

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

November 11, 2022

The Manager
Bombay Stock Exchange Limited
Corporate Relationship Department
Phirozee Jeejeebhay Tower
Dalal Street, Fort,
Mumbai-400 001
BSE Scrip Code:508961

Dear Sir/Madam,

Sub: Outcome of Board Meeting held on November 11, 2022 – (i)Financial Results for the Quarter ended 30 September, 2022

This is to inform you that in the meeting of the Board of Directors of the Company held on Friday, November 11, 2022 at its Registered Office, the Board *inter alia* has transacted the following businesses:

1. Considered and approved Financial Results of the company for the quarter ended 30 September 2022. (**Enclosed**)
2. Considered and taken on record the Limited Review Report for the quarter ended 30 September 2022; (**Enclosed**)
3. Considered the quarterly compliances made by the company as per the SEBI (LODR) Regulations, 2015.
4. The Board took note of Investor Grievance Report for the period ended 30 September, 2022.

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 meeting of Board of Directors commenced at 6:30 pm and concluded at 8:30 pm

Yours truly,
For **Shricon Industries Limited**



Director
DIN: 00185677

Enclosed: Financial Results and Limited Review Report



KALANI AND COMPANY
CHARTERED ACCOUNTANTS

INDEPENDENT AUDITOR'S REVIEW REPORT

To,
The Board of Directors,
Shricon Industries Limited

1. We have reviewed the accompanying Statement of Standalone Unaudited Financial Results for the quarter ended 30th September, 2022 (herein after referred to as "Statement" and initialled for the purpose of identification) of **Shricon Industries Limited** ("the Company") being submitted by the Company pursuant to the requirements of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended ("the Regulations")
2. This Statement is the responsibility of the Company's Management and has been approved by the Board of Directors, and prepared in accordance with recognition and measurement principals laid down by the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34") prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under and other accounting principles generally accepted in India. Our Responsibility is to issue a report on these financial statements based on our review.
3. We have conducted our review of the statement in accordance with the Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity", issued by the institute of Chartered Accountants of India. This Standard requires that we plan and perform the review to obtain moderate assurance as to whether the financial statements are free from material misstatement. A review is limited primarily to inquiries of company personnel and analytical procedures applied to financial data and thus provide less assurance than an audit. We have not performed an audit and accordingly, we do not express an audit opinion.
4. Based on our review conducted as above, nothing has come to our attention that causes us to believe that the accompanying statement of Standalone Unaudited Financial Results read with notes thereon, prepared in accordance with the aforesaid Indian Accounting Standards specified under section 133 of the Companies Act, 2013 read with relevant Rules and other recognized accounting practices and policies generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements)





KALANI AND COMPANY
CHARTERED ACCOUNTANTS

Regulations, 2015, including the manner in which it is to be disclosed, or that it contains any material misstatement.

Place: Kota
Date: 11/11/2022
UDIN 22400580BCWGUW6308



For Kalani & 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 UNAUDITED FINANCIAL RESULTS FOR THE NINE MONTH ENDED 30.09.2022

(Rs. in Lakhs) (except EPS)

| Particulars | Quarter ended | | | Half Year Ended | | March 31, 2022 |
|------------------------------------------------------------|----------------|--------------|--------------|-----------------|--------------|----------------|
| | 30.09.2022 | 30.06.2022 | 31.03.2022 | 30.09.2022 | 30.09.2021 | |
| | (Unaudited) | (Unaudited) | (Audited) | (Unaudited) | (Unaudited) | (Audited) |
| Revenue | | | | | | |
| I Income from Operations | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| II Other Income | (1.74) | 26.08 | 13.96 | 24.34 | 39.94 | 91.74 |
| III Total Income (I-II) | (1.74) | 26.08 | 13.96 | 24.34 | 39.94 | 91.74 |
| Expenses | | | | | | |
| IV Cost of Material Consumed | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Changes in inventories of Study Material | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Employees Benefit Expenses | 1.85 | 1.55 | 1.56 | 3.40 | 2.36 | 5.85 |
| Finance Cost | 7.10 | 8.34 | 7.90 | 15.44 | 23.30 | 41.12 |
| Depreciation & Amortisation | 1.04 | 0.66 | 0.28 | 1.70 | 0.79 | 1.39 |
| Other expenses | 4.65 | 4.54 | 1.67 | 9.19 | 2.18 | 6.30 |
| Total Expenses | 14.64 | 15.09 | 11.41 | 29.73 | 28.63 | 54.66 |
| V Profit before tax (III-IV) | (16.38) | 10.99 | 2.55 | (5.39) | 11.31 | 37.08 |
| Tax Expenses | | | | | | |
| a) Current tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| b) MAT Credit Entitlement | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| c) Deferred tax | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| d) Income tax for earlier years | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total taxes | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Profit after tax (V-VI) | (16.38) | 10.98 | 2.55 | (5.39) | 11.31 | 37.08 |
| VII Profit for the Period | (16.38) | 10.98 | 2.55 | (5.39) | 11.31 | 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 | 0.00 |
| (B) Items that will be Reclassified to Profit or Loss: | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total Other Comprehensive Income | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| IX Total Comprehensive Income for the period | (16.38) | 10.98 | 2.55 | (5.39) | 11.31 | 37.08 |
| X Paid-up Equity Share Capital (Face value of ` 10/- each) | 124.00 | 124.00 | 124.00 | 124.00 | 124.00 | 124.00 |
| XI Earnings Per Share (EPS) (Rs./ Share) | | | | | | |
| a) Basic EPS - Not annualised | (1.32) | 0.89 | 0.21 | (0.43) | 0.91 | 2.99 |
| b) Diluted EPS - Not annualised | (1.32) | 0.89 | 0.21 | (0.43) | 0.91 | 2.99 |



STATEMENT OF STANDALONE ASSETS & LIABILITIES

| Particulars | Amount (Rs. in Lakhs) | |
|-------------------------------------|---------------------------|-------------------------|
| | (Unaudited) 30.09.2022 | (Audited) 30.09.2021 |
| ASSETS | | |
| (1) Non-current Assets | | |
| (a) Property, plant and equipment | 0.00 | 0.00 |
| (b) Capital work in progress | 11.04 | 184.24 |
| (c) Investment Property | 511.39 | 449.11 |
| (d) Financial Assets | | |
| (i) Investments | 26.56 | 20.92 |
| (ii) Loans | 0.00 | 0.00 |
| (e) Deferred tax assets(Net) | 0.02 | 0.02 |
| (f) Other non-current assets | 0.00 | 15.00 |
| | 549.02 | 669.29 |
| (2) Current Assets | | |
| (a) Financial Assets | | |
| (i) Trade receivables | 0.00 | 4.32 |
| (ii) Cash and Cash Equivalents | 5.28 | 5.85 |
| (iii) Loans | 0.00 | 0.00 |
| (b) Other current assets | 0.02 | 5.69 |
| | 5.30 | 15.86 |
| TOTAL ASSETS | 554.32 | 685.15 |
| EQUITY AND LIABILITIES | | |
| EQUITY | | |
| (a) Equity Share Capital | 124.00 | 124.00 |
| (b) Other Equity | 95.48 | 75.09 |
| | 219.48 | 199.09 |
| LIABILITIES | | |
| (1) Non-current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Borrowings | 334.20 | 475.06 |
| | 334.20 | 475.06 |
| (2) Current Liabilities | | |
| (a) Financial Liabilities | | |
| (i) Other Financial liabilities | 0.63 | 9.83 |
| (b) Other Current Liabilities | 0.00 | 1.17 |
| (d) Current Tax Liabilities (Net) | 0.00 | 0.00 |
| | 0.63 | 11.00 |
| TOTAL EQUITY AND LIABILITIES | 554.31 | 685.15 |




- 1 Previous period figures have been regrouped/ rearranged/ recasted wherever considered necessary to make them comparable with current period.
- 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 Board of Directors at their respective meeting held on Sept 11, 2022. The Statutory Auditors of the Company have carried out an 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 Sept 30, 2022 and June 30, 2022 are the balancing figures between the audited figures in respect to the full financial year and the published figures of 6 months ending Sept. 30, 2022 and Sept 30, 2021 respectively, which were subject to limited review by the statutory auditors.
- 6 Pending Investor Complaint for the year ended 30 Sept. 2022: NIL



Om Maheshwari
Director
Place: Kota (Rajasthan)
Date : 11.11.2022



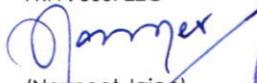
Shricon Industries Limited
INDAS Balance Sheet as at 30.09.2022
CIN : L45200RJ1984PLC040606

(₹ in Lakhs)

| Particulars | Note No. | Ind AS as at 30.09.2022 | Ind AS as at 30.09.2021 |
|-------------------------------------|----------|----------------------------|----------------------------|
| ASSETS | | | |
| (1) Non-current Assets | | | |
| (a) Property, plant and equipment | 5 | - | - |
| (b) Capital work in progress | 5 | 11.04 | 184.24 |
| (c) Investment Property | 6 | 511.39 | 449.11 |
| (d) Financial Assets | | | |
| (i) Investments | 7 | 26.56 | 20.92 |
| (ii) Loans | | - | - |
| (e) Deferred Tax Assets (Net) | 8 | 0.02 | 0.02 |
| (f) Other non current assets | 9 | - | 15.00 |
| | | 549.01 | 669.29 |
| (2) Current Assets | | | |
| (a) Financial Assets | | | |
| (i) Trade receivables | 10 | - | 4.32 |
| (ii) Cash and Cash Equivalents | 11 | 5.28 | 5.85 |
| (iii) Loans | 12 | - | - |
| (b) Other Current Assets | 13 | 0.02 | 5.69 |
| | | 5.30 | 15.86 |
| TOTAL ASSETS | | 554.31 | 685.15 |
| EQUITY AND LIABILITIES | | | |
| EQUITY | | | |
| (a) Equity Share Capital | 13 | 124.00 | 124.00 |
| (b) Other Equity | 14 | 95.48 | 75.09 |
| | | 219.48 | 199.09 |
| LIABILITIES | | | |
| (1) Non Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Borrowings | 15 | 334.20 | 475.06 |
| | | 334.20 | 475.06 |
| (2) Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Other Financial liabilities | 16 | 0.63 | 9.83 |
| (b) Other Current Liabilities | 17 | - | 1.17 |
| (c) Provisions | 18 | - | - |
| | | 0.63 | 11.00 |
| TOTAL EQUITY AND LIABILITIES | | 554.31 | 685.15 |

The accompanying notes 1 to 30 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

Neelima Maheshwari
Director
DIN : 00194928


Manoj Jain
CEO


Piyush Gupta
CFO

Date : 11.11.2022

Place : Kota

UDIN : 22400580BCWG UW6308

Shricon Industries Limited

Profit and Loss statement for the period ended 30.09.2022

CIN : L45200RJ1984PLC040606

(₹ in Lakhs)

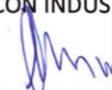
| Sr. No. | Particulars | Note No. | For the Period ended as on 30.09.2022 | For the Period ended as on 30.09.2021 |
|---------|-----------------------------------------------------------------------|----------|---------------------------------------|---------------------------------------|
| I | Revenue from operations | 19 | - | - |
| II | Other Income | 20 | 24.34 | 39.94 |
| III | Total Revenue (I+II) | | 24.34 | 39.94 |
| IV | Expenses | | | |
| | Employee benefits expense | 21 | 3.40 | 2.36 |
| | Finance costs | 22 | 15.44 | 23.30 |
| | Depreciation and Amortization expense | 5 | 1.70 | 0.79 |
| | Other expenses | 23 | 9.19 | 2.18 |
| | Total expenses | | 29.73 | 28.63 |
| V | Profit before exceptional items and tax (III-IV) | | (5.39) | 11.31 |
| VI | Prior Period Item | | - | - |
| VII | Profit before tax (V-VI) | | (5.39) | 11.31 |
| VIII | Tax expense: | | | |
| | (1) Provision for Income Tax | | - | - |
| | (2) Early year taxes | | 0.00 | - |
| | (3) MAT Credit arise | | - | - |
| | (4) Deferred tax | | 0.00 | 0.00 |
| | | | 0.00 | 0.00 |
| IX | Profit/ (Loss) after tax for the period (VII - VIII) | | (5.39) | 11.31 |
| 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 period | | | |
| XII | Total Comprehensive Income for the period | | (5.39) | 11.31 |
| XIII | Earnings per equity share: | | | |
| | (1) Basic | | (0.44) | 0.91 |
| | (2) Diluted | | (0.44) | 0.91 |

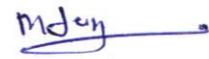
As per our report of even date attached
for KALANI & COMPANY
Chartered Accountants
FRN : 000722C


(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 : 11.11.2022

Place : Kota

UDIN : 22400580 BCWGUW6308

Shricon Industries Limited

Cash Flow Statement

CIN : L45200RJ1984PLC040606

(₹ in Lakhs)

| Sr. No. | Particular | 30.09.2022 | 30.09.2021 |
|-----------------------------------------------|-----------------------------------------------------|------------|------------|
| A. CASH FLOW FROM OPERATING ACTIVITIES | | | |
| | Net profit before Tax & Extraordinary Items | -5.39 | 11.31 |
| | Adjustments for : | | |
| | Depreciation | 1.70 | 0.79 |
| | Bad debts | 4.32 | 0.00 |
| | Dividend Income | -0.28 | 0.00 |
| | Unrealised Gain on securities | 3.42 | 2.21 |
| | Gain on sale of Land/Houses | (27.48) | (42.15) |
| | Interest Paid | 15.44 | 23.30 |
| | Operating Profit before Working Capital Changes | -8.27 | (4.54) |
| | Adjustments for : | | |
| | Increase/(Decrease) in Current Liabilities | (9.31) | (4.46) |
| | (Increase)/Decrease in Trade Receivables | 0.00 | 0.02 |
| | (Increase)/Decrease in Non Current Assets | 0.00 | (15.00) |
| | (Increase)/Decrease in Current Assets | 0.01 | 0.89 |
| | Cash generated from Operations | (17.57) | (23.09) |
| | Income Tax | 0.00 | 0.00 |
| | Cash flow before Extraordinary Items | (17.57) | (23.09) |
| | Extraordinary items | 0.00 | 0.00 |
| | Net Cash flow from Operating Activities | (17.57) | (23.09) |
| 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 | 0.00 | 0.00 |
| | CWIP Incurred | -11.04 | (1.80) |
| | Sale of Land & building | 90.00 | 96.00 |
| | Gain on sale of Land/Houses | 0.00 | 0.00 |
| | Gain Realised on sale of securities | 0.00 | 0.00 |
| | Dividend Income | 0.28 | 0.00 |
| | Net Cash flow from / Used in Investing Activities | 79.24 | 94.20 |
| C. CASH FLOW FROM FINANCING ACTIVITIES | | | |
| | Interest Expenses | -15.44 | (23.30) |
| | Unsecured Loan (net of Interest) | -42.89 | (43.47) |
| | Net Cash flow from / Used in Financing Activities | -58.33 | (66.78) |
| | Net Decrease / Increase in Cash or Cash Equivalents | 3.34 | 4.33 |
| | Opening Cash & Cash Equivalents | 1.94 | 1.51 |
| | Closing Cash & Cash Equivalents | 5.28 | 5.85 |

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 : 11.11.2022
Place : Kota

UDIN : 22400580BCWGUVW6308

Shricon Industries Limited
STATEMENT OF CHANGES IN EQUITY

A. EQUITY SHARE CAPITAL

| Balance as at 01.04.2022 | Changes during the year | Balance as of 30.09.2022 |
|--------------------------|-------------------------|--------------------------|
| 124.00 | 0.00 | 124.00 |

B. OTHER EQUITY

| Particulars | Retained Earnings |
|-------------------------------------------|-------------------|
| Balance as at 01.04.2022 | 100.87 |
| Profit for the period | (5.39) |
| Total Comprehensive income for the period | (5.39) |
| Balance as at 30.09.2022 | 95.48 |

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

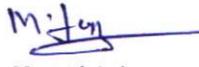

(Navneet Jajoo)
Partner
M. No. : 400580



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


Om Prakash Maheshwari
Director
DIN : 00185677

Neelima Maheshwari
Director
DIN : 00194928


Manoj Jain
CEO


Piyush Gupta
CFO

Date : 11.11.2022
Place : Kota

Shricon Industries Limited
Notes to Financial Statements
For the year ended 30th JUNE, 2022

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 11.11.2022

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 30.09.2022, the statement of profit & loss, the statement of cash flows & the statement of changes in equity for the year ended 30.09.2022 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 period, 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 period to period 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 period 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.



(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 30.09.2022 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.

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 period 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 period 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 period 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 periods, 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.

(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 period, 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 period.

(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**

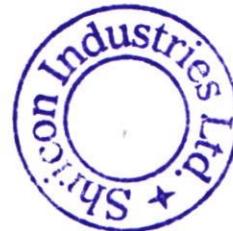
Income tax comprises current and deferred tax. Income tax expense is recognized in the statement of profit and loss.

(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 period related to current period subject to provisions of MAT as per IT Act.

(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 period 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 period 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 period.

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

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 periods.

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**

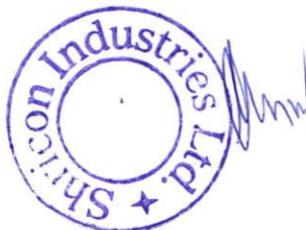
The Company assesses at each reporting date whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Company estimates the assets's recoverable amount. An assets's recoverable amount is the higher of an assets's 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 period.

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
Notes to accounts forming the part of Balance Sheet

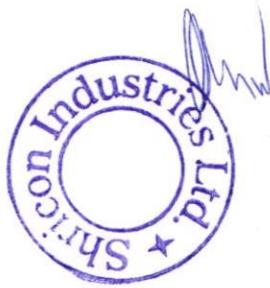
5 **Property, Plant and Equipment**

(₹ 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 30.09.2022 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Accumulated depreciation/ impairment: | | | | | |
| As at 01.04.2022 | - | - | - | - | - |
| Depreciation | - | - | - | - | - |
| Disposal/ adjustments | - | - | - | - | - |
| As at 30.09.2022 | - | - | - | - | - |
| Net carrying value | | | | | |
| As at 31.03.2022 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| As at 30.09.2022 | 0.00 | 0.00 | 0.00 | 0.00 | - |
| | - | - | - | - | - |
| CWIP | | | | | |
| As at 31.03.2022 | | | | | 0.00 |
| As at 30.09.2022 | | | | | 11.04 |

6 **Investment properties**

| | Leasehold Land | Freehold Land |
|----------------------------------|----------------|---------------|
| Gross carrying value: | | |
| As at 01.04.2022 | 265.92 | 318.96 |
| Additions | - | - |
| Disposal/ adjustments | 64.95 | - |
| As at 30.09.2022 | 200.97 | 318.96 |
| Accumulated depreciation: | | |
| As at 01.04.2022 | 9.28 | - |
| Additions | 1.70 | - |
| Disposal/ adjustments | 2.44 | - |
| As at 30.09.2022 | 8.54 | - |
| Net carrying value | | |
| As at 31.03.2022 | 256.64 | 318.96 |
| As at 30.09.2022 | 192.43 | 318.96 |



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

(₹ in Lacs)

| | | | |
|----------|----------------------------------------------------------------------------------------------------|------------------------------------|------------------------------------|
| 7 | Non Current Investment | Ind AS as at 30.09.2022 | Ind AS as at 30.09.2021 |
| | Swastika Investmart (Listed shares) 15,447 Nos. (Previous Year-15,447 Nos.) units of ₹ 10 each | 26.56 - | 20.93 - |
| | Total | 26.56 | 20.93 |
| 8 | Deferred Tax Assets | Ind AS as at 30.09.2022 | Ind AS as at 30.09.2021 |
| | Deferred Tax Assets Mat credit | 0.02 - | 0.02 - |
| | Total | 0.02 | 0.02 |
| 9 | Other non current assets | Ind AS as at 30.09.2022 | Ind AS as at 30.09.2021 |
| | Deposit with income tax authorities Capital Advances | - - | - 15.00 |
| | Total | - | 15.00 |



| | | | |
|-----------|-----------------------------------------------|------------------------------------|------------------------------------|
| 10 | Trade receivables | Ind AS as at 30.09.2022 | Ind AS as at 30.09.2021 |
| | Trade Receivables considered good - Secured | - | - |
| | Trade Receivables considered good - Unsecured | - | 4.32 |
| | Total | - | 4.32 |

| | | | |
|-----------|------------------------------------|------------------------------------|------------------------------------|
| 11 | Cash & Bank Balance | Ind AS as at 30.09.2022 | Ind AS as at 30.09.2021 |
| | Cash & Cash Equivalents | | |
| | Cash on hand | 0.93 | 1.41 |
| | On Current Accounts | 4.35 | 4.44 |
| | Total | 5.28 | 5.85 |

| | | | |
|-----------|-----------------------------|------------------------------------|------------------------------------|
| 12 | Other Current Assets | Ind AS as at 30.09.2022 | Ind AS as at 30.09.2021 |
| | Prepaid Expenses | - | 2.66 |
| | Income Tax Refund 20-21 | - | 3.00 |
| | GST Receivable | 0.02 | - |
| | TDS Receivable | - | 0.03 |
| | Total | 0.02 | 5.69 |



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

13. Equity Share Capital

(₹ in Lacs), except otherwise stated

| Share Capital | As at 30/09/2022 | As at 30/09/2021 |
|-----------------------------------------------------------|------------------|------------------|
| 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 30/09/2022 |
|------------------------------------|------------------|
| | 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.

14. Other Equity

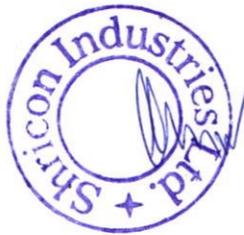
| | Ind AS as at 30.09.2022 | Ind AS as at 30.09.2021 |
|----------------------------------------------------------|----------------------------|----------------------------|
| Surplus In Statement Of Profit & Loss | | |
| Balance Brought Forward | 100.87 | 63.78 |
| Add: Profit as per Statement of Profit and Loss | (5.39) | 11.31 |
| Net Surplus as per Statement of Profit & Loss | 95.48 | 75.09 |
| | | |
| TOTAL | 95.48 | 75.09 |



Shricon Industries Limited
INDAS Balance Sheet as at 30.09.2022

(₹ in Lacs)

| 15 | Borrowings | Ind AS as at 30.09.2022 | Ind AS as at 30.09.2021 |
|----|-------------------------------------|------------------------------------|------------------------------------|
| | Long Term Borrowings | | |
| | Unsecured Loan from related parties | 334.20 | 475.06 |
| | TOTAL | 334.20 | 475.06 |
| 16 | Other Financials Liabilities | Ind AS as at 30.09.2022 | Ind AS as at 30.09.2021 |
| | Salaries & benefits | 0.63 | 0.55 |
| | Other payable | - | 2.51 |
| | Retention amount Payable | - | 6.77 |
| | TOTAL | 0.63 | 9.83 |
| 17 | Other Current Liabilities | Ind AS as at 30.09.2022 | Ind AS as at 30.09.2021 |
| | Withholding and other taxes | - | 1.17 |
| | Chq in Hand | - | |
| | TOTAL | - | 1.17 |
| 18 | Provisions | Ind AS as at 30.09.2022 | Ind AS as at 30.09.2021 |
| | Provision for Tax | - | - |
| | TOTAL | - | - |



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

19 Revenue from operations

(₹ in Lacs)

| Particular | For the Period ended as on 30.09.2022 | For the Period ended as on 30.09.2021 |
|----------------|------------------------------------------|------------------------------------------|
| Warehouse rent | - | - |
| Total | - | - |

20 Other Income

| Particular | For the Period ended as on 30.09.2022 | For the Period ended as on 30.09.2021 |
|-------------------------------|------------------------------------------|------------------------------------------|
| Dividend Income | 0.28 | |
| Gain on sale of Land/Houses | 27.48 | 42.15 |
| Income from investments | (3.42) | (2.21) |
| Interest on Income Tax Refund | | - |
| Total | 24.34 | 39.94 |

21 Employee Benefits Expenses

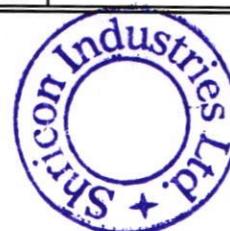
| Particulars | For the Period ended as on 30.09.2022 | For the Period ended as on 30.09.2021 |
|---------------------------|------------------------------------------|------------------------------------------|
| Salaries, Wages and Bonus | 3.40 | 2.36 |
| Total | 3.40 | 2.36 |

22 Finance costs

| Particular | For the Period ended as on 30.09.2022 | For the Period ended as on 30.09.2021 |
|---------------------------------|------------------------------------------|------------------------------------------|
| Interest Cost Unsecured Loan | 15.44 | 23.30 |
| Total | 15.44 | 23.30 |

23 Other Expenses

| Particulars | For the Period ended as on 30.09.2022 | For the Period ended as on 30.09.2021 |
|--------------------------------|------------------------------------------|------------------------------------------|
| Auditors' remuneration | 0.05 | 0.18 |
| Bank charges | 0.01 | - |
| Legal and professional charges | 0.08 | 0.04 |
| Listing Fees | 4.74 | 1.40 |
| Interest on TDS | - | 0.04 |
| Demat Exp | - | 0.01 |
| GST Exp. | 0.00 | - |
| Brokeragr Exp | - | 0.50 |
| Bad Debts | 4.32 | - |
| Total | 9.19 | 2.18 |



Shricon Industries Limited

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

| Particulars | (Rs. In lakhs) | |
|-------------------------------------------------------------------------------|----------------|-------------|
| | Sep' 22 | Sep' 21 |
| Basic EPS:- | | |
| Net profit after prior period items and Income tax (') | (5.39) | 11.31 |
| Weighted average number of equity shares outstanding at the end of the period | 1,240,000 | 1,240,000 |
| Basic EPS (in Rs.) | (0.44) | 0.91 |
| Diluted EPS:- | | |
| Adjusted profit for diluted earning per share (') | (5.39) | 11.31 |
| Weighted average number of shares outstanding for diluted earning per share | 1,240,000 | 1,240,000 |
| Diluted EPS (in Rs.) | (0.44) | 0.91 |

24 (b) Segment Reporting :

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

25 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: -

| Particulars | (Rs. In lakhs) | | | |
|-----------------------------|--------------------------|--------------------|---------------|---------------|
| | As at September 30, 2022 | | | |
| | Carrying Amount | < 1 Year/On Demand | 2- 4 Years | Total |
| Interest bearing borrowings | 334.20 | - | 334.20 | 334.20 |
| Other Liabilities | 0.63 | 0.63 | - | 0.63 |
| Total | 334.83 | 0.63 | 334.20 | 334.83 |
| | As at September 30, 2021 | | | |
| | Carrying Amount | < 1 Year/On Demand | 2- 4 Years | Total |
| Interest bearing borrowings | 475.06 | - | 475.06 | 475.06 |
| Other Liabilities | 9.83 | 9.83 | - | 9.83 |
| Total | 484.89 | 9.83 | 475.06 | 484.89 |

26 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.

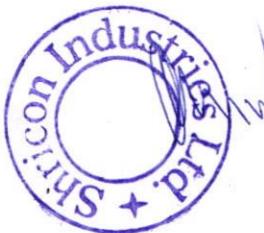
The Company is not subject to any external imposed capital requirement. The company monitors capital using a gearing ratio, which is net debt divided by total capital plus net debt. Net Debt is calculated as borrowings less cash and cash equivalents.

| Particulars | (Rs. In lakhs) | |
|---------------------------------|-------------------|-------------------|
| | As at Sep 30,2022 | As at Sep 30,2021 |
| Borrowings | 334.20 | 475.06 |
| Less: Cash and Cash equivalents | 5.28 | 5.85 |
| Net debt | 328.92 | 469.21 |
| Equity Share Capital | 124.00 | 124.00 |
| Other Equity | 95.48 | 75.09 |
| Total Capital | 219.48 | 199.09 |
| Capital and net debt | 548.40 | 668.30 |
| Gearing ratio | 59.98% | 70.21% |

27 (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.



27(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.

(Rs. In lakhs)

| Particular | As at 30.09.2022 | | As at 30.09.2021 | |
|----------------------------------------------------|------------------|---------------|------------------|---------------|
| | 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 | 26.56 | 26.56 | 20.92 | 20.92 |
| <i>(b) At Amortized Cost</i> | | | | |
| Others | 5.28 | 5.28 | 10.17 | 10.17 |
| Total | 31.84 | 31.84 | 31.09 | 31.09 |
| (ii) Financial Liabilities | | | | |
| At Amortized Cost | | | | |
| Borrowing | 334.20 | 334.20 | 475.06 | 475.06 |
| Others | 0.63 | 0.63 | 9.83 | 9.83 |
| Total | 334.83 | 334.83 | 484.89 | 484.89 |

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.

28 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 period:

- | | | |
|-----------------------------------------------------|---|--------------------------|
| (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> | - | N.A. |

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

(Rs. In lakhs)

| Sr No. | Nature of transaction / relationship | For the period ended as on 30/09/2022 | For the period ended as on 30/09/2021 |
|--------|------------------------------------------------------------------------|---------------------------------------|---------------------------------------|
| 1 | Loan received Key Management Personnel Om Prakash Maheshwari | - 29.50 | - 28.55 |
| | Total | 29.50 | 28.55 |
| 2 | Loan repaid Key Management Personnel Om Prakash Maheshwari | - 87.00 | - 95.33 |
| | Total | 87.00 | 95.33 |
| 3 | Interest Expenses Key Management Personnel Om Prakash Maheshwari | - 14.60 | - 23.30 |
| | Total | 14.60 | 23.30 |

(c) Amount due to / from related parties

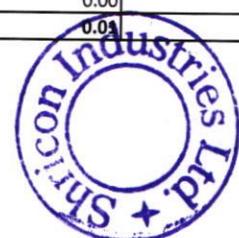
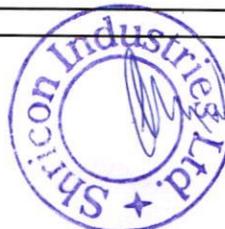
| Sr No. | Nature of transaction / relationship | As at 30/09/2022 | As at 30/09/2021 |
|--------|---------------------------------------------------------------------------|------------------|------------------|
| 1 | Long Term Borrowings Key Management Personnel Om Prakash Maheshwari | | |
| | Total | 334.20 | 475.06 |

29 Income Tax:

Amounts recognized in Statement of Profit and Loss

(Rs. In lakhs)

| Particulars | Sep'22 | Sep'21 |
|-----------------------------------------------------------------------------|-------------|-------------|
| Current Income Tax | | |
| - Current year | 0.00 | 0.00 |
| - Adjustment in respect of current income tax of earlier year | 0.00 | 0.00 |
| MAT (Credit) Entitlement | 0.00 | 0.00 |
| Deferred Tax- Relating to origination and reversal of temporary differences | 0.00 | 0.00 |
| Income tax expense reported in the statement of profit & loss | 0.00 | 0.00 |



30 The country wide lockdown had been announced from April 22, 2021 TO May 31, 2021 due to COVID-19 pandemic. As the challenges faced due to COVID-19 pandemic, the Company has not been able to operate for few days. The Company took several pro-active measures, regarding its Work force and adopting stringent social distancing procedures. This helped the Company to overcome manpower challenges faced due to lockdown. Therefore the Company's business has not affected much.

The Company has made an assessment of its capital and financial resources including liquidity position and ability to service debt and other financing arrangements for next one year.

The Company has also assessed the recoverability of the carrying values of its assets such as property, plant and equipment, inventory, loans and advances given, investments and other current assets as at balance sheet date and has concluded that there is no impact of COVID-19 thereon. Further, the Company has also evaluated impact of COVID-19 on internal financial controls over financial reporting and concluded that there is no impact of COVID-19 thereon.

In view of the above, there is no impact of COVID-19 on the financial statements/results of the Company for the financial year ended Sept 30, 2022.

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

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

Neelima Maheshwari
Director
DIN : 00194928

Manoj Jain
CEO

Piyush Gupta
CFO

Date : 11.11.2022

Place : Kota