeting held on 30th December, 2020.
8. None of the Directors of the Company are inter-se related.
9. Each Director informs the Company on an annual basis about the Board and Board Committee positions he/she occupies in other companies including Chairpersonships and notifies changes periodically and regularly during the term of their directorship in the Company. None of the Directors on the Board are Members of more than ten Committees or Chairman of more than Five Committees across all the public companies in which they are Directors. It be noted that, for the purpose of determination of limit, Chairpersonship of the Audit Committee and the Stakeholders' Relation Committee alone have been considered.
10. The Company has an ongoing familiarization programme for its Independent Directors, with the objective of familiarizing them with the Company, its operations and business model, nature of the industry and environment in which it operates, the regulatory environment applicable to it and also the roles, rights and responsibilities of Independent Directors.

The web link where details of familiarisation programmes imparted to Independent directors as disclosed in the website of the Company is: www.shreenidhitrading.com/familiarisation-program-for-independent-directors.html.

11. Skills and expertise of directors

As stipulated under Schedule V to the Listing Regulations., the Board has identified the following skills/expertise/competencies of the Board of Directors in the context of the Company's business and sector(s) for it to function effectively and possessed by the Board. Details are given herein below:-

1. Capital Market
2. Management and Strategy
3. Information Technology
4. Investment Management
5. Financial Services

12. The Independent Directors have confirmed that they meet the criteria of 'Independence' as stipulated in the Listing Regulations and the Companies Act, 2013.

Further, in the opinion of the Board, the Independent Directors fulfill the conditions specified in the Listing Regulations and are Independent of the Management.

13. Detailed reasons for the resignation of the Independent Directors who resigned before the expiry of his/her tenure.

Ms. Jyoti Lohia (DIN- 07113757), Non-Executive Independent Director has resigned from the Company w.e.f, 31st December, 2020 before the expiry of her tenure due to personal reasons and unavoidable circumstances.

14. Independent Directors' Meeting

The Independent Directors have confirmed that they meet the criteria of 'Independence' as prescribed under the Act and the Listing Agreement/Listing Regulations.

One exclusive meeting of the Independent Directors, pursuant to Schedule IV of the Companies Act, 2013 and sub-regulation 3 of Regulation 25 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations") was held on 12/02/2021, inter alia to discuss the following:

- i. review the performance of non-independent directors and the Board as a whole;
- ii. review the performance of the Chairperson of the company, taking into account the views of executive directors and non-executive directors;
- iii. Assess the quality, quantity and timeliness of flow of information between the company management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

C. AUDIT COMMITTEE

1. Composition

The Company has set up an Audit Committee in accordance with section 177 of Companies Act, 2013 and Regulation 18 of the SEBI Listing Regulations. The Audit Committee of the Company comprises of two non-executive Independent Directors and one executive Non-Independent Director as on March 31, 2021. The Committee is chaired by a non-executive Independent Director, Mr. Rajesh Kurmi.

The Committee met 6 (Six) times during the year i.e. on 23/05/2020, 30/07/2020, 03/09/2020, 15/09/2020 11/11/2020 and 13/02/2021. The composition of the Committee and the attendances of the members at the Committee meetings held during the financial year 2020-21 are as follows:

Sl. No.	Name	Status	No. of Meetings Attended
1.	Mr. Tanumay Laha (DIN- 01731277)	Executive Director	6
2.	Mr. Rajesh Kurmi (DIN- 01714280)	Non-Executive Independent Director- Chairperson of the Committee	6
3.	Mrs. Jyoti Lohia (DIN- 07113757) Resigned w.e.f, 31.12.2020	Non-Executive Independent Woman Director	5
4.	Mr. Sanjoy Pandit (DIN- 05170101) Appointed on 31.12.2020	Non-Executive Independent Director	1

The Chairperson of the Audit Committee was present at the last Annual General Meeting.

2. Terms of Reference

The terms of reference of the Committee is in accordance with provision of Section 177 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014, Regulation 18 of the Listing Regulations as mandated by the Stock Exchanges and the Reserve Bank of India for Non-Banking Financial Companies Guidelines.

D. NOMINATION AND REMUNERATION COMMITTEE

1. Composition of the Committee

The Nomination and Remuneration Committee of the Company comprises of two non-executive Independent Directors as on March 31, 2021. The Committee is chaired by a non-executive Independent Director, Mr. Rajesh Kurmi.

The Committee met two times i.e., on 31/12/2020 & 13/02/2021 during the year. The composition of the Committee and the attendances of the members at the Committee meetings held during the financial year 2020-21 are as follows:

The Nomination and Remuneration Committee comprises of:

Sl. No.	Name	Status	No. of Meetings Attended
1.	Mr. Rajesh Kurmi (DIN- 01714280)	Non-Executive Independent Director	2
2.	Mrs. Jyoti Lohia (DIN- 07113757) Resigned w.e.f, 31.12.2020	Non-Executive Independent Woman Director- Chairperson of the Committee	1
3.	Mr. Sanjoy Pandit (DIN- 05170101)	Non-Executive Independent Director	2

2. Terms of Reference

The terms of reference and the scope of Nomination and Remuneration Committee of the Board of Director are in accordance with the Section 178 of the Companies Act, 2013, read with Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable rules, regulations and as per regulation 19 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations").

The brief description of the terms of reference of the Committee is given below:

- Formulate Remuneration Policy and a policy on Board Diversity.
- Formulate criteria for evaluation of Directors and the Board.
- Review and determine all elements of remuneration package of all the Executive Directors, i.e. salary, benefits, bonuses, stock options, pension etc;

3. Performance evaluation criteria for the Independent Directors:

The evaluation of performance of the Independent Directors (IDs) shall be carried out by the entire Board of Directors excluding the Director being evaluated in the same way as it is for the Executive Directors of the Company except the Director getting evaluated. Evaluation performance should be carried out at least once in a year.

While evaluating the performance of the Independent Directors, the following parameters shall be considered:

- (a) Attendance at meetings of the Board and Committees thereof,
- (b) Participation in Board Meetings or Committee thereof,
- (c) Raising of concerns to the Board
- (d) Safeguard of confidential information,
- (d) Rendering Independent, unbiased opinion and resolution of issues at meeting,
- (e) Safeguarding interest of whistle blowers under vigil mechanism
- (f) Timely inputs on the minutes of the meetings of the Board and Committee's if any.

4. Remuneration Policy

Remuneration to Non-Executive / Independent Directors:

Remuneration / Commission: The remuneration / commission shall be in accordance with the statutory provisions of the Companies Act, 2013, and the rules made thereunder for the time being in force.

Sitting Fees: The Non- Executive / Independent Director may receive remuneration by way of fees for attending meetings of Board or Committee thereof only by the approval of the Board for the same. Provided that the amount of such fees shall not exceed the maximum amount as provided in the Companies Act, 2013, per meeting of the Board or Committee or such amount as may be prescribed by the Central Government from time to time.

At present, the Directors are not receiving any Sitting Fees for attending the Board Meeting or any Committee Meeting.

Stock Options: An Independent Director shall not be entitled to any stock option of the Company.

Remuneration to Managing/Whole-time / Executive / KMP, Senior Management Personnel and Other Employees:

The Remuneration/ Compensation/ Commission etc. to be paid to Managing Directors and Whole-Time Directors shall be governed as per provisions of the Companies Act, 2013 and rules made there under or any other enactment for the time being in force.

The Remuneration shall be broadly divided into the following components:

- The Fixed Components: Salary, allowances, perquisites, etc.
- The Variable Components: Performance based promotion and bonus.

Further, in determining remuneration of other executive Directors, Senior Management and Other Employees will comprise of above two components and other factors as deemed fit by the Board, based on the recommendation of the committee and subject to statutory approvals, if any. In determining the Director's remuneration their performance evaluation as duly carried out by the board and/or Independent Directors, shall also be given due weightage.

5. Policy on Appointment of Directors

The Nomination and remuneration Committee evaluates the appropriate balance of skills, experience, expertise, gender, age etc. on the Board and Senior Management and in the light of this evaluation, prepares and recommend to the board the role and capabilities required for a particular appointment.

The shareholders may also visit the Company's website for the detailed Nomination and Remuneration Policy of the Company on Directors appointment of the Company. Further, The Nomination and Remuneration Policy is reproduced in Directors' Report as **Annexure-3**.

6. Details of Remuneration paid to the Directors and Key Managerial Personnel

During the reported financial year, the Non-Executive and Independent Directors of the Company were not paid any sitting fee or any other remuneration or commission during the reported financial year.

The details of remuneration paid to the Executive Director of the Company during the F.Y. 2020-21 is given below:

Name	Designation	Salary	Perquisite & Allowances	Sitting Fees	Total
Mr. Tanumay Laha	Managing Director	1,92,000/-	-	-	1,92,000/-
Mr. Avik Gupta	CFO	90,000/-	-	-	90,000/-

E. STAKEHOLDERS' RELATIONSHIP COMMITTEE

The Company has constituted a Stakeholders' Relationship Committee pursuant to the Regulation 20 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "the Listing Regulations") and Section 178 of the Companies Act, 2013.

The Committee is comprises of two Non-Executive Independent Director and one Executive Non-Independent Director as on 31st March, 2021. The Committee deals with matters relating to approval of Share Transfer, Transmissions and Transposition, Folio Consolidation, Issue of Duplicate Share Certificates, Replacement of Share Certificates, Split and Consolidation of Certificates, Dematerialization and Rematerialisation requests, monitoring of shareholder complaints /requests.

During the year, one(1) meeting of the Stakeholders' Relationship Committee was held on 11.11.2020.

The composition of the committee members is as under:-

Sl. No.	Name	Status	No. of Meetings Attended
1.	Mr. Rajesh Kurmi	Non-Executive Independent Director - Chairperson of the Committee	1
2.	Mr. Tanumay Laha	Executive- Non Independent Director	1
3.	Mr. Sanjoy Pandit	Non-Executive Independent Director	-
4.	Mrs. Jyoti Lohia resigned w.e.f. 31/12/2020	Non-Executive Independent Woman Director	1

Mr. Tanumay Laha, Managing Director of the Company is the Compliance Officer of the Company.

During the year no requests/complaints were received from the shareholders.

Sl. No.	Nature of request	Nos.
1	Issue of Duplicate Share Certificates	Nil
2	Rematerialisation of Shares	Nil

F. RISK MANAGEMENT COMMITTEE

The Risk Management Committee of the Company monitors and reviews the risk management plan of the Company. It is responsible for laying down procedures to inform Board members about the risk assessment and minimization procedures. The Board shall be responsible for framing, implementing and monitoring the risk management plan for the Company. The Committee will apprise the Board of the most significant risks along with the status of action taken by the Management for mitigating such risks.

All the members of the Committee are Board Members. The Committee comprises of two Non Executive Independent Directors and one Executive Non-Independent Director as on 31/03/2021.

The details are as follows:

Sl. No.	Name	Status
1.	Mr. Rajesh Kurmi	Non-Executive Independent Director - Chairperson of the Committee
2.	Mr. Tanumay Laha	Executive- Non Independent Director
3.	Mrs. Jyoti Lohia-Resigned w.e.f, 31.12.2020	Non-Executive Independent Woman Director
4.	Mr. Sanjoy Pandit	Non-Executive Independent Director

G. WEB LINK WHERE POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES IS DISCLOSED

The Company does not have any material listed/unlisted subsidiary companies and is therefore, not required to comply with the provisions of Regulation 24 of the Listing Regulations, regarding the Corporate Governance requirements with respect to subsidiary.

The Company has formulated a policy for determining "material subsidiary". The same has been modified during the financial year under review, in line with the present Listing Regulations. The policy is disclosed on the website of the Company via the link:

Pursuant to the Listing Agreement/Listing Regulations, the Audit Committee recommended a policy for determining Material Subsidiaries to the Board of Directors. The same was subsequently approved and disclosed in the Company's website and the link is as follows:
<http://shreenidhitrading.com/subsidiary&related-party-transaction-policy.html>

H. CODE OF CONDUCT

The Board has laid down a code of conduct for all Board Members and Senior Management of the Company and separate Code of Conduct has also been incorporated for assigning the duties of Independent Directors.

The Company's Code of Conduct has been complied with by all the members of the Board and select employees of the Company.

The "Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information", made effective from 15th May, 2015 pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015. The Code has been hosted on the Company's website: www.shreenidhitrading.com

I. PROFILE OF THE DIRECTORS APPOINTED/RE-APPOINTED

Profile of the Directors appointed/Re-appointed alongwith the shareholding in the Company is provided below:

Name of the Director	Category	Work experience	Date of Appointment	No of shares held & % of shareholding in the Co.	Qualification
Mr. Sanjoy Pandit	Director- Non- Executive	Several years of experience in the finance field.	31.12.2020	Nil	Matriculation

	Independent Category				
Ms. Anita Kharwar	Director-Non-Executive Independent Category	Several years of experience in the field of the financial services industry.	14.08.2021	Nil	Matriculation
Mr. Tanumay Laha	Executive Director-Managing Director Non-Independent Category	He has vast knowledge and experience in the field of finance, marketing and management.	21.03.2014 (Appointed as the Managing Director with effect from 1 st April, 2014 and re-appointed as a Managing Director w.e.f.01.04.2019 and liable to retire by rotation.)	Nil	Higher Secondary

J. RELATED PARTY TRANSACTION

There were no materially significant transactions with the related parties, during the year, which were in conflict with the interests of the Company and that require an approval of the Company in terms of Regulation 23 of the SEBI (LODR) Regulations, 2015. During the reported financial year, the Company entered into transactions with Related Parties defined under the Companies Act, 2013 and Listing Agreements/SEBI Listing Regulations and were done on arm's length basis and in the ordinary course of business as per the Related Party Transaction Policy of the Company, which was amended from time to time to align with the applicable laws/regulations. The policy in relation to Related Party Transaction is disclosed in Company's website under the web link www.shreenidhitrading.com/subsidiary&related-party-transaction-policy.html.

K. GENERAL BODY MEETINGS:

1. Location and time for last three Annual General Meetings were:

Financial Year	Date of AGM	Venue	Time
2019-2020	30-12-2020	7, Lyons range, 3 rd Floor, Room No. 9 & 10, Kolkata- 700 001	3.00 P.M
2018-2019	30-09-2019	7, Lyons range, 3 rd Floor, Room No. 9 & 10, Kolkata- 700 001	3.00 P.M
2017-2018	27-09-2018	7, Lyons range, 3 rd Floor, Room No. 9 & 10, Kolkata- 700 001	11.30 A.M

2. Special Resolutions at the last three Annual General Meetings:

At the 36 th Annual General Meeting held on 27/09/2018	:	1
At the 37 th Annual General Meeting held on 30/09/2019	:	1
At the 38 th Annual General Meeting held on 30/12/2020	:	1

3. Special Resolutions by Postal Ballot last year:

No Special resolution has been put through by postal ballot so far by the Company.

4. Whether any Special Resolution proposed to be conducted through Postal Ballot:

No resolution is proposed to be conducted through postal ballot in the forthcoming Annual General Meeting.

L. COMPLIANCE WITH THE DISCRETIONARY REQUIREMENTS UNDER LISTING REGULATIONS

1. The Board & Separate posts of Chairman and CEO:

The Board of Directors is chaired by Mr. Tanumay Laha (DIN- 01731277), a Managing Director and Mr. Avik Gupta, CFO of the Company.

2. Audit Qualifications :

There are no audit qualifications in the Company's financial statements for the year under review.

3. Reporting of Internal Auditor:

The Internal Auditor of the Company directly reports to the Audit Committee on functional matters.

4. Shareholders' rights:

The quarterly results and half yearly results are uploaded on the website of the Company i.e. www.shreenidhitrading.com and also publish the results in widely circulated newspapers. The Company also publishes the voting results of shareholder meetings and makes it available on its website www.shreenidhitrading.com, and reports the same to Stock Exchange in terms of regulation 44 of the Listing Regulations.

5. Other Disclosures:

- a. There are no materially significant transactions with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large were held during the year.
- b. No penalty has been imposed or strictures have been issued by SEBI or any other Stock Exchange on matters related to Capital Market so far.
- c. The Company promotes ethical behavior in all its business activities and has put in place a mechanism for reporting illegal or unethical behavior. The Board of Directors of the Company have adopted a Vigil Mechanism/Whistle Blower Policy with a view to provide a vigil mechanism for the directors and employees of the Company to raise concerns of any violations of legal or regulatory requirements, incorrect or misrepresentation of any financial statements and reports, etc. The purpose of this Policy is to encourage the Company's directors and employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

The reportable matters may be disclosed to the Vigilance Officer who operates under the supervision of the Audit Committee. Employees may also report to the Chairman of the Audit Committee.

Further, during the year under review, no employee was denied access to the Audit Committee. No personnel have been denied access to the Audit Committee.

The Vigil Mechanism/Whistle Blower Policy is disclosed on the website of the Company.

- d. The Company has complied with all the mandatory corporate governance requirements under the Listing Regulations. Specifically, the Company confirms compliance with corporate governance requirements specified in regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of regulation 46 of the Listing Regulations.

M. CEO AND CFO CERTIFICATION

The Managing Director and the Chief Financial Officer of the Company give annual certification on financial reporting and internal controls to the Board in terms of Part B of Schedule II of Listing Regulations. The annual certificate given by the Managing Director and the Chief Financial Officer is published in the Annual Report.

N. MEANS OF COMMUNICATIONS

Quarterly unaudited financial results and annual financial result of the Company were published in accordance the Listing Agreement/Listing Regulations with stock exchange in the Financial Express (English Daily) and Sukhabar (Bengali Daily) and the aforesaid results are also available on the Company's website i.e. www.shreenidhitrading.com.

The quarterly and the annual results of the Company are submitted to the Calcutta Stock Exchange Limited. The Annual Reports are posted to every shareholder of the Company at their registered address.

Section on Management Discussion and Analysis forms integral part of this Annual Report.

O. GENERAL SHAREHOLDERS INFORMATION

- **Annual General Meeting:**

- **Date** : 30th September, 2021
- **Time** : 3.00 P.M.
- **Venue** : 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata- 700 001.
- **Financial Calendar : (Tentative)**

Financial Year – 1st April, 2021 to 31st March, 2022	Relevant Dates
Board Meeting for consideration of accounts	30 th June, 2021
Dividend payment date	The Board of Directors has not recommended any Dividend for the Financial Year under review.
Posting of Annual Report along with notice of AGM	Atleast 21 clear days before the date of the Annual General Meeting.
Book closure dates	24 th September, 2021 to 30 th September, 2021(both days inclusive).
Last date for receipts of proxy forms	48 hrs. before the date of the Annual General Meeting (before 11.00 a.m.).
Unaudited results for the quarter ended on June 30, 2021.	On or before 15 th September, 2021.
Unaudited results for the quarter ended on September 30, 2021.	On or before 14 th November, 2021.
Unaudited results for the quarter ended on December 31, 2021.	On or before 14 th February, 2022.
Audited results for the year ended on March, 31, 2022.	On or before 30 th May, 2022.

- Listing on Stock Exchange at:

The Calcutta Stock Exchange Ltd. (Stock code: 29319)
7, Lyons Range, Kolkata 700 001.

BSE Limited (Stock code: 540253)
1st Floor, New Trading Ring,
Corporate Relation Department,
Rotunda Building,
Phiroze Jeejeebhoy Towers, Dalal Street,
Fort, Mumbai - 400 001

The Company has not paid the listing fee to the BSE Ltd. and the Calcutta Stock Exchange Limited for the year 2020-21.

Stock Market Price for the Financial Year 2020-2021:

Month	Quotation of BSE Limited*			Quotation of Calcutta Stock Exchange Limited		
	High (Rs.)	Low (Rs.)	Volume (Nos.)	High (Rs.)	Low (Rs.)	Volume (Nos.)
April, 2020	3.32	3.05	3,488	Not Traded	Not Traded	Not Traded
May, 2020	2.99	2.80	499	Not Traded	Not Traded	Not Traded
June, 2020	2.75	1.69	69,349	Not Traded	Not Traded	Not Traded
July, 2020	1.69	1.40	33,858	Not Traded	Not Traded	Not Traded
August, 2020	1.40	0.93	1,13,115	Not Traded	Not Traded	Not Traded
September, 2020	1.49	0.94	72,972	Not Traded	Not Traded	Not Traded
October, 2020	1.98	1.42	34,344	Not Traded	Not Traded	Not Traded
November, 2020	3.06	2.06	51,115	Not Traded	Not Traded	Not Traded
December, 2020	3.72	2.96	29,620	Not Traded	Not Traded	Not Traded
January, 2021	3.74	2.78	8,653	Not Traded	Not Traded	Not Traded
February, 2021	2.75	1.41	49,198	Not Traded	Not Traded	Not Traded
March, 2021	1.62	1.40	57,614	Not Traded	Not Traded	Not Traded

- **Share Transfer System:**

The Company's shares are in compulsory Demat mode. No physical shares were transferred during the year ended 31st March, 2021.

- **Dedicated email ID for Investors:**

For the convenience of our investors, the Company has designated an exclusive email ID for investors i.e. **shreenidhico@yahoo.com**

- **Registrar & Share Transfer Agent :**

M/s. Niche Technologies Private Ltd.
3A, Auckland Place, 7th Floor,
Phone No.: (033) 2280 6616/17/18
Room No. 7A & 7B.
Kolkata - 700 017
E- mail: nichetechpl@nichetechpl.com

- **Dematerialisation of Shares and Liquidity:**

The Company's shares are tradable compulsorily in electronic form and are available for trading in the depository systems of both National Securities Depositories Ltd. (NSDL) and Central Depository Services (India) Ltd. (CDSL). The International Securities Identification Number (ISIN) of the Company as allotted by NSDL and CDSL is INE066E01015. Nearly 98.69% of total equity shares have been dematerialized as on 31.03.2021.

- **Distribution of shareholding & shareholding pattern:**

Distribution of shareholding as on 31/03/2021

Ordinary Shares held	Number of shareholders	% of shareholders	Number of shares held	% of shares held
Upto 500	479	41.83	39,236	0.50
501-1000	89	7.77	69,207	0.89
1001-5000	326	28.47	8,40,427	10.78
5001-10000	103	9.00	7,65,887	9.83
10001 -50000	117	10.22	24,31,126	31.20
50001-100000	16	1.40	11,61,474	14.90
100001 and above	15	1.31	24,86,343	31.90
Total	1145	100.00	77,93,700	100.00

Shareholding Pattern as on 31/03/2021

Sl. No.	Category	No. of shares held	% of shareholding
1	Promoters & Promoter Group	-	-
2	Public - Bodies Corporate	34,56,721	44.35
3	Public - Indian public	43,34,124	55.61
4	Others – Trust & Clearing Member	2,855	0.04
	TOTAL	77,93,700	100.00

- **Outstanding ADRs/GDRs :** Not Applicable

- **Address for matters related to shares, any correspondence:**

M/s. Niche Technologies Private Ltd.
3A, Auckland Place, 7th Floor,
Phone No.: (033) 2280 6616/17/18
Room No. 7A & 7B.
Kolkata - 700 017
E- mail: nichetechpl@nichetechpl.com

- **Address for any kind of assistance/clarification :**

Mr. Tanumay Laha, Compliance Officer
C/o. Shree Nidhi Trading Co. Ltd.
7, Lyons Range, 3rd Floor, Room No. 9 & 10,
Kolkata – 700 001

- **Website :**

www.shreenidhitrading.com

P. DECLARATION

This is to confirm that for the financial year ended March 31, 2021 all members of the Board and the Senior Management Personnel have affirmed in writing their adherence to the Code of Conduct adopted by the Company.

Place : Kolkata
Dated : 04.09.2021

For and on behalf of the Board of Directors

**Sd/-
Mr. Tanumay Laha
Chairman
DIN - 01731277**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

This Management Discussion and Analysis Report contains forward-looking statements which are based on certain assumptions, risks, uncertainties and expectations of future events. All statements that address expectations or projections about the future are forward-looking statements. The actual results, performance or achievements can thus differ materially from those projected in any such statements depending on various factors including: the demand supply conditions, change in government regulations, tax regimes, economic development within the country and abroad and such other incidental factors over which, the Company does not have any direct control. This Report is framed in compliance with the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

1. Industry Structure & Development

Economic growth and social development go hand-in-hand in today's New India. Being primarily a Non-Banking Financial Company (NBFC), we are an important medium of meeting the financial requirements of the bottom of the pyramid population and thereby, play a significant role in taking forward the Financial Inclusion agenda of the country –thus contributing to the building of "Aatmanirbhar Bharat".

The last quarter of our financial year 2020-2021, has been marked in our Country with the outbreak of a highly infectious respiratory disease, caused by a new "corona virus" -hereinafter, "COVID-19". The disease was discovered in China in December, 2019 and has since, spread around the world. In view of the fact that, the disease spreads through contact transmission, a lockdown was imperative, this restricted travel movements to break the chain of transmission.

With the active support of citizens of India, our Country has been able to mitigate the spread of the virus so far. India has faced the COVID-19 situation with fortitude and a spirit of self-reliance. The exemplary role played by India in the global fight against COVID-19 has been recognized and appreciated widely. Additionally, India has demonstrated how it rises up to challenges and uncovers opportunities therein. Unlock Guidelines have been issued from time to time to enable resumption of economic activities while maintaining abundant caution thus allowing graded easing of restrictions.

The clarion call given by the Hon'ble Prime Minister to use these trying times to become Aatmanirbhar (self-reliant) has been very well received to enable the resurgence of the Indian economy. The Five pillars of Aatmanirbhar Bharat focus on: (i) Economy; (ii) Infrastructure; (iii) System; (iv) Vibrant Demography and (v) Demand. In this connection, one important phase of this self reliance goal has been: the encouragement to Micro, Small and Medium Enterprises ("MSMEs"). The MSME sector has emerged as a highly vibrant and dynamic sector of the Indian economy over the last five decades. MSMEs not only play crucial role in providing large employment opportunities at comparatively lower capital cost than large industries but also help in industrialization of rural & backward areas, thereby, reducing regional imbalances, assuring more equitable distribution of national income and wealth. In this connection, Government of India has announced a series of economic packages for the MSMEs - aimed to raise India's profile on the five Pillars of Aatmanirbhar Bharat. Your Company has been cautiously evaluating the benefits associated with the MSME sector with reference to our business structure.

In the recent past, NBFCs have played increasingly important role in resource mobilisation and credit intermediation. NBFCs will continue to play a significant role in economic growth and financial inclusion and in particular in meeting the country's goal of "Aatmanirbhar Bharat" as NBFCs are vital in meeting the financial needs of the unbanked segment of the population. The COVID-19 phenomenon has brought about a series of challenges for the NBFC sector and subsequently, the Government of India alongwith the Reserve Bank of India (R.B.I.) released a stimulus package, which includes: additional liquidity to sectors like NBFC. Also, the RBI announced a moratorium of another three months from 1st June, 2020 to 31st August, 2020 from the earlier 3 months on repayment of term loans and interest on working capital, taking the total period of applicability of the moratorium period to 6 months. It is expected that, NBFCs with proper planning can overcome the impact of the COVID-19 disruption, and continue its successful growth trajectory.

2. Business Structure & Development

The core financial activities of the Company comprises of providing business loan to corporate and individuals. However, the Company has diversified its financial business portfolio to stay competitive.

The Company has been constantly focused on improving its revenue and maintaining a sustainable growth. The financial performance for the year ended 31st March, 2021 was satisfactory.

3. Opportunities and threats.

The competition in the NBFC Sector is intense on account of large number of players. However, regulations relating to governing non-banking financial companies (NBFCs) are being increasingly harmonized with those of banks to forge the right balance for financial stability while encouraging them to focus on specialized areas. Yet, adverse interest rates can significantly hit the cost of borrowing for NBFCs.

Being primarily a NBFC, our collections from customers has been deferred on account of the COVID-19 pandemic as the same has been adversely impacted due to restrictions on the movement of people, as a result of which, our employees have not been able to make on-field visits at the customer's place. Further, various customers are facing financial crunch due to the lockdown and this has also impacted our business. In this connection, we are providing moratorium support to our customers/borrowers on specific requests raised by them after assessing the merit of their requests and their loan repayment track record and in line with the RBI directives.

4. Segment – wise or product wise performance

The Company has only one segment i.e. financing.

5. Outlook.

The sound financial System is essential for country's overall economic growth. The overall performance of the Company for the financial year under review was better than performance of the previous corresponding year. The focus for the forthcoming financial year for the Company will be continued delivery in progressing mode and inculcate a high performance. NBFCs have proven their mettle in many other specialized financial services such as factoring, lease finance, venture capital finance, financing road transport and also in the business of securities-based lending such as Loan against Shares, Margin Funding, IPO Financing, Promoter Funding etc. The Company will strengthen its position in current business and will try to grab new opportunities beneficial for the Company as well as try to overcome all the hindrances and challenges blocking the performance of the Company. The Company is trying to explore new areas which can be developed and marketed to leverage its performance and growth.

6. Risks and concerns

The risk management plan of the Company is monitored by the Risk Management Committee in accordance with the Risk Management Policy of the Company.

NBFCs success largely depends on correctly judging the creditworthiness of the customer. Your Company believes that, the success of NBFCs can be attributed to lower cost, wider and effective reach, strong risk management capabilities to check and control bad debts, and better understanding of their customer segments. In this manner, the Company strives to achieve success not only in its traditional segment of financing – i.e.: business loan to corporate and individuals. The Company manages credit risks through stringent credit norms to verify the identity of an individual, corporate and determine their intent and ability to repay a loan.

Further, NBFC's on the one hand, are also exposed to Interest Rate Risk (resulting from changes in market interest rates may have adverse impact on NBFC's earnings by changing its Net Interest Income) and liquidity risk (which poses a threat to the ability to meet short term financial demands). In

this connection, Interest Risks and Liquidity Risks are managed through regular monitoring of maturity profile. Besides, operational risks in the form of risks of incurring losses due to manual errors, fraud or system failure, can be monitored through an effective internal control system management and its periodic assessment.

7. Internal Control Systems and their Adequacy.

The Company strives to continuously upgrade its Internal Control System in line with the best available practices to commensurate with its size and the nature of its operations.

The Company's Internal Control Systems are thus adequate. Further, checks and controls have been exercised through remote access to systems by working from home during the shutdown period.

The Audit Committee in coordination with the Internal Audit team regularly reviews the adequacy and effectiveness of internal control systems, in view of the ever changing business environments.

8. Review of Operational and Financial Performance.

The Company concluded there is a decline in its core business. The Company is showing substantial decline in disbursement of loan and is making all due efforts in achieving its business objectives in the most efficient manner even in the dynamic market conditions. The total income of the Company during the Financial Year 2020-21 was Rs.25.10 lakhs as compared to Rs. 39.80 lakhs for the previous financial year. The total expenses decreased to Rs. 32.80 lakhs in the reporting year as compared to Rs. 47.98 lakhs in the previous year.

9. Material developments in Human Resources.

The Company always considers its human resources as a valuable asset and is committed towards their development for continuous growth. Focus on training to enhance the skill-sets of employees in line with the business and market requirements continued throughout the year and it confers rewards and recognition based on merit. Human resources play a key role in helping the Company deal with the fast-changing competitive environment. So, the company endeavours to provide individual development and growth to the employees that motivate them to give high performance helping the Company to achieve its goals. There were 9 employees on roll at the end of the financial year under review.

10. Cautionary Statement

This Management Discussion and Analysis Report contain forward-looking statements which are based on certain assumptions, risks, uncertainties and expectations of future events. All statements that address expectations or projections about the future are forward-looking statements. The actual results, performance or achievements can thus differ materially from those projected in any such statements depending on various factors including: the demand supply conditions, change in government regulations, tax regimes, economic development within the country and abroad and such other incidental factors over which, the Company does not have any direct control.

CEO & CFO COMPLIANCE CERTIFICATE

To
The Board of Directors,
Shree Nidhi Trading Co. Ltd.
7, Lyons Range, 3rd Floor,
Room No. 9 & 10
Kolkata-700 001

Re: CEO and CFO Compliance Certificate on Financial Statements for the year ended on 31st March, 2021

We, Tanumay Laha, Managing Director and Avik Gupta, CFO, certify that:

A. We have reviewed financial statements and the cash flow statement for the financial year ended on 31st March, 2021 and that to the best of my knowledge and belief :

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

B. There are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year ending on 31st March, 2021 which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. We accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and steps have been taken to rectify these deficiencies.

D. We further certify that:

1. There have been no significant changes in the internal control over financial reporting during this year;
2. There have been no significant changes in accounting policies during this year and that the same have been disclosed in the notes to the financial statements; and
3. There have been no instances of significant fraud of which I have become aware and the involvement therein, of management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Mr. Tanumay Laha
Managing Director
DIN-01731277

Mr. Avik Gupta
CFO

Place : Kolkata
Date : 04.09.2021

Declaration Regarding Compliance by Board Members and Senior Management Personnel with the Code of Conduct.

This is to confirm that the Company has adopted Code of Conduct for its employees. In addition, the Company has adopted the Code of Conduct for the Directors of the Company. Both these Codes are posted on the Company's website.

I confirm that the Company has in respect of the financial year ended 31st March, 2021, received from the senior management team of the Company and the Members of the Board of Directors, a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration, Senior Management Team means the officers/personnel of the Company who are members of its core management team excluding Board of Directors and this shall comprise all members of management one level below the executive directors, including all functional heads.

Place : Kolkata
Date : 04.09.2021

Tanumay Laha
Managing Director
DIN-01731277

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Shree Nidhi Trading Co.Limited

I have examined the compliance of conditions of Corporate Governance by Shree Nidhi Trading Co.Limited for the year ended on March 31, 2021 as stipulated in Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") of the Stock Exchanges with relevant records and documents maintained by the company and furnished to me.

The compliance of conditions of Corporate Governance is the responsibility of the management. My examination was limited to review the procedures and implementations thereof adopted by the Company for ensuring compliance with the conditions of the Corporate Governance as stipulated above. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In my opinion and to the best of my information and according to the explanations given to me and the representations made by the Directors and the management, I certify that the Company has *complied with the conditions of Corporate Governance to the extent feasible for the Company as stipulated in the above mentioned Listing Regulations.*

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

Place : Kolkata
Dated : 04.09.2021

Arun Kumar Jain
Arun Jain & Associates
Chartered Accountant
FRN-325867E
Membership No.053693
UDIN:21053693AAAAGM8964

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,
The Members
Shree Nidhi Trading Co. Ltd.
7, Lyons Range, 3rd Floor,
Room No. 9 & 10
Kolkata-700 001

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of Shree Nidhi Trading Co. Ltd. having CIN-L67120WB1982PLC035305 and having registered office at 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata-700 001, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that except **Mr. Tanumay Laha & Mr. Sanjoy Pandit whose DIN is deactivated due to non-filing of DIR-3KYC**, none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2021 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority:

Sr. No.	Name of Director	DIN	Date of appointment in Company
1	Rajesh Kurmi	01714280	21/03/2014
2	Tanumay Laha	01731277	16/04/2014
3	Sanjoy Pandit	05170101	31/12/2020

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

Place : Kolkata
Dated : 01.09.2021

Sd/-
CS Amit Jajodia
Company Secretary in Practice
M. No. 37613
C.P. No. 14303
UDIN: A037613C000875373

Independent Auditors' Report

To,
The Members of
SHREE NIDHI TRADING CO. LTD

Report on the Audit of the Ind AS Financial Statements**Opinion**

We have audited the accompanying Ind AS financial statements of "SHREE NIDHI TRADING CO. LTD" ("the Company"), which comprise the Balance Sheet as at 31st March 2021, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity 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 Ind AS financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company, as at 31st March, 2021, and their profit, total comprehensive income, their cash flows and statement of changes in equity for the year ended on that date.

Basis for Opinion

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



Arun Jain & Associates

CHARTERED ACCOUNTANTS

2B, GRANT LANE

2nd FLOOR, ROOM NO. 74

KOLKATA - 700 012

Management's Responsibility for the Ind AS Financial Statements

The Company's Board of Directors is responsible for the preparation of these Ind AS financial statements in terms of the requirements of the Companies Act, 2013 (hereinafter referred to as "the Act") that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and statement of changes in equity of the Group in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act. The respective Board of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; the selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the Ind AS financial statements by the Directors of the Company, as aforesaid.

Auditor's Responsibility

Our responsibility is to express an opinion on these Ind AS financial statements based on our audit. In conducting our audit, we have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the Ind AS financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the Ind AS financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the consolidated Ind AS financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Board of Directors, as well as evaluating the overall presentation of the Ind AS financial statements.

We believe that the audit evidence obtained by us and the audit evidence obtained by the other auditors in terms of their reports referred to in first sub-paragraph of the Other Matters paragraph below, is sufficient and appropriate to provide a basis for our audit opinion on the Ind AS financial statements.



Arun Jain & Associates

CHARTERED ACCOUNTANTS

2B, GRANT LANE

2nd FLOOR, ROOM NO. 74

KOLKATA - 700 012

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016("the Order"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, based on our audit we give in the "Annexure A" a statement on the matters specified in paragraph 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable, 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 of the aforesaid Ind AS financial statements.
 - (b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid Ind AS financial statements have been kept so far as it appears from our examination of those books and the reports of the other auditors.
 - (c) The Balance Sheet, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the Ind AS financial statements.
 - (d) In our opinion, the aforesaid Ind AS financial statements comply with the Indian Accounting Standards prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls; refer to our separate Report in "Annexure B", to this report.



Arun Jain & Associates

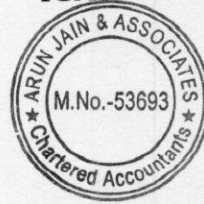
CHARTERED ACCOUNTANTS

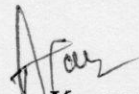
2B, GRANT LANE
2nd FLOOR, ROOM NO. 74
KOLKATA - 700 012

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 Auditor's) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:

- i) The Ind AS financial statements disclose the impact of pending litigations on the financial position of the Company in accordance with the generally accepted accounting practice.
- ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For Arun Jain & Associates
Chartered Accountants
ICAI Firm Registration No.: 325867E




(CA Arun Kumar Jain)
(Proprietor)

Membership No.: 053693
Kolkata, 30th day of June, 2021
UDIN : 21053693AAAAFD5040

Annexure- A

ANNEXURE - A referred to in paragraph 1 under the section, 'Report on Other Legal and Regulatory Requirements' of our report of even date:

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

- (i) The Company has no fixed assets so question of proper records showing full particulars including quantitative details and situation of fixed assets does not arise.
- (ii) The Company does not have any Inventory, and hence not commented upon.
- (iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability partnerships or other parties covered in the Register maintained under section 189 of the Act. Accordingly, the provisions of clause 3 (iii) (a) to (c) of the Order are not applicable to the Company and hence not commented upon.
- (iv) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security.
- (v) The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.
- (vi) As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the company.
- (vii) According to the information and explanations given to us and records examined by us, the company is generally depositing with appropriate authorities undisputed statutory dues including provident fund, investors education and protection fund, employees' state insurance, income tax, sales tax, wealth tax, service tax, custom duty, excise duty, cess, Goods & service Tax and any other statutory dues with the appropriate authorities.
- (viii) In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks. The Company has not taken any loan either from financial institutions or from the government and has not issued any debentures.
- (ix) Based upon the audit procedures performed and the information and explanations given by the management, the company has not raised moneys by way of initial public offer or further public offer including debt instruments and term Loans. Accordingly, the provisions of clause 3 (ix) of the Order are not applicable to the Company and hence not commented upon.
- (x) Based upon the audit procedures performed by us for expressing our opinion on these financial statements and information and explanations given by the management, we report that no fraud on or by the company has been noticed or reported during course of our audit.
- (xi) Based upon the audit procedures performed and the information and explanations given by the management, the managerial remuneration has been paid or provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act 2013.



Arun Jain & Associates

CHARTERED ACCOUNTANTS

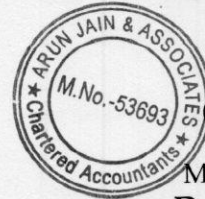
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2ND FLOOR, ROOM NO. 74
KOLKATA - 700 012

- (xii) The Paragraph 3(xii) of the order is not applicable since the Company is not the Nidhi Company.
- (xiii) According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.
- (xiv) Based on the information and explanations given to us by the management, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review. Accordingly, the provisions of clause 3 (xiv) of the Order are not applicable to the Company and hence not commented upon.
- (xv) Based upon the audit procedures performed and the information and explanations given by the management, the company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.
- (xvi) The company is a Non-Banking Financial Institution without accepting Public Deposits registered under section 45 IA of the Reserve Bank of India Act, 1934 having valid Certificate of Registration.

For Arun Jain & Associates.

Chartered Accountants

ICAI Firm Registration No.: 0325867E

**(CA Arun Kumar Jain)**
(Proprietor)

Membership No.: 053693

Date: 30.06.2021

Kolkata,

UDIN : 21053693AAAAFD5040

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ANNEXURE B TO THE INDEPENDENT AUDITOR'S REPORT

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

In conjunction with our audit of the Ind AS financial statements of the Company as of and for the year ended 31st March, 2021, we have audited the internal financial controls over financial reporting of **Shree Nidhi Trading Co. Ltd** (hereinafter referred to as "the Company"), which is company incorporated in India, as of that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

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



Arun Jain & Associates

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

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

Meaning of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

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

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



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Inherent Limitations of Internal Financial Controls Over Financial Reporting With Reference to these Financial Statements

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

Opinion

In our opinion to the best of our information and according to the explanations given to us, has, in all material respects, an adequate internal financial controls system over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at 31st March, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Arun Jain & Associates

Chartered Accountants

ICAI Firm Registration No.: 325867E



Arun
(CA Arun Kumar Jain)

(Proprietor)

Membership No.: 053693

Date: 30.06.2021

Kolkata,

UDIN : 21053693AAAAFD5040

SHREE NIDHI TRADING CO. LTD

7, Lyons Range, 3rd Floor, Room No 9, 10 Hare Street, Kolkata - 700 001
CIN : L67120WB1982PLC035305 ; E Mail : shreenidhico@yahoo.com

Notes to the Financial Statements

1. Corporate information

Shree Nidhi Trading Co. Limited ('The Company') having CIN No. - L67120WB1982PLC035305 and its registered office at 7, Lyons Range, 3rd Floor, Room No 9 & 10, Hare Street, Kolkata – 700 120 IN, India is a public limited Company incorporated and domiciled in India.

2.1 Basis of preparation

These financial statements have been prepared in accordance with Indian Accounting Standards (Ind AS) notified under the Companies (Indian Accounting Standards) Rules, 2015(the Rules).

Estimates

The Company has exercised the option to measure investment in equity instruments, not held for trading at FVTOCI in accordance with Ind AS 109. It has exercised this irrevocable option for its class of unquoted equity shares. The option renders the equity instruments elected to be measured at FVTOCI non recyclable to Statement of Profit & Loss.

The estimates used by the Company to present these amounts in accordance with Ind-AS reflect conditions at 1st April, 2018.

2.2 Summary of Significant Accounting Policies

Basis of classification of Current and non-current

Assets and liabilities in the Balance Sheet have been classified as either current or non-current based upon the requirements of Schedule III to the Companies Act, 2013.

An asset has been classified as current if (a) it is expected to be realized in, or is intended for sale or consumption in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is expected to be realized within twelve months after the reporting date; or (d) it is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least twelve months after the reporting date. All other assets have been classified as non-current.

A liability has been classified as current when (a) it is expected to be settled in the Company's normal operating cycle; or (b) it is held primarily for the purpose of being traded; or (c) it is due to be settled within twelve months after the reporting date; or (d) the Company does not have an



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unconditional right to defer settlement of the liability for at least twelve months after the reporting date. All other liabilities have been classified as non-current.

An operating cycle is the time between the acquisition of assets for processing and their realization in cash or cash equivalents. The Company does not considered it operating cycle to be 12 months.

Fair value measurement

The Company measures certain financial instruments at fair value at each reporting date. Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- In the principal market for the asset or liability, or
- In the absence of a principal market, in the most advantageous market for the asset or liability

The principal or the most advantageous market must be accessible by the Company.

The fair value of an asset or a liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use.

For the purpose of fair value disclosures, the company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

Revenue Recognition

Revenue, if any, from sale of goods will be recognized upon passage of title to the customers which would generally coincide with delivery thereof. Claims, due to uncertainty in realization, are accounted for on acceptance/cash basis.

Interest income, if any, will be recognized on a time proportion basis taking into account the amount outstanding and rate applicable. Dividend income is recognised in the Statement of Profit and Loss when the right to receive dividend is established.



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Profit on sale of investments is recorded on transfer of title from the Company and is determined as the difference between sale price, carrying value of Investment and other incidental expenses.

Retirement Benefits and other employee benefits

Retirement benefit in the form of Gratuity is a defined contribution scheme and the contributions are charged to the Statement of Profit and Loss of the year when an employee renders the related service. There are no obligations other than the contributions payable to the respective trusts/funds.

Short term Employee Benefits are recognised at the undiscounted amount as expense for the year in which the related service is rendered.

Borrowing Costs

Borrowing Costs (including other ancillary borrowing cost) directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

Taxation

Provision for current Income Tax is made on the taxable income using the applicable tax rules and tax laws. Deferred Tax, if any, arising on account of timing difference and which are capable of reversal in one or more subsequent period is recognized using the tax rates and tax laws that have been enacted or substantively enacted by the balance sheet date. Deferred tax assets, if any, subject to consideration of prudence are recognized and carried forward only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized.

Earning Per Share

Earnings per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the year. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.



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Property, Plant & Equipment

Property, plant and equipment are stated at cost of acquisition or construction less accumulated depreciation and impairment, if any. Cost comprises of purchase price and any attributable cost of bringing the asset to its working condition for its intended use. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Under the previous GAAP (Indian GAAP), property, plant and equipment were carried in the balance sheet on cost. The Company has elected to regard those values as deemed cost at the date of transition.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on derecognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at each financial year end and adjusted prospectively, if appropriate.

Depreciation on Tangible Fixed Assets

Depreciation on Fixed Assets is provided on basis over the useful life of respective assets as prescribed in Schedule II of the Companies Act, 2013.

Impairment of non-financial assets

The company assesses, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists or when annual impairment testing for an asset is required, the Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or Company's assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered as impaired and is written down to its recoverable amount.

Impairment losses are recognised in the statement of profit and loss.



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Provisions

Provisions are recognised when, as a result of a past event, the Company has a legal or constructive obligation; it is probable that an outflow of resources will be required to settle the obligation; and the amount can be reliably estimated. The amount so recognised is a best

estimate of the consideration required to settle the obligation at the reporting date, taking into account the risks and uncertainties surrounding the obligation. In an event when the time value of money is material, the provision is carried at the present value of the cash flows estimated to settle the obligation.

Financial Instruments

A financial instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity.

Financial assets

Initial recognition and measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset.

Subsequent measurement

For purpose of subsequent measurement, financial assets are classified in three categories:

- (a) Debt instruments at amortised cost
- (b) Debt instruments, derivatives, equity instruments and mutual fund investments at fair value through profit or loss (FVTPL)
- (c) Equity instruments measured at fair value through other comprehensive income (FVTOCI)

Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into



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account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in interest income in the profit or loss.

Debt instruments, derivatives, equity instruments and mutual fund investments at fair value through profit or loss (FVTPL)

All derivatives and mutual fund investments in scope of IND AS 109 are measured at fair value. Equity instruments which are held for trading are classified as at FVTPL. Equity instruments included within FVTPL category are measured at fair value with all changes recognized in the Statement of Profit & Loss.

Equity instruments measured at fair value through the comprehensive income (FVTOCI)

For all equity instruments other than the ones classified as at FVTPL, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

If the Company decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instruments, excluding dividends, are recognised in the OCI. There is no recycling of the amounts from OCI to Profit & Loss, even on sale of investment. However, the Company may transfer the cumulative gain or loss within equity.

Derecognition

A financial asset (or, where applicable, a part of a financial asset or part of a group of similar financial assets) is primarily derecognised (i.e. removed from the balance sheet) when the rights to receive cash flows from the asset have expired.

Impairment of Financial assets

The company measures the expected credit loss associated with its assets based on historical trend, industry practices and the business environment in which the entity operates or any other appropriate basis. The impairment methodology applied depends on whether there has been a significant increase in credit risk.



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Financial Liabilities

Initial recognition and measurement

Financial liabilities are reclassified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings, financial guarantee contract payables, or derivative instruments.

All financial liabilities are recognised initially at fair value end, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

Subsequent measurement

The measurement of financial liabilities depends on their classification, as described below:

Financial liabilities at fair value through profit or loss

Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss.

Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Gains or losses on financial held for trading are recognised in the statement of profit or loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition and only if the criteria in IND AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/losses attributable to changes in own credit risks are recognised in OCI. These gains/loss are not subsequently transferred to P&L. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans & Borrowings

This is the category most relevant to the Company. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.



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Cash and Cash equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized

because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

3 In the opinion of the Board the current assets, loans and advances are not less than the stated value if realised in ordinary course of business. The provisions for all known liabilities are adequate. There are no contingent liabilities, as informed by the management.

4 The Business of the company falls under a single segment i.e. Financial Activities. In view of the general classification notified by Central Government in exercise of powers conferred u/s 129 of Companies Act, 2013 for companies operating in single segment, the disclosure requirement as per Accounting Standard - 17 on "Segment Reporting" are not applicable to the company. The company's business is mainly concentrated in similar geographical, political and economical conditions; hence disclosure for geographical segment is also not required.

5 Earnings Per Share in accordance with AS-20:-

Earnings per share is computed as under:-	2020-21	2019-20
Profit/(Loss)after tax available for equity shareholders	(7,69,348)	(8,17,727)
	77,93,700	77,93,700
Face value per equity share	10	10
Earnings per share - Basic & Diluted	(0.09)	(0.10)



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6 **Related party disclosures:-**

(A) Key Management Personnel and their relatives:-

Sl.No.	Name	Designation /Relationship
1.	TanumayLaha	Managing Director
2.	Avik Gupta	Chief Financial Officer
3.	Rajesh Kurmi	Director
4.	SanjoyPandit	Additional Director

(B) Enterprises where control exists:-

Sl. No.	Name Of Enterprise
1	NIL

Disclosure of transactions with enterprises where control exists:-

(Amount in `)

Nature of Transaction	As at 31.03.2021 Rs.	As at 31.03.2020 Rs.
Opening Balance (inclusive of interest)	NIL	NIL
Amount Received during the year		
Amount Paid during the year		
TDS		
Interest for the year		
Closing Balance (including interest)		

7. None of the sundry creditors are Micro and Small Enterprises under "Micro, Small and Medium Enterprises Development Act, 2006". Hence, disclosures related to amount unpaid etc., are not applicable.
8. There is no amount to be credited to Investors Education and Protection Fund as on 31st March 2020.
9. The figures of previous year have been reclassified and regrouped wherever considered necessary.



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10 CAPITAL RISK MANAGEMENT

The Company aim to manage its capital efficiently so as to safeguard its ability to continue as a going concern and to optimize returns to our shareholders.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

11 FINANCIAL RISK MANAGEMENT

Financial risk management objectives and policies

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Board OF Directors.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, equity prices and other market changes that affect market risk sensitive instruments. The Company's market risk is managed by its management, which evaluates and exercises independent control over the entire process of market risk management.

Market Risk- Interest Rate Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises risk such as : interest rate risk, equity price risk. Financial instruments affected by market risk include loans and borrowing, and investments.

a. Interest Rate Risk and Sensitivity

The Company's exposure to the risk of changes in market interest rates relates primarily to the long term debt obligations.



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b. Equity price risks

The Company's listed equity securities are susceptible to market price risk arising from uncertainties about future values of the investment securities. The Company manages the equity price risk through diversification and by placing limits on individual and total equity instruments.

Credit risk

Credit risk is the risk that the counter party will not meet its obligation under a financial instruments or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities.

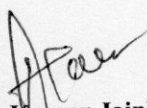
The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings for extension of credit to customers. The Company monitors the payment track record of the customers.

Liquidity Risk


Liquidity Risk is the risk that the company may not be able to meet its present and future cash obligations without incurring unacceptable losses. The Company monitors its risk to a shortage of funds by managing own sources of fund and short term loans from Holding Company.

For Arun Jain & Associates
Chartered Accountants
Firm registration No. 0325867E



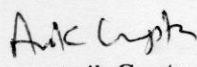

(CA Arun Kumar Jain)
Proprietor
Mem No : 053693
Dated : 30.06.2021
Place:Kolkata
UDIN : 21053693AAAAFD504

For Shree Nidhi Trading Co Lt


Tanumay Laha
Managing Director
DIN : 1731277


Rajesh Kurmi
Director
DIN : 01714280

For Shree Nidhi Trading Co Lt


Avik Gupta
CFO

SHREE NIDHI TRADING CO. LTD

7, Lyons Range, 3rd Floor, Room No 9, 10 Hare Street, Kolkata - 700 001

CIN : L67120WB1982PLC035305 ; E Mail : shreenidhico@yahoo.com

Balance Sheet as at 31st March 2021

Sl. No.	Particulars	Note No.	As at March 31, 2021 (Amount in Rs)	As at March 31, 2020 (Amount in Rs)
A	ASSETS			
	1. Non-current assets			
	(a) Financial assets			
	(i) Investment	1	27,546,000	28,200,000
	Total non-current assets		27,546,000	28,200,000
	2. Current assets			
	(a) Financial Assets			
	(i) Trade receivable	2	10,760,000	19,270,000
	(ii) Cash and cash equivalents	3	378,924	404,890
	(iii) Loans	4	67,910,847	58,889,652
	(b) Other current assets	5	567,011	787,727
			79,616,782	79,352,269
	Assets classified as held for sale			
	Total current assets		79,616,782	79,352,269
	Total assets		107,162,782	107,552,269
B	EQUITY AND LIABILITIES			
	1. Equity			
	(a) Equity share capital	6(a)	77,937,000	77,937,000
	(b) Other equity	6(b)	26,703,092	27,472,440
	Total equity		104,640,092	105,409,440
	2. Non-current liabilities			
	(a) Provisions	7	167,730	150,564
	Total non-current liabilities		104,807,822	105,560,004
	2. Current liabilities			
	(a) Financial liabilities			
	(i) Borrowing	8	1,514,300	1,514,300
	(ii) Trade payables	9	-	-
	(b) Other current liabilities	10	840,660	477,965
	Total current liabilities		2,354,960	1,992,265
	Total equity and liabilities		107,162,782	107,552,269

The accompanying notes are an integral part of the Financial Statements

In terms of our report of even date attached hereto

For Arun Jain & Associates
Chartered Accountants
Firm registration No. 03258672

(CA Arun Kumar Jain)
Proprietor
Mem No : 053693
Dated : 30.06.2021
Place: Kolkata
UDIN : 21053693AAAAFD5040



(0)

For and on behalf of the Board
For Shree Nidhi Trading Co Ltd

Tanumay Laha
Tanumay Laha
Managing Director
DIN : 01731277

Rajesh Kurmi
Rajesh Kurmi
Director
DIN : 01714280

For Shree Nidhi Trading Co Ltd

Avik Gupta
Avik Gupta
CFO

SHREE NIDHI TRADING CO. LTD

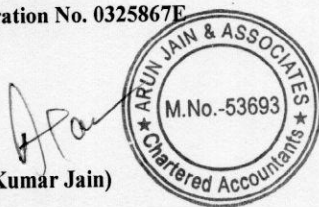
7, Lyons Range, 3rd Floor, Room No 9, 10 Hare Street, Kolkata - 700 001
CIN : L67120WB1982PLC035305 ; E Mail : shreenidhico@yahoo.com

Statement of Profit & Loss for the year ended 31st March 2021

Sl. No.	Particulars	Note No.	As at March 31, 2021 (Amount in Rs `)	As at March 31, 2020 (Amount in Rs `)
	INCOME			
I	Revenue from Operations	11	2,490,706	3,969,491
II	Other income	12	20,282	10,480
III	Total Income (I+II)		2,510,988	3,979,971
	EXPENSES			
IV	Employee benefits expense	13	2,116,110	2,069,576
	Finance costs	14	6,666	16,168
	Other expenses	15	1,157,560	2,711,954
	Total Expenses		3,280,336	4,797,698
V	Profit/(Loss) before exceptional items and taxes (III-IV)		(769,348)	(817,727)
VI	Add / (Less) : Exceptional items		-	-
VII	Profit/(Loss) before Tax (V-VI)		(769,348)	(817,727)
VIII	Tax expenses :			
	(a) Current tax		-	-
	(b) Deferred tax		-	-
	(c) Tax adjustments for earlier years		-	-
IX	Profit/ (loss) for the period after Tax (PAT)		(769,348)	(817,727)
X	Other Comprehensive Income			
	A. (i) Item that will not be reclassified to profit or loss :			
	(ii) Income tax relating to items that will not be reclassified to profit or loss			
	B. (i) Item that will be reclassified to profit or loss :			
	(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
	Total other comprehensive income		-	-
XII	Total comprehensive income for the year (IX-X)		(769,348)	(817,727)
XII	Basic/Diluted (of Rs. 10 each)		(0.10)	(0.10)

The accompanying notes are an integral part of the Financial Statements

For Arun Jain & Associates
Chartered Accountants
Firm registration No. 0325867E



(CA Arun Kumar Jain)
Proprietor
Mem No : 053693
Dated : 30.06.2021
Place: Kolkata
UDIN : 21053693AAAAFD5040

For and on behalf of the Board
For Shree Nidhi Trading Co Ltd

Tanumay Laha
Tanumay Laha
Managing Director
DIN : 01731277

Rajesh Kurmi
Rajesh Kurmi
Director
DIN : 01714280

For Shree Nidhi Trading Co Ltd

Avik Gupta
Avik Gupta
CFO

SHREE NIDHI TRADING CO. LTD

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Cash Flow Statement for the year ended 31st March, 2021

(Amount in')

Sl.No	Particulars	For the year ended 31st March, 2021		For the year ended 31st March, 2020	
A.	Cash flow from operating activities :				
	Net Profit/(Loss) after Tax & Extra-Ordinary Items		(769,348)		(817,727)
	Adjustments for :				
	Contingent Provision for Standard Assets written back				
	Interest Income	2,510,988	2,510,988	3,979,971	3,979,971
	Operating profit before working capital changes		1,741,640		3,162,244
	(Increase) / Decrease in trade and other receivables	8,510,000		(7,450,000)	
	(Increase) / Decrease in Long Term Loans & Advances	(9,021,195)		(1,232,216)	
	(Increase) / Decrease in Other Current Assets	220,716		(173,809)	
	Increase / (Decrease) in trade payables & other payables	362,695	72,216	(244,069)	(9,100,094)
	Cash generated from operations		1,813,856		(5,937,850)
	Less: Direct taxes (paid) / refunds including interest (net)				
	Net cash generated/(used) from operating activities		1,813,856		(5,937,850)
B.	Cash flow from investing activities :				
	Sale / (Purchase) of Investments (Net)	654,000		10,300,000	
	Sale / (Purchase) of fixed Assets				
	Interest received	(2,510,988)		(3,979,971)	
	Net cash from investing activities		(1,856,988)		6,320,029
C.	Cash flow from financing activities :				
	Proceeds / (repayment) of long term borrowings	-		-	
	Proceeds / (repayment) of short term borrowings	-		-	
	Interest paid				
	Net cash generated/(used) in financing activities		-		-
	Net increase/(decrease) in cash and cash equivalents (A+B+C)		(43,132)		382,179
	Cash and cash equivalents -Opening balance		404,890		22,711
	Cash and cash equivalents -Closing balance		361,758		404,890
	CASH AND CASH EQUIVALENTS COMPRISE:				
	Balances with bank		8,510		6,607
	Cash on hand		370,414		398,283
			378,924		404,890

This is the Cash Flow Statement referred to in our report of even date

For Arun Jain & Associates
Chartered Accountants
Firm registration No. 0325867E

(CA Arun Kumar Jain)
Proprietor
Mem No : 053693
Dated : 30.06.2021
Place: Kolkata
UDIN : 21053693AAAAFD5040



For and on behalf of the Board
For Shree Nidhi Trading Co Ltd

Laha
Tanumay Laha
Managing Director
DIN : 01731277

R. Kurmi
Rajesh Kurmi
Director
DIN : 01714280

For Shree Nidhi Trading Co Ltd

Avik Gupta
Avik Gupta
CFO

SHREE NIDHI TRADING CO. LTD

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CIN : L67120WB1982PLC035305 ; E Mail : shreenidhico@yahoo.com

Notes to Financial Statements

Particulars	Face Value	As at 31.03.2021		As at 31.03.2020	
		No. of Shares/Units	Value	No. of Shares/Units	Value
I. Non-current Investment					
(A) Investment In Equity Instruments Of Other Entities (Unquoted)					
Anurodh Infrastructure Private Limited	10	1,930,000	18,646,000	1,930,000	19,300,000
Jaguar Infra Developers Limited		-	-	-	-
Akanksha Housing Development Pvt Ltd	10	10,000	100,000	10,000	100,000
Arrowline Vincom Pvt Ltd	10	10,000	100,000	10,000	100,000
Baize Marketing Pvt Ltd	10	10,000	100,000	10,000	100,000
Rowland Dealtrade Pvt Ltd	10	10,000	100,000	10,000	100,000
Steel Ecommerce Services Pvt Ltd	10	100,000	1,000,000	100,000	1,000,000
		2,070,000	20,046,000	2,070,000	20,700,000
(B) Unquoted Preference Shares (Fully Paid-Up)					
Swiss Park Vanijya Pvt Ltd	100	-	-	-	-
		-	-	-	-
(C) Investment in Quoted Equity Shares					
Impex Services Ltd	20	375,000	7,500,000	375,000	7,500,000
		375,000	7,500,000	375,000	7,500,000
		2,445,000	27,546,000	2,445,000	28,200,000



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Notes to Financial Statements

Particulars	As at March 31, 2021 (Amount in Rs `)	As at March 31, 2020 (Amount in Rs `)
2. Trade Receivables		
Unsecured, considered good		
Outstanding for more than six months	10,760,000	11,820,000
Others	-	7,450,000
Total	10,760,000	19,270,000
3. Cash and cash equivalents		
Balance with Banks		
In Current Account	8,510	6,607
In Fixed Deposit Account		
Cash on hand	370,414	398,283
Total	378,924	404,890
4. Loans & Advances		
Unsecured, considered good		
Loans - Others	67,090,847	58,069,652
Advances	820,000	820,000
Margin Money	-	-
Total	67,910,847	58,889,652
5. Other Current assets		
Security Deposit	2,000	2,000
Income Tax Refundable	565,011	785,727
Total	567,011	787,727

6. A. Equity Share Capital		
Authorised Shares		
80,00,000 Equity Shares shares of Rs.10 each	80,000,000	80,000,000
Total	80,000,000	80,000,000
Issued, subscribed and paid-up share capital		
77,93,700 Equity Shares shares of Rs.10 each fully paid up	77,937,000	77,937,000
Total	77,937,000	77,937,000

i. Rights, preferences & restrictions to shares & restrictions on distribution of dividend and repayment of capital

The Company has issued only class of equity shares issued having a par value of 10/- each. Each shareholder is eligible for one vote per share. Dividend proposed (if any) by the Board of Directors, is subject to the approval of shareholders at the ensuing Annual General Meeting, except in case of interim dividend. In the event of Liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all the preferential amounts, in proportion to their shareholding.

ii. Share Reserved for issue:-

No Shares reserved for issue under option & contracts/commitments for sale of shares/ disinvestment, including the terms and amounts.



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CIN : L67120WB1982PLC035305 ; E Mail : shreenidhico@yahoo.com

Notes to Financial Statements

7. Provisions

Long term Provision		
For Contingent Provision Against Standard Asset	167,730	150,564
Total	167,730	150,564

8. Borrowings

Loans & Advances from Others		
PCG Fashion Textiles Private Limited	1,081,000	1,081,000
Prabhavali Production Private Limited	324,300	324,300
Wires Private Limited	109,000	109,000
Total	1,514,300	1,514,300

9. Trade Payables

To Micro, Small & Medium Enterprises	-	-
To Others	-	-
The Company is in communication with its suppliers to ascertain the applicability of "The Micro, Small and Medium Enterprises Development Act, 2006". As at the date of this balance sheet the company has not received any communications from any of its suppliers regarding the applicability of the Act to them. This has been relied upon by the auditors.		
Total	-	-

10. Other current Liabilities

Statutory Remittances	-	-
Other Payables	840,660	477,965
Total	840,660	477,965



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6. B. STATEMENT OF CHANGE IN EQUITY

a. Equity Share Capital (Amount in `)

Particulars	Balance at the beginning of the reporting year	Changes in equity share capital during the year	Balance at the end of the reporting Year
For the year ended 31st March, 2020	77,937,000	-	77,937,000
For the year ended 31st March, 2021	77,937,000	-	77,937,000

b. Other Equity (Amount in `)

Particulars	Reserve and Surplus				Items of other comprehensive Income		Total
	Capital Reserve	General Reserve	Statutory Reserve	Retained Earnings	Net Gain/(Loss) on FVTOCI Investments	Total	
Balance at 31st March 2019	10,000	26,054,467	462,278	945,695		27,472,440	
Profit for the year 2019-20				(769,348)		(769,348)	
Net Gain/(Loss) on FVTOCI Investments							
Balance at 31st March 2021	10,000	26,054,467	462,278	176,347		26,703,092	26,703,091.66



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Notes to Financial Statements (Contd..)

Particulars	As at March 31, 2021 (Amount in Rs)	As at March 31, 2020 (Amount in Rs)
11. Revenue from operations		
Interest Income		
Total	2,490,706	3,969,491
12. Other Income	2,490,706	3,969,491
Interest on Income Tax Refund		
Total	20,282	10,480
13. Employee benefits expense	20,282	10,480
Director Remuneration	192,000	192,000
Salaries , wages, bonus, allowances, etc	1,800,000	1,800,000
Staff welfare expenses	124,110	77,576
Total	2,116,110	2,069,576
14. Finance costs		
Bank Interest		
Bank Charges & Commission		-
Total	6,666	16,168
15. Other Expenses	6,666	16,168
a. Administration expenses :		
Conveyance Expenses		
Listing Fees	90,766	94,890
Bad Debts	354,000	362,850
Registrar & Transfer Agent Expenses	-	1,352,926
Loss on sale of Investment	26,266	52,834
Telephone Expenses	-	232,000
Printing and stationery	73,995	58,755
Postage & Telegram	52,915	112,108
Electricity Charges	32,760	104,234
Filing Fees	-	776
NSDL & CDSL Charges	5,200	-
Interest on late payment of NSDL & CDSL Fees	106,682	-
Rent	18,312	-
General Charges	180,000	180,000
Contingent Provision for Standard Assets	132,623	96,327
Legal & Consultancy Charges	17,166	-
Professional Fees	-	-
Website Charges	12,500	-
Auditor's Remuneration	6,785	-
- Statutory Audit fee	-	-
- Other Services	23,600	23,600
Total (b)	1,133,570	2,671,300
b. Selling and distribution expenses :		
Advertisement & Publicity Expenses		
Total (c)	23,990	40,654
Total (a+b+c)	23,990	40,654
Total (a+b+c)	1,157,560	2,711,954

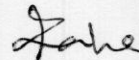
For Arun Jain & Associates
Chartered Accountants
Firm registration No. 0325867E

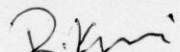

(CA Arun Kumar Jain)
Proprietor

Mem No : 053693
Dated : 30.06.2021
Place: Kolkata
UDIN : 21053693AAAAFD5040

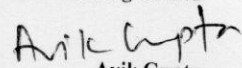


For and on behalf of the Board
For Shree Nidhi Trading Co Ltd


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Managing Director
DIN : 01731277


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For Shree Nidhi Trading Co Ltd


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