

40th Annual Report

&

Accounts

2021-2022

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. Anita Khárwar	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

Nomination And Remuneration Committee:

Mr. Rajesh Kurmi	Non-Executive-Independent-Chairperson
Mr. Sanjoy Pandit	Non-Executive - Independent Director
Mrs. Anita Kharwar	Non-Executive - Independent Director

Stakeholder's Relationship Committee:

Mr. Rajesh Kurmi	Non-Executive-Independent-Chairperson
Mr. Tanamay Laha	Managing director
Mr. Sanjoy Pandit	Non-Executive-Independent Director

Fair Practice Committee:

Mr. Rajesh Kurmi	Non-Executive-Independent-Chairperson
Mr. Tanumay Laha	Managing Director
Mr. Sanjoy Pandit	Non-Executive-Independent

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

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DIRECTORS' REPORT

Dear Members,

Your Directors have pleasure in presenting the 40th Annual Report of the Company together with Audited Accounts for the year ended 31st March, 2022.

1. Financial Highlights

The highlights of the financial performance of the Company for the financial year ended 31st March, 2022 as compared to the previous financial year are as under:-

(₹ In hundred)

Particulars	2021-22	2020-21
Total Income	3,981	2,511
(Less): Total Expenditure	(5,609)	(3,280)
Profit before Exceptional & Extraordinary Items	(1,627)	(769)
Profit/(Loss) Before Tax	(1,627)	(769)
(Less): Provision for Current Tax		-
Net Profit/(Loss) after Tax	(1,627)	(769)
(Less): Transfer to Statutory Reserve		-
Add/(Less): Brought forward from previous year	176	945
Balance carried to Balance Sheet	-1451	176

2. Performance

(a) Annual Financial Results

The total Revenue from operations of the Company during the Financial Year 2021-22 was ₹ 39.81 Lakh as compared to ₹ 24.91 Lakh for the previous financial year. The loss before tax stood at ₹ 16.27 Lakh as compared to ₹ 7.69 Lakh 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.

Further, the Company has not issued:-

- Any Shares or other convertible securities;
- Equity shares with differential rights;
- Sweat Equity Shares;

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- Employee Stock Options;
- Debentures, bonds or any non convertible securities;
- Warrants, during the financial year under review.

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 31st March, 2022.

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 continue to be listed on the Calcutta Stock Exchange Limited and BSE Ltd.

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 Form MGT-7 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 Six (6) times during the Financial Year under review, i.e. on: 27/05/2021, 30/06/2021, 14/08/2021, 4/09/2021, 10/11/2021, and 12/02/2022.

All the Meetings were held in accordance with the provisions of the Companies Act, 2013 and the Rules made thereunder and Secretarial Standards I issued by the Institute of Company Secretaries of India

Sl. No.	Name of the Directors	No. of Board Meeting entitled to attend	No. of Board Meeting attended
1.	Rajesh Kurmi(DIN-01714280)	6(Six)	6(Six)
2.	Tanumay Laha(DIN-01731277)	6(Six)	6(Six)
3.	Sanjoy Pandit (DIN-05170101)	6(Six)	6(Six)
4.	Anita Kharwar(DIN-09238210) (appointed w.e.f.14.08.2021)	4(Four)	4(Four)

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 Securities and Exchange Board of

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India (Listing Obligations and Disclosure Requirements) Regulations, 2015.(hereinafter referred to as "the Listing Regulations") was held on 12.02.2022.

The Meetings were held in accordance with the provisions of the Act and the Listing Regulations, 2015 and Secretarial Standards issued by the ICSI.

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 Director and one executive director as on 31st March, 2022. The Committee is chaired by a non-executive Independent Director, Mr. Rajesh Kurmi (DIN-01714280).

During the Financial Year under review, the Committee met 6 (six) times i.e., on 27.05.2021, 30.06.2021, 14.08.2021, 04.09.2021, 10.11.2021 and 12.02.2022 and all such meetings were held in accordance with the provisions of the Act and the Listing Regulations.

Requisite quorum was present at all meetings. The details are enumerated herein below:

Sl. No.	Name of the Directors	No. of Audit Committee Meeting entitled to attend	No. of Audit Committee Meeting attended
1.	Rajesh Kurmi(DIN-01714280)	6(Six)	6(Six)
2.	Tanumay Laha(DIN-01731277)	6(Six)	6(Six)
3.	Sanjoy Pandit (DIN-05170101)	6(Six)	6(Six)

Further, the Board of Directors has accepted all the recommendations of the Audit Committee in the Financial Year 2021-22.

12. Composition of the Nomination and Remuneration Committee

The Nomination and Remuneration Committee of the Company comprises of three Non-executive Independent Directors as on 31st March, 2022.

During the Financial Year under review, the Committee met Two (2) times i.e., on 14.08.2021 and 04.09.2021 and all such meetings were held in accordance with the provisions of the Act and the Listing Regulations.

Requisite quorum was present at all meeting. The details are enumerated herein below:

Sl. No.	Name of the Directors	No. of Nomination & Remuneration Committee Meeting entitled to attend	No. of Nomination & Remuneration Committee Meeting attended
1.	Rajesh Kurmi(DIN-01714280)	2(Two)	2(Two)
2.	Sanjoy Pandit (DIN-05170101)	2(Two)	2(Two)
3.	Anita Kharwar(DIN-09238210) (appointed w.e.f.14.08.2021)	2(Two)	2(Two)

13. Composition of the Stakeholders Relationship Committee

The Stakeholders Relationship Committee consists of one –executive director and two Non-executive Independent Directors as on 31st March, 2022.

During the Financial Year under review, the Committee met one (1) times i.e., on 14.08.2021 and all such meetings were held in accordance with the provisions of the Act and the Listing Regulations.

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Requisite quorum was present at all the meetings. The details are enumerated herein below:

Sl. No.	Name of the Directors	No. of Stakeholders Relationship committee Meeting entitled to attend	No. of Stakeholders Relationship committee Meeting attended
1.	Rajesh Kurmi(DIN-01714280)	1(One)	1(One)
2.	Tanumay Laha(DIN-01731277)	1(One)	1(One)
3.	Sanjoy Pandit (DIN-05170101)	1(One)	1(One)

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.

Further, all the Independent Directors have complied with the Code for Independent Directors prescribed in Schedule IV to the Companies Act, 2013

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;

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- 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 2021-2022. The shareholders may also visit the Company's website for the detailed Nomination and Remuneration Policy of the Company on Directors appointment and remuneration at <http://www.shreenidhitrading.com/Nomination&Remuneration-Policy.html>.

17. Declaration by the Independent Directors and statement on compliance of Code of Conduct.

All the Independent Directors have furnished the Statement on Declaration of Independence under section 149 (6) of the Act and Regulation 16 of the Listing Regulations. Further, the Independent Directors have complied with the Code of Independent Directors prescribed in Schedule IV to the Act.

18. Statement on compliance of Code of Conduct for Directors and senior management personnel.

The Corporate Governance Report contains a Declaration on compliance to the Code of Conduct by the Directors and Senior Management Personnel of the Company

19. 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 read with 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 Abbas Vithorwala (C.P. No. 8827, Membership No. 23671), Company Secretary in Whole-time Practice, to undertake the Secretarial Audit of the Company for Financial Year 2021-2022.

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. In terms of section 203 of the Companies Act, 2013 read with the Rules made thereunder, is required to appoint a Whole Time Company Secretary. Company has not appointed the Company Secretary.

2. Every company incorporated on or before 31st December, 2017 shall file the particulars of the company and its registered office, in e-Form INC- 22A 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

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as "Active – Non-Compliant" in the MCA Master data.

3. BSE Ltd. has imposed penalty for non compliance of Regulation 6(1) of the SEBI (LODR) Regulations, 2015 pertaining to appointment of Company Secretary. Further, the Company has not paid the fine and hence BSE Ltd. has frozen the promoters demat accounts.

4. 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 appointed Women director on its board on 14th August, 2021 but has not filed Form DIR-12 regarding the appointment with the MCA

5. Regulation 55A (1) of SEBI (Depositories and Participants) Regulations, 1996, requires every issuer to submit to the Stock Exchanges, audit report by a practicing company secretary or qualified chartered accountant on a quarterly basis, for the purposes of reconciliation of the total issued capital, the Company has not filed the report with the BSE Ltd. for the quarter 31.03.2022.

6. As per Regulation 40 (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has not filed certificate with the BSE Ltd. for the half year ended 30.09.2021 and 31.03.2022.

7. Mr. Sanjoy Pandit appointed as additional director on 31.12.2020 Form DIR-12 for change in designation for regularization not filed. Mrs. Anita Kharwar appointed as additional director on 14.08.2021 Form DIR-12 for appointment not filed with the MCA.

Board of Directors' Comment:-

1. The Management of the Company has made the efforts for appointing the Whole Time Company Secretary of the Company to ensure the compliance of Section 203 of the Companies Act, 2013 in the near future.
2. The Company has not appointed Whole Time Company Secretary, therefore e-Form ACTIVE (Active Company Tagging Identities and Verification) will be filed after appointment.
3. The Company will request the BSE Ltd. for waiving of the penalty.
4. The Company has appointed the Woman Director on 14th August, 2021 and unable to File Form DIR-12, as the Company has not filed the e-Form INC- 22A ACTIVE Form. After filing the e-Form INC- 22A ACTIVE Form, DIR-12 will be filed.
5. The Company will submit the statement of reconciliation of the share capital Regulation 55A (1) of SEBI (Depositories and Participants) Regulations, 1996 as the delay was inadvertent.
6. The Company will submit the certificates under 40 (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as the delay was inadvertent.
7. The Company is unable to File Form DIR-12, as the Company has not filed the e-Form INC- 22A ACTIVE Form. After filing the e-Form INC- 22A ACTIVE Form, DIR-12 will be filed.

20. 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.

21. 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.

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

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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.

23. Maintenance of Cost Records/Cost Audit.

Maintenance of Cost Records/Cost Audit was not applicable on the Company during the financial year under review.

24. 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 31st March, 2022.

The total Revenue from operations of the Company during the Financial Year 2021-22 was ₹ 39.81 Lakh as compared to ₹ 24.91 Lakh for the previous financial year. The loss before tax stood at ₹ 16.27 Lakh as compared to ₹ 7.69 Lakh loss 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.

25. 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.

26. 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.

27. 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.

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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.

28. 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.

29. 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.

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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.

30. 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>

31. 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>

32. 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.

Mr. Sanjoy Pandit (DIN-05170101), was appointed as an Additional Director (Non-Executive Independent) of the Company w.e.f., 31/12/2020. In terms of section 160 of the Companies Act, 2013,

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the Board of Directors, have recommended his re-appointment as a Non Executive Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 for a term of five consecutive years with effect from the conclusion of the 39th Annual General Meeting (AGM). The Members at the 39th AGM held on 30th September, 2021 appointed him as a Non Executive Independent Director for five (5) consecutive years from the conclusion of the 39th AGM and not liable to retirement by rotation.

Further, Ms. Anita Kharwar (DIN: 09238210) has been appointed as an Additional Director (Non-Executive Independent Woman Director) w.e.f 14th August 2021. In terms of section 160 of the Companies Act, 2013, the Board of Directors, have recommended her appointment as a Non Executive Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013 for a term of five consecutive years with effect from the conclusion of the 39th Annual General Meeting (AGM). The Members at the 39th AGM held on 30th September, 2021 appointed her as a Non Executive Independent Director for five (5) consecutive years from the conclusion of the 39th AGM and not liable to retirement by rotation.

Mr. Rajesh Kurmi (DIN 01714280) was re-appointed as a non-retiring Independent Director of the Company to hold office for a period of five consecutive years from the conclusion of the 37th AGM or till such earlier date to conform with the policy on retirement and as may be determined by any applicable statutes, rules, regulations or guidelines.

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.

33. Change in the nature business:

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

34. 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 31st March, 2022.

35. Names of Companies which have become or ceased to be the Company's Subsidiaries, Joint Ventures or Associate Companies during the year under review

The Company does not have any subsidiary or Joint Venture or Associate Companies.

There was no new instance of any company having become to be the Company's Subsidiaries or Joint Ventures or Associates Companies during the year under review.

There was no new instance of any company ceased to be the Company's Subsidiaries or Joint Ventures during the year under review.

36. Frauds

There are no instances of Fraud/ Suspected Fraud committed against the Company by the Officers or employees of the Company has been detected by the Auditor as required under Section 143 of the Companies Act, 2013 read with Rule 13 of the Companies (Audit and Auditors) Rules, 2014

37. 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.

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

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

38. 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.

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

a. Conservation of Energy:

The Company has no activity relating to conservation of energy.

b. Technology Absorption:

In terms of Section 134 (3) (m) of the Companies Act, 2013 read with the Rules made there under, the Company has no activity relating to Technology Absorption. Further, the Company has not entered into any technology transfer agreement.

c. Foreign Exchange Earnings and Outgo:

The Company does not have Foreign Exchange Earnings and outgo during the financial year under review.

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.

40. Manner of formal annual evaluation of the performance of the Board, its Committees and that of its individual directors.

The manner of formal annual evaluation of the performance of the Board, its committees and that of the individual directors is more fully described in the Corporate Governance Report which is annexed to the Directors' Report. The evaluation is perused on the basis of the Company's performance evaluation policy.

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

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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	0.63 (approx.)
Mr. Rajesh Kurmi -Non-Executive Independent Director	No remuneration or sitting fees was paid
Mr. Sanjoy Pandit -Non-Executive Independent Director	No remuneration or sitting fees was paid
Mrs. Anita Kharwar - Non-Executive Independent Director (appointed w.e.f. 14.08.2021)	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
Mr. Avik Gupta-Chief Financial Officer	67% Increase in remuneration.
Mr. Sanjoy Pandit -Non-Executive Independent Director	No remuneration or sitting fees was paid
Mrs. Anita Kharwar - Non-Executive Independent Director (appointed w.e.f. 14.08.2021)	No remuneration or sitting fees was paid

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 31st March, 2022, there are Nine (9) Employees 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.

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42. 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.

43. 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.

44. 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.

45. 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.

46. 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,

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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.

47. 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.

48. 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.

49. 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 : 07.09.2022

On Behalf of the Board of Directors
For Shree Nidhi Trading Co. Limited

Sd/-
Rajesh Kurmi
Chairman
DIN - 01714280

CS Abbas Vithorawala

B.Com (Hons), ACS
Practising Company Secretary

Mobile : 0 90072 08362

Form No. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

[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 Ltd
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 Ltd** (hereinafter referred as 'the Company'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of 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, 2022 ('Audit Period') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 ("the Act") and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Provisions of the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings were not attracted to the Company under the financial year under report; **Not Applicable to the company during the Audit Period;**
- (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) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter, "Listing Regulations").

(d) Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018

(e) 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;

Provisions of the following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not attracted to the Company under the financial year under report:-

(a) The Securities and Exchange Board of India (Share Based Employees Benefits) Regulation, 2014 (upto 12th August, 2021 and The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulation, 2021 (with effect from 13th August, 2021)

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

(c) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999;

(d) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

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

(f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and

(g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 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. The list of major head/groups of Acts, Laws and Regulations as applicable to the Company is given in **ANNEXURE - 1**.

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

(i) Secretarial Standards issued by The Institute of Company Secretaries of India.



(ii) The Listing Agreement entered into by the Company with BSE Ltd., in terms of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

1. In terms of section 203 of the Companies Act, 2013 read with the Rules made thereunder, is required to appoint a Whole Time Company Secretary. Company has not appointed the Company Secretary.
2. Every company incorporated on or before 31st December, 2017 shall file the particulars of the company and its registered office, in e-Form INC- 22A ACTIVE (Active Company Tagging Identities and Verification) within in prescribed time, as per Companies (Incorporation) Amendment Rules, 2019- Hence, Company has not filed e-form Active within in prescribed time, therefore Company is marked as "Active - Non-Compliant" in the MCA Master data.
3. BSE Ltd. has imposed penalty for non compliance of Regulation 6(1) of the SEBI (LODR) Regulations, 2015 pertaining to appointment of Company Secretary. Further, the Company has not paid the fine and hence BSE Ltd. has frozen the promoters demat accounts.
4. 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 appointed Women director on its board on 14th August, 2021 but has not filed Form DIR-12 regarding the appointment with the MCA
5. Regulation 55A (1) of SEBI (Depositories and Participants) Regulations, 1996, requires every issuer to submit to the Stock Exchanges, audit report by a practicing company secretary or qualified chartered accountant on a quarterly basis, for the purposes of reconciliation of the total issued capital, the Company has not filed the report with the BSE Ltd. for the quarter 31.03.2022.
6. As per Regulation 40 (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has not filed certificate with the BSE Ltd. for the half year ended 30.09.2021 and 31.03.2022.
7. Mr. Sanjoy Pandit appointed as additional director on 31.12.2020 Form DIR-12 for change in designation for regularization not filed. Mrs. Anita Kharwar appointed as additional director on 14.08.2021 Form DIR-12 for appointment not filed with the MCA.

I further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, 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.

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.

Note: 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** and which forms an integral part of this Secretarial Audit Report.

Place : Kolkata
Dated : 06.09.2022


ABBAS VITHORAWALA
Company Secretary In Practice
Membership No. 23671
C. P. No. 8827

UDIN: A023671D000930082

ANNEXURE - I

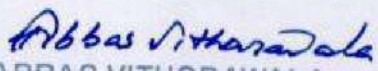
I. List of major heads/groups of Acts, Laws and Regulations as applicable to the Company.

The Management has identified and confirmed the following laws as specifically applicable to the Company:

1. The Reserve Bank of India Act, 1934 and all RBI Regulations made thereunder, as are applicable.
2. The Prevention of Money Laundering Act, 2002 read with various rules made thereunder as amended from time to time.
3. The Electricity Act, 2003 as in force from time to time.
4. Applicable acts prescribed under Environmental Protection.
5. Acts prescribed under Direct and Indirect Tax.
6. Labour Laws and other incidental laws related to labour and employees appointed by the Company either on its payroll or on a contractual basis.
7. Land Revenue Laws of respective States.
8. Labour Welfare Act of respective States.
9. Local Laws as applicable to various branch offices.

Registered Office: - 7, Lyons Range, 3rd Floor, Room No. 9 & 10 Hare Street
Kolkata-700 001

Place : Kolkata
Dated : 06.09.2022


ABBAS VITHORAWALA
Company Secretary In Practice
Membership No. 23671
C. P. No. 8827

UDIN: A023671D000930082

'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
Dated : 06.09.2022

Abbas V. Vithorawala
ABBAS VITHORAWALA
Company Secretary In Practice
Membership No. 23671
C. P. No. 8827

UDIN: A023671D000930082

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CORPORATE GOVERNANCE REPORT

1. Brief Statement on Company's Philosophy on Code of Corporate Governance.

Corporate Governance envisages commitment of the Company towards the attainment of high levels of transparency, accountability and equity with the ultimate objective of increasing long-term shareholders value, keeping in view the needs and interests of all the stakeholders.

Your Company also believes that good Corporate Governance makes good business sense and build up a good Corporate Image. As such your Company not only complies with all requirements of Corporate Governance laid by various bodies, but follows it in spirit also

During the period under review, the Company has complied with applicable Corporate Governance norms as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter, the "Listing Regulations").

2. Board of Directors.

The Board of Directors (hereinafter referred to as "the Board") of the Company is a reflection of enriched experience, optimum diversity and vast knowledge. The Board of Directors have performed their role from time to time and have periodically reviewed the compliance reports as was required in terms of the applicable provisions of the Listing Regulations and other laws in force, if any. The Board has also sufficiently reviewed and acted upon the various agenda items placed before it.

2.1 The composition and category of the Directors and their attendance at the Board Meetings during the year and at the last Annual General Meeting (AGM) and also the number of shares held by them in the Company alongwith their Directorship and Committee Membership /Chairpersonship in other Companies.

The Company's Board of Directors as on 31st March, 2022, comprises of one Managing Director, one Non Executive Woman Director and two Non- Executive Directors.

Six Meetings of the Board were held during the financial year 2021-2022 i.e. on 27/05/2021, 30/06/2021, 14/08/2021, 04/09/2021, 10/11/2021 and 12/02/2022. The maximum time gap between any two Board Meetings was not more than 120 days.

We had availed the relaxation provided by the Regulatory Authorities regarding extension of timeline for the adoption of audited financial results for the year ended 31st March, 2021, due to the COVID-19 pandemic

Requisite quorum was present at all meetings and the Directors, who were unable to attend any particular Board Meeting(s), had obtained leave of absence from the Board.

The details are as under

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 31 st March, 2022
			Public	Private	Membership	Chairpersonship	
Mr. Tanumay Laha (DIN- 01731277)	Executive-Non Independent -Managing Director	6	1	3	-	-	-

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Mr. Rajesh Kurmi (DIN- 01714280)	Non-Executive-Independent	6	3	4	-	-	-
Mr. Sanjoy Pandit (DIN- 05170101)	Non-Executive - Independent	6	6	2	-	-	-
Mrs. Anita Kharwar (DIN- 09238210) Appointed w.e.f.14.08.2021	Non-Executive - Independent	4	-	-	-	-	-

None of the Directors on the Board is a member of more than 10 Committees & Chairperson of more than 5 Committees across all the Companies in which he or she is a Director. It be noted that, for the purpose of determination of limit, chairpersonship/membership of the Audit Committee and the Stakeholders' Relationship Committee alone, have been considered.

None of the Independent Directors held directorship in more than 7 public limited Companies.

None of the existing Directors on the Board as on 31st March, 2022, is a Director of any other listed Company.

2.2 Disclosure of relationships between Directors inter-se.

No relationships exist between Directors inter-se.

2.3 Invitees

Apart from the Board members, the Chief Financial Officer (CFO) is invited to attend all the Board Meetings.

2.4 Independent Directors

a) Confirmation

The Independent Directors have confirmed that they meet the criteria of 'Independence' as stipulated under Regulation 16(1)(b) of the Listing Regulations and Section 149(6) of the Companies Act, 2013 (hereinafter, the "Act").

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

b) Separate meetings of the Independent Directors.

In terms of Regulation 25(3) of the Listing Regulations, read with Schedule IV of the Companies Act, 2013, one exclusive meeting of the Independent Directors was held on 12th February, 2022, to discuss inter-alia amongst others, the agenda items as specified in Regulation 25(4) of the Listing Regulations, read with Schedule IV of the Companies Act, 2013. The attendance details are as under:

Sl. No.	Name of the Committee member	No. of meetings entitled to attend	No. of meetings attended
1.	Mr. Tanumay Laha(DIN-01731277)	1	1
2.	Mr. Sanjoy Pandit(DIN-05170101)	1	1
3.	Mrs. Anita Kharwar(DIN-09238210)	1	1

c) Tenure & Formal Letter of appointment to Independent Directors.

Mr. Tanumay Laha (DIN-01731277), being Managing Director of the Company, retires at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. Further, at the ensuing 40th

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Annual General Meeting he will be re-appointed as the Managing Director for a period of 3 (three) years with effect from 1st April 2022.

Mrs. Anita Kharwar (DIN: 09238210) who was appointed as an Additional Director of the Company w.e.f 14th August 2021 and the Members at the 39th Annual General Meeting held on 30th September, 2021 appointed her as a Non Executive Director of the Company.

Mr. Sanjoy Pandit (DIN-05170101), appointed as an Additional (Non-Executive Independent) Director of the Company w.e.f., 31/12/2020 and the Members at the 39th Annual General Meeting held on 30th September, 2021 appointed him as a Non Executive Director of the Company.

The appointment letters containing the terms and conditions of appointment have been disclosed on the website of the Company.

d) Familiarization programme for Independent Directors.

In line with the Requirement of Regulation 25(7) of the Listing Regulations, various familiarization programmes were conducted during the Financial Year 2021-2022 and the details of such familiarization programmes has been disclosed on the website of the Company : viz: www.shreenidhitrading.com, via the following link: www.shreenidhitrading.com/familiarisation-program-for-independent-directors.html.

e) Detailed reasons for the resignation of Independent Directors who resigned before the expiry of his/her tenure along with a confirmation by such director that there are no other material reasons other than those provided.

During the financial year under review, no Independent Directors of the Company have resigned.

f) Requirement of Directors and Officers insurance ("D and O Insurance") in terms of Regulation 25(10) of the Listing Regulations.

Not applicable.

2.5 Profile of the Directors.

The profile of the Directors is as under. It is also provided on the website of the Company, viz: www.shreenidhitrading.com

(a) Mr. Rajesh Kurmi has several years of experience in Finance of business. The company has grown with great pace under his supervision and guidance. It was because of his experience that today the organization has diversified its portfolio in different sectors. He is entrusted with great foresight and brilliant business acumen and it is his leadership skills that will take the company to soaring heights in the future.

(b) Mr. Tanumay Laha has done his Higher Secondary. He has a vast knowledge and experience in the field of finance, marketing and management. Since his appointment, he has been playing a pivotal role in the Management of the Company. His foresightedness coupled with his innovative skills, have paved the way for a bright future for the Company.

(c) Mr. Sanjoy Pandit has several years of experience in the finance field. The company has grown with great pace under his supervision and guidance. It was because of his experience that today the organization has diversified its portfolio in different sectors. He is entrusted with great foresight and brilliant business acumen and it is his leadership skills that will take the company to soaring heights in the future

(d) Mrs. Anita Kharwar Several years of experience in the field of the financial services industry. Since her appointment, she has been playing a pivotal role in the Management of the Company. Her foresightedness coupled with his innovative skills, have paved the way for a bright future for the Company.

2.6 Disclosure to the Board of Directors by the Senior Management, in terms of Regulation 26(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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There have been no materials, financial and commercial transactions in which, the senior management have such personal interest that may have a potential conflict with the interest of the Company.

2.7 Chart/matrix setting out the skills/expertise/competence of the Board of Directors.

The core skills / expertise / competences identified by the Board, as required in the context of its business (es) and sector(s) for it to function effectively and those actually available with the Board, alongwith, the names of Directors who have such skills / expertise / competence, are as under

Name of the Directors	Years of experience	Core skills /expertise /competences identified by the Board				
		Leadership & Governance	Financial	Corporate Law	Use of Information Technology	Marketing
Mr. Rajesh Kurmi		✓	✓	✓	✓	✓
Mr. Tanumay Laha	15 years of work experience in the fields of Finance, Marketing & Management.	✓	✓	✓	✓	✓
Mr. Sanjoy Pandit		✓	✓	✓	✓	✓
Mrs. Anita Kharwar		✓	✓	✓	✓	✓

2.8 Succession Planning

Pursuant to Regulation (4)(2)(f)(ii) read with Regulation 17(4) of the Listing Regulations, the Board has, during the financial year under review, satisfied itself that plans are in place for orderly succession for appointments to the Board and the senior management. The Company recognizes that succession planning will ensure that investors do not suffer due to sudden or unplanned gaps in leadership. Succession Planning will therefore ensure that the Company is well-prepared for expansion, loss of any key talent, business continuity and that there is an appropriate balance of skills, experience and expertise on the Board and Senior Management.

2.9 Policy on Board Diversity

Based on the Company's Policy on Board Diversity, as formulated by the Nomination and Remuneration Committee, the Board has time and again ensured that, optimum diversity on the Board is attained and maintained.

3. Audit Committee

3.1 Brief description of the terms of reference.

The Audit Committee has the power to investigate any activity within its terms of reference, including the powers /duties/responsibilities entrusted on it by the Listing Regulations, to seek information from any employee, obtain outside legal or other professional advice and secure attendance of outsiders with relevant expertise, if it considers necessary. The Audit Committee ensures that transparency, accuracy and quality of financial reporting is not compromised with.

The terms of reference of the Committee is in accordance with that specified in Regulation 18(3) of the Listing Regulations, read with Part C of Schedule II thereto, and also confirms to the requirements of Section 177 of the Act, read with the Companies (Meetings of Board and its Powers) Rules, 2014. The Committee was constituted on 29th July, 2000.

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3.2 The composition of the Committee, meetings and attendance of the members during the year.

The composition of the Audit Committee reflects independence and comprises of members with enriched qualification and all members are financially literate. As on 31st March, 2022, it comprises of two non executive independent directors and one executive director.

The Committee met 6 (Six) times during the year i.e. on 27/05/2021, 30/06/2021, 14/08/2021, 04/09/2021, 10/11/2021, and 12/02/2022. The maximum time gap between any two Audit Committee Meetings was not more than 120 days.

Requisite quorum was present at all meetings and the committee members who were unable to attend any particular Meeting(s) of the Committee, obtained leave of absence from the Committee.

The details are enumerated herein below:

Sr. No	Name	No. of Meetings entitled to attend	No. of Meetings attended
1.	Mr. Rajesh Kurmi(DIN-01714280)	6(Six)	6(Six)
2.	Mr. Tanumay Laha(DIN-01731277)	6(Six)	6(Six)
3.	Mr. Sanjoy Pandit (DIN-05170101)	6(Six)	6(Six)

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

3.4 Invitees

Apart from the Committee members and the Company Secretary, the CFO is invited to attend all the Audit Committee Meetings. The Internal auditor, representative of the statutory auditor, etc., are also called to provide additional inputs for the items being discussed by the Committee

4. Nomination and Remuneration Committee

4.1 Brief description of the terms of reference.

The Remuneration Committee which was constituted on 30/10/2002 in accordance with Schedule XIII of the Companies Act, 1956 to carry out functions as envisaged under the said schedule, was reconstituted as the Nomination and Remuneration Committee at the meeting of the Board of Directors held on 16th May, 2014 pursuant to the requirements of Section 178 of the Act read with the Companies (Meetings of Board and its Powers) Rules, 2014.

The Nomination and Remuneration Committee has performed its role in accordance with its terms of reference of the Listing Regulations read with Part D of Schedule II thereto and the Companies Act, 2013.

4.2 The composition of the Committee, meetings and attendance of the members during the year.

As on 31st March, 2022, the Nomination and Remuneration Committee of the Company comprises of three Non-Executive Independent Directors. The Committee met two times during the year i.e. on 14.08.2021 and 04.09.2021 at which, requisite quorum was present throughout the meeting. All the committee members were present at the meeting.

The details are as follows

Sl. No.	Name	Status	No. of Meetings Attended
1.	Mr. Rajesh Kurmi (DIN- 01714280)	Non-Executive Independent Director	2
2.	Mrs. Anita Kharwar(DIN-09238210) w.e.f.14.08.2021	Non-Executive Independent Director	2
3.	Mr. Sanjoy Pandit (DIN- 05170101)	Non-Executive Independent Director	2

4.3. Remuneration of Directors

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4.3.1. All pecuniary relationship or transactions of the non-executive director's vis-à-vis, the Company.

There is no pecuniary relationship or related party transactions depicting, inter-alia amongst others, transactions of the non-executive directors, vis-à-vis, the Company.

4.3.2. Criteria of making payments to non-executive Directors.

No Remuneration payable to the Directors, Key Managerial Personnel and Senior Management Personnel.

During the financial year under review, the Nomination and Remuneration Policy was revised in line with the various amendments in the Listing Regulations. The Nomination and Remuneration Policy has been disclosed on the website of the Company

4.3.3 Disclosures with respect to Remuneration

i. Remuneration to Non-Executive / Independent Directors:

Regulation 17(6) of the Listing Regulations provides that:

(i) The board of directors shall recommend all fees or compensation, if any, paid to non-executive directors, including independent directors and shall require approval of shareholders in general meeting.

(ii) The requirement of obtaining approval of shareholders in general meeting shall not apply to payment of sitting fees to non-executive directors, if made within the limits prescribed under the Companies Act, 2013, for payment of sitting fees without approval of the Central Government.

(iii) The approval of shareholders as mentioned in (i) above, shall specify the limits for the maximum number of stock options that may be granted to non-executive directors, in any financial year and in aggregate.

(iv) The approval of shareholders by special resolution shall be obtained every year, in which the annual remuneration payable to a single non-executive director exceeds fifty per cent of the total annual remuneration payable to all non-executive directors, giving details of the remuneration thereof. Such approval shall be valid only till the expiry of the term of such director.

(v) Independent directors shall not be entitled to any stock option.

ii. 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:

(i) **The Fixed Components:** This broadly encompasses: Salary, allowances, perquisites, retirement benefits, etc.

(ii) **The Variable Components:** Performance based promotion and bonuses are primarily included hereto.

Any annual increase in the remuneration of the Directors shall be at the sole discretion of the Board, based on the recommendation of the Nomination and Remuneration Committee.

Further, 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

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iii. 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. 2021-22 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	1,50,000/-	-	-	1,50,000/-

iv. Stock option details, if any and whether issued at a discount as well as the period over which accrued and over which exercisable.

Not applicable

4.4. Annual evaluation of Performance:

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 in accordance with the applicable provisions of the Listing Regulations/Guidance Note issued by SEBI on evaluation, the disclosure regarding the manner of formal annual evaluation of the performance of the Board, its Committees and of individual directors are as under

a. Role of the Nomination and Remuneration Committee (NRC).

- i. The Role of the NRC inter-alia includes, the role stipulated in Part D of Schedule II of the Listing Regulations.
- ii. NRC has formulated criteria for evaluation of performance of independent directors and the Board of Directors.
- iii. NRC carries out evaluation of every director's performance.
- iv. NRC determines whether to extend or continue the term of appointment of the independent directors, on the basis of the report of performance evaluation of independent directors.

b. Role of independent directors.

In the meeting of independent directors of the company (without the attendance of non independent directors and management), such directors:

- 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.
- IV. Bring an objective view in the evaluation of the performance of board and management.

c. Evaluation of independent directors.

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The performance evaluation of independent directors is done by the entire Board of Directors, excluding the director being evaluated.

d. Performance Evaluation of the Committee.

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

5. Stakeholders' Relationship Committee

5.1. Composition of the Committee and Compliance Officer.

The Committee consists of two Non - Executive Independent Director and one Executive Non Independent Director, as on 31st March, 2022. The details are as follows:

Sl. No.	Name	Category	No. of Meetings Attended
1	Mr. Rajesh Kurmi(DIN-01714280)	Non Executive, Independent Director - Chairperson	1
2	Mr. Tanumay Laha(DIN-01731277)	Executive Non Independent	1
3	Mr. Sanjoy Pandit(DIN-05170101)	Non Executive- Non Independent	1

5.2 Brief description of the terms of reference.

The Committee performs the role assigned to it in terms of Schedule II of the Listing Regulations.

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, Dematerialisation and Rematerialisation requests, monitoring of shareholder complaints /requests, etc. The Committee is also empowered to resolves the grievances of the security holders of the Company.

5.3. Committee meeting details during the financial year 2021-2022.

The Committee met once during the year i.e. on 14/08/2021. Requisite quorum was present at the meeting. The attendance detail is as under:

Sl. No.	Name	Status	No. of Meetings Attended
1.	Mr. Rajesh Kurmi(DIN-01714280)	Non Executive, Independent Director - Chairperson	1
2.	Mr. Tanumay Laha(DIN-01731277)	Executive Non Independent	1
3.	Mr. Sanjoy Pandit(DIN-05170101)	Non Executive- Non Independent	1

5.4 Status of Complaints received from the members and resolved during the year ended 31st March, 2022.

During the year, Company has not received any requests/complaints from the shareholders.

The summary of complaints is provided herewith

Particulars	No. of Complaints	Particulars	No. of Complaints
Pending at the beginning of the Year	Nil		
Number of shareholders' complaints received during the financial year	Nil		
Disposed off during the Year	Nil		
Number of shareholders' complaints not solved to	Nil		

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the satisfaction of the shareholders	
Number of pending complaints	Nil

6. Risk Management Committee.

6.1 Brief description of terms of reference

The Risk Management Committee of the Company monitors and reviews the risk management plan and also the adequacy of the risk management systems 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.

Further, the Risk Management Committee also includes inter-alia: to ensure that appropriate methodology, processes and systems are in place to monitor and evaluate risks associated with the business of the Company;

The Company has a Risk Management Policy which is periodically reviewed by the Risk Management Committee and which provides for the identification therein of elements of risk, which in the opinion of the Board may threaten the existence of the Company. The details pertaining to various types of risks are described in the Management Discussion and Analysis report.

Pursuant to the provisions of the Listing Regulations, as on 1st March, 2022, the Company does not fall in the ambit of Companies which are mandatorily required to constitute the Risk Management Committee. However, on account of good governance norms, the Company has a Risk Management Committee in place.

6.2 Composition, name of members and Chairperson.

Majority of the members of the Committee are Board members. The Committee composition details are as follows:

Sl. No.	Name	Category
1.	Mr. Rajesh Kurmi(DIN-01714280)	Non-Executive-Independent
2.	Mr. Tanumay Laha(DIN-01731277)	Non-Executive-Independent
3.	Mr. Sanjoy Pandit(DIN-05170101)	Non-Executive-Independent

6.3. Committee meeting details and attendance during the financial year 2021-2022.

During the year, no meeting of the Risk Management Committee was held:

7. Fair Practice Code Committee.

The Fair Practice Code Committee strives to ensure transparency in the Company's dealings with its customers, to strengthen mechanisms for redressal of customer grievances and to ensure compliance with legal norms in matters relating to recovery of advances.

7.1 Composition.

The composition of the Fair Practice Code Committee is as under:

Sl. No.	Name	Category
1.	Mr. Rajesh Kurmi(DIN-01714280)	Non-Executive-Independent
2.	Mr. Tanumay Laha(DIN-01731277)	Non-Executive-Independent
3.	Mr. Sanjoy Pandit(DIN-05170101)	Non-Executive-Independent

7.2. Committee meeting details during the financial year 2021-22.

During the year, no meeting of the Fair Practice Code Committee was held.

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8. General Body Meetings:

Location and time for last three Annual General Meetings were:

Financial Year	Date of AGM	Venue	Time
2020-2021	30-09-2021	7, Lyons range, 3 rd Floor, Room No. 9 & 10, Kolkata- 700 001	3.00 P.M
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

8.2 Special Resolutions at the last three Annual General Meetings:

At the 37th Annual General Meeting held on 30/09/2019 : 1
At the 38th Annual General Meeting held on 30/12/2020 : 1
At the 39th Annual General Meeting held on 30/09/2021 : Nil

8.3 Details of Special Resolution passed through postal ballot during the financial year 2021-22.

No Postal Ballot was conducted during the Financial Year 2021-22.

8.4 Whether any Special Resolution proposed to be conducted through postal ballot in the forthcoming Annual General Meeting:

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

9. Management Discussion and Analysis.

Management Discussion and Analysis Report forms part of the Directors' Report.

11. Means of Communications

11.1 Quarterly results and Newspapers wherein the results are normally published.

Quarterly unaudited financial results and annual financial result of the Company were published in accordance the Listing Agreement/Listing Regulations with stock exchange 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 BSE Ltd. and Calcutta Stock Exchange Limited. The Annual Reports are e-mailed to every shareholders having their e-mail ID registered with DPs.

11.2 Website where displayed.

The financial results of the Company are also posted on the website of the Company, viz. www.shreenidhitrading.com

11.3 Official news release.

The Company was not required to make any official news release during the period under review.

11.4 Presentations made to institutional investors or to the analysts.

The Company was not required to make any presentations to the institutional investors or analysts.

11.5 Annual Reports.

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The Annual Reports are sent to every shareholder of the Company through the permitted mode within the stipulated time frame.

11.6 Outcome of the Annual General Meeting.

The voting results of the 40th Annual General Meeting were displayed on the website of the Company (www.shreenidhitrading.com.) The outcome of the Annual General Meeting was also uploaded through the Listing Centre of the Exchange. All the resolutions were passed with requisite majority.

12. GENERAL SHAREHOLDERS INFORMATION

12.1 Annual General Meeting:

- **Date** : 30th September, 2022
- **Time** : 11.00 P.M.
- **Venue** : 7, Lyons Range, 3rd Floor, Room No. 9 & 10, Kolkata- 700 001.

12.2 Financial Calendar: (Tentative)

Financial Year – 1 st April, 2022 to 31 st March, 2023	Relevant Dates
Board Meeting for consideration of accounts	30 th May, 2022
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	23 rd 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, 2022.	On or before 14 th August, 2022.
Unaudited results for the quarter ended on September 30, 2022.	On or before 14 th November, 2022.
Unaudited results for the quarter ended on December 31, 2022.	On or before 14 th February, 2022.
Audited results for the year ended on March, 31, 2023.	On or before 30 th May, 2023.

12.3 Dividend payment date.

The Board of Directors has not recommended any dividend for the financial year 2021-22.

12.4 The name and address of the stock exchange at which the Company's securities are listed, alongwith the Stock code.

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

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The Company has not paid the listing fee to the BSE Ltd. and the Calcutta Stock Exchange Limited for the year 2021-22.

12.5 Listing Fees.

The Company has not paid the listing fee to the BSE Ltd. & The Calcutta Stock Exchange Ltd. for the year 2021-2022 and is in violation of SEBI & SEBI (LODR) Regulations. Further, the Shares of the Company are suspended due to non- payment of fees

12.6 Market price data- high, low, during each month in last financial year.

Month	Quotation of BSE Limited*		
	High (Rs.)	Low (Rs.)	Volume (Nos.)
April, 2021	1.39	0.96	1,02,756
May, 2021	1.60	1.09	2,26,527
June, 2021	2.04	1.29	6,97,071
July, 2021	1.80	1.52	5,66,505
August, 2021	1.72	1.29	5,66,055
September, 2021	2.34	1.35	6,52,177
October, 2021	4.16	1.86	3,68,764
November, 2021	5.27	2.90	1,44,411
December, 2021	2.76	2.47	53,581
January, 2022	2.59	2.13	1,33,686
February, 2022	2.34	2.12	92,854
March, 2022	2.36	2.02	27,397

Data not available from the Calcutta Stock Exchange Ltd.

12.7 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

12.8 Share Transfer System:

The Company's shares are in compulsory Demat mode. No physical shares were transferred during the year ended 31st March, 2022.

12.9 Distribution of shareholding & shareholding pattern:

a) Distribution of shareholding as on 31/03/2022

Ordinary Shares held	Number of shareholders	% of shareholders	Number of shares held	% of shares held
Upto 500	1262	65.45	39,236	0.50
501-1000	89	4.62	69,207	0.89
1001-5000	326	16.91	8,40,427	10.78
5001-10000	103	5.34	7,65,887	9.83
10001 -50000	117	6.07	24,31,126	31.20
50001-100000	16	0.83	11,61,474	14.90
100001 and above	15	0.78	24,86,343	31.90
Total	1928	100.00	77,93,700	100.00

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b) Shareholding Pattern as on 31/03/2021

Sl. No.	Category	No. of shares held	% shareholding of
1	Promoters & Promoter Group	-	-
2	Public - Bodies Corporate	34,03,705	43.67
3	Public - Indian public	43,84,742	56.26
4	Others - Trust & Clearing Member	5,253	0.07
	TOTAL	77,93,700	100.00

12.11 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 31.03.2022.

12.12 Outstanding American Depository Receipt/Global Depository Receipt/ Warrants/ convertible instruments, conversion date and likely impact on equity:

Not Applicable

12.13 Commodity price risk or foreign exchange risk and hedging activities.

(a) Commodity price risk, hedging activities - not applicable.

(b) Foreign exchange risk:

The Money Changing Sector is exposed to various types of risks such as: adverse impact of Rupee depreciation as this would lead to escalating cost of foreign travel, foreign education, etc.

The Company strives to review and update the adequacy of its Risk Management system from time to time in order to mitigate such risks. The Company has in place, detailed policies on customer acceptance policy, customer identification procedures etc. in accordance with the Reserve Bank of India guidelines to ensure that there is timely identification of business risks and operational risks, evaluation of their impact and mitigation of the same through appropriate measures. Further, while, Currency fluctuations can be managed by having a better geographic balance in revenue mix, the Company also closely monitors the exchange rate movement

12.14 Address for correspondence

a) 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

b) 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

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

12.15 Website:

www.shreenidhitrading.com

13. List of all credit ratings obtained by the entity along with any revisions thereto during the relevant financial year, for all debt instruments of such entity or any fixed deposit programme or any scheme or proposal of the listed entity involving mobilization of funds, whether in India or abroad.

Not Applicable.

14. Other Disclosures

14.1 Disclosures on materially significant related party transactions that may have potential conflict with the interests of the Company at large.

All related party transactions that were entered into during the financial year were at an arm's length basis and were in the ordinary course of business. There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large.

As required under regulation 23 of Listing Regulations, the Company has adopted a policy on Related Party Transactions. The policy on Related Party Transactions is available on the Company's website at www.shreenidhitrading.com/familiarisation-program-for-independent-directors.html.

14.2 Details of non-compliance by the Company, penalties and strictures imposed on the listed entity by stock exchange(s) or the board or any statutory authority, on any matter related to capital markets, during the last three years.

During the last three financial years, the Company has duly complied with all the various applicable requirements and regulations of the erstwhile Listing Agreement entered with the Stock Exchange and the Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015. No penalty has been imposed or strictures have been issued by SEBI or any other Stock Exchange or any statutory authority, on matters related to Capital Market, in the last three (3) years save and except the following:-

Reconciliation of Share Capital Audit under Regulation 55A (1) of SEBI (Depositories and Participants) Regulations, 1996, has not filed the report with the BSE Ltd. for the quarter 31.03.2022.

Certificate under Regulation 40 (10) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, has not filed certificate with the BSE Ltd. for the half year ended 30.09.2021 and 31.03.2022.

14.3 Details of establishment of vigil mechanism, whistle blower policy and affirmation that no personnel has been denied access to the audit committee.

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.

No personnel have been denied access to the Audit Committee. There were no instances of reporting under the Whistle Blower Policy.

During the financial year under review, the Vigil Mechanism/Whistle Blower Policy of the Company has been reconstituted in terms of the Listing Regulations. Further, the newly introduced Regulation 9A in the SEBI (Prohibition of Insider Trading) Regulations, 2015, requires inter-alia, requires the Company to have

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a Whistle Blower Policy to report instances of leak of unpublished price sensitive information ("UPSI"). Accordingly, the reconstituted Vigil Mechanism/Whistle Blower Policy includes the above amendments as well.

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

The details of the Policy are provided hereunder:

(a) Main Objectives

i. The Company is committed to adhere to the highest standards of ethical, moral and legal conduct of business operations and to attain high level of transparency, accountability and equity with the ultimate objective of providing maximum level of customer satisfaction & increasing long term shareholders value keeping in view the needs and interest of all stakeholders. For achieving the same, the Company encourages its employees who have concerns about suspected misconduct to come forward and express these concerns without fear of punishment or unfair treatment.

ii. The Vigil mechanism of the Whistle Blower Policy shall provide a channel to the employees and Directors to report to the management concerns about unethical behavior, actual or suspected fraud or violation of the Codes of conduct or policy. Further, this mechanism shall provide for adequate safeguards against the victimization of the director(s) / employee(s) who avail the mechanism and a direct access to the Chairperson/Chairperson of the Audit Committee in appropriate or/and exceptional cases.

(b) Eligibility

All Employees of the Company are eligible to make Protected Disclosures under the Policy in relation to issues covered under this Policy and concerning the Company.

(c) Receipt and Disposal of Protected Disclosures.

All Protected Disclosures should be reported in writing in English, Hindi or in the regional language of the place of employment of the Whistle Blower as soon as possible after the Whistle Blower becomes aware of the same so as to ensure a clear understanding of the issues raised and should either be typed or written in a legible handwriting in English, Hindi or in the regional language of the place of employment of the Whistle Blower.

Alternatively, the same can also be sent through email with the subject "Protected disclosure under the Whistle Blower Policy".

On receipt of the protected disclosure, the Vigilance and Ethics Officer / Chairperson/ Chairperson of the Audit Committee, as the case may be, shall make a record of the Protected Disclosure and also ascertain from the complainant whether he/she was the person who made the protected disclosure or not. He/she shall also carry out initial investigation either himself/herself or by involving any other Officer of the Company or an outside agency before referring the matter to the Audit Committee of the Company for further appropriate investigation and needful action.

(d) Contact details of the Vigilance and Ethics Officer.

Name	Designation	Correspondence address	e-mail id
Mr. Tanumay Laha (DIN-01731277)	Managing Director	Shree Nidhi Trading Co. Ltd. "7, Lyons Range ,3 rd Floor ,Room No.9&10 Kolkata-700 001	shreenidhico@yahoo.com

14.4 Anti-Sexual harassment Policy.

The Company has in place a Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 readwith the Sexual Harassment of Women at Workplace (Prevention, Prohibition, and Redressal) Rules, 2013. An Internal Complaints Committee has been set up to redress Complaints received on sexual harassment. All employees (permanent, contractual, temporary, trainees, etc.) are covered under this policy. Mrs. Nagina Kharwar, Director, is the Presiding Officer of the Committee.

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No complaint on sexual harassment was received during the Financial Year 2021-22. The details are as under:

Particulars	No. of Complaints
Number of complaints filed during the financial year.	Nil
Number of complaints disposed off during the financial year.	Nil
Number of cases pending as on end of the financial year.	Nil

14.5 Fees paid to the Statutory Auditor for the F.Y 2021-22.

During the financial year under review, the company has paid a total fee of 24,000/- to the Statutory Auditor in respect of various services rendered by the Statutory Auditor:

Particulars	Amount (in `)
For Statutory Audit	24,000
For Tax Audit	-
For Other Services	-
Total	24,000

14.6 Details of compliance with mandatory requirements and adoption of the non-mandatory requirements.

(a) Compliance with mandatory requirements.

The Company has duly complied with all the applicable mandatory requirements as stipulated in the Listing Regulations, Companies Act, 2013, and other applicable laws in force.

(b) Adoption of non-mandatory/discretionary requirements.

The Company has fulfilled the following discretionary requirements as prescribed in Part E of Schedule II of the Listing Regulations:

i. The Board - Non-Executive Chairperson's Office.

The Board of Directors is chaired by Mr. Rajesh Kurmi, who is a Non-Executive Independent Director;

ii. Modified opinion(s) in audit report.

The Company's financial statement does not contain any modified audit opinion(s).

iii. Separate posts of Chairperson and Managing Director.

Mr. Rajesh Kurmi is the Chairperson of the Board of Directors and Mr. Tanumay Laha is the Managing Director of the Company.

iii. Reporting of internal auditor.

The Internal Auditor reports directly to the Audit Committee.

14.7 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

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on the website of the Company via the link: www.shreenidhitrading.com/familiarisation-program-for-independent-directors.html.

14.8 Web link where policy on dealing with related party transactions is disclosed.

The Company has a Policy on Related Party Transactions and Materiality of Related Party Transactions. 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: www.shreenidhitrading.com/familiarisation-program-for-independent-directors.html.

14.9 Disclosures with respect to demat suspense account/ unclaimed suspense account.

None of the issued Equity shares of the Company are in the demat suspense account or unclaimed suspense account.

14.10. Details of utilization of funds raised through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).

Not Applicable

14.11. Certificate from a company secretary in practice that none of the directors on the Board of the company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority.

In terms of Schedule V of the Listing Regulations, the Practicing Company Secretary's Certificate stating the Directors on the Board of the Company have not been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority, forms part of the Annual Report.

14.12. Acceptance of recommendations of the Committees of the Board.

During the financial year under review, the Board has accepted all the recommendations of the Committees of the Board.

15. Code of Conduct on Prevention of Insider Trading.

The Company had laid down a Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information, pursuant to the SEBI (Prohibition of Insider Trading) Regulations, 2015. The same has been modified in terms of the Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations, 2018. This Code has been disclosed on the website of the Company via the link: www.shreenidhitrading.com

Further, various policies have also revised / formulated in terms of the aforementioned revised regulations.

16. CEO/CFO Certification.

In terms of Regulation 17(8) of the Listing Regulations, the Certificate from the Director and the Chief Financial Officer (CFO) was obtained and placed before the Board.

17. Practicing Chartered Accountant Compliance Certificate on Corporate Governance.

The Practicing Chartered Accountant's Certificate on Compliance of Conditions of Corporate Governance as provided in Chapter IV of the Listing Regulations, forms part of the Directors' Report.

Further the Managing Director and the CFO also give quarterly certification on financial results while placing the financial results before the Board in terms of Regulation 33(2) of the Listing Regulations

18. Declaration – Code of Conduct for all Board members and select employees.

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Phone No. +918443007953, CIN - L67120WB1982PLC035305
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The Board has laid down a code of conduct for all Board members. It also suitably incorporates the duties of Independent Directors as laid down in the Companies Act, 2013 and is disclosed on the website of the Company.

The Company has a separate Code of Conduct for the senior management of the Company.

In terms of Regulation 26(3) of the Listing Regulations, the Board of Directors and select Employees have affirmed Compliance with the code of conduct and a declaration to this extent has been provided by the Chairperson, Mr. Rajesh Kurmi and the Managing Director Mr. Tanumay Laha. The same forms part of the Annual Report.

Place : Kolkata
Date : 07.09.2022

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

**Sd/-
Mr. Tanumay Laha
Managing Director
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".

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, 2021 to 31st August, 2021 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.

The contribution of the NBFCs towards supporting real economic activity and their role as a supplemental channel of credit intermediation alongside banks is well recognised. Over the years, the sector has undergone considerable evolution in terms of size, complexity, and interconnectedness within the financial sector. Many entities have grown and become systemically significant and hence keeping in view their changing risk profile, the Reserve Bank of India (RBI) has issued Scale Based Regulation for Non-Banking Financial Companies (NBFCs) - effective from 1st October, 2022. These Regulations have classified

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, 2022 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, and 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 increasee 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 2021-22 was Rs.39.81 lakhs as compared to Rs. 25.11 lakhs for the previous financial year. The total expenses increased to Rs. 56.08 lakhs in the reporting year as compared to Rs. 39.81 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, 2022

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, 2022 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, 2022 which are fraudulent, illegal or violative of the listed entity's code of conduct.

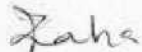
C. We accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and I have disclosed to the auditors and the Audit Committee, deficiencies in 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:

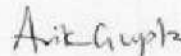
1. There have been no significant changes in the internal control over financial reporting during this year;

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 : 07.09.2022

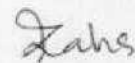
Declaration Regarding Compliance by Board Members and Senior Management Personnel with the Code of Conduct.

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, 2022, 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 : 07.09.2022



Tanumay Laha
Managing Director
DIN-01731277



Arun Jain & Associates

Chartered Accountants
2B, Grant Lane, 2nd Floor, Room No. 74, Kolkata - 700 012

Mobile : +91 98310 42186

Email : caarunkolkata@gmail.com

CERTIFICATE ON CORPORATE GOVERNANCE

To
The Members of
Shree Nidhi Trading Co. Limited

We have examined the compliance of conditions of Corporate Governance by Shree Nidhi Trading Co. Limited for the year ended on March 31, 2022 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 us.

The compliance of conditions of Corporate Governance is the responsibility of the management. Our 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 our opinion and to the best of our information and according to the explanations given to us and the representations made by the Directors and the management, we 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.

We 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.



For Arun Jain & Associates
Chartered Accountants
FRN: 325867E

(CA Arun Kumar Jain)
Proprietor

Membership No: 053693
UDIN: 22053693AWQTMJ2838
Place: Kolkata
Dated: 07/09/2022

CS Abbas Vithorawala

B.Com (Hons), ACS
Practising Company Secretary

Mobile : 0 90072 08362

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)

The Members

Shree Nidhi Trading Co Ltd

7, Lyons Range,
3rd Floor, Room No. 9 & 10
Hare Street
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 Hare Street Kolkata-700 001, (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate. 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 none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Ministry of Corporate Affairs, or any such other Statutory Authority:

Sl. No.	Name of the Director	DIN	Date of appointment in the Company
1	RAJESH KURMI	01714280	21/03/2014
2	TANUMAY LAHA	01731277	21/03/2014
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. My responsibility is to express an opinion on these based on my 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 : 06.09.2022

Abbas Vithorawala
ABBAS VITHORAWALA
Company Secretary in Practice
Membership No. 23671
C. P. No. 8827

UDIN: A023671D000930093

Independent Auditors' Report

To,
The Members of
Shree Nidhi Trading & Co. Ltd

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

We have audited the financial statements of SHREE NIDHI TRADING & CO. LTD ("the Company"), which comprise the Balance Sheet as at 31st March, 2022 and the Statement of Profit and Loss, for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 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 2022, and its **LOSS**, for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.



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

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

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



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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure-A, a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet and the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account
- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".



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 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

FRN : 325867E



A Jain
(CA Arun Kumar Jain)
Proprietor

Membership No : 053693

UDIN: 22053693AJUJCV1759

Place : Kolkata

Dated : 28th May, 2022

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) (a) (A) The Company does not have any fixed assets and hence nothing is required to be reported thereon.
(B) The Company does not have any intangible assets and hence nothing is required to be reported thereon.
(C) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
- (ii) The company has not been sanctioned any working capital limits from banks or financial institutions.
- (iii) The companies has not provided any guarantee or security or granted any loans and advances, secured or unsecured to companies, firms, Limited Liability partnerships or other parties.
(a) To the best of our information, in our opinion, the investments made are not prejudicial to the company's interest.
(b) Clause iiic, iiid, iiie and iiif is not applicable to the company.
- (iv) In our opinion and according to the information and explanations provided to us, all mandatory provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments, guarantees, and security have been complied with.
- (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) To the best of our knowledge and belief, the Central Government has not specified maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of Company's services. Accordingly, the provisions of clause 3(vi) of the Order are not applicable.
- (vii) a) According to the information and explanations given to us and records examined by us, the company is 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.



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b) There are no dues in respect of Goods and Services Tax, provident fund, employees state insurance, income – tax, sales tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues that have not been deposited with the appropriate authorities on account of any dispute.

No transactions have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

- (viii) The Company has borrowings, including debt securities during the year and has complied to the relevant provisions of the Act.
- (ix) (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year.
 (b) According to the information and explanation given to us, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.
- (x) (a) According to the information and explanations given to us, any fraud by the company or any fraud on the company has not been noticed or reported during the year ;
 (b) According to the information and explanation given to us, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT -4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;
 (c) According to the information and explanations given to us, no whistle blower complaints, received during the year by the company.
- (xi) The Paragraph 3(xii) of the order is not applicable since the Company is not a Nidhi Company.
- (xii) 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.
- (xiii) According to the information and explanations given to us, the company has no internal audit system.
- (xiv) According to the information 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.
- (xv) a) The Company is required to and has been registered under Section 45-IA of the Reserve Bank of India Act, 1934.
 b) the company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India, according the provisions of clause 3 (xvi) of the Order are not applicable.
- (xvi) According to the information and explanations given to us and based on the audit procedures constructed we are of opinion that the company has not incurred cash losses during the financial year.
- (xvii) There has been no resignation of the statutory auditors during the year and accordingly, the provisions of clause 3 (xviii) of the Order is not applicable.
- (xviii) According to the information and explanations given to us and based on our examination of financial ratios disclosed in the financial statements, ageing and expected date of realization of

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financial assets and payment of liabilities, other information accompanying the standalone financial statements, our knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of audit report and the Company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.

- (xix) The provisions of Section 135 towards corporate social responsibility are not applicable on the company. Accordingly, the provisions of clause 3 (xx) of the order is not applicable.
- (xvii) This being standalone financial statements of the company clause (xxi) of the order is not applicable.

For Arun Jain & Associates

Chartered Accountants

FRN: 325867E



A Jain

(CA Arun Kumar Jain)

Proprietor

Membership No : 053693

UDIN:- 22053693AJUJCV1759

Place : Kolkata

Dated : 28th May, 2022

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 financial statements of the Company as of and for the year ended 31st March, 2022, 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.

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.



Arun Jain & Associates

CHARTERED ACCOUNTANTS

2B, GRANT LANE

2nd FLOOR, ROOM NO. 74

KOLKATA - 700 012

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.

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, 2022, 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
FRN : 325867E



Post
(CA Arun Kumar Jain)
Proprietor

Membership No : 053693
UDIN: 22053693AJUJCV1759

Place : Kolkata

Dated : 28th May, 2022

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 2022

Sl. No.	Particulars	Note No.	As at 31st March, 2022 (Amount in Rs. '000)	As at 31st March, 2021 (Amount in Rs. '000)
A	ASSETS			
1.	Non-current assets			
(a)	Financial assets			
(i)	Investment	2	1,400.00	27,546.00
	Total non-current assets		1,400.00	27,546.00
2.	Current assets			
(a)	Financial Assets			
(i)	Trade receivable	3	9,040.00	10,760.00
(ii)	Cash and cash equivalents	4	28.97	378.92
(iii)	Loans and Advances	5	131,921.34	67,910.85
(b)	Other current assets	6	2.00	567.01
			140,992.31	79,616.78
	Assets classified as held for sale			
	Total current assets		140,992.31	79,616.78
	Total assets		142,392.31	107,162.78
B	EQUITY AND LIABILITIES			
1.	Equity			
(a)	Equity share capital	7	77,937.00	77,937.00
(b)	Other equity	8b	25,075.60	26,703.09
	Total equity		103,012.60	104,640.09
2.	Non-current liabilities			
(a)	Provisions	9	328.42	167.73
	Total non-current liabilities		103,341.02	104,807.82
2.	Current liabilities			
(a)	Financial liabilities			
(i)	Borrowing	10	1,514.30	1,514.30
(ii)	Trade payables	11	36,500.00	0.00
(b)	Other current liabilities	12	1,036.99	840.66
	Total current liabilities		39,051.29	2,354.96
	Total equity and liabilities		142,392.31	107,162.78

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. 0325867E

Arun

(CA Arun Kumar Jain)
Proprietor

Mem No : 053693
Dated : 28.05.2022
Place: Kolkata
UDIN : 22053693AJUJCV1759



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
PAN : AKYPG2295B

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 2022

Sl. No.	Particulars	Note No.	As at 31st March, 2022 <i>(Amount in Rs. '000)</i>	As at 31st March, 2021 <i>(Amount in Rs. '000)</i>
	INCOME			
I	Revenue from Operations	13	3,981.39	2,490.71
II	Other income	14	0.00	20.28
III	Total Income (I+II)		3,981.39	2,510.99
	EXPENSES			
IV	Employee benefits expense	15	2,560.73	2,116.11
	Finance costs	16	4.65	6.67
	Other expenses	17	3,043.50	1,157.56
	Total Expenses		5,608.88	3,280.34
V	Profit/(Loss) before exceptional items and taxes (III-IV)		-1,627.49	-769.35
VI	Add / (Less) : Exceptional items		0.00	0.00
VII	Profit/(Loss) before Tax (V-VI)		-1,627.49	-769.35
VIII	Tax expenses :			
	(a) Current tax		0.00	0.00
	(b) Deferred tax		0.00	0.00
	(c) Tax adjustments for earlier years		0.00	0.00
IX	Profit/ (loss) for the period after Tax (PAT)		-1,627.49	-769.35
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		0.00	0.00
	Total other comprehensive income		0.00	0.00
XII	Total comprehensive income for the year (IX-X)		-1,627.49	-769.35
XII	Basic/Diluted (of Rs. 10 each)		-0.0002	-0.0001

The accompanying notes are an integral part of the Financial Statements

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

Arun

(CA Arun Kumar Jain)

Proprietor

Mem No : 053693

Dated : 28.05.2022

Place: Kolkata

UDIN : 22053693AJUJCV1759



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

PAN : AKYPG2295B

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Cash Flow Statement for the year ended 31st March, 2022

(Amount in Rs. '000')

SL.No	Particulars	For the year ended 31st March, 2022		For the year ended 31st March, 2021	
A.	Cash flow from operating activities :				
	Net Profit/(Loss) after Tax & Extra-Ordinary Items		-1,627.49		-769.35
	Adjustments for :				
	Contingent Provision for Standard Assets written back				
	Interest Income	-3,981.39	-3,981.39	-2,470.42	2,510.99
	Operating profit before working capital changes		-5,608.88		1,741.64
	(Increase) / Decrease in trade and other receivables	1,720.00		8,510.00	
	(Increase) / Decrease in Long Term Loans & Advances	-64,010.50		-9,021.20	
	(Increase) / Decrease in Other Current Assets	565.01		220.72	
	Increase / (Decrease) in trade payables & other payables	36,857.02	-24,868.47	379.86	89.38
	Cash generated from operations		-30,477.35		1,831.02
	Less: Direct taxes (paid) / refunds including interest (net)				
	Net cash generated/(used) from operating activities		-30,477.35		1,831.02
B.	Cash flow from investing activities :				
	Sale / (Purchase) of Investments (Net)	26,146.00		654.00	
	Sale / (Purchase) of fixed Assets				
	Interest received	3,981.39		2,510.99	
	Net cash from investing activities		30,127.39		3,164.99
C.	Cash flow from financing activities :				
	Proceeds / (repayment) of long term borrowings	0.00		0.00	
	Proceeds / (repayment) of short term borrowings	0.00	0.00	0.00	0.00
	Interest paid				
	Net cash generated/(used) in financing activities		0.00		0.00
	Net increase/(decrease) in cash and cash equivalents (A+B+C)		-349.96		-25.97
	Cash and cash equivalents -Opening balance		378.92		404.89
	Cash and cash equivalents -Closing balance		28.97		378.92
	CASH AND CASH EQUIVALENTS COMPRISE:				
	Balances with bank		7.73		8.51
	Cash on hand		21.23		370.41
			28.97		378.92

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

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

Arun



(CA Arun Kumar Jain)
Proprietor
Mem No : 053693
Dated : 28.05.2022
Place: Kolkata
UDIN : 22053693AJUCV1759

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

Tanumay Laha *Rajesh Kurmi*

Tanumay Laha Rajesh Kurmi
Managing Director Director
DIN : 01731277 DIN : 01714280

For Shree Nidhi Trading Co Ltd

Avik Gupta

Avik Gupta
CFO
PAN : AKYPG2295B

SHREE NIDHI TRADING CO. LTD

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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.

1.1 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.

1.2 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 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.



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Notes to the Financial Statements

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.

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



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Notes to the Financial Statements

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.

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.



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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.

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.



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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 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.

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:



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Notes to the Financial Statements

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.

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.



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Notes to the Financial Statements

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.

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

AP
(CA Arun Kumar Jain)
Proprietor
Mem No : 053693
Dated : 28.05.2022
Place: Kolkata
UDIN : : 22053693AJUJCV1759



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

Tanumay 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
PAN : AKYPG2295B

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Notes Forming Integral Part of Financial Statements

Particulars	Face Value	As at 31.03.2022		As at 31.03.2021	
		No. of Shares/Units	Value	No. of Shares/Units	Value
Note 2. Non-current Investment (Contd.)					
(A) Investment in Equity instruments of other entities (Unquoted)					
Anurodh Infrastructure Private Limited	10	-	-	1,930	18,646.00
Akanksha Housing Development Pvt Ltd	10	10	100.00	10	100.00
Arrowline Vincom Pvt Ltd	10	10	100.00	10	100.00
Baize Marketing Pvt Ltd	10	10	100.00	10	100.00
Rowland Dealtrade Pvt Ltd	10	10	100.00	10	100.00
Steel Ecommerce Services Pvt Ltd	10	100	1,000.00	100	1,000.00
		140	1,400.00	2,070	20,046.00
(B) Unquoted Preference Shares (Fully Paid-Up)					
	-	0	0	0	0
		0	0	0	0
(C) Investment in Quoted Equity Shares					
Impex Services Ltd	20		0.00	375	7,500.00
		0	0.00	375	7,500.00
		140	1,400.00	2,445	27,546



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Notes Forming Integral Part of Financial Statements

Note 3 (a) : Trade Receivable

(Amount in Rs. '000)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Unsecured, considered good		
Outstanding for more than six months	9,040.00	10,760.00
Total	9,040.00	10,760.00

Note 3 (b) : Trade Receivable Ageing Schedule

(Amount in Rs. '000)

Particulars	Outstanding for following periods from due dates of payments					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	More than 3 years	
(i) Undisputed Trade Receivables - considered good	0.00	0.00	0.00	9040.00	0.00	9040.00
(ii) Undisputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Receivables - considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Receivables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00

Note 4 : Cash and cash equivalents

(Amount in Rs. '000)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Balance with Banks		
In Current Account	7.73	8.51
In Fixed Deposit Account		
Cash on hand	21.23	370.41
Total	28.97	378.92

Note 5 : Loans & Advances

(Amount in Rs. '000)

Particulars	As at 31.03.2022	As at 31.03.2021
Loans - Others	131,390.55	67,090.85
Advances	0.00	820.00
Margin Money	0.00	0.00
Tax Deducted At Source	530.80	
Total	131,921.34	67,910.85

Note 6 : Other Current assets

(Amount in Rs. '000)

Particulars	As at 31.03.2022	As at 31.03.2021
Security Deposit	2.00	2.00
Income Tax Refundable	0.00	565.01
Total	2.00	567.01



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Notes Forming Integral Part of Financial Statements

Note 7: Equity Share Capital

(Amount in Rs. '000)

Particulars	As at 31.03.2022	As at 31.03.2021
Authorised Shares 80,00,000 Equity Shares shares of Rs.10 each	80,000.00	80,000.00
Total	80,000.00	80,000.00
Issued, subscribed and paid-up share capital 77,93,700 Equity Shares shares of Rs.10 each fully paid up	77,937.00	77,937.00
Total	77,937.00	77,937.00
a. Reconciliation of number of equity shares outstanding :		
As at the beginning of the year	77,937	77,937
Issued during the period	0	0
As at the end of the year	77,937	77,937
b. Promoter shareholding		
	% Holding	% Holding
	Shares held (No.)	Shares held (No.)
1 NIL	-	-
2 NIL	-	-

c. 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

d. 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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Note 8 : Statement of Changes in Equity

8a. Equity Share Capital (Amount in Rs. '000)

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, 2021	77,937	0	77,937
For the year ended 31st March, 2022	77,937	0	77,937

8b. Other Equity (Amount in '000)

Particulars	Reserve and Surplus			Items of other comprehensive income		Total
	Capital Reserve	General Reserve	Statutory Reserve	Retained Earnings	Total	
Balance at 31st March 2021	10.00	26,054.47	462.28	176.35	26,703.09	26,703.09
Profit for the year 2021-22				-1,627.49	-1,627.49	-1,627.49
Net Gain/(Loss) on FVTOCI Investments					0.00	0.00
Balance at 31st March 2022	10.00	26,054.47	462.28	-1,451.15	25,075.60	25,075.60



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Notes Forming Integral Part of Financial Statements

Note 9 : Provisions

(Amount in Rs. '000)

Particulars	As at 31.03.2022	As at 31.03.2021
Long term Provision		
For Contingent Provision Against Standard Asset	328.42	167.73
Total	328.42	167.73

Note 10 : Borrowings

(Amount in Rs. '000)

Particulars	As at 31.03.2022	As at 31.03.2021
Loans & Advances from Others		
PCG Fashion Textiles Private Limited	1,081.00	1,081.00
Prabhavsali Production Private Limited	324.30	324.30
Wires Private Limited	109.00	109.00
Total	1,514.30	1,514.30

Note 11 (a) : Trade Payables

(Amount in Rs. '000)

Particulars	As at 31.03.2022	As at 31.03.2021
To Micro, Small & Medium Enterprises	0.00	0.00
To Others	36,500.00	0.00
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		
Total	36,500.00	0.00

Note 11 (b) : Trade Payable Ageing Schedule

(Amount in Rs. '000)

Particulars	Outstanding for following periods from due dates of payments					Total
	Less than 6 months	6 months-1 year	1-2 years	2-3 years	more than 3 years	
(i) Undisputed Trade Payables - considered good	36500.00	0.00	0.00	0.00	0.00	36500.00
(ii) Undisputed Trade Payables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
(iii) Disputed Trade Payables - considered good	0.00	0.00	0.00	0.00	0.00	0.00
(iv) Disputed Trade Payables - considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00

Note 12 : Other current Liabilities

(Amount in Rs. '000)

Particulars	As at 31.03.2022	As at 31.03.2021
Statutory Remittances	0.00	0.00
Other Payables	1,036.99	840.66
Total	1,036.99	840.66



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Notes Forming Integral Part of Financial Statements

Note 13 : Revenue from operations

(Amount in Rs. '000)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Interest Income		
Total	3,981.39	2,490.71
	3,981.39	2,490.71

Note 14 : Other Income

(Amount in Rs. '000)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Interest on Income Tax Refund		
Total	0.00	20.28
	0.00	20.28

Note 15 : Employee benefits expense

(Amount in Rs. '000)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Director Remuneration		
Salaries, wages, bonus, allowances, etc	192.00	192.00
Staff welfare expenses	2,250.00	1,800.00
Total	118.73	124.11
	2,560.73	2,116.11

Note 16 : Finance costs

(Amount in Rs. '000)

Particulars	As at 31st March, 2022	As at 31st March, 2021
Bank Charges & Commission		
Total	4.65	6.67
	4.65	6.67

Note 17 : Other Expenses

(Amount in Rs. '000)

Particulars	As at 31st March, 2022	As at 31st March, 2021
a. Administration expenses :		
Conveyance Expenses	98.76	90.77
Listing Fees	354.00	354.00
Bad Debts	1,284.22	-
Registrar & Transfer Agent Expenses	23.01	26.27
Loss on sale of Investment	0.00	0.00
Telephone Expenses	86.43	74.00
Printing and stationery	32.17	52.92
Postage & Telegram	33.25	32.76
Filing Fees	4.80	5.20
NSDL & CDSL Charges	26.55	106.68
Interest on late payment of NSDL & CDSL Fees	10.62	18.31
Rent	180.00	180.00
General Charges	108.40	132.62
Contingent Provision for Standard Assets	160.69	17.17
Professional Fees	1.50	12.50
Website Charges	6.79	6.79
Business Promotion	98.27	-
AGM Expenses	65.88	-
Income Tax relating to earlier years	37.57	-
Monitoring for Foreign Investment Limit Charges	11.80	-
Prior Period Interest	391.32	-
Auditor's Remuneration	0.00	-
- Statutory Audit fee	23.60	23.60
Total (b)	3,039.62	1,133.57
b. Selling and distribution expenses :		
Advertisement & Publicity Expenses	3.89	23.99
Total (c)	3.89	23.99
Total (a+b+c)	3,043.50	1,157.56



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Notes forming integral part of financial statements

Additional Regulatory Information :

18. No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

19. The company has not borrowed any money from banks or financial institutions on the basis of security of current assets during the reporting financial year.

20. The Company is not declared wilful defaulter by the bank or financial Institution or other lender.

21. Relationship with Struck Off Companies

Name of the struck off Company	Nature of transactions with Struck off Company	Balance Outstanding	Relationship with the struck off company, if any, to be disclosed
NA	Investment in securities	-	NA
NA	Receivables	-	NA
NA	Payables	-	NA
NA	Shares held by struck off company	-	NA
NA	Other Outstanding balances (to be specified)	-	NA
	17. Registration of charges or satisfaction with ROC		Nil
	22. Compliance with number of layers of companies		NA

23. Ratio Analysis :

Ratio Analysis	31.03.2022	31.03.2021	% Change	Reason
Current Ratio	3.61	33.81	(89.32)	Increase in Trade Payables
Debt Equity Ratio	1.83	1.37	32.87	Increase in debts
Debt Service Coverage Ratio	N/A	N/A	N/A	
Return on Equity Ratio	(0.01)	(0.05)	72.17	
Inventory Turnover Ratio	N/A	N/A	N/A	
Trade Receivables Turnover Ratio	N/A	N/A	N/A	
Trade Payables Turnover Ratio	N/A	N/A	N/A	
Net Capital Turnover Ratio	N/A	N/A	N/A	
Net Profit Ratio	(0.41)	(0.31)	33.42	Increase in losses
Return on Capital Employed	(15.75)	(7.34)	114.54	Increase in losses
Return on Investment				

For ARUN JAIN & ASSOCIATES
 Firm Registration No. 325867E
 Chartered Accountants



CA Arun Kumar Jain
 Proprietor
 M. NO. 053693
 Place :- Kolkata
 Dated : 28.05.2022
 UDIN : 22053693AJUJCV1759

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

Tanmay 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
 PAN : AKVPG2295B