

Shricon Industries Limited

Registered Office: First Floor, 112 B, Shakti Nagar, Kota-324009

Corporate Identification Number: L15100RJ1984PLC040606

Phone: 0744-2500492, 0744-3040050, www.shricon.in; investor.shricon@gmail.com

Date: May 20, 2023

To,

The Manager

Bombay Stock Exchange Limited

Corporate Relationship Department

Phirozee Jeejeebhay Tower

Dalal Street, Fort,

Mumbai-400 001

BSE Scrip Code:508961

Subject: Outcome of Board Meeting held on May 20, 2023 – (i) Financial Results for the Quarter and year ended March 31, 2023 (ii) Intimation of Book Closure, AGM of the Company, Cut off date for E-voting

Respected Sir/Madam,

This is to inform you that in the meeting of the Board of Directors of the Company held on Saturday, May 20, 2023 at its Registered Office, the Board inter alia has transacted the following businesses:

1. Considered and approved Audited Financial Results of the company for the quarter and year ended March 31, 2023. The above results are audited by Statutory Auditors of the Company (Enclosed) to consider and take on record the Audit Report for the year ended March 31, 2023;
2. Considered and took note of Auditors Report alongwith Statement of Impact for the period ended March 31, 2023 (Enclosed).
3. Considered and approved advertisement for publication of Financial Results for the period ended March 31, 2023
4. Considered and approved the Draft of Directors Report and Management Discussion and analysis Report etc.
5. Considered and approved the 37th Annual General Meeting for the financial year ended March 31, 2023 which will be held on Monday, June 19, 2023 at 4 pm at the Registered Office of the Company. The Annual Report for the Financial Year 2022-2023 of the Company would be sent to the stock Exchange in due course, pursuant to Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
6. The Register of Members & Share Transfer Books of the Company will remain closed from June 13, 2023 to June 19, 2023 (both days inclusive) for the purpose of Annual General Meeting (AGM) of the Company to be held on Monday June 19, 2023.

7. Pursuant to the provisions of Regulation 44 of SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 as well as Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014, the Company is offering e-voting facility to all the shareholders of the Company from 16th day of June, 2023 at 9.00 a.m. and will end on 18th day of June, 2023 at 5.00 p.m and fixed 12th day of June, 2023 as the cut-off date for the same. During the period of e-voting, members of the Company holding shares either in physical form or in dematerialized form, as on cut-off date, may cast their vote electronically.
8. The Board has appointed Advocate Amit Gupta, to act as scrutinizer for conducting E-voting process (including voting through Ballot Form received from the members) at the Annual General Meeting of the Company.
9. Considered, approved/ratified and recommended the material related party transaction between the Company and its Related Party (ies).
10. Considered and approved the appointed CS Bharat Rathore, Company Secretaries (A48426) as Secretarial Auditor of the Company.
11. Considered and approved the appointed of Internal Auditors of the Company.
12. Considered and approved the material related party transactions during the half year and year ended 31st March, 2023
13. The Board has considered Reconciliation of Share Capital Audit Report for the quarter March 31, 2023.
14. Considered the compliances of quarter/ half year/ year ended March 31, 2023 made by the company as per the SEBI (LODR) Regulations, 2015.
15. The Board took note of Investor Grievance Report for the period ended March 31, 2023.
16. Considered declaration of Independent Directors

Further, please note that the Company has already made necessary arrangement to publish the same in the newspapers as required under SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

The Board meeting started at 3.00 pm and ended on 5.40 PM

Yours truly,

For Shricon Industries Limited

Om Prakash Maheshwari

Director

DIN: 00185677

Date: 20.05.2023

Place: Kota



Independent Auditor's Report

To the Members of Shricon Industries Limited

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the Standalone financial statements of **SHRICON INDUSTRIES LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, the statement of Profit and Loss (including Other Comprehensive Income), the statement of Cash Flows and the statement of Changes in Equity for the year then ended, including a summary of significant accounting policies and other explanatory information (herein after referred to as "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its profit (including other comprehensive income), the changes in equity and its cash flows 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 Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

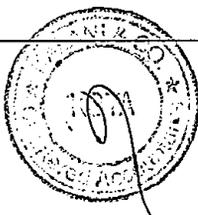
Key Audit Matters

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

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Report on Corporate Governance and Shareholder's information, but does not include the standalone financial statements and our auditor's report thereon.

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



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

When we read the other information, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance and take appropriate actions necessitated by the circumstances and the applicable laws and regulations. We have nothing to report in this regard.

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

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

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

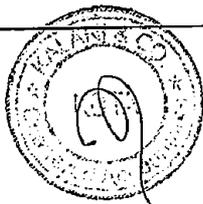
The Board of Directors is also responsible for overseeing the company's financial reporting process.

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

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

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

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





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

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

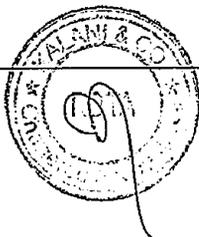
We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in "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:



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- 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, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and Cash Flows dealt with by this Report are in agreement with the books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act.
- e) Based on the audit procedures performed by us, no such information has come to our knowledge that could have any adverse effect on the functioning of the company.
- f) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
- g) We do not have any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected herewith.
- h) With respect to the adequacy of the Internal Financial Controls with reference to Financial Statements of the Company and the operating effectiveness of such controls, refer to our separate report in "Annexure B".
- i) With respect to the other matters to be included in the Auditors' Report in accordance with the requirements of section 197(16) of the act, as amended: in our opinion and to the best of our information and according to the explanations given to us. No remuneration has been paid by the company to its directors during the year.
- j) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial statements;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses and
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The management has represented that, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner

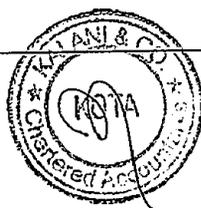




Annexure 'A'

The Annexure referred in Paragraph 1 of Our report on "Other Legal and regulatory Requirements".

- i. In respect of the Company's Property, Plant and Equipment (PPE) and Intangible Assets:
- a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant & Equipment and showing particulars of intangible assets;
 - b) Management had provided reasonable assurance that Property, Plant & Equipment have been physically verified in accordance with a phased program of verification, considering the size of the company and nature of its assets. The frequency of physical verification is reasonable and no material discrepancies were noticed.
 - c) The company holds immovable properties and title deeds of such are held in the name of the company.
 - d) The company has not revalued its Property, Plant & Equipment or intangible assets or both by any amount.
 - e) According to the information and explanation given to us and on the basis of our examination of the records of the company, there are no proceedings initiated during the year or are pending against the Company as at March 31, 2023 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder and therefore paragraph 3 sub-clause i(e) is not applicable to the company.
- ii. a) The company does not have any inventory and hence reporting under clause 3(ii)(a) of the order is not applicable.
- b) The company has not taken any loans or advance from any bank, financial institution on the security of the current assets for the purpose of the working capital. Hence reporting under clause 3(ii)(b) is not applicable.
- iii. a) On the basis of audit procedures performed by us: No loans and advances provided by the company
- b) According to the information provided to us, The company has not granted any loans or advances which is either repayable on demand or without agreement to any party. The company has complied with relevant provisions of Companies Act, 2013.
- iv. As per audit evidence obtained from audit procedures performed, the company has complied with the provisions of section 185 and 186 of the act, with respect to loans, investments, guarantees and securities made.
- v. The company has not accepted any deposits or amounts which are deemed to be deposit Hence reporting under clause 3(v) of the order is not applicable.





whatsoever by or on behalf of the company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(b) The management has represented that, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) No dividend has been declared or paid during the year by the company.

vi) Proviso to Rule 3(1) of the Companies (Accounts) Rules, 2014 for maintaining books of account using accounting software which has a feature of recording audit trail (edit log) facility is applicable to the Company with effect from April 1, 2023, and accordingly, reporting under Rule 11(g) of Companies (Audit and Auditors) Rules, 2014 is not applicable for the financial year ended March 31, 2023.

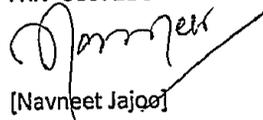
Place: Kota

Dated: 20/05/2023

UDIN: 23400580BGXAAX8558



For KALANI AND COMPANY
Chartered Accountants
FRN-000722C



[Navneet Jajoo]
Partner
M. No. 400580

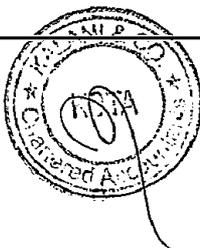


- vi. The maintenance of cost records has not been specified by the Central Government under sub section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the company. Hence reporting under clause (vi) of the order is not applicable to the company.
- vii. a) In our opinion and according to information and explanations given to us and based on the audit procedures performed by us, the undisputed statutory dues including 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 have generally been regularly deposited by the company with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at March 31, 2023 for a period more than six months from the date of becoming payable.
- b) According to information and explanation given to us, there are no dues in respect of income tax, Goods and services tax and cess whichever applicable, which have not been deposited on account of any disputes pending before appropriate authorities.
- viii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, the reporting under clause 3(viii) of the order is not applicable.
- ix. According to the information and explanations given to us and on the basis of our examination of the books of account, the company does not stand defaulted in any of the conditions specified in paragraph 3(ix) of order and has complied with relevant provisions of the Companies Act, 2013.
- x. a) The company has not raised money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- b) According to the information and explanations 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 and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. a) According to the information and explanations given to us, no material fraud by the company or on the company by its officers or employees has been noticed or reported during the year.
- b) No report under sub section (12) of section 143 of the Companies Act, 2013 has been filed in form ADT -4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.





- c) The company has not faced any whistle-blower complaints. Accordingly, the provisions of clause 3(xi) of the order are not applicable to the company.
- xii. According to information and explanation given to us, in our opinion, the Company is not a Nidhi Company. Therefore, the reporting under clause 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given by the management and based on our examination, the transactions with the related parties are in compliance with section 177 and 188 of the Act, where applicable. The Company has disclosed the details of the related party transactions in the financial statements as required by the applicable accounting standards.
- xiv. The company has adopted proper internal control system considering its size and business. However provisions of section 138 of the Companies Act, 2013 is not applicable to the company.
- xv. In our opinion and according to the information and explanations given to us, the Company has not entered into any non-cash transactions with the directors or persons connected with them covered under Section 192 of the Act. Accordingly, reporting under clause 3(xv) of the Order is not applicable to the company.
- xvi. a) In our opinion and according to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(a) of the Order is not applicable to the Company.
b) According to the information and explanations provided to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities therefore the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi)(b) of the Order is not applicable to the Company.
c) The company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, reporting under clause 3(xvi)(c) of the Order is not applicable to the Company.
d) The group to company belongs does not have any core investment company. Therefore Clause 3(xvi)(d) of order is not applicable to the company.
- xvii. Based on our examination of the books and records of the Company, the Company has not incurred cash losses in the financial year and in the immediately preceding financial year. Accordingly, reporting under clause 3(xvii) of the Order is not applicable to the Company.
- xviii. There has been no resignation of the Statutory Auditors during the year. Accordingly, reporting under clause 3(xviii) of the Order is not applicable to the Company.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the





date of the audit report that Company is not capable of meeting its liabilities existing at the date of Balance Sheet as and when they fall due within a period of one year from the Balance Sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- xx. The company is not liable to section 135 of Companies Act, 2013. Therefore clause 3(xx) of the order is not applicable to the company.

Place: Kota

Dated: 20/05/2023

UDIN: 23400580B6XAAx8558



For KALANI & COMPANY
Chartered Accountants
FRN-000722C

[Navneet Jajoo]
Partner
M. No. 400580



Annexure "B"

Report on Internal Financial Controls over Financial Reporting

Report on Internal Financial Controls under clause (i) of sub section 3 of section 143 of the Companies Act, 2013 ("the Act")

We have audited the Internal Financial Controls with reference to standalone Financial Statements of **SHRICON INDUSTRIES LIMITED** ("the Company") as of March 31, 2023 in conjunction with our audit of the Financial Statements of the Company for the year ended on that date.

Management's Responsibilities for Internal Financial Controls

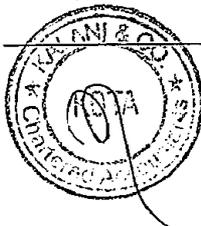
The Company's Management is responsible for establishing and maintaining Internal Financial Controls with reference to the Financial Statements based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in 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 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 Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's Internal Financial Controls with reference to Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing as specified under section 143(10) of the Act, to the extent applicable to an audit of Internal Financial Controls with reference to standalone Financial Statements. 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 with reference to standalone financial statements 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 with reference to standalone Financial Statements and their operating effectiveness. Our audit of Internal Financial Controls with reference to standalone Financial Statements included obtaining an understanding of such Internal Financial Controls, 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 judgment, 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 Company's Internal Financial Controls with reference to Financial Statements.





Meaning of Internal Financial Controls with reference to standalone Financial Statements

A Company's Internal Financial Control with reference to standalone 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 with reference to standalone 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 unauthorised 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 with reference to standalone Financial Statements

Because of the inherent limitations of Internal Financial Controls with reference to standalone 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 with reference to standalone Financial Statements to future periods are subject to the risk that the Internal Financial Control with reference to standalone 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, the Company has, in all material respects, an adequate Internal Financial Controls with reference to standalone Financial Statements and such Internal Financial Controls with reference to standalone Financial Statements were operating effectively as at March 31, 2023, based on the criteria for Internal Financial Control over financial reporting 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.

Place: Kota
Dated: 20/05/2023
UDIN: 23400580BGXAAx8558



For KALANI AND COMPANY
Chartered Accountants
FRN-000722C

[Navneet Jajoo]
Partner
M. No. 400580

SHRICON INDUSTRIES LIMITED

Registered Office: 112B, First Floor, Shakti Nagar, Kota (Rajasthan)-324009 Ph. No. 0744-2500492,692 Fax : 0744-3040050 email : investor.shricon@gmail.com, Website : www.shricon.in

CIN : L45200RJ1984PLC040606

STANDALONE AUDITED FINANCIAL RESULTS FOR THE YEAR ENDED 31.03.2023

		(₹ in Lacs) (except EPS)				
	Particulars	Quarter ended			March 31, 2023	March 31, 2022
		31.03.2023	31.12.2022	31.03.2022		
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)	(Audited)
	Revenue					
I	Income from Operations	0.19	0.00	0.00	0.19	0.00
II	Other Income	145.87	(0.16)	13.96	170.05	91.74
III	Total Income (I-II)	146.06	(0.16)	13.96	170.24	91.74
IV	Expenses					
	Cost of Material Consumed	0.13	0.00	0.00	0.13	0.00
	Changes in inventories of Study Material	0.00	0.00	0.00	0.00	0.00
	Employees Benefit Expenses	1.64	1.91	1.56	6.95	5.85
	Finance Cost	6.87	7.38	7.90	29.69	41.12
	Depreciation & Amortisation	0.54	0.01	0.28	2.25	1.39
	Other expenses	0.71	0.35	1.67	10.25	6.30
	Total Expenses	9.89	9.65	11.41	49.27	54.66
V	Profit before tax (III-IV)	136.17	(9.81)	2.55	120.97	37.08
VI	Tax Expenses					
	a) Current tax	0.00	0.00	0.00	0.00	0.00
	b) MAT Credit Entitlement	0.00	0.00	0.00	0.00	0.00
	c) Deferred tax	0.01	0.00	0.00	0.01	0.00
	d) Income tax for earlier years	0.00	0.01	0.00	0.01	0.00
	Total taxes	0.01	0.01	0.00	0.02	0.00
	Profit after tax (V-VI)	136.16	(9.82)	2.55	120.95	37.08
VII	Profit for the Year	136.16	(9.82)	2.55	120.95	37.08
VIII	Other Comprehensive Income (net of taxes)					
	(A) Items that will not be Reclassified to Profit or Loss:	0.00	0.00	0.00	0.00	0.00
	(B) Items that will be Reclassified to Profit or Loss:	0.00	0.00	0.00	0.00	0.00
	Total Other Comprehensive Income	0.00	0.00	0.00	0.00	0.00
IX	Total Comprehensive Income for the Year	136.16	(9.82)	2.55	120.95	37.08
X	Paid-up Equity Share Capital (Face value of ₹ 10/- each)	124.00	124.00	124.00	124.00	124.00
XI	Earnings Per Share (EPS) (Rs./ Share)					
	a) Basic EPS - Not annualised	10.98	(0.79)	0.21	9.75	2.99
	b) Diluted EPS - Not annualised	10.98	(0.79)	0.21	9.75	2.99



SHRICON INDUSTRIES LIMITED

(Signature)
DIRECTOR

SHRICON INDUSTRIES LIMITED

(Signature)
Neelima maheshwari

DIRECTOR

STATEMENT OF STANDALONE ASSETS & LIABILITIES		
Particulars	(₹ in Lakh)	
	(Audited)	(Audited)
	31.03.2023	31.03.2022
ASSETS		
(1) Non-current Assets		
(a) Property, plant and equipment	0.00	0.00
(b) Capital work in progress	0.00	0.00
(c) Investment Property	418.28	575.60
(d) Financial Assets		
(i) Investments	26.26	29.94
(ii) Loans	0.00	0.00
(e) Deferred tax assets(Net)	0.02	0.02
(f) Other non-current assets	0.00	0.00
	444.56	605.57
(2) Current Assets		
(a) Financial Assets		
(i) Trade receivables	0.15	4.33
(ii) Cash and Cash Equivalents	1.68	1.94
(iii) Loans	0.00	0.00
(b) Other current assets	2.53	0.03
	4.36	6.30
TOTAL ASSETS	448.92	611.87
EQUITY AND LIABILITIES		
EQUITY		
(a) Equity Share Capital	124.00	124.00
(b) Other Equity	221.82	100.87
	345.82	224.87
LIABILITIES		
(1) Non-current Liabilities		
(a) Financial Liabilities		
(i) Borrowings	101.81	377.09
	101.81	377.09
(2) Current Liabilities		
(a) Financial Liabilities		
(i) Other Financial liabilities	0.59	8.96
(b) Other Current Liabilities	0.70	0.95
(c) Current Tax Liabilities (Net)	0.00	0.00
	1.29	9.91
TOTAL EQUITY AND LIABILITIES	448.92	611.87



SHRICON INDUSTRIES LIMITED

SHRICON INDUSTRIES LIMITED

DIRECTOR

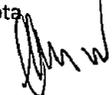
DIRECTOR

Neeha
Maheshwari

- 1 Previous Year figures have been regrouped/ rearranged/ recasted wherever considered necessary to make them comparable with current Year.
- 2 The management has considered the whole business of the company as a single segment, thus segment reporting is not required.
- 3 These results have been reviewed by the the Board of Directors at their respective meeting held on May 20, 2023 The Statutory Auditors of the Company have carried out a audit for the same.
- 4 The company has adopted Ind AS 116 "Leases" effective 1st April 2019 as notified by Ministry of Corporate Affairs (MCA) and applied the standard to its leases. This has resulted in recognising right of use assets and corresponding lease liabilities. The impact of adoption of Ind AS 116 on the profit for the quarter/year is not material.
- 5 The standalone figures for the quarter ended March 31, 2023 and Dec 31, 2022 are the balancing figures between the audited figures in respect to the full financial year and the published figures of month ending March 31, 2023 and March 31, 2022 respectively , which were subject to limited review by the statutory auditors.
- 6 Pending Investor Complaint for the year ended 31 March. 2023: NIL

DATE : 20.05.2023

Place : Kota


Om Prakash Maheshwari
Director
DIN : 00185677


Neelima Maheshwari
Director
DIN : 00194928


Piyush Gupta
CFO


Manoj Jain
CEO



Shricon Industries Limited
INDAS Balance Sheet as at 31.03.2023
CIN : L45200RJ1984PLC040606

(₹ in Lacs)

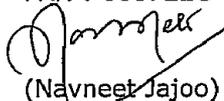
Particulars	Note No.	Ind AS as at 31.03.2023	Ind AS as at 31.03.2022
ASSETS			
(1) Non-current Assets			
(a) Property, plant and equipment	5	0.00	0.00
(b) Capital work in progress	5	-	-
(c) Investment Property	6	418.28	575.60
(d) Financial Assets			
(i) Investments	7	26.26	29.94
(ii) Loans		-	-
(e) Deferred Tax Assets (Net)	8	0.02	0.02
(f) Other non current assets	9	-	-
		444.56	605.57
(2) Current Assets			
(a) Financial Assets			
(i) Trade receivables	10	0.15	4.33
(ii) Cash and Cash Equivalents	11	1.68	1.94
(iii) Loans		-	-
(b) Other Current Assets	12	2.53	0.03
		4.36	6.30
TOTAL ASSETS		448.92	611.87
EQUITY AND LIABILITIES			
EQUITY			
(a) Equity Share Capital	13	124.00	124.00
(b) Other Equity	14	221.82	100.87
		345.82	224.87
LIABILITIES			
(1) Non Current Liabilities			
(a) Financial Liabilities			
(i) Borrowings	15	101.81	377.09
		101.81	377.09
(2) Current Liabilities			
(a) Financial Liabilities			
(i) Other Financial liabilities	16	0.59	8.96
(b) Other Current Liabilities	17	0.70	0.95
(c) Provisions	18	-	-
		1.29	9.91
TOTAL EQUITY AND LIABILITIES		448.92	611.87

The accompanying notes 1 to 32 are an integral part of the Financials Statements.

As per our report of even date attached
for KALANI & COMPANY

Chartered Accountants

FRN : 000722C

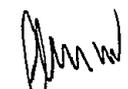

(Navneet Jajoo)

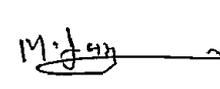
Partner

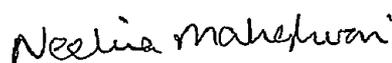
M. No. : 400580



For and on behalf of the Board of Directors of
SHRICON INDUSTRIES LIMITED


Om Prakash Maheshwari
Director
DIN : 00185677


Manoj Jain
CEO



Neelima Maheshwari
Director
DIN : 00194928


Piyush Gupta
CFO

Date : 20.05.2023

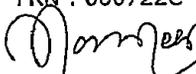
Place : Kota

Shricon Industries Limited
Profit and Loss statement for the Year ended 31.03.2023
CIN : L45200RJ1984PLC040606

(₹ in Lacs)

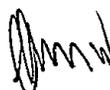
Sr. No.	Particulars	Note No.	For the Year ended as on 31.03.2023	For the Year ended as on 31.03.2022
I	Revenue from operations	19	0.19	-
II	Other Income	20	170.05	91.74
III	Total Revenue (I+II)		170.24	91.74
IV	Expenses			
	Cost of material Purchase	21	0.13	-
	Employee benefits expense	22	6.95	5.85
	Finance costs	23	29.69	41.12
	Depreciation and Amortization expense	5	2.25	1.39
	Other expenses	24	10.25	6.30
	Total expenses		49.27	54.66
V	Profit before exceptional items and tax (III-IV)		120.97	37.08
VI	Prior Year Item		-	-
VII	Profit before tax (V-VI)		120.97	37.08
VIII	Tax expense:			
	(1) Provision for Income Tax		-	-
	(2) Early year taxes		0.01	-
	(3) MAT Credit arise		-	-
	(4) Deferred tax		0.01	0.00
			0.02	0.00
IX	Profit/ (Loss) after tax for the Year (VII - VIII)		120.95	37.08
X	Other Comprehensive Income			
	(i) Items that will not be reclassified to profit or loss			
	-Remeasurement benefit of defined benefit plans			
	-Income tax expense on remeasurement benefit of defined benefit plans			
XI	Total Other Comprehensive Income for the Year			
XII	Total Comprehensive Income for the Year		120.95	37.08
XIII	Earnings per equity share:			
	(1) Basic		9.75	2.99
	(2) Diluted		9.75	2.99

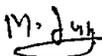
As per our report of even date attached for KALANI & COMPANY Chartered Accountants FRN : 000722C

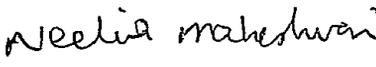

(Navneet Jajoo)
Partner
M. No. : 400580



For and on behalf of the Board of Directors of SHRICON INDUSTRIES LIMITED


Om Prakash Maheshwari
Director
DIN : 00185677


Manoj Jain
CEO


Neelima Maheshwari
Director
DIN : 00194928


Piyush Gupta
CFO

Date : 20.05.2023
Place : Kota

Shricon Industries Limited

Cash Flow Statement

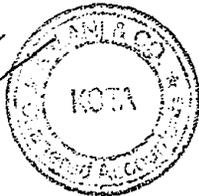
CIN : L45200RJ1984PLC040606

(₹ in Lacs)

Sr. No.	Particular	31.03.2023	31.03.2022
A.	CASH FLOW FROM OPERATING ACTIVITIES		
	Net profit before Tax & Extraordinary Items	120.97	37.08
	Adjustments for :		
	Depreciation	2.25	1.39
	Bad debts	4.31	0.00
	Dividend Income	(0.31)	0.00
	Unrealised Gain / Loss on securities	3.71	(6.83)
	Gain on sale of Land/Houses	(173.45)	(84.77)
	Interest Paid	29.69	41.12
	Operating Profit before Working Capital Changes	(12.83)	(12.01)
	Adjustments for :		
	Increase/(Decrease) in Current Liabilities	(8.63)	(5.55)
	(Increase)/Decrease in Trade Receivables	(0.15)	0.02
	(Increase)/Decrease in Non Current Assets	0.00	0.00
	(Increase)/Decrease in Current Assets	(2.50)	6.55
	Cash generated from Operations	(24.11)	(10.99)
	Income Tax	0.01	0.00
	Cash flow before Extraordinary Items	(24.12)	(10.99)
	Extraordinary items	0.00	0.00
	Net Cash flow from Operating Activities	(24.12)	(10.99)
B.	CASH FLOW FROM INVESTING ACTIVITIES		
	Purchase of Securities	0.00	0.00
	Sale of Securities	0.00	0.00
	Purchase of Land and building	(12.50)	0.00
	CWIP Incurred	0.00	(41.01)
	Sale of Land & building	167.56	235.00
	Gain on sale of Land/Houses	173.45	0.00
	Gain Realised on sale of securities	0.00	0.00
	Dividend Income	0.31	0.00
	Net Cash flow from / Used in Investing Activities	328.82	193.99
C.	CASH FLOW FROM FINANCING ACTIVITIES		
	Interest Expenses	(29.69)	(41.12)
	Unsecured Loan (net of Interest)	(275.28)	(141.44)
	Net Cash flow from / Used in Financing Activities	(304.97)	(182.57)
	Net Decrease / Increase in Cash or Cash Equivalents	(0.26)	0.43
	Opening Cash & Cash Equivalents	1.94	1.51
	Closing Cash & Cash Equivalents	1.68	1.94

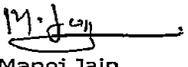
As per our report of even date attached
for KALANI & COMPANY
Chartered Accountants
FRN : 000722C

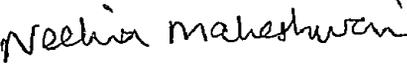

(Navneet Jajoo)
Partner
M. No. : 400580



for and on behalf of the Board of Directors of
SHRICON INDUSTRIES LIMITED


Om Prakash Maheshwari
Director
DIN : 00185677


Manoj Jain
CEO



Neelima Maheshwari
Director
DIN : 00194928


Piyush Gupta
CFO

Date : 20.05.2023
Place : Kota

Shricon Industries Limited
STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

(₹ in Lakh)

(1) Current reporting Year

Balance as at 01.04.2022	Changes in Equity Share Capital due to prior Year errors	Restated balance at the beginning of the current Reporting Year	Changes during the year	Balance as of 31.03.2023
124.00	-	-	-	124.00

(2) Previous reporting Year

Balance as at 01.04.2021	Changes in Equity Share Capital due to prior Year errors	Restated balance at the beginning of the current Reporting Year	Changes during the year	Balance as of 31.03.2022
124.00	-	-	-	124.00

B. OTHER EQUITY

Previous Reporting Year

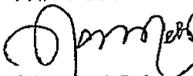
Particulars	Preference Share Capital	Securities Premium	Retained Earnings	Total
Balance as at 01.04.2021	-	-	63.79	63.79
Profit for the Year	-	-	37.08	37.08
Total Comprehensive income for the Year	-	-	37.08	37.08
Balance as at 31.03.2022	-	-	100.87	100.87

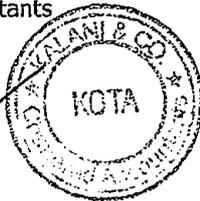
Current Reporting Year

Particulars	Preference Share Capital	Securities Premium	Retained Earnings	Total
Balance as at 01.04.2022	-	-	100.87	100.87
Profit for the Year	-	-	120.95	120.95
Total Comprehensive income for the Year	-	-	120.95	120.95
Balance as at 31.03.2023	-	-	221.82	221.82

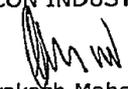
As per our report of even date attached

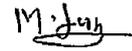
for KALANI & COMPANY
Chartered Accountants
FRN : 000722C

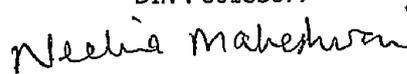

(Navreet Jajoo)
Partner
M. No. : 400580



For and on behalf of the Board of Directors of
SHRICON INDUSTRIES LIMITED


Om Prakash Maheshwari
Director
DIN : 00185677


Manoj Jain
CEO


Neelima Maheshwari
Director
DIN : 00194928


Piyush Gupta
CFO

Date : 20.05.2023
Place : Kota

Shricon Industries Limited
Notes to Financial Statements
For the year ended 31st MARCH, 2023

1 The Company overview

Shricon Industries Limited is engaged in the business of real estate.

Shricon Industries Limited (The Company), is a public limited Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is situated at 112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009, INDIA. These financial statements were authorized for issue by the Board of Directors on 20.05.2023

2 Basis of preparation of financial statements

(i) Statement of compliance and basis of preparation

In accordance with the notification issued by the ministry of corporate affairs, the companies required to prepare its financial statements as per the Indian accounting standards (IND AS) prescribed under section 133 of Companies Act 2013 read with rule 3 of the companies (Indian Accounting Standards) rules, 2015 as amended from time to time.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

Accordingly the company has prepared these financial statements which comprises the balance sheet as at 31.03.2023, the statement of profit & loss, the statement of cash flows & the statement of changes in equity for the year ended 31.03.2023 and a summary of the significant accounting policies and other explanatory information (together herein after referred to as "financial statements").

(ii) Basis of Measurement

The Company maintains its accounts on accrual basis following the historical cost convention, except for certain items that have been measured at fair value as required by the relevant IND AS and explained in the ensuing policies below.

(iii) Use of Estimates & Judgements

The Preparation of financial statements in conformity with Ind As requires that the management of the company makes estimates and assumptions that affect the reported amounts of income and expenses of the Year, the reported balances of assets and liabilities and the disclosures relating to contingent liabilities as at the date of the financial statements. Actual results could differ from these estimates (Refer note No. 4 on critical accounting estimates, assumptions & judgments).

These estimates could change from Year to Year and also the actual results could vary from the estimates. Appropriate changes are made to the estimates as the management becomes aware of changes in circumstances surrounding these estimates. The changes in estimates are reflected in the financial statements in the Year in which changes are made and, if material, their effects are disclosed in the notes to the financial statements.

3 Significant Accounting policies

(i) Functional and presentation currency

These financial statements are presented in Indian rupees, the national currency of India, which is the functional currency of the company.



SHRICON INDUSTRIES LIMITED

[Signature]
DIRECTOR

SHRICON INDUSTRIES LIMITED

[Signature]
DIRECTOR

DIRECTOR

(ii) **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. A financial assets or a liability is recognised when the Company becomes a Party to the contractual provision of the instrument.

Financial Assets are measured at amortised cost or fair value through Other Comprehensive Income or fair value through Profit or Loss, depending on its business model for managing those financial assets and the assets contractual cash flow characteristics.

Subsequent measurements of financial assets are dependent on initial categorisation. For impairment purposes significant financial assets are tested on an individual basis, other financial assets are assessed collectively in groups that share similar credit risk characteristics.

The company derecognizes a financial assets when the contractual rights to the cash flows from the financial assets expire or it transfers the financial assets and the transfer qualifies for the derecognition under Ind AS 109.

Investment in subsidiaries, associate and Joint venture

Investments in shares of Subsidiaries, Joint Venture & Associates are measured at cost subject to impairment losses, if any.

Investment in Mutual Funds

Investments in Mutual Funds (Other Than Investment in Subsidiaries & Joint Venture) are initially measured at fair value. Any subsequent fair value gain or loss is recognized through Profit or Loss.

Investment in Equity Instruments (other than Investment in Subsidiaries, Associates & Joint Venture)

Investments in Equity Instruments (Other Than Investment in Subsidiaries & Joint Venture) are initially measured at fair value. Any subsequent fair value gain or loss is recognized through Other Comprehensive Income.

The company assesses impairment based on expected credit loss (ECL) model to all its financial assets measured at amortised cost.

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. For the purpose of the statement of cash flows, cash and cash equivalents consist of cash and short-term deposits, as defined above"

(iii) **Equity**

(a) *Share Capital and security premium*

The authorized share capital of the Company as of 31.03.2023 Rs. 125 Lacs divided into 12.50 Lacs equity shares of Rs. 10 each. Par value of equity shares is recorded as share capital and amount received in excess of par value is classified as share premium.

(b) *Retained Earnings*

Retained earnings comprises of the Company's undistributed earnings after taxes.

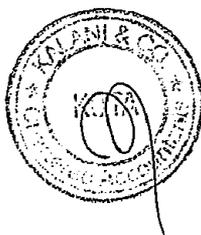
(iv) **Property, Plant and Equipment**

(a) *Recognition and measurement*

Assets reduced to zero after depreciation but are in use are kept at nominal value. No further depreciation is charged on such assets. Assets discarded, damaged or abandoned are measured at net realisable value.

A. The cost of an item of property, plant and equipment is recognized as an asset if, and only if:

- ⇒ It is probable that future economic benefits associated with the item will flow to the Company; and
- ⇒ The cost of the item can be measured reliably.



SHRICON INDUSTRIES LIMITED
[Signature]
DIRECTOR

SHRICON INDUSTRIES LIMITED
Neelish Maheshwari
DIRECTOR

- B. The cost of property, plant and equipment comprises its purchase price net of any trade discounts and rebates, any import duties and other taxes (other than those subsequently recoverable from the tax authorities), any directly attributable expenditure on making the asset ready for its intended use, including relevant borrowing costs for qualifying assets and any expected costs of decommissioning. Expenditure incurred after the property, plant and equipment have been put into operation, such as repairs and maintenance, are charged to Statement of Profit and Loss in the Year in which the costs are incurred.
- C. An item of property, plant and equipment is derecognised upon disposal. Any gain or loss arising on the disposals determined as the difference between the sale proceeds and the carrying amount of the asset and is recognised in Statement of Profit and Loss.
- D. Assets in the course of construction are capitalised in the assets under capital work in progress account (CWIP). At the point when an asset is operating at management's intended use, the cost of construction is transferred to the appropriate category of property, plant and equipment and depreciation commences.
- E. Property, plant and equipment except freehold land held for use in the supply or administrative purposes, are stated in the balance sheet at cost less accumulated depreciation and accumulated impairment losses, if any. Freehold land is stated at historical cost.

(b) *Depreciation/ Amortisation*

A. Depreciation is recognised so as to write off the cost of assets (other than freehold land and properties under construction) less their residual values over their useful lives, using the straight-line method.

B. Depreciation on tangible assets is provided as per the provisions of Part C of schedule II of the Companies Act, 2013 based on useful life and residual value.

(v) **Investment properties**

Property that is held for long-term rental yields or for capital appreciation or both, and that is not occupied by the group, is classified as investment property. Investment property is measured initially at its cost, including related transaction costs and where applicable borrowing costs. Subsequent expenditure is capitalised to the asset's carrying amount only when it is probable that future economic benefits associated with the expenditure will flow to the group and the cost of the item can be measured reliably. All other repairs and maintenance costs are expensed when incurred. Freehold land is stated at historical cost and Leasehold land is stated at historical cost less amortisation. Leasehold land is amortised over the Year of lease as per lease agreement.

(vi) **Intangible Assets**

(a) Leasehold land is stated at historical cost less amortisation. Amortisation is recognised on a straight-line basis over their estimated useful lives. Leasehold land is amortised over the Year of lease as per lease agreement.

(vii) **Impairment of Assets**

At each Balance Sheet date, the carrying amount of assets is tested for impairment so as to determine:

- ➡ The provision for impairment loss required, if any, or
- ➡ The reversal required of impairment loss recognized in previous Years, if any.

An impairment loss is recognized whenever the carrying amount of an asset or its cash generating units exceed its recoverable amount.

Recoverable amount is determined:

- ➡ In the case of an individual asset, at higher of the net selling price or value in use.
- ➡ In the case of cash generating unit, at higher of the cash generating unit's net selling price or value in use.



SHRICON INDUSTRIES LIMITED
 I. M. W.
 DIRECTOR

SHRICON INDUSTRIES LIMITED
 Neelima Maheshwari
 DIRECTOR

(viii) Provisions, Contingent Liabilities and Contingent Assets

(a) Provisions are recognised, when :-

- ⇒ The company has a present obligation as a result of past event;
 - ⇒ A probable outflow of resources is expected to settle the obligation;
 - ⇒ The amount of the obligation can be reliably estimated.
- The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting Year, taking into account the risk and uncertainties surrounding the obligation.

(b) Contingent liability :

A contingent liability is a potential liability that may occur, depending on the outcome of an uncertain future event. A contingent liability is recorded in the accounting records if the contingency is probable and the amount of the liability can be reasonably estimated.

Contingent liability is disclosed in the case of :

- ⇒ A present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation;
- ⇒ A present obligation when no reliable estimate is possible; and
- ⇒ A possible obligation arising from past events where the probability of outflow of resources is not remote.

(c) Contingent Asset :

A Contingent Asset is a possible asset that arise from past events and whose existence will be confirmed only by the occurrence or non occurrence of one or more uncertain future events not wholly within the control of the entity.

(d) Provisions, Contingent liabilities and Contingent assets are reviewed at each reporting date and adjusted accordingly.

(ix) Revenue Recognition

Income considered receivable is accounted for on accrual basis except those, which cannot be, ascertain with certainty in the respective accounting year.

(x) Finance Cost

Finance cost comprises interest cost on borrowings. Borrowing cost that are not directly attributable to a qualifying asset are recognized in the statement of profit & loss account using effective interest rate.

Processing fees charged on term loan is recognized in the statement of profit & loss over the tenure of the loan and balance of the processing fee is reduced from loan amount of current Year.

(xi) Other Income

(a) Dividend

Dividend income on Equity Shares is recognised when the right to receive the dividend is unconditional as at the Balance Sheet date.

b) The net gain/loss on account of Investments in Debentures/Bonds/Certificate of Deposit/ Commercial papers and Government Securities is recognised on trade date basis.

(xii) Income tax

Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss.

(a) Current income tax

Current tax is the amount of tax payable based on the taxable profit for the year. Taxable profit differs from profit before tax as reported in the statement of profit & loss account because of items of income or expenses that are taxable or deductible in other years and items that are never taxable or deductible. The companies current tax is calculated using tax rates enacted by the end of the reporting Year related to current Year subject to provisions of MAT as per IT Act.



SHRICON INDUSTRIES LIMITED

DIRECTOR

SHRICON INDUSTRIES LIMITED

Neeha Maheshwari

DIRECTOR

(b) *Deferred income tax*

Deferred Tax is recognized on temporary timing differences between the tax bases of assets & liabilities & their carrying amounts, at the rates that have been enacted at the reporting date. The ultimate realisation of deferred tax assets depends upon the generation of future taxable profits during the Year in which those temporary differences & tax loss carry forward become deductible. The company considers the expected reversal of deferred tax liabilities & projected future taxable income in making this assessment. The amount of deferred tax assets considered realizable, however could be reduced in the next term if estimates of future taxable income during the carry forward Year are reduced.

(xiii) **Earning per share**

Earnings considered in ascertaining the company's earning per share comprises the net profit after tax attributable to equity shareholders.

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the Year. Diluted earnings per share is computed using the weighted average number of equity and dilutive equivalent shares outstanding during the Year.

4 **Critical accounting estimates, assumptions and judgements:-**

In the process of applying the Company's accounting policies, management has made the following estimates, assumptions and judgements, which have significant effect on the amounts recognised in the financial statement. Uncertainty about these assumptions and estimates could result in outcome that require a material adjustment to assets or liabilities affected in future Years.

i) **Income taxes**

The Company's tax jurisdiction is India. Significant judgements are involved in estimating budgeted profits for the purpose of paying advance tax, determining the provision for income taxes, including amount expected to be paid/recovered for uncertain tax positions

ii) **Contingencies**

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.

iii) **Allowance for uncollected accounts receivable and advances**

Trade receivables do not carry any interest and are stated at their normal value as reduced by appropriate allowances for estimated irrecoverable amounts. Individual trade receivables and advances are written off when management deems them not to be collectible. Impairment is made on the expected credit losses, which are the present value of the cash shortfall over the expected life of the financial assets.

iv) **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 assets's recoverable amount. An assets's recoverable amount is the higher of an assets's or CGU's fair value less costs of disposal and its value in use. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

v) **Impairment of financial assets**

The impairment provisions for financial assets are based on assumptions about risk of default and expected loss rates. The Company uses judgement in making these assumptions and selecting the inputs to the impairment calculation, based on Company's past history, existing market conditions as well as forward looking estimates at the end of each reporting Year.

vi) **Fair value measurement of financial instruments**

When the fair values of financials assets and financial liabilities recorded in the Balance Sheet cannot be measured based on quoted prices in active markets, their fair value is measured using valuation techniques, including the discounted cash flow model, which involve various judgements and assumptions.



SHRICON INDUSTRIES LIMITED
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DIRECTOR

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Neelima Maheshwar
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Shricon Industries Limited

Notes to accounts forming the part of Balance Sheet

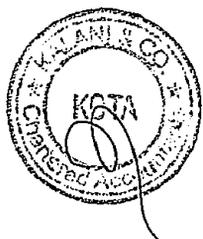
5 Property, Plant and Equipment

(₹ in Lacs)

	Plant & Equipments	Furniture & fixtures	Computer	Office Equipments	Total
Gross carrying value:					
As at 01.04.2022	0.00	0.00	0.00	0.00	0.00
Additions	-	-	-	-	-
Disposal/ adjustments	-	-	-	-	-
As at 31.03.2023	0.00	0.00	0.00	0.00	0.00
Accumulated depreciation/ impairment:					
As at 01.04.2022	-	-	-	-	-
Depreciation	-	-	-	-	-
Disposal/ adjustments	-	-	-	-	-
As at 31.03.2023	-	-	-	-	-
Net carrying value					
As at 31.03.2022	0.00	0.00	0.00	0.00	0.00
As at 31.03.2023	0.00	0.00	0.00	0.00	0.00
	-	-	-	-	-

6 Investment properties

	Lease-Hold Residential	Freehold Land	Total
Gross carrying value:			
As at 01.04.2022	265.92	318.96	584.88
Additions	12.50	-	12.50
Disposal/ adjustments	65.98	104.03	170.00
As at 31.03.2023	212.44	214.93	427.37
Accumulated depreciation:			
As at 01.04.2022	9.28	-	9.28
Additions	2.25	-	2.25
Disposal/ adjustments	2.44	-	2.44
As at 31.03.2023	9.09	-	9.09
Net carrying value			
As at 31.03.2022	256.64	318.96	575.60
As at 31.03.2023	203.35	214.93	418.28



SHRICON INDUSTRIES LIMITED

 DIRECTOR

SHRICON INDUSTRIES LIMITED
 Neelma Maheshwari
 DIRECTOR

Shricon Industries Limited
Notes to accounts forming the part of Balance Sheet

(₹ in Lacs)

7	Non Current Investment	Ind AS as at 31.03.2023	Ind AS as at 31.03.2022			
	Swastika Investmart (Listed shares) 15,447 Nos. (Previous Year-15,447 Nos.) units of ₹ 10 each	26.26	29.94			
	Total	26.26	29.94			
8	Deferred Tax Assets	Ind AS as at 31.03.2023	Ind AS as at 31.03.2022			
	Deferred Tax Assets	0.02	0.02			
	Total	0.02	0.02			
9	Other non current assets	Ind AS as at 31.03.2023	Ind AS as at 31.03.2022			
	Deposit with income tax authorities	-	-			
	Capital Advances	-	-			
	Total	-	-			
10	Trade receivables	Ind AS as at 31.03.2023	Ind AS as at 31.03.2022			
	Trade Receivables considered good - Secured	-	-			
	Trade Receivables considered good - Unsecured	0.15	4.33			
	Total	0.15	4.33			
	Particular	Due Ageing				Total
		Up to 6 months	6 months - 1 Year	1-2 Year	2-3 year	More Than 3 Year
	Trade Receivables					
	As at 31 March 2023					
	(i) Undisputed Trade Receivable- Considered Good Unsecured	0.15	-	-	-	-
	(ii) Undisputed Trade Receivable- Which have significant increase in credit risk	-	-	-	-	-
	(iii) Undisputed Trade Receivable- Credit Impaired	-	-	-	-	-
	(iv) Disputed Trade Receivable- Considered Good	-	-	-	-	-
	Net Total	0.15	-	-	-	-



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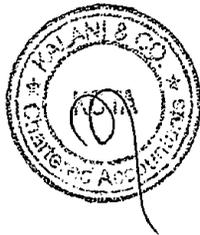
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As at 31 March 2022						
(i) Undisputed Trade Receivable- Considered GoodUnsecured	-	-	-	4.33	-	4.33
(ii) Undisputed Trade Receivable- Which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivable- Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivable- Considered Good	-	-	-	-	-	-
Net Total	-	-	-	4.33	-	4.33

11 Cash & Bank Balance	Ind AS as at 31.03.2023	Ind AS as at 31.03.2022
Cash & Cash Equivalent		
Cash on hand	0.92	0.62
On Current Accounts	0.76	1.32
Total	1.68	1.94

12 Other Current Assets	Ind AS as at 31.03.2023	Ind AS as at 31.03.2022
Prepaid Expenses	-	-
Income Tax Refund 20-21	-	-
GST Receivable	-	-
TDS Receivable	2.53	0.03
Total	2.53	0.03



SHRICON INDUSTRIES LIMITED

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DIRECTOR

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Neelima Maheshwari
DIRECTOR

Shricon Industries Limited
Notes to accounts forming the part of Balance Sheet

13. Equity Share Capital

(₹ in Lacs)

Share Capital	As at 31/03/2023	As at 31/03/2022
Authorised		
12,50,000 Equity Shares of ` 10/- each with voting rights	125.00	125.00
	-	-
Issued:		
12,40,000 Equity Shares of ` 10/- each with voting rights	124.00	124.00
	-	-
Subscribed and paid-up:		
12,40,000 Equity Shares of ` 10/- each with voting rights	124.00	124.00
	-	-
TOTAL	124.00	124.00

RECONCILIATION OF NUMBER OF SHARES

Particulars	No. of shares
Shares outstanding as at the beginning of the year	1,240,000
Additions during the year	-
Shares outstanding as at the end of the year	1,240,000

SHAREHOLDERS HOLDING MORE THAN 5% SHARES

Name of shareholder	As at 31/03/2023 No. of shares
Imperial Infin Private Limited	125,000
Mr. Om Prakash Maheshwari	182,050
Mr. Nawal Kishore Maheshwari	182,050
Mr. Pramod Maheshwari	157,093
Wellwin Technosoft Private Limited	232,280

As per records of the company, including its register of shareholders/members.

SHAREHOLDING OF PROMOTER

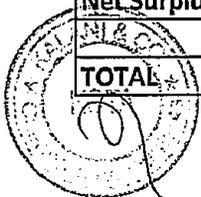
Shares held by promoters at the end of the year 31.03.2023

Name of Promoter	No. Of Shares	% of Total Shares	% Change During the year
Equity Share Capital			
1. Imperial Infin Private Limited	125,000	10.08%	0%
2. Mr. Om Prakash Maheshwari	182,050	14.68%	0%
3. Mr. Nawal Kishore Maheshwari	182,050	14.68%	0%
4. Mr. Pramod Maheshwari	157,093	12.67%	0%
5. Wellwin Technosoft Private Limited	232,280	18.73%	0%

14. Other Equity

(₹ in Lacs)

	Ind AS as at 31.03.2023	Ind AS as at 31.03.2022
Surplus In Statement Of Profit & Loss		
Balance Brought Forward	100.87	63.79
Add: Profit as per Statement of Profit and Loss	120.95	37.08
Net Surplus as per Statement of Profit & Loss	221.82	100.87
TOTAL	221.82	100.87



SHRICON INDUSTRIES LIMITED

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Neeha Maheshwari

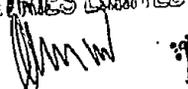
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Shricon Industries Limited
INDAS Balance Sheet as at 31.03.2023

(₹ in Lacs)

15	Borrowings	Ind AS as at 31.03.2023	Ind AS as at 31.03.2022
	Long Term Borrowings		
	Unsecured Loan from related parties	101.81	377.09
	TOTAL	101.81	377.09
16	Other Financials Liabilities	Ind AS as at 31.03.2023	Ind AS as at 31.03.2022
	Salaries & benefits	0.45	0.53
	Other payable	0.14	1.69
	Retention amount Payable	-	6.74
	TOTAL	0.59	8.96
17	Other Current Liabilities	Ind AS as at 31.03.2023	Ind AS as at 31.03.2022
	Withholding and other taxes	0.70	0.95
	Chq in Hand	-	
	TOTAL	0.70	0.95
18	Provisions	Ind AS as at 31.03.2023	Ind AS as at 31.03.2022
	Provision for Tax	-	-
	TOTAL	-	-



SHRICON INDUSTRIES LIMITED

 DIRECTOR

SHRICON INDUSTRIES LIMITED
Neelima Maheshwari
 DIRECTOR

Shricon Industries Limited
Notes to accounts forming the part of Profit & Loss

19 Revenue from operations

(₹ in Lacs)

Particular	For the Year ended as on 31.03.2023	For the Year ended as on 31.03.2022
Sales of Books (Educational)	0.19	-
Total	0.19	-

20 Other Income

Particular	For the Year ended as on 31.03.2023	For the Year ended as on 31.03.2022
Dividend Income	0.31	-
Gain on sale of Land/Houses	173.45	84.77
Income from investments	(3.71)	6.83
Interest on Income Tax Refund	-	0.14
Total	170.05	91.74

21 Cost of Material Purchase

Particular	For the Year ended as on 31.03.2023	For the Year ended as on 31.03.2022
Books Purchase	0.13	-
Total	0.13	-

22 Employee Benefits Expenses

Particulars	For the Year ended as on 31.03.2023	For the Year ended as on 31.03.2022
Salaries, Wages and Bonus	6.95	5.85
Total	6.95	5.85

23 Finance costs

Particular	For the Year ended as on 31.03.2023	For the Year ended as on 31.03.2022
Interest Cost -Unsecured Loan	29.69	41.12
Total	29.69	41.12

24 Other Expenses

Particulars	For the Year ended as on 31.03.2023	For the Year ended as on 31.03.2022
Auditors' remuneration	0.18	0.36
Bank charges	0.01	0.00
Advertising	-	0.02
Legal and professional charges	0.36	0.16
Listing Fees	5.34	5.21
Interest on TDS	-	0.04
Market Place Exp.	0.04	-
Demat Exp	0.01	0.01
GST Exp.	0.00	-
Brokeragr Exp	-	0.50
Bad Debts	4.31	-
Total	10.25	6.30



SHRICON INDUSTRIES LIMITED

(Signature)
DIRECTOR

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(Signature)
Nellie Maheshwari

DIRECTOR

Shricon Industries Limited

25 (a) Basic and Diluted Earnings per share ["EPS"] computed in accordance with Indian Accounting Standard (IND AS) 33 "Earnings per Share".

(₹ in Lacs)

Particulars	Mar' 23	Mar' 22
Basic EPS:-		
Net profit after prior Year items and Income tax (*)	120.95	37.08
Weighted average number of equity shares outstanding at the end of the Year	1,240,000	1,240,000
Basic EPS (in Rs.)	9.75	2.99
Diluted EPS:-		
Adjusted profit for diluted earning per share (*)	120.95	37.08
Weighted average number of shares outstanding for diluted earning per share	1,240,000	1,240,000
Diluted EPS (in Rs.)	9.75	2.99

25 (b) Segment Reporting :

The management has considered the whole business of the company as a single segment, thus no segment reporting is required.

26 Financial risk management objectives and Policies

The Company's activities are exposed to a variety of financial risks from its operations. The key financial risk liquidity risk. The company's overall risk management policy seeks to minimize potential adverse effects on company's financial performance.

-**Liquidity Risk:** Liquidity risk is the risk, where the company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The company's approach to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when due.

The table below summarizes the maturity profile of company's financial liabilities based on contractual undiscounted payments: -

(₹ in Lacs)

Particulars	As at March 31, 2023			
	Carrying Amount	< 1 Year/On Demand	2- 4 Years	Total
Interest bearing borrowings	101.81	-	101.81	101.81
Other Liabilities	0.59	0.59	-	0.59
Total	102.40	0.59	101.81	102.40
Particulars	As at March 31, 2022			
	Carrying Amount	< 1 Year/On Demand	2- 4 Years	Total
Interest bearing borrowings	377.09	-	377.09	377.09
Other Liabilities	8.96	8.96	-	8.96
Total	386.05	8.96	377.09	386.05

27 Capital risk management

The Company's policy is to maintain an adequate capital base so as to maintain creditor and market confidence and to sustain future development. Capital includes issued capital and all other equity reserves attributable to equity holders. The primary objective of the Company's capital management is to maintain an optimal structure so as to maximize the shareholder's value. In order to strengthen the capital base, the company may use appropriate means to enhance or reduce capital, as the case may be.

The Company is not subject to any external imposed capital requirement. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalents.

(₹ in Lacs)

Particulars	As at March 31, 2023	As at March 31, 2022
Borrowings	101.81	377.09
Less: Cash and Cash equivalents	1.68	1.94
Net debt	100.13	375.15
Equity Share Capital	124.00	124.00
Other Equity	221.82	100.87
Total Capital	345.82	224.87
Capital and net debt	445.94	600.02
Gearing ratio	22.45%	62.52%

SHRICON INDUSTRIES LIMITED

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DIRECTOR

SHRICON INDUSTRIES LIMITED

[Signature]
Neelima Maheshwari

DIRECTOR



28 (a) Amount payable to Micro, Small & Medium Enterprises (MSMED Act)

(a) In spite of absence of a data-base identifying creditors as Micro, Small & Medium Enterprises, the management is of the opinion that there are no parties which can be classified as Micro, Small & Medium Enterprises to whom the company owes any sum. The Auditors have accepted the representations of the management in this matter.

(b) The company will identify the suppliers who are covered under "The Micro, Small & Medium Enterprises Development Act, 2006" on receiving the information from them, after which necessary information as required under the said Act will be complied.

28 (b) Fair Valuation techniques

The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant data available. The fair values of the financial assets and liabilities are included at the amount 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.

(₹ in Lacs)

Particular	As at 31.03.2023		As at 31.03.2022	
	Carrying amount	Fair Value	Carrying Amount	Fair Value
(i) Financial Assets				
<i>(a) At fair value through profit & loss</i>				
Non-Current Investment in shares	26.26	26.26	29.94	29.94
<i>(b) At Amortized Cost</i>				
Others	1.83	1.83	6.27	6.27
Total	28.09	28.09	36.22	36.22
(ii) Financial Liabilities				
<i>At Amortized Cost</i>				
Borrowing	101.81	101.81	377.09	377.09
Others	0.59	0.59	8.96	8.96
Total	102.40	102.40	386.05	386.05

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

Fair value of cash and deposits, trade receivables, trade payables, and other current financial assets and liabilities approximate their carrying amounts largely due to the short-term maturities of these instruments.

29 Disclosures as required by Indian Accounting Standard (IND AS) 24 Related Party Disclosures

(a) Relationships:

List of related parties with whom transactions were carried out during the Year:

- | | | |
|---|---|---------------------------------|
| (i) <u>Holding Company:-</u> | - | N.A. |
| (ii) <u>Subsidiary companies :-</u> | - | N.A. |
| (iii) <u>Associates :</u> | - | N.A. |
| (iv) <u>Key Management Personnel :</u> | - | 1. Om Prakash Maheshwari |
| (v) <u>Enterprises under the same management :-</u> | - | 1. Career Point Edutech Limited |

(b) The following transactions were carried out with the related parties in the ordinary course of business:

(₹ in Lacs)

Sr No.	Nature of transaction / relationship	For the Year ended as on 31/03/2023	For the Year ended as on 31/03/2022
1	Loan received Key Management Personnel Om Prakash Maheshwari	35.50	51.05
	Total	35.50	51.05
2	Loan repaid Key Management Personnel Om Prakash Maheshwari	340.47	229.50
	Total	340.47	229.50
3	Interest Expenses Key Management Personnel Om Prakash Maheshwari	29.69	41.12
	Total	29.69	41.12
4	Purchase Enterprise under Same Management Career Point Edutech Limited	0.13	-
	Total	0.13	-
5	Sale of Fixed Assets Key Management Personnel Om Prakash Maheshwari	250.00	-
	Total	250.00	-



SHRICON INDUSTRIES LIMITED

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(c) Amount due to / from related parties

(₹ in Lacs)

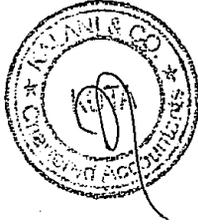
Sr No.	Nature of transaction / relationship	As at 31/03/2023	As at 31/03/2022
1	Long Term Borrowings Key Management Personnel Om Prakash Maheshwari	101.81	377.09
	Total	101.81	377.09

30 Income Tax:

Amounts recognized in Statement of Profit and Loss

(₹ in Lacs)

Particulars	Mar-23	Mar-22
Current Income Tax		
- Current year	0.00	0.00
- Adjustment in respect of current income tax of earlier year	0.01	0.00
MAT (Credit) Entitlement	0.00	0.00
Deferred Tax- Relating to origination and reversal of temporary differences	0.01	0.00
Income tax expense reported in the statement of profit & loss	0.02	0.00



SHRICON INDUSTRIES LIMITED

[Signature]
DIRECTOR

SHRICON INDUSTRIES LIMITED

Neelima Maheshwari
DIRECTOR

31. Other Additional information related to financial statements.

a Title deed of immovable property not held in the name of Company.

The company does not have any immovable property without title in name of company as on date 31.03.2023

b. Borrowings

The Company has not borrowed from banks or financial institutions on the basis of security of current assets hence the company has not filed any quarterly return or statement with bank or financial institutions.

c Utilization of Borrowed funds and Share Premium or any other fund.

The Company has neither given loans & advances to any person with the understanding that the Intermediary shall directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) nor provide any guarantee, security or the like to or on behalf of the Ultimate Beneficiaries

d Wilful Defaulter* - The company is not a wilful defaulter by any bank or financial Institution or other lender

* " wilful defaulter" here means a person or an issuer who or which is categorized as a wilful defaulter by any bank or financial institution (as defined under the Act) or consortium thereof, in accordance with the guidelines on wilful defaulters issued by the Reserve Bank of India.

e Relationship with Struck off Companies: The company has not any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

f Registration of charges or satisfaction with Registrar of Companies

No Charge was created on the assets of the company and the securities held by the company for the FY 2022-23

g Compliance with number of layers of companies: The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

h Disclosure of Ratios: For calculation of ratios, guidelines issued by the ICAI are considered

Sr. No.	Ratio	FY 2022-23	FY 2021-22	% of Variation	Reason for change in the ratio by more than 25% as compared to the preceding year and other remarks
1	Current Ratio,(Current assets / Current liabilities)	3.38	0.64	-432%	Current Liabilities of the company increased due to short term borrowings taken by company in current reporting Year.
2	Debt-Equity Ratio,(Total liabilities /Share holder funds)	0.30	1.72	83%	This ratio change due to loss in company in last 2 years
3	Debt Service Coverage Ratio (net operating income /debt service) debt service =interest & lease payments +principal repayments	NA	NA		Company has no term loan , therefore not applicable .
4	Return on Equity Ratio,(net income /share holders fund)	0.35	0.16	112%	Net Income in current Year high as compared to previous reporting Year, Because of Capital gain income arise in current Year.
5	Inventory turnover ratio,(inventory turnover =COGS*/opening + closing) / 2	NA	NA	NA	NA
6	Trade Receivables turnover ratio, = Net Sales / Avg Trade Receivable	1.26	NA	0%	Turnover of Company zero in previous reporting Year.
7	Trade payables turnover ratio,	NA	NA	NA	Company has no trade payable
8	Net capital* turnover ratio = Sales Turnover / Net Capital* net capital=CA-CL	0.06	NA	NA	Turnover of Company zero in previous reporting Year.
9	Net profit* ratio = PAT/Total Revenue,* profit after tax	0.71	0.40	76%	PAT in current Year high as compared to previous reporting Year, Because of Capital gain on sale of property arise in current Year.
10	Return on Capital employed, (EBIT/ Capital Emp)(Capital Emp = Share Holder Fund + NCL)	0.34	0.13	159%	Capital gain on sale of property arise in current Year, So this ratio is high as compared to previous year
11	Return on investment.	0.01	NA	NA	Company does not earn Income on investments in Previous Year



SHRICON INDUSTRIES LIMITED

[Signature]
DIRECTOR

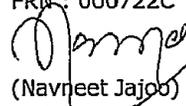
SHRICON INDUSTRIES LIMITED

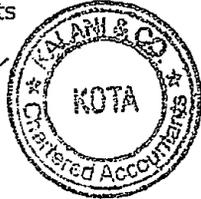
[Signature]

DIRECTOR

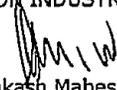
- i **Scheme of Arrangement under section 230-232 of the Companies Act, 2013** : No scheme of Arrangements has been filed by the company during the FY 2022-23, therefore this clause is not applicable to company .
- j The company dose not has any undisclosed income which requires disclose or surrender in the tax assessments under the Income Tax Act, 1961 during the FY 22-23 Accordingly, this clause is not applicable to company.
- k The company has not traded or invested In Crypto currency or virtual currency during the financial year . therefore this clause is not applicable to company .
- 32 Previous year figures have been regrouped/rearranged/recasted wherever consider necessary to make them comparable with current Year.

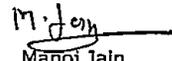
As per our report of even date attached
for KALANI & COMPANY
Chartered Accountants
FRN : 000722C

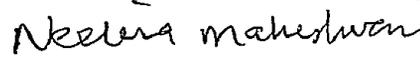

(Navneet Jajoo)
Partner
M. No. : 400580



For and on behalf of the Board of Directors of
SHRICON INDUSTRIES LIMITED


Om Prakash Maheshwari
Director
DIN : 00185677


Manoj Jain
CEO



Neelima Maheshwari
Director
DIN : 00194928


Piyush Gupta
CFO

Date : 20.05.2023
Place : Kota

Shricon Industries Limited

Registered Office: First Floor, 112 B, Shakti Nagar, Kota-324009

Corporate Identification Number: L15100RJ1984PLC040606

Phone: 0744-2500492, 0744-3040050, www.shricon.in; investor.shricon@gmail.com

May 20, 2023

'Statement on Impact of Audit Qualifications'

We hereby declare that M/s Kalani & Company, Chartered Accountants, Kota Statutory Auditor of the Company have issued Auditors' Report with unmodified opinion for Standalone Financial Results for the quarter and year ended 31 March, 2023.

For Shricon Industries Limited



Om Prakash Maheshwari
Director

DIN: 00185677

Date: 20.05.2023

Place: Kota