

# Shree Vijay Industries Limited

CIN: L45202PB1984PLC018009



## 38th ANNUAL REPORT 2021-22

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## REFERENCE INFORMATION

**BOARD OF DIRECTORS**

Mr. Baldev Prasad Gupta  
 Mr. Abhishek Gupta  
 Mr. Rajesh Pareek  
 Mr. Vivek Kumar Srivastava  
 Ms. Poonam Sharma  
 Ms. Vandna

Managing Director  
 Non- Executive Director  
 Additional (Non- Executive Independent Director) Appointed w.e.f. 14.12.2021  
 Additional (Non- Executive Independent Director) Appointed w.e.f. 14.12.2021  
 Additional (Non- Executive Director) Appointed w.e.f. 31.12.2021  
 Independent Director (Resigned w.e.f. 14.12.2021)

**KEY MANAGERIAL PERSONNEL**

Mr. Baldev Prasad Gupta  
 Mr. Baldev Prasad Gupta  
 Ms. SunayanaPuri

Managing Director  
 Chief Financial Officer (Appointed as CFO w.e.f. 14.12.2021)  
 Company Secretary & Compliance Officer (Appointed w.e.f. 31.07.2021)

**AUDIT COMMITTEE**

Ms. Vandna  
 Mr. Baldev Prasad Gupta  
 Mr. Vivek Kumar Srivastava  
 Mr. Rajesh Pareek  
 Mr. Abhishek Gupta

Chairperson (resigned w.e.f.14.12.2021)  
 Member (resigned w.e.f. 14.12.2021)  
 Chairperson(appointed w.e.f. 14.12.2021)  
 Member (appointed w.e.f. 14.12.2021)  
 Member

**NOMINATION & REMUNERATION COMMITTEE**

Ms. Vandna  
 Mr. Baldev Prasad Gupta  
 Mr. Vivek Kumar Srivastava  
 Mr. Rajesh Pareek  
 Mr. Abhishek Gupta

Member (resigned w.e.f.14.12.2021)  
 Member (resigned w.e.f.14.12.2021)  
 Chairperson(appointed w.e.f 14.12.2021)  
 Member (appointed w.e.f. 14.12.2021)  
 Member (Resigned as Chairperson & appointed as member w.e.f. 14.12.2021)

**STAKEHOLDERS' RELATIONSHIP COMMITTEE**

Mr. Abhishek Gupta  
 Mr. Baldev Prasad Gupta  
 Ms. Vandna  
 Mr. Vivek Kumar Srivastava

Chairperson  
 Member  
 Member (resigned w.e.f.14.12.2021)  
 Member (appointed w.e.f. 14.12.2021)

**INTERNAL AUDITOR**

Mr. Suresh Kumar

**SECRETARIAL AUDITOR**

**M/s. Ojha & Associates**  
 Practicing Company Secretaries

**STATUTORY AUDITOR**

**M/s. Vinay & Associates**  
 Chartered Accountants  
 18-G, Shaheed Bhagat Singh Nagar  
 Pakhowal Road, Ludhiana-141002

**REGISTRAR & SHARE TRANSFER AGENT**

Skyline Financial Services Private Limited  
 D-153/A, First Floor, Okhla Industrial Area,  
 Phase-I, New Delhi-110020.

**CIN**

L45202PB1984PLC018009

**REGISTERED OFFICE**

179, Industrial Area-A, Ludhiana Punjab-141003

**CORPORATE OFFICE**

179, Industrial Area-A, Ludhiana Punjab-141003

**BANKERS**

Punjab National Bank Industrial Area Ludhiana, Punjab-141003

**SHARES LISTED AT**

Metropolitan Stock Exchange of India Limited (MSEI)

**E-MAIL**

svilttd1984@gmail.com

**WEBSITE**

www.shreevijay.co.in

## NOTICE OF 38<sup>th</sup> ANNUAL GENERAL MEETING

**NOTICE** is hereby given that the **38<sup>th</sup> Annual General Meeting** of the members of **Shree Vijay Industries Limited** will be held on **Monday, 29th August, 2022 at 02:00 P.M.** at the registered office of the Company at **179, Industrial Area-A, Ludhiana-141003**, to transact the following business (es):-

### ORDINARY BUSINESS:

1. To receive, consider and adopt the standalone financial statements of the Company for the financial year ended on 31st March, 2022 including the audited Balance Sheet as at 31st March, 2022, Profit & Loss Statement for the financial year ended on that date together with the Reports of Board of Directors and Auditors thereon and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolutions as an **Ordinary Resolution**:

**“RESOLVED THAT** the audited standalone financial statement of the Company for the financial year ended March 31, 2022 and the reports of the Board of Directors and Auditors thereon, as circulated to the members, be and are hereby considered and adopted.”

2. To re-appoint Mr. Abhishek Gupta (DIN: 00074317), who retires by rotation as Director and in this regard, to consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** in accordance with the provisions of Section 152 and other applicable provisions of the Companies Act, 2013, Mr. Abhishek Gupta (DIN: 00074317), who retires by rotation at this meeting and being eligible, offers himself for re-appointment, be and is hereby appointed as a Director of the Company.”

### SPECIAL BUSINESS:

3. **Regularization of Mr. Rajesh Pareek (Non- Executive Director) (DIN: 07543145) as an Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajesh Pareek (DIN: 07543145), a Non-Executive Independent Additional Director of the Company, who is eligible for re-appointment as Director and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a period of **“Five”** consecutive years commencing from August 29, 2022 upto August 28, 2027, not liable to retire by rotation.”

4. **Regularization of Mr. Vivek Kumar Srivastava (Non- Executive Director) (DIN: 09435477) as an Independent Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Sections 149, 152 and other applicable provisions of the Companies Act, 2013 read with Schedule IV to the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vivek Kumar Srivastava (DIN: 09435477), a Non-Executive Independent Additional Director of the Company, who is eligible for re-appointment as Director and in respect of whom the Company has received



a notice in writing under Section 160 of the Companies Act, 2013 proposing his candidature for the office of Independent Director, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company to hold office for a period of “**Five**” consecutive years commencing from August 29, 2022 upto August 28, 2027, not liable to retire by rotation.”

**5. Regularization of Mrs. Poonam Sharma (DIN:09278385) as a Director**

To consider and if thought fit, to pass, with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152, 161 and any other applicable provisions of the Companies Act, 2013, and any rules made there under, Mrs. Poonam Sharma (DIN: 09278385), who was appointed as an Additional Director of the Company by the Board of Directors in the Board Meeting held on 31.12.2021 to hold office up to the date of the ensuing Annual General meeting be and is hereby elected and appointed as Director of the Company.”

**By order of the Board of Directors  
For Shree Vijay Industries Limited**

**Date: 02.08.2022**

**Place: Ludhiana**

**Baldev Prasad Gupta  
Managing Director  
(DIN: 00254454)**

**NOTES:**

- 1. A MEMBER WHO IS ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON POLL ONLY AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. IN ORDER TO BE EFFECTIVE, PROXY FORMS DULY COMPLETED IN ALL RESPECTS SHOULD BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE TIME FIXED FOR THE MEETING.**
- 2. A person can act as a proxy on behalf of members **not exceeding fifty** and holding in aggregate **not more than ten percent of the total share capital** of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person(s) or shareholder(s).**
- 3. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to [cstanayojha@gmail.com](mailto:cstanayojha@gmail.com) with a copy marked to Company [sviltd1984@gmail.com](mailto:sviltd1984@gmail.com) & [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)**
- 4. Brief details of Directors seeking re-appointment at the Annual General Meeting (Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015) forms part of this notice.**
- 5. Institutional investors, who are members of the Company, are encouraged to attend and vote at the 38th AGM of the Company.**
- 6. The Register of Members and Share Transfer Books will remain closed from **Tuesday, 23<sup>th</sup> August, 2022 to Monday, 29<sup>th</sup> August, 2022** (both days inclusive).**

7. The shares of the Company are at presently listed on **Metropolitan Stock Exchange of India Limited (MSEI)**.
8. Pursuant to the provisions under Section 108 of Companies Act, 2013 to be read with Rule 20 of Companies (Management and Administration) Rules, 2014, as amended from time to time along with Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is pleased to provide to its members, the facility to exercise their right to vote at the ensuing Annual General Meeting by Electronic Means. The business(s) proposed to be transacted as mentioned in the Annual General Meeting Notice may be transacted through voting by Electronic Means (Remote e-voting) as well. For this, Company is availing the services provided by **Central Depository Services (India) Limited (CDSL)**. The facility for voting through Ballot Paper will also be made available at the meeting venue, for the members who have not cast their votes by remote e-voting. They shall also be able to exercise their voting rights at the AGM by voting through ballot paper. Members who have already cast their vote by remote e-voting process prior to the date of meeting shall be eligible to attend the Annual General Meeting but shall not be entitled to cast their votes again through ballot process.
9. The Scrutinizer, after scrutinizing the votes cast at the meeting through Poll and through remote e-voting, shall, not later than two working days of conclusion of the Meeting, make a “**Consolidated Scrutinizer’s Report**” and submit the same to the Chairperson. The results declared along with the consolidated scrutinizer’s report shall be placed on website of the Company at [www.shreevijayg.co.in](http://www.shreevijayg.co.in) and on the website of Stock Exchange at [www.msei.in](http://www.msei.in) The Report shall simultaneously be placed on Notice Board of the Company at premises of the Registered Office.
10. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the General Meeting.
11. Voting rights shall be reckoned on the Paid-up value of shares registered in the name of Member / Beneficial Owner (in case of shares in Dematerialized form) as on the cut-off date i.e. **22<sup>nd</sup> August, 2022**.
12. A person, whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the depositories as on the cut-off date, shall only be entitled to avail the facility of e-voting / Poll.  
*Note: A person who is not a Member as on the cut-off date should treat this Notice for information purposes only.*
13. No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the General Meeting.
14. SEBI has mandated the submission of Permanent Account Number (PAN) by every person dealing in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Company or its RTA.
15. In terms of sections 101 and 136 of the Act, read with the rules made thereunder, the listed companies may send the notice of AGM and the annual report, including financial statements, boards’ report, etc. by electronic mode. Pursuant to the said provisions of the Act read with MCA Circulars, SEBI Circular dated 15 January 2021, Notice of 38<sup>th</sup> AGM along with the Annual Report for FY 2022 is being sent only through electronic mode to those members whose email addresses are registered with the Company/depositories. Members may note that the Notice and Annual Report for FY 2022 will also be available on the Company’s website at [www.shreevijayg.co.in](http://www.shreevijayg.co.in) the website of the stock exchange i.e., MSEI Limited at [www.msei.in](http://www.msei.in) and on the website of the RTA at <https://www.skylinerta.com/> The Notice shall also be available on the e-Voting website of the agency engaged for providing e-Voting facility, i.e., Central Depository Services (India) Limited (CDSL), viz., [www.evotingindia.com/](http://www.evotingindia.com/)

16. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their E-mail address and mobile number by sending email to Company's email Id [svilttd1984@gmail.com](mailto:svilttd1984@gmail.com) or to our RTA, Skyline Financial Services Private Limited, D-153A, Ist, Floor, Okhla Industrial Area, Phase-I, New Delhi -110020. Ph.:- 011- 41044923; Email:-[info@skylinerta.com](mailto:info@skylinerta.com) Members are requested to register their email id and support the green initiative efforts of the Company.
17. With a view to enable the Company to serve the members better, members who hold shares in identical names and in the same order of names in more than one folio are requested to write to the Company to consolidate their holdings in one folio.
18. Members who still hold share certificates in physical form are advised to dematerialize their shareholding to also avail of numerous benefits of dematerialization, which include easy liquidity, ease of trading and transfer, savings in stamp duty and elimination of any possibility of loss of documents and bad deliveries.
19. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.
20. The Company has been maintaining, inter alia, the following statutory registers at its registered office at **179, Industrial Area-A, Ludhiana-141003**.
  - a) Register of contracts or arrangements in which directors are interested under section 189 of the Act.
  - b) Register of directors and key managerial personnel and their shareholding under section 170 of the Act.
21. In accordance with the MCA Circulars, the said registers will be made accessible for inspection through electronic/Physical mode and shall remain open and be accessible to any member during the continuance of the meeting.
22. Pursuant to section 72 of the Act, members holding shares in physical form are advised to file nomination in the prescribed Form SH-13 (a copy of which is available on the Company's website). In respect of shares held in electronic/demat form, the members may please contact their respective depository participant.
23. The route map is annexed to this Notice.
24. For more details on shareholders' matters, please refer to the section on 'General Shareholder Information', included in the Annual Report.
25. In case a person becomes a member of the Company after dispatch of AGM Notice, and is a member as on the cut-off date for e-voting, i.e., **Monday, August 22, 2022** such person may obtain the user id and password from by email request on [evoting@cdsl.co.in](mailto:evoting@cdsl.co.in)
26. Alternatively, member may send signed copy of the request letter providing the email address, mobile number and self-attested PAN copy along with client master copy (in case of electronic folio)/copy of share certificate (in case of physical folio) via email to [svilttd1984@gmail.com](mailto:svilttd1984@gmail.com) for obtaining the Annual Report and Notice of AGM.
27. **PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:**
  1. For Physical shareholders - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to [svilttd1984@gmail.com](mailto:svilttd1984@gmail.com) (Company Email id) or [compliances@skylinerta.com](mailto:compliances@skylinerta.com)(RTA Mail Id) or [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  2. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to

[svilt1984@gmail.com](mailto:svilt1984@gmail.com) (Company Email id) or [compliances@skylinerta.com](mailto:compliances@skylinerta.com) (RTA Mail Id) or [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)

28. The **Instructions for shareholders for remote e-voting are as under:**

- i. The Board of Directors of the company has appointed **M/s. Ojha & Associates**, Practicing Company Secretaries, as Scrutinizer for conducting the e-voting process for the Annual General Meeting in a fair and transparent manner.
- ii. The voting period begins on **<Friday, August 26, 2022 at 09:00 A.M.>** and ends on **<Sunday, August 28, 2022, 05:00 PM.>**. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of **<Monday, August 22, 2022>** may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- iii. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- iv. The shareholders should log on to the e-voting website [www.evotingindia.com](http://www.evotingindia.com)
- v. Click on "Shareholders" module.
- vi. Now enter your User ID

For CDSL: 16 digits beneficiary ID,

For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

OR

Alternatively, if you are registered for **CDSL's EASI/EASIEST** e-services, you can log-in at <https://www.cdslindia.com> from **Login – Myeasi** using your login credentials. Once you successfully log-in to CDSL's EASI/EASIEST e-services, click on e-Voting option and proceed directly to cast your vote electronically.

- vii. Next enter the Image Verification as displayed and Click on Login.
- vii. If you are holding shares in demat form and had logged on to [www.evotingindia.com](http://www.evotingindia.com) and voted on an earlier e-voting of any company, then your existing password is to be used.
- viii. If you are a first time user then follow the steps given below:

For Member sholding shares in Demat Form or Physical	
PAN	<p>Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders)</p> <p>Members who have not updated their PAN with the Company / Depository Participant are requested to use the first two letters of their name and the 8 digits of the sequence number in the PAN Field.</p> <p>In case the sequence number is less than 8 digits enter the applicable number of 0's before the number after the first two characters of the name in CAPITAL letters. E.g. If your name is Ramesh Kumar with sequence number 1 then enter RA 00000001 in the PAN Field.</p>
Dividend Bank Details OR Date of Birth (DOB)	<p>Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login.</p> <p>If both the details are not recorded with the depository or company please enter the member id/folio number in the Dividend Bank details field as mentioned in instruction (v).</p>

- ix. After entering these details appropriately, click on "SUBMIT" tab.



- x. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- xi. For Members holding shares in physical form, the details can be used for remote e-voting on the resolutions contained in this Notice only.
- xii. Click on the EVSN for **SHREE VIJAY INDUSTRIES LIMITED**
- xiii. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same you will find an option "YES/NO" for voting. Select the option "YES" or "NO" as desired. The option "YES" implies that you "Assent to the Resolution" and option "NO" implies that you "Dissent to the Resolution".
- xiv. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution's details.
- xv. After selecting the resolution you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- xvi. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- xvii. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- xviii. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- xix. **Note for Non-Individual Shareholders and Custodians:-**
  - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to [www.evotingindia.com](http://www.evotingindia.com) and register themselves in the "Corporates" module.
  - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com)
  - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
  - The list of accounts linked in the login should be mailed to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) and on approval of the accounts they would be able to cast their vote.
  - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
  - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; [svilt1984@gmail.com](mailto:svilt1984@gmail.com) (designated email address by company), if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

If you have any queries or issues regarding attending AGM & e-Voting from the e-Voting System, you may refer the Frequently Asked Questions ("FAQs") and e-voting manual available at [www.evotingindia.com](http://www.evotingindia.com); under help section or write an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or contact Mr. Nitin Kunder (022-23058738) or Mr. Mehboob Lakhani (022-23058543) or Mr. Rakesh Dalvi (022-23058542).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Manager, (CDSL) Central Depository Services (India) Limited, AWing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to [helpdesk.evoting@cdslindia.com](mailto:helpdesk.evoting@cdslindia.com) or call on 022-23058542/43.

- xx. To address issues/grievances of shareholders relating to the ensuing AGM, including e-voting, the following official has been designated:

<b>Name of Official</b>	Ms. Sunayana Puri
<b>Designation</b>	Company Secretary & Compliance Officer,
<b>Address</b>	179, Industrial Area-A, Ludhiana, Punjab-141003
<b>Contact</b>	0161-2600967
<b>E-mail</b>	<a href="mailto:svilt1984@gmail.com">svilt1984@gmail.com</a>

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 READ WITH COMPANIES (MANAGEMENT AND ADMINISTRATION) RULES, 2014**

**ITEM NO.3**

**REGULARIZATION OF MR. RAJESH PAREEK (NON- EXECUTIVE DIRECTOR) (DIN: 07543145) AS AN INDEPENDENT DIRECTOR**

The Board on the Recommendation of Nomination and Remuneration Committee, appointed Mr. Rajesh Pareek (DIN: 07543145) as an Additional Non-Executive Independent Director of the company w.e.f. 14<sup>th</sup> December, 2021. Pursuant to the Provision of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Rajesh Pareek holds his office as an Additional Director up to the date of this Annual General Meeting. Now, Board is in the View to appoint Mr. Rajesh Pareek as an Independent Director of the Company. Therefore, they recommend the appointment of Mr. Rajesh Pareek as ID not liable to retire by rotation for a term of five years from August 29, 2022 to August 28, 2027.

The Company has received the requisite declarations from him that he meets the criteria of independence. In the opinion of the Board, he fulfills the conditions as specified in the Act and Rules made thereunder and the Listing Regulations for his appointment and is independent of the management. He is person of integrity and possesses appropriate skills, experience, knowledge and qualification in his respective field which would be beneficial to the interest of the Company. Keeping in view his vast experience and knowledge he possesses, the Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director. Therefore, after consideration of all facts and circumstances, the Board recommends appointment of Mr. Rajesh Pareek as Independent Director of the Company.

*Except for Mr. Rajesh Pareek and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution*

**Terms & Conditions:**

**1. Designation:** Independent Director

**2. Term:** 5 Years

**3. Salary:** NIL

**ITEM NO.4**

**REGULARIZATION OF MR. VIVEK KUMAR SRIVASTAVA (NON- EXECUTIVE DIRECTOR) (DIN: 09435477) AS AN INDEPENDENT DIRECTOR**

The Board on the Recommendation of Nomination and Remuneration Committee, appointed Mr. Vivek Kumar Srivastava (DIN: 09435477) as an Additional Non-Executive Independent Director of the company w.e.f. 14<sup>th</sup> December, 2021. Pursuant to the Provision of Section 161(1) of the Act and the Articles of Association of the Company, Mr. Vivek Kumar Srivastava holds his office as an Additional Director up to the date of this Annual General Meeting. Now, Board is in the View to appoint Mr. Vivek Kumar Srivastava as an Independent Director of the Company. Therefore, they recommend the appointment of Mr. Vivek Kumar Srivastava as ID not liable to retire by rotation for a term of five years from August 29, 2022 to August 28, 2027.

The Company has received the requisite declarations from him that he meets the criteria of independence. In the opinion of the Board, he fulfills the conditions as specified in the Act and Rules made thereunder and the Listing Regulations for his appointment and is independent of the management. He is person of integrity and possesses appropriate skills, experience, knowledge and qualification in his respective field which would be beneficial to the interest of the Company. Keeping in view his vast experience and knowledge he possesses, the Board considers that his association would be of immense benefit to the Company and it is desirable to avail his services as an Independent Director. Therefore, after consideration of all facts and circumstances, the Board recommends appointment of Mr. Vivek Kumar Srivastava as Independent Director of the Company.

*Except for Mr. Vivek Kumar Srivastava and/or his relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution*

#### **Terms & Conditions:**

**1. Designation:** Independent Director

**2. Term:** 5 Years

**3. Salary:** NIL

#### **ITEM NO.5**

#### **REGULARIZATION OF MRS. POONAM SHARMA (NON- EXECUTIVE DIRECTOR) (DIN: 09278385) AS A DIRECTOR**

The Board on the Recommendation of Nomination and Remuneration Committee, appointed Mrs. Poonam Sharma (DIN: 09278385) as an Additional Non-Executive Director of the company w.e.f. 31st December, 2021. Pursuant to the Provision of Section 161(1) of the Act and the Articles of Association of the Company, Mrs. Poonam Sharma holds her office as an Additional Director up to the date of this Annual General Meeting. Now, Board is in the View to appoint Mrs. Poonam Sharma as a Director of the Company. Therefore, they recommend the appointment of Mrs. Poonam Sharma as a Director.

*Except for Mrs. Poonam Sharma and/or her relatives, no other Directors, Key Managerial Personnel, or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said resolution.*

#### **PURSUANT TO REGULATION 36(3) OF THE SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARD 2 ISSUED BY ICSI, INFORMATION ABOUT THE DIRECTOR PROPOSED TO BE REAPPOINTED IS FURNISHED BELOW:**

Name	Mr. Abhishek Gupta	Mrs. Poonam Sharma	Mr. Rajesh Pareek	Mr. Vivek Kumar Srivastava
Director Identification Number (DIN)	00074317	09278385	07543145	09435477
Date of Birth	18/11/1976	27/05/1970	08/07/1967	01/01/1964

<b>Date of Appointment in the Board</b>	01/07/2010	31/12/2021	14/12/2021	14/12/2021
<b>Qualification</b>	Graduate	Graduate	Graduate	Graduate
<b>Nature of Expertise in specific functional areas</b>	Management & Administration	Management & Administration	Having vast experience in the field of Accounts, Finance and Marketing	Having vast experience in the field of Accounts
<b>Shareholding in the Company including shareholding as a beneficial owner</b>	370000 Shares held in his name	NIL	NIL	NIL
<b>List of Directorship held in other companies</b>	B P Alloys Limited	Lark Trading and Finance Limited & Raymed Labs Limited	-	-
<b>Names of Listed Entities in which the person holds membership of Committees of the Board</b>	<b>Member of Audit Committee of:</b> Shree Vijay Industries Limited <b>Member of Nomination &amp; Remuneration Committee of:</b> Shree Vijay Industries Limited <b>Chairperson of Stakeholder Relationship Committee of:</b> Shree Vijay Industries Limited	<b>Member of Audit Committee of:</b> Lark Trading and Finance Limited & Raymed Labs Limited <b>Member of Nomination &amp; Remuneration Committee of:</b> Lark Trading and Finance Limited & Raymed Labs Limited <b>Member of Stakeholder Relationship Committee of:</b> Lark Trading and Finance Limited	<b>Member of Audit Committee of:</b> Shree Vijay Industries Limited <b>Member of Nomination &amp; Remuneration Committee of:</b> Shree Vijay Industries Limited	<b>Chairperson of Audit Committee of:</b> Shree Vijay Industries Limited <b>Chairperson of Nomination &amp; Remuneration Committee of:</b> Shree Vijay Industries Limited <b>Member of Stakeholder Relationship Committee of:</b> Shree Vijay Industries Limited
<b>Name of listed entities from which the person has resigned in the past three years</b>	Nil	Nil	-	Nil
<b>Relationship between Directors Inter-se</b>	Nephew of Mr. Baldev Prasad Gupta	-	-	-
<b>Terms and Conditions of appointment / re-appointment</b>	Re-appointment as a Non-Executive, Non-Independent Director	Regularization as a Non-Executive, Non-Independent Director	Regularization as a Non-Executive, Independent Director	Regularization as a Non-Executive, Independent Director
<b>In case of Independent Director: The skills and capabilities required for the role and the manner in which the proposed person meets such</b>	NA	NA	The role and capabilities as required in the case of an independent director are well defined in the Policy on Nomination, Appointment, and Removal of Directors. Further, the Board has a defined list of core skills/expertise/ competencies, in the context of its business and sector for it to function effectively. The Nomination and Remuneration Committee of the Board has evaluated the profile	

requirements			of Mr. Pareek and Mr. Srivastava and concluded that they possess the relevant skill and capabilities to discharge the role of Independent Directors.
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## DIRECTORS' REPORT

**To**  
**The Shareholders of the Company,**

Your Directors are pleased to present this 38<sup>th</sup> Annual Report together with the Audited Annual Financial Statements for the year ended March 31, 2022.

### FINANCIAL HIGHLIGHTS- AT A GLANCE

#### Overall Performance of your Company

The Financial Year 2021-22 had been a little better for the Company as your Company has shown a conventional performance during the year under review. The net Loss of your Company had gone down from Rs. (55,63,498.73) in the Financial Year 2020-21 to Rs. (5,16,309.00) in the Financial Year 2021-22.

**The financial summary, performance highlights operations/state of affair of your Company for the year are summarized below:**

Amount (In Rupees)

PARTICULARS	Standalone	
	2021-22	2020-21
Income from Business Operations	2,45,000.00	-
Other Income	-	-
<b>Total Income</b>	2,45,000.00	-
Less: Expenditure except Depreciation	7,61,309.00	55,63,498.73
<b>Profit/Loss before Depreciation and Tax</b>	(5,16,309.00)	(55,63,498.73)
Less: Depreciation	-	-
<b>Profit/Loss before Tax</b>	(5,16,309.00)	(55,63,498.73)
Less: Tax Expense	-	-
Add: Deferred Tax Asset	-	-
Add: MAT Credit Entitlement	-	-
Less: Prior Period Taxes	-	-
<b>Net Profit/Loss after tax</b>	(5,16,309.00)	(55,63,498.73)
Add: Other Comprehensive Income	-	-
<b>Net Profit/Loss for the period</b>	(5,16,309.00)	(55,63,498.73)
<b>Earnings per share:</b>		
Basic	-	-
Diluted	-	-

#### DIVIDEND UNDER SECTION 134(3)(k) OF THE COMPANIES ACT, 2013

Your company has reported losses for the year under review; hence the Board of Directors of the Company has not recommended any Dividend on Equity Shares for the year under review.

#### TRANSFER TO RESERVE UNDER SECTION 134(3)(j) OF THE COMPANIES ACT, 2013

The Board proposes no amount to transfer to the reserves as the company is running under loss.

#### SHARE CAPITAL

There was no change under the Share Capital during the year under review as the Company has not issued any shares including Equity Shares, Shares with Differential Voting Rights, Stock Options, Sweat Equity, etc. The Company has not bought back any equity shares during the year 2021-22.

As on 31<sup>st</sup> March, 2022, paid-up share capital of the Company stood at Rs. 74,25,000/-consisting of 7,42,500 Equity Share of Rs. 10/- each.

### **INDIAN ACCOUNTING STANDARDS**

As per the requirements of notification dated 16th February, 2015 issued by the Ministry of Corporate Affairs (MCA), Standalone Financial Statements of the Company for the Financial Year 2021-22 have been prepared as per Ind AS.

### **TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND**

Since there was no unpaid/unclaimed Dividend declared or paid by the Company, the provisions of Section 125 of the Companies Act, 2013 do not apply.

### **DEPOSITS**

During the year under review, your Company has not accepted/renewed any public deposits under Section 73 of the Act read with Companies (Acceptance of Deposits) Rules, 2014 and as such, no amount of principal or interest was outstanding as of the Balance Sheet date.

### **SUBSIDIARY / ASSOCIATE/ JOINT VENTURES COMPANIES OF THE COMPANY**

During the financial year ended 2021-22 the Company has no subsidiary company's within the meaning of Section 2(87) of the Companies Act, 2013 ("Act") and there are no associates or joint venture companies within the meaning of Section 2(6) of the Companies Act, 2013 ("Act").

Pursuant to the provisions of Section 129(3) of the Act, a statement containing the salient features of financial statements of the Company's subsidiary is mentioned in Form AOC-1 is not applicable.

### **REVISION OF FINANCIAL STATEMENT**

There was no revision of the financial statements for the year under review.

### **MANAGEMENT DISCUSSION & ANALYSIS REPORT**

Management Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, is presented in a separate section of this Annual Report.

### **CHANGE IN DIRECTORS /KEY MANAGERIAL PERSONNEL DURING THE YEAR**

The details about the changes in the Board of Directors or Key Managerial Personnel by way of Appointment, Re-designation, Resignation, Death, Dis-qualification, variation made or withdrawn etc. are as follows:

<b>S. No.</b>	<b>Name</b>	<b>Designation</b>	<b>Appointment</b>	<b>Cessation</b>
1.	Ms. Sunayana Puri	Company Secretary & Compliance Officer	31.07.2021	-
2.	Ms. Vandna	Independent Director	-	14.12.2021
3.	Mr. Baldev Prasad Gupta	Chief Financial Officer	14.12.2021	-
4.	Mr. Vivek Kumar Srivastava	Additional Director (Non-Executive Independent)	14.12.2021	-
5.	Mr. Rajesh Pareek	Additional Director (Non-Executive Independent)	14.12.2021	-
6.	Ms. Poonam Sharma	Additional Director (Non-Executive)	31.12.2021	-

### Retirement by Rotation

Pursuant to Section 149(13) of the Companies Act, 2013, the independent directors are not liable to retire by rotation. Further Section 152(6) of the Companies Act, 2013 stipulates that 2/3rd of the total number of directors of the public company should be liable to retire by rotation and out of such directors, 1/3rd should retire by rotation at every Annual General Meeting of the company. To meet the requirement of provisions of Section 152(6) of the Companies Act, 2013 **Mr. Abhishek Gupta (DIN:00074317)** Director will be retiring by rotation at the ensuing Annual General Meeting and being eligible, offers himself for re-appointment. The Board recommends his re-appointment to the Board of Directors the Company at the ensuing Annual General Meeting.

### STATEMENT ON DECLARATION GIVEN BY INDEPENDENT DIRECTORS UNDER SECTION 149(6) OF COMPANIES ACT, 2013

All Independent Directors have given declarations under section 149(7) that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act, 2013 and Rules made thereunder to be read with SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015.

### ANNUAL RETURN UNDER SECTION 134(3)(a) OF THE COMPANIES ACT, 2013

As required under Section 134(3)(a) of the Act, the draft of Annual Return for the financial year ended on 31st March 2022 in Form MGT-7 pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 is put on the Company's website and can be accessed at <https://www.shreevijayg.co.in/investor-desk/annual-return/>

### NUMBER OF MEETINGS OF THE BOARD & COMMITTEES

During the year under review 8(Eight) Board Meetings were held dated **24.06.2021, 31.07.2021, 11.08.2021, 02.09.2021, 12.11.2021, 14.12.2021, 31.12.2021, and 09.02.2022**. Audit Committee Meetings, Nomination & Remuneration Committee Meetings, Stakeholders' Relationship Committee Meetings and other Meetings were duly convened, the details of which are given in Corporate Governance Report. The maximum interval between any two meetings didn't exceed 120 days, as prescribed in the Companies Act, 2013.

### BOARD COMMITTEES

The Board has constituted various committees viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders Relationship Committee, to enable better management of the affairs of the Company, with terms of reference in line with provisions of Companies Act, 2013 and SEBI (LODR) Regulations.

### AUDIT COMMITTEE

The Audit Committee of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 18 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Audit Committee of the Company comprises of Mr. Vivek Kumar Srivastava (Chairperson), Mr. Rajesh Pareek and Mr. Abhishek Gupta as Members. During the year, all the recommendations made by the Audit Committee were accepted by the Board.

The Composition of Audit Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

### NOMINATION & REMUNERATION COMMITTEE

The Nomination & Remuneration Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 19 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Nomination and Remuneration Committee of the Company comprises of Mr. Vivek Kumar Srivastava (Chairperson), Mr. Rajesh Pareek and Mr. Abhishek Gupta as Members.

The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

The Board has approved and adopted Nomination and Remuneration Policy, which is put up on the Company's website and can be accessed at: <https://www.shreevijayg.co.in/wp-content/uploads/2022/06/Nomination-Remuneration-Policy.pdf>

**STAKEHOLDERS' RELATIONSHIP COMMITTEE**

The Stakeholders' Relationship Committee of the Company is constituted in line with the provisions of section 178 of the Companies Act, 2013 to be read with Regulation 20 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Stakeholders' Relationship Committee of the Company comprises of Mr. Abhishek Gupta (Chairperson), Mr. Baldev Prasad Gupta and Mr. Vivek Kumar Srivastava as Members.

The Composition of the Committee is given in the Corporate Governance Report which forms the integral part of this Annual Report.

**VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Vigil Mechanism Policy of the Company is constituted in line with the provisions of section 177 of the Companies Act, 2013 to be read with Regulation 22 of the SEBI (Listing Obligation & Disclosure Requirement) Regulation, 2015. The Company promotes ethical behavior in all its business activities. Towards this, the Company has adopted a Policy on Vigil Mechanism and whistle blower policy. Protected disclosures can be made by a whistle blower through an e-mail or a letter to the Compliance Officer or to the Chairman of the Audit Committee. The Audit Committee also reviews complaints/issues (if any) raised through Vigil Mechanism or by any Whistle blower on a quarterly basis. The whistle blower policy is uploaded on the website of the Company and can be accessed at <https://www.shreevijayg.co.in/code-of-conduct/>

During the year under review, no protected disclosure concerning any reportable matter in accordance with the Vigil Mechanism and Whistle Blower Policy of the Company was received by the Company.

**BOARD ANNUAL EVALUATION UNDER SECTION 134(3)(p) OF THE COMPANIES ACT, 2013**

The provisions of Section 134(3)(p) of the Companies Act, 2013 read with SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 mandate that a Formal Annual Evaluation is to be made by Board of its own performance and that of its Committee and individual Directors. Schedule IV of the Companies Act, 2013 states that performance evaluation of the Independent Director shall be done by Directors excluding the Director being evaluated. The Board carried out a formal annual performance evaluation as per the criteria/framework laid down by the Nomination & Remuneration Committee of the company and adopted by the Board. The evaluation was carried out through a structured evaluation process to judge the performance of individual Directors including the Chairman of the Board. They were evaluated on parameters such as their education, knowledge, experience, expertise, skills, behavior, leadership qualities, level of engagement & contribution, independence of judgment, decision making ability for safeguarding the interest of the Company, stakeholders and its shareholders.

The performance evaluation of the Independent Directors was carried out by the entire Board except the participation of concerned Independent Director whose evaluation was to be done. The performance evaluation of the Chairperson and the Non Independent Directors was carried out by the Independent Directors. The Board was satisfied with the evaluation process and approved the evaluation results thereof.

**STATUTORY AUDITOR & SECRETARIAL AUDITOR WITH THEIR QUALIFICATION, RESERVATION OR ADVERSE REMARKS ALONG WITH THE EXPLANATION OR COMMENTS BY THE DIRECTORS****A. STATUTORY AUDITOR**

M/s. Vinay & Associates, Chartered Accountants (Firm Registration No. 004462N) were appointed as Statutory Auditors of the Company for a term of 5 (five) consecutive years, at the Annual General Meeting held on September 30, 2021 till the conclusion of 42<sup>nd</sup> Annual General Meeting of the Company. They have confirmed their eligibility and qualifications required under the Act for holding office as Statutory Auditors of the Company. Thus, Vinay & Associates, Chartered Accountants shall continue to act as Statutory Auditor of the Company for the financial year 2022-23.

***Qualification(s) and Directors' comments on the report of Statutory Auditor:***

The Notes on Accounts and observations of the Auditors in their Report on the Accounts of the Company are self-explanatory and in the opinion of the Directors, do not call for any further clarification(s). Also, the report submitted by the Auditor is unqualified.

**B. SECRETARIAL AUDITOR**

Pursuant to provision of section 204 of the Companies act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rule, 2014, the Company has appointed **M/s. Ojha & Associates, Company Secretaries** to undertake Secretarial Audit of the Company.

CS Tanay Ojha, Secretarial Auditor has given the Secretarial Audit Report in Form No. MR-3 and the same has been annexed to the Board's Report and marked as "**Annexure-A**". The secretarial audit report does not contain any qualification, reservation, adverse remark or disclaimer and is self-explanatory.

**Directors' Comments on the Report of Secretarial Auditor under Section 134(3)(f)(ii) of The Companies Act, 2013**

1. Penalty imposed pertains to period marred by global pandemic Covid & is for non appointment of Company Secretary. Company being a small size company, could not find the suitable candidate for the job. Moreover most of the penalty was thankfully waived off by the exchange considering request of the management favourably.
2. Being very small size of the company, company could not find suitable candidate for the post of CFO, period also marred by global pandemic, subsequently Mr. Baldev Prasad Gupta formally took the charge of CFO.

Observations in the report are on the basis of facts and are self-explanatory.

**Annual Secretarial Compliance Report**

The provisions of Regulation 24A of the SEBI (Listing Obligations and Disclosure) Regulations, 2015 are not applicable on the Company.

**C. INTERNAL AUDITOR**

The Board of Directors at their meeting held on 02.08.2022 had re-appointed Mr. Suresh Kumar as the Internal Auditor of the Company. The Internal Auditor submits a "Quarterly Report" to the Audit Committee for its review.

**D. COST AUDITOR**

Your directors hereby inform you that the Company does not fall under the criteria as specified under Section 148 (1) of Companies Act, 2013 read with Companies (Cost Record and Audit) Rules, 2018 for maintenance of cost accounts. Therefore, the Company is not required to maintain the cost records in respect of its products/service. Therefore, no requirement of Appointment of Cost Auditor arises.

**REPORTING OF FRAUDS**

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143 (12) of Act and Rules framed thereunder.

**SECRETARIAL STANDARDS**

The Board of Directors of the company state that, during the year under review the applicable Secretarial Standards, i.e. SS-1 and SS-2, relating to Board Meetings and General Meetings respectively have been duly followed by the Company.

**PARTICULAR OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 OF THE COMPANIES ACT, 2013**

The Company has not given any loan(s) or guarantee(s) and has not made any investment covered under the provision of the Section 186 of the Companies Act, 2013 during the year under review.

All investments made during the year were within the stipulated limits of law.

**PARTICULAR OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188 OF THE COMPANIES ACT, 2013**

During the financial year 2021-22, the Company has not entered into any contracts/arrangements/ transactions with related parties which could be considered material in accordance with the Company's Policy on Materiality of Related Party Transactions.



**DETAILS OF MATERIAL CHANGES FROM THE END OF THE FINANCIAL YEAR TILL THE DATE OF THIS REPORT, IF ANY UNDER SECTION 134(3)(I) OF THE COMPANIES ACT, 2013**

There were no material changes and commitments affecting the financial position of the Company occurred between the end of the financial year of the Company to which this financial statement relate and on the date of this report.

**EMPLOYEE STOCK OPTION SCHEME**

During the year under review, the Company has not allotted any Equity Shares to any employees of the Company under ESOP.

**SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE**

To the best of the Management's knowledge, there has been no material order passed by any regulator or Court or Tribunal impacting the Going Concern status of the Company's operations.

**CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE EARNINGS AND OUTGO**

The requisite information with regard to conservation of energy, technology absorption and foreign exchange earnings and outgo, in terms of the Section 134(3)(m) of the Companies Act, 2013, read with Companies (Accounts) Rules, 2014 is given below:

	<b>Conservation of energy</b>	NIL
1.	the steps taken or impact on conservation of energy	
2.	the steps taken by the company for utilizing alternate sources of energy	
3.	the capital investment on energy conservation equipment	
	<b>Technology absorption</b>	NIL
1.	the efforts made towards technology absorption	
2.	the benefits derived like product improvement, cost reduction, product development or import substitution	
3.	in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)	
4.	the details of technology imported	
5.	the year of import	
6.	whether the technology been fully absorbed	
7.	if not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and	
8.	the expenditure incurred on Research and Development	
	<b>Foreign exchange earnings and Outgo</b>	
1.	The Foreign Exchange earned in terms of actual inflows during the year	NIL
2.	The Foreign Exchange outgo during the year in terms of actual outflows	NIL

Further, there were no foreign exchange earnings and outgo during the year under review.

**RISK MANAGEMENT**

The provisions of SEBI Regulations for formation of Risk Management Committee are not applicable to the Company. However, as per section 134 (3) (n) of Companies Act 2013, the company regularly maintains a proper check in normal course of its business regarding risk management. Currently, the company does not identify any element of risk which may threaten the existence of the company.

**CORPORATE SOCIAL RESPONSIBILITY INITIATIVES UNDER SECTION 134(3)(o) OF THE COMPANIES ACT, 2013**

The company does not fall under the criteria of net worth, turnover or profit for applicability of Corporate Social Responsibility (CSR) provisions as per Section 135 of the Companies Act, 2013, hence the same are not applicable to the company for the period under review.

**PREVENTION OF SEXUAL HARASSMENT AT WORKPLACE**

As per the requirement of "The Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 and Rules made thereunder, your Company has constituted Internal Complaints Committee (ICC) at its workplaces. During the year, no complaints were filed with the Company.

**CORPORATE GOVERNANCE REPORT**

As per Reg. 34 of SEBI Regulation, 2015 to be read with Part A of Schedule V of the said regulations, a separate section on corporate governance practices followed by the company, together with the certificate from the Practicing Company Secretary confirming compliance forms an integral part of this Report.

**INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has a robust and comprehensive Internal Financial Control system commensurate with the size, scale and complexity of its operation. The system encompasses the major processes to ensure reliability of financial reporting, compliance with policies, procedures, laws, and regulations, safeguarding of assets and economical and efficient use of resources.

The Company has performed an evaluation and made an assessment of the adequacy and the effectiveness of the Company's Internal Financial Control System. The Statutory Auditors of the Company have also reviewed the Internal Financial Control system implemented by the Company on the financial reporting and in their opinion, the Company has, in all material respects, adequate Internal Financial Control system over Financial Reporting and such Controls over Financial Reporting were operating effectively as on 31<sup>st</sup> March, 2022 based on the internal control over financial reporting criteria established by the Company.

The policies and procedures adopted by the Company ensure the orderly and efficient conduct of its business and adherence to the company's policies, prevention and detection of frauds and errors, accuracy & completeness of the records and the timely preparation of reliable financial information.

The Internal auditors continuously monitor the efficacy of internal controls with the objective of providing to the Audit Committee and the Board, an independent, objective and reasonable assurance on the adequacy and effectiveness of the organization's risk management with regard to the internal control framework.

Audit committee meets regularly to review reports submitted by the Internal Auditors. The Audit Committee also meet the Company's Statutory Auditors to ascertain their views on the financial statements, including the financial reporting system and compliance to accounting policies and procedures followed by the Company.

**PERSONNEL RELATIONS**

Your Directors hereby place on record their appreciation for the services rendered by executives, staff and other workers of the Company for their hard work, dedication and commitment. During the year under review, relations between the Employees and the Management continued to remain cordial.

**PARTICULARS OF EMPLOYEES**

The Particulars of remuneration of Employees during the year 2021-22 pursuant to the provisions of Section 197, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is disclosed as an "Annexure-B".

**Disclosure as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

- (i) the ratio of the remuneration of each director to the median remuneration of the employees of the company for the financial year; Nil

- (ii) the percentage increase in remuneration of each director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the financial year; Nil
- (iii) the percentage increase in the median remuneration of employees in the financial year; Nil
- (iv) the number of permanent employees on the rolls of company; 4
- (v) average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration; Nil

The remuneration paid to all Key Managerial Personnel was in accordance with the remuneration policy as adopted by the company.

**Disclosure as per Rule 5(2) & 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014**

The details of the top ten employees in terms of remuneration drawn and the name of every employee is given in “Annexure-B”

**FAMILIARIZATION PROGRAMMES FOR INDEPENDENT DIRECTORS**

Pursuant to the provisions of Regulation 25(7) of Listing Regulations, 2015, the Board has framed a policy to familiarize Independent Directors about the Company.

**LISTING AGREEMENT**

The shares of the Company are presently listed at MSEI Limited.

**CODE OF CONDUCT AS PER SEBI (LODR) REGULATIONS, 2015**

The Board of Directors has laid down The Amended Code of Conduct for all Board Members and Senior Management Personnel as per Regulation 17(5) of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 of the Company. Additionally, all Independent Directors of the company shall be bound by duties of Independent Directors as set out in Companies Act, 2013 to be read with SEBI Listing Regulations, 2015.

All Board Members, Key Managerial Personnel and Senior Management Personnel have affirmed compliance with the Code of Conduct.

**CODE OF CONDUCT AS PER SEBI (PREVENTION OF INSIDER TRADING) REGULATIONS, 2015**

The Board of Directors has laid down the Code of Practices and Procedures for Fair Disclosures of Unpublished Price Sensitive Information as per Regulation 8(1) of SEBI (Prevention of Insider Trading) Regulations, 2015 & Code of Conduct to Regulate, Monitor and Report trading by the Designated Persons as per Regulation 9(1) of SEBI (Prevention of Insider Trading) Regulations, 2015 at their meeting held on 8<sup>th</sup> March, 2021.

**DISCLOSURE OF STATEMENT OF DEVIATION(S) OR VARIATION(S) UNDER REGULATION 32 OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015**

With reference to Regulation 32 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the disclosure of Statement of Deviation(s) or Variation(s) as per the said regulation is not applicable to the Company.

**DIRECTOR'S RESPONSIBILITY STATEMENT**

In terms of Section 134(3) of the Companies Act 2013, the Directors, would like to state as follows:

- (a) In the preparation of the Annual Accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- (b) the Directors had selected such accounting policies and applied them consistently and made judgments & estimates that are reasonable and prudent so as to give a true & fair view of the state of affairs of the company at the end of the financial year and of the profit & loss of the Company for that period ;

- (c) The Directors had taken proper & sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the company and for preventing & detecting fraud & other irregularities;
- (d) The Directors had prepared the Annual Accounts on a going concern basis;
- (e) The Directors had laid down Internal Financial Controls to be followed by the Company and such controls are adequate and are operating effectively;
- (f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

#### **GENERAL**

The Board of Directors state that no disclosure or reporting is required in respect of the following matters as there were no transactions or applicability pertaining to these matters during the year under review:

- i) Details relating to deposits covered under Chapter V of the Act.
- ii) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- iii) Issue of shares (including sweat equity shares and Employees' Stock Options Schemes) to employees of the Company under any scheme.
- iv) Significant or material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
- v) Fraud reported by the Auditors to the Audit Committee or the Board of Directors of the Company.
- vi) Scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- vii) Payment of remuneration or commission from any of its holding or subsidiary companies to the Managing Director of the Company.

#### **ACKNOWLEDGEMENT**

Your Directors would like to express their sincere appreciation for assistance and co-operation received from the various stake holders including Financial Institutions, Banks, Governmental authorities and other business associates who have extended their valuable support and encouragement during the year under review.

Your Directors take the opportunity to place on record their deep appreciation of the committed services rendered by the employees at all levels of the Company, who have contributed significantly towards Company's performance and for enhancing its inherent strength. Your Directors also acknowledge with gratitude the encouragement and support extended by our valued stakeholders.

**For and on behalf of the Board  
For Shree Vijay Industries Limited**

**Baldev Prasad Gupta  
Managing Director  
DIN:00254454**

**Abhishek Gupta  
Director  
DIN:00074317**

**Date: 02.08.2022**

**Place: Ludhiana**

**FORM NO. MR-3**  
**SECRETARIAL AUDIT REPORT**  
**FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2022**

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To,  
**The Members,**  
**SHREE VIJAY INDUSTRIES LIMITED**  
 179, Industrial Area-A,  
 Ludhiana-141003

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shree Vijay Industries Limited** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **Shree Vijay Industries Limited's** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31<sup>st</sup> March, 2022** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings-
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
  - (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **-Not applicable during the period under review.**
  - (e) The Securities and Exchange Board of India (Share based Employee Benefits) Regulations, 2014 - **Not applicable during the period under review.**
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008- **Not applicable during the period under review.**
  - (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;



- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009- **Not applicable during the period under review.**
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998- **Not applicable during the period under review.**
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.

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

- (i) Secretarial Standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India;
- (ii) Listing Agreement entered into by the Company with Metropolitan Stock Exchange of India Ltd. as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

- 1) ***The Company has been levied fine of Rs. 3,22,140/- as on March 31, 2022 for Non-compliance of SEBI (LODR) Regulations, 2015. The fine Levied was partly Waived off by MSEI Limited via their email dated May 24, 2022.***

***The remaining fine of Rs. 1,08,560/- was duly paid by the company to the Exchange on June 29, 2022.***

- 2) ***The Company has not appointed Chief Financial Officer pursuant to Section 203 of Companies Act, 2013 after resignation of Mr. Ishwar Chander Jha w.e.f. 31.12.2020. Moreover, Mr. Baldev Prasad Gupta was appointed as CFO w.e.f. 14.12.2021.***

**We further report that**

- The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors and Key Managerial personnel of the Company that took place during the year under review were carried out in compliance with the provision of the Act.
- As per the management's representation, adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
- As per the management's representation, majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We further report that** based on review of compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in place in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines:-

- As informed, the Company has responded appropriately to notices received from various statutory/ regulatory authorities including initiating actions for corrective measures, wherever found necessary.

**For Ojha & Associates  
Company Secretaries**

**Tanay Ojha  
Company Secretary  
Mem. No.: 29658  
C P No.: 10790**

**Place: Kanpur  
Date: 02.08.2022  
UDIN: A029658D000724583**

This report is to be read with our letter of even date which is annexed as 'Annexure 1' and forms an integral part of this report.

**Annexure 1**

**[Annexure to the Secretarial Audit Report for the Financial Year ended 31st March, 2022]**

Our report of even date is to be read along with this letter.

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

**For Ojha & Associates  
Company Secretaries**

**Tanay Ojha  
Company Secretary  
Memb. No.: 29658  
C P No.:10790**

**Place: Kanpur  
Date: 02.08.2022  
UDIN: A029658D000724583**

## PARTICULARS OF EMPLOYEES

## Annexure-B

**A. Statement showing details of top ten employees in terms of remuneration drawn as required under Rule 5(2) and Rule 5(3) of the Companies (Appointment and Remuneration of Managerial personnel) Rules 2014**

Sr. No.	Name of Employee	Designation of Employee	Remuneration received (Amount in Rs.)	Nature of employment, whether contractual or otherwise	Qualifications and experience of the employee	Date of commencement of employment	Age of Employees	The last employment held by such employee before joining the company	The percentage of equity shares held by the employee in the company within the meaning of clause (iii) of sub-rule(2) above	Whether any such employee is a relative of any director or manager of the company and if so, name of such director or manager
1.	Sunayana Puri	Company Secretary	120000	Regular	ACS	31.07.2021	37	Raideep Industries Limited	NIL	NIL
2	Baldev Prasad Gupta	Managing Director	-	Regular	Graduate	07.12.1987	85	-	6.12	Abhishek Gupta

**B. No employee of the Company has drawn remuneration aggregating to Rs. 1.02 Cr per annum during the year under report.**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

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

To  
The Members  
**Shree Vijay Industries Limited**  
Add: **179, Industrial Area-A,**  
**Ludhiana-141003**

We have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Shree Vijay Industries Limited (CIN:L45202PB1984PLC018009)** and having registered office at **179, Industrial Area-A, Ludhiana-141003** (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, We hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on **31<sup>st</sup> March, 2022** have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

S. No.	Name	DIN	Date of Appointment	Date of Cessation
1.	Mr. Baldev Prasad Gupta	00254454	07.12.1987	-
2.	Mr. Abhishek Gupta	00074317	01.07.2010	-
3.	Mr. Rajesh Pareek	07543145	14.12.2021	-
4.	Mr. Vivek Kumar Srivastava	09435477	14.12.2021	-
5.	Mrs. Poonam Sharma	09278385	31.12.2021	-
6.	Ms. Vandna*	07646818	11.11.2016	14.12.2021

*\*Ms. Vandna has resigned from the Board of Directors w.e.f. 14<sup>th</sup> December, 2021*

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

**For Ojha & Associates**  
**Company Secretaries**

**Tanay Ojha**  
**Company Secretary**  
**Memb. No.: 29658**  
**C P No.:10790**

**Place: Kanpur**  
**Date: 02.08.2022**  
**UDIN: A029658D000724583**

## **CORPORATE GOVERNANCE REPORT**

In accordance with Regulation 34(3) read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any amendments thereto), hereinafter referred to as “SEBI (LODR)”, the Board of Directors of Shree Vijay Industries Limited have pleasure in presenting the Company’s report containing the details of governance systems and processes for the Financial Year 2021-22.

Any reference to “the Act” in the Report means the Companies Act, 2013, as amended from time to time

### **I. COMPANY’S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Your Company is committed to practice good Corporate Governance in all its activities and processes. The Directors ‘endeavor is to create an environment of fairness, equity and transparency with the underlying objective of securing long-term shareholder value, while, at the same time, respecting the rights of all stakeholders.

The Company adheres to the SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 (hereinafter referred to as SEBI (LODR) Regulations, 2015 or SEBI Regulations) and your management is taking all possible steps to fulfill its commitment in a judicious, fair and transparent manner.

In accordance with this philosophy, the Company has adopted Code of Conduct for its Senior Management Personnel and Board of Directors.

### **II. APPROPRIATE GOVERNANCE STRUCTURE WITH DEFINED ROLES AND RESPONSIBILITIES**

The Company has put in place an internal governance structure with defined roles and responsibilities of every constituent of the system. The Company’s shareholders appoint the Board of Directors, which in turn governs the Company. The Board has established various committees to discharge its responsibilities in an effective manner. The Company has Chairman cum Managing Director (MD) to guide the functioning of the Board. The Chairman cum Managing Director (MD), who in consultation with the Chairman and Board of Directors provides overall direction and guidance to the Company, The MD is responsible for the corporate strategy, planning, external contacts and the overall management of the Company.

The Company Secretary assists the MD in management of the Board’s administrative activities such as convening and conducting the Board, Committee and Shareholders meetings, dissemination of information to all stakeholders of the Company, strengthening the compliance culture of the Company, co-ordination with the Regulators and all other stakeholders of the Company.

### **III. ETHICS/GOVERNANCE POLICIES**

At Shree Vijay, we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

1. Policy for determination of material events
2. Policy on Preservation of Documents and Archival of Documents
3. Code of conduct for Directors and Senior Management
4. Code of Conduct under regulation 9 of SEBI (Prohibition of Insider Trading) Regulation, 2015
5. Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
6. Performance Evaluation Policy
7. Policy on materiality of Related Party Transactions
8. Anti Sexual Harassment Policy
9. Policy on Related Party Transaction
10. Risk Management Policy
11. Vigil Mechanism and Whistle-blower Policy



**IV. AUDITS AND INTERNAL CHECKS AND BALANCES**

M/s. Vinay & Associates, Chartered Accountants, is the Statutory Auditors of the Company. The Statutory Auditors and the Internal Auditors perform independent reviews of the ongoing effectiveness of Company's various components of the systems of internal controls and present the same before the Audit Committee on quarterly basis for their review and necessary action.

**V. RISK MANAGEMENT, INTERNAL CONTROLS AND COMPLIANCE**

The Board of Directors of the Company have designed Risk Management Policy and framework to avoid events, situations or circumstances which may lead to negative impact on the Company's businesses as a whole and have defined a structured approach to manage uncertainty and outcomes. Key business risks and their mitigation are considered as a part of the annual/strategic business plans and are reviewed by the Audit Committee on frequent basis. The Company's internal as well as operational controls are commensurate with its size and the nature of its operations. The Company has put in place a defined risk management framework to identify, assess, monitor and mitigate the risks at enterprise level. Organization adopts a systematic approach to mitigate risks associated with accomplishment of objectives, operations, performance and regulations. Company believes that such steps would help to achieve stated objectives of the organizations. The Company shall continue to have periodic review mechanism for monitoring of various risk events in relation to various functional activities being undertaken by the organization.

**VI. BEST CORPORATE GOVERNANCE PRACTICES**

The Company strives for highest Corporate Governance standards and practices. It, therefore, endeavors to continuously improve and adopt the best of Corporate Governance codes and practices. Some of the implemented best governance norms and practices include the following:

- All securities related filings with Stock Exchanges are reviewed every quarter by the Stakeholders' Relationship Committee and the Board of Directors.
- The Company has independent Board Committees covering matters related to Risk Management, Stakeholder Relationship, Directors Remuneration and the nomination of Board Members.
- The Senior Management Personnel review the ongoing effectiveness of operational and financial risk mitigations and governance practices.
- The Company undertakes Annual Secretarial Audit and from an Independent Company Secretary who is in whole-time practice.

**VII. ROLE OF THE COMPANY SECRETARY IN OVERALL GOVERNANCE PROCESS**

The Company Secretary plays a key role in ensuring compliances with all applicable laws to the Company and that the Board (including Committees thereof) procedures are followed and regularly reviewed. The Company Secretary acts as Secretary to all the Committees of the Board of Directors of the Company. The Company Secretary also ensures that all relevant information, details and documents are made available to the Directors and Senior Management for effective decision-making at the meetings. The Company Secretary is primarily responsible to assist and advise the Board in the conduct of affairs of the Company to ensure compliance with applicable statutory requirements, to provide guidance to Directors and to facilitate convening of meetings. The Company Secretary Interfaces and act as link between the management and regulatory authorities for governance matters.

**VIII. BOARD OF DIRECTORS**

Keeping with the commitment to the principle of integrity and transparency in business operations for good corporate governance, the Company's policy is to have an appropriate blend of independent and non-independent directors to maintain the independence of the Board and to separate the Board functions of governance and management.

**A. Composition & Category of the Board of Directors and attendance of each director at the meeting of the board of directors and the last annual general meeting**

As on 31<sup>st</sup> March 2022, there were 5 Directors comprising 1 (One) Executive and 2(Two) Non-Executive and 2 (Two) Non-Executive Independent Directors.

The Board consists of eminent persons with considerable professional experience in business, industry, finance, audit and law. None of the Director is a member of more than ten committees and Chairman of more than five Committees across all the Companies in which they are Directors. All the members have made disclosures regarding their directorship and memberships in various committees.

As on 31<sup>st</sup> March, 2022, the composition of Board of Directors is in conformity with Regulation 17 of SEBI Regulations, 2015 and the provisions of Companies Act, 2013.

Category and attendance of each of the Directors at the Board Meetings held during 2021-22 and the last Annual General Meeting is given below:

S. No.	Name	Category	Number of Board Meetings held during the year 2021-2022		Whether attended last AGM for FY 2020-21	No. of Membership/ Chairpersonship in mandatory Committees	
			Held	Attended		Chairpersonship	Membership
1.	Mr. Baldev Prasad Gupta	Managing Director	8	8	Yes	0	1
2.	Mr. Abhishek Gupta	Non-Executive	8	8	Yes	1	2
3.	Mr. Vivek Kumar Srivastava	Additional (Non-Executive Independent) Director	2	2	NA	2	1
4.	Ms. Vandna*	Non-Executive Independent Director	5	5	Yes	NA	NA
5.	Ms. Poonam Sharma	Additional Director	1	1	NA	0	0
6.	Mr. Rajesh Pareek	Additional (Non-Executive Independent) Director	2	2	NA	0	2

\* Ms. Vandna has been resigned with effect from 14.12.2021

**Number of other Board of Directors or Committees in which a Director is a Member or Chairperson as on 31.03.2022 (including the Company)**

Sr. No.	Name of director	Directorships			Committee positions in listed and unlisted public limited companies	
		In equity listed companies	In unlisted public limited companies	In private limited companies	As member (including as chairperson)	As chairperson
1.	Mr. Baldev Prasad Gupta	1	NIL	NIL	1	0
2.	Mr. Abhishek Gupta	1	1	NIL	3	1
3.	Mr. Vivek Kumar Srivastava	1	NIL	NIL	3	2
4.	Ms. Poonam Sharma	3	NIL	NIL	5	0
5.	Mr. Rajesh Pareek	1	NIL	NIL	2	0

- I) None of the director holds office as a director, including as an alternate director, in more than twenty companies at the same time. None of them has directorships in more than ten public companies. For reckoning the limit of public companies, directorships of private companies that are either holding or subsidiary company of a public company are included and directorships in dormant companies are excluded. For the purpose of reckoning the directorships in listed companies, only equity listed companies have been considered.
- II) As per declarations received, none of the directors serve as an independent director in more than seven equity listed companies or in more than three equity listed companies in case he/she is a whole-time director in any listed company.

- II) None of the directors was a member in more than ten committees, nor a chairperson in more than five committees across all public companies in which he/she was a director.

**Directorship in equity listed companies and Name of equity listed entities where directors of the Company held directorships as on 31<sup>st</sup> March 2022 (including the Company)**

Sr. No.	Name of Director	Listed Entity	Category
1.	Mr. Baldev Prasad Gupta	Shree Vijay Industries Limited	Managing Director
2.	Mr. Abhishek Gupta	Shree Vijay Industries Limited	Director
3.	Mr. Vivek Kumar Srivastav	Shree Vijay Industries Limited	Independent Director
4.	Mr. Rajesh Pareek	Shree Vijay Industries Limited	Independent Director
5.	Ms. Poonam Sharma	Shree Vijay Industries Limited Raymed Labs Limited Lark Trading And Finance Limited	Additional Director Director Director

**Disclosure of relationships between Directors inter-se**

Mr. Abhishek Gupta and Mr. Baldev Prasad Gupta are relatives to each other as defined in Section 2 (77) of Companies Act, 2013 and Rule 4 of the companies (Specification of definitions details) Rules, 2014.

**Number of meetings of the Board of Directors held and dates on which held**

During the period, the Board of Directors of your Company met 8 (Eight) times dated **24.06.2021, 31.07.2021, 11.08.2021, 02.09.2021, 12.11.2021, 14.12.2021, 31.12.2021 and 09.02.2022** and the gap requirement of 120 days between two meetings have been complied with. The necessary quorum was present for all the meetings.

**Orderly succession to Board and Senior Management**

The framework of succession planning for appointment of Board/Management is passed by the Board. In addition, changes in the Senior Management and their responsibilities are updated to the Board from time to time.

**Letters of appointment of Independent Directors & policy to familiarize**

The company issued formal letters of appointment to Independent Directors in the manner as provided in the Companies Act, 2013.

The company has also formulated a policy to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through various programs.

**B. Non-Executive Directors Compensation and Disclosures**

The Company does not have any pecuniary relationship with any Non-Executive Directors. No remuneration was given to any of the Non-Executive Director during the financial year 2021-22.

**C. Familiarization Program for Directors**

The Company has Familiarization Program Module ("the Program") for Independent Directors ("ID") of the Company. As per the requirement regulation 25(7) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the company is required to familiarize the Independent Directors with the company, their roles, rights, responsibilities in the company, nature of the industry in which the company operates, business model of the company, etc., through this program.

**D. Skill/Expertise/Competence of the Board of Directors**

The Board of Directors along with Nomination & Remuneration Committee (NRC), identifies the right candidate with right qualities, skills and practical expertise/ competencies required for the effective functioning of individual member to possess and also the Board as a whole. The Committee focuses on the qualification and expertise of the person, the positive attributes, standard of integrity, ethical behavior, independent judgment of the person in selecting a new Board member. In addition to the above, in case of independent directors, the Committee shall satisfy itself with regard to the independence of the directors to enable the Board to discharge

its functions and duties effectively. The same are in line with the relevant provisions of the Listing Regulations. The NRC has identified the following core skills, expertise and competencies for the effective functioning of the Company which is currently available with the Board:

- a) Expertise in Legal, Finance & Accountancy
- b) Human Resource.
- c) Risk Management
- d) Knowledge of the Industry
- e) Leadership
- f) Board Services & Corporate Governance
- g) Diversity
- h) Personal Values
- i) Functional & Managerial Experience

Given below is a list of core skills, expertise and competencies of the individual Directors:

Name of Director	Skills/Expertise/Competencies								
	Expertise in Legal, finance & Accountancy	Human Resource	Risk Management	Knowledge of the Industry	Leadership	Board Services & Corporate Governance	Diversity	Personal Values	Functional & Managerial Experience
Baldev Prasad Gupta	✓	✓	✓	✓	✓	✓	✓	✓	✓
Abhishek Gupta	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vivek Kumar Srivastava	✓	✓	✓	✓	✓	✓	✓	✓	✓
Rajesh Pareek	✓	✓	✓	✓	✓	✓	✓	✓	✓
Poonam Sharma	✓	✓	✓	✓	✓	✓	✓	✓	✓

- E.** The company is engaged to carry on the business, as per its memorandum of Association of the company of dealers, general order suppliers contractors, importers, exporters, merchants, traders, commission agent, distributors, stockiest, buyer, seller, growers, manufacturers, agents, brokers and dealers in cotton jute, cotton goods, merchandise, general produce, substances, materials, machineries and equipment's, ferrous and nonferrous items, its spare parts and accessories, textiles, yarns, tea, coffee, spices, synthetic goods, fibrous, materials, mill stores, coal dyes, fertilizers, farm & garden produce, chemicals and electrical goods, electronic device and components, paper, engineering goods.
- F.** In the opinion of the Board the independent directors fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements), 2015 and are independent of the management.
- G.** During the year, **Ms. Vandna (Independent Director)** has resigned **w.e.f. 14.12.2021** due to her personal reasons from the post of directorship pursuant to Regulation 17 (1A) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. There are no material reasons for her resignation other than those provided.

#### **IX. COMMITTEES OF THE BOARD**

The terms of reference of Board Committees are determined by the Board from time to time. Presently the Company has **Audit Committee, Nomination & Remuneration Committee and Stakeholders Relationship Committee**. All the decisions pertaining to the constitution of the Committees, appointment of members, and fixing of terms of reference for committee members are taken by the Board of Directors. Details on the role and composition of these committees, including the number of meetings held during the financial year and the related attendance, are provided below:

##### **A. Audit Committee**

- i. The Audit Committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Regulations, 2015 read with Section 177 of Companies Act, 2013.

- ii. The term of reference of the Audit Committee is as per Part C of Schedule II of the SEBI (LODR) Regulations, 2015 and provisions of Companies Act 2013.
- iii. The Audit Committee invites such of the executives, as it considers appropriate (particularly the head of the finance function), representatives of the statutory auditors and representatives of the internal auditors to be present at its meetings.
- iv. The previous Annual General Meeting (AGM) of the Company was held on 30<sup>th</sup> September, 2021 and was attended by Ms. Vandna, Chairperson of the Audit Committee.
- v. The composition of the Audit Committee and the details of meetings attended by its members are given below:

S. No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Ms. Vandna*	Chairperson	4	4
2.	Mr. Baldev Prasad Gupta**	Member	4	4
3.	Mr. Abhishek Gupta	Member	5	5
4.	Mr. Vivek Kumar Srivastava***	Chairperson	1	1
5.	Mr. Rajesh Pareek****	Member	1	1

\*Ms. Vandna has resigned from the post of Chairperson w.e.f. 14.12.2021.

\*\*Mr. Baldev Prasad Gupta has resigned as member w.e.f. 14.12.2021.

\*\*\*Mr. Vivek Kumar Srivastava appointed as Chairperson w.e.f. 14.12.2021.

\*\*\*\*Mr. Rajesh Pareek appointed as member w.e.f. 14.12.2021.

- vi. Five Audit Committee meetings were held during the year 2021-22 on 24.06.2021, 11.08.2021, 02.09.2021, 12.11.2021 and 09.02.2022.
- vii. The necessary quorum was present for all the meetings.
- viii. The role of the **audit committee** includes the following:
  1. Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statements are correct, sufficient and credible;
  2. Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
  3. Approval of payment to statutory auditors for any other services rendered by the statutory auditor;
  4. Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
    - a. matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
    - b. changes, if any, in accounting policies and practices and reasons for the same;
    - c. major accounting entries involving estimates based on the exercise of judgement by management;
    - d. significant adjustments made in the financial statements arising out of audit findings;
    - e. compliance with listing and other legal requirements relating to financial statements;
    - f. disclosure of any related party transactions;
    - g. modified opinion(s) in the draft audit report;
  5. Reviewing, with the management, the quarterly financial statements before submission to the board for approval;

6. Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilization of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
  7. Reviewing and monitoring the auditor's independence & performance, and effectiveness of audit process;
  8. Approval or any subsequent modification of transactions of the listed entity with related parties;
  9. Scrutiny of inter-corporate loans and investments;
  10. Valuation of undertakings or assets of the listed entity, wherever it is necessary;
  11. Evaluation of internal financial controls and risk management systems;
  12. Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
  13. Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
  14. Discussion with internal auditors of any significant findings and follow up thereon;
  15. Reviewing the findings of any internal investigation by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
  16. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
  17. To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
  18. To review the functioning of the whistle blower mechanism;
  19. Approval of appointment of chief financial officer after assessing the qualification, experience and background, etc. of the candidate;
  20. Carrying out any other function as is mentioned in the terms of reference of the audit committee.
- ix. The audit committee shall **mandatorily** review the following information:
1. Management discussion and analysis of financial condition and results of operations;
  2. Statement of significant related party transactions (as defined by the audit committee), submitted by the management;
  3. Management letters / letters of internal control weaknesses issued by the statutory auditors;
  4. Internal audit reports relating to internal control weaknesses; and
  5. The appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
  6. Statement of deviations:
    - a) Quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
    - b) Annual statement of funds utilized for purposes other than those stated in the offer document/ prospectus/notice in terms of Regulation 32(7).
- x. **Audit & other duties**
1. Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern.



2. Discussion with internal auditors of any significant findings and follow up there on.
3. Review and recommend to the Board the appointment/re-appointment of the Statutory Auditors and Internal Auditors considering their independence and effectiveness and their replacement and removal.
4. To recommend to the Board the remuneration of the Statutory Auditors and internal auditors.
5. To grant approval for related party transactions which are in the ordinary course of business and on an arm's length pricing basis and to review and approve such transactions subject to the approval of the Board.

**B. Stakeholders Relationship Committee (erstwhile Shareholders' Grievance Committee)**

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the SEBI (LODR) Regulations, 2015, the Board has constituted Stakeholders' Relationship Committee to specifically look into the mechanism of redressal of grievances of shareholders and other security holders. Headed by Mr. Abhishek Gupta, the Non-Executive Director.
- ii. The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:

S. No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Mr. Abhishek Gupta	Chairperson	4	4
2.	Mr. Baldev Prasad Gupta	Member	4	4
3.	Ms. Vandna*	Member	3	3
4.	Mr. Vivek Kumar Srivastava**	Member	1	1

\*Ms. Vandna has resigned as the member w.e.f. 14.12.2021.

\*\*Mr. Vivek Kumar Srivastava appointed as member w.e.f. 14.12.2021.

- xi. Four Stakeholders' Relationship Committee meetings were held during the year 2021-22 on 24.06.2021, 11.08.2021, 12.11.2021 and 09.02.2022. The necessary quorum was present for all the meetings.

**iii. Functions and Terms of Reference:**

The Committee considers and resolves the grievances of the security holders of the listed entity including complaints related to transfer of shares, non-receipt of annual report and non-receipt of declared dividends.

The functioning and broad terms of reference of the Stakeholders' Relationship Committee of the Company are as under:

- a) To consider and resolve the grievance of security holders of the Company.
- b) To review important circulars issued by SEBI /Stock Exchanges
- c) To take note of compliance of Corporate Governance during the quarter/year.
- d) To approve request for share transfer and transmissions.
- e) To approve request pertaining to demat of shares/sub-division/consolidation/issue of renewed duplicate share certificate etc.

**iv. Name, designation and address of Compliance Officer:**

Name	Sunayana Puri
Designation	Company Secretary & Compliance Officer
Address	179, Industrial Area-A, Ludhiana Punjab-141003

## v. Details of investor complaints received and redressed during the year 2021-22 are as follows:

No. of Complaints pending as on 01.04.2021	No. of Complaints received during the year 2021-22	No. of Complaints resolved during the year	No. of Complaints not resolved during the year to the satisfaction of shareholders	No. of Complaints pending as on 31.03.2022
Nil	Nil	NA	NA	NA

## C. Nomination &amp; Remuneration Committee

- i. Pursuant to the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of the SEBI (LODR) Regulations, 2015, the Board has duly constituted the Nomination & Remuneration Committee, with all members being Non-Executive Directors and Independent Director as Chairperson. The composition of Nomination & Remuneration Committee is as follows:

S. No.	Name	Category	No. of Committee Meetings held	No. of Committee Meetings Attended
1.	Mr. Abhishek Gupta*	Chairperson	4	4
2.	Mr. Baldev Prasad Gupta**	Member	3	3
3.	Ms. Vandna***	Member	3	3
4.	Mr. Vivek Kumar Srivastava****	Member	1	1
5.	Mr. Rajesh Pareek*****	Member	1	1

\*Mr. Abhishek Gupta resigned as Chairperson & appointed as member w.e.f. 14.12.2021.

\*\*Mr. Baldev Prasad Gupta resigned as a member w.e.f. 14.12.2021.

\*\*\*Ms. Vandna resigned as a member w.e.f. 14.12.2021.

\*\*\*\*Mr. Vivek Kumar Srivastava appointed as the Chairperson w.e.f. 14.12.2021)

\*\*\*\*\*Mr. Rajesh Pareek appointed as member w.e.f. 14.12.2021.

The committee meetings were held on 31.07.2021, 02.09.2021, 14.12.2021 and 31.12.2021.

- ii. The terms of reference of the committee are as follows:

- Formulation of the criteria for determining qualification, positive attributes and independence of a director and to recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.
- The remuneration policy as adopted by the company envisages the payment of remuneration according to qualification, experience and performance at different levels of the organization. The workers at the factory as well as those rendering clerical, administrative and professional services are suitably remunerated according to the industry norms.

## iii. Performance Evaluation Criteria For Independent Directors:

Performance Evaluation Criteria of Board members including Independent Directors as approved by the Board provides:

- a) Each of the director(s) are required to assign the rating on different parameters for the evaluation of board, independent director(s) and committees of the Board of Directors and has to submit the same to the Nomination & Remuneration Committee.
- b) The rating is to be assigned on a scale of five for the purpose of evaluation of performance as under:

Rating Scale	Scale Performance
5	Exceptionally Good
4	Good
3	Satisfactory
2	Needs Improvement
1	Unacceptable

- c) The Nomination & Remuneration Committee shall receive the Evaluation Forms in sealed cover and summarize the results. The Chairperson of the Nomination & Remuneration Committee may have discussions with individual director where clarification or interpretation is required.
- d) The Chairperson of the NRC shall develop a report on the basis of evaluation rating received. The Committee shall review the result and submit its recommendation for the consideration of Board.
- e) The Board shall review the recommendations of the Nomination & Remuneration Committee and issue necessary directions.

#### D. Independent Directors' Meeting

The independent directors meeting were held on 23.03.2022.

The independent directors present elected Mr. Vivek Kumar Srivastava as Chairperson for the meeting. All independent directors were present at the meeting.

#### X. Remuneration of Directors

The remuneration payable to all Directors including Managing Director, if any is decided by the shareholders in the General Meeting. As per the Companies Act, 2013, the Board of Directors of the Company is empowered to determine the sitting fee payable to Independent Directors within the ceiling prescribed under the Companies Act, 2013.

None of the Independent Directors were paid any sitting fees during the financial year 2021-22.

#### Remuneration of Executive Directors for the financial year 2021-22

(Amount in Rupees)

S. No.	Name of Director	Designation	Salary	Benefits	Performance Related Pay (PRP) for the year 2021-22	Total
1.	Baldev Prasad Singh	Managing Director	NIL	NIL	NIL	NIL

The Company had not given any stock options during the year 2021-22.

Except as mentioned above, there was no pecuniary relationship or transaction with Non-Executive Directors vis-a-vis the Company during the financial year 2021-22.

Criteria of making payment to non-executive directors is available on the website of the company at <https://www.shreevijayg.co.in/wp-content/uploads/2022/06/Criteria-for-making-payment-to-Non-executive-Directors.pdf>

**XI. GENERAL BODY MEETING****a) Annual General Meeting**

The details of last three Annual General Meetings (AGM) of shareholders held were as under:

Financial Year	Date	Venue	Time	Whether any Special Resolution passed
2018-19	27.09.2019	179, Industrial Area-A, Ludhiana, Punjab-141003	10:00 A.M.	No
2019-20	30.12.2020	179, Industrial Area-A, Ludhiana-141003	12:30 P.M.	NO
2020-21	30.09.2021	179, Industrial Area-A, Ludhiana-141003	03:00 P.M.	NO

b) No Extraordinary General Meeting of Members was held during the year under review.

c) No Postal Ballot was conducted during the year under review.

**XII. MEANS OF COMMUNICATION**

Quarterly/ Half Yearly/Annual Financial Results Notice, Advertisement and Other official news are published both in vernacular language newspapers and English National newspapers regularly. The said results are also displayed/uploaded on the Company's website.

**XIII. GENERAL SHAREHOLDER INFORMATION**

S. No.	Particulars	Information
1.	Annual General Meeting: - Date & Time Venue	38 <sup>th</sup> 29 <sup>th</sup> August, 2022, 02:00 P.M 179 Industrial Area-A, Ludhiana, Punjab- 141003
2.	Financial year	April 1, 2021 to March 31, 2022
3.	Financial Calendar 2022-23	
	<b>Results for quarter/year ending:</b> (Tentative Schedule) (a) 30 <sup>th</sup> June, 2022 (b) 30 <sup>th</sup> September, 2022 (c) 31 <sup>st</sup> December, 2022 (d) 31 <sup>st</sup> March, 2023	On or before 29 <sup>th</sup> day of July, 2022 On or before 14 <sup>th</sup> day of November, 2022 On or before 14 <sup>th</sup> day of February, 2023 Before end of 30 <sup>th</sup> day of May, 2023
4.	Book Closure	23.08.2022 to 29.08.2022
5.	Listed on	Metropolitan Stock Exchange of India Limited
6.	Dividend payment date	The Company has not recommended or paid any dividend during the financial year under review
7.	Stock Code	SHREEVIJAY

**XIV. NOMINATION**

Individual shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferred in the case of death of the registered shareholder(s). The prescribed nomination form (SH-13) will be sent by the Company upon such request and is also available on the Company's website at [www.shreevijayg.co.in](http://www.shreevijayg.co.in)

Nomination facility for shares held in electronic form is also available with depository participants.

#### **XV. VOTING THROUGH ELECTRONIC MEANS**

Pursuant to Section 108 of Act and the Rules made thereunder and provisions under SEBI Listing Regulations, every listed company is required to provide its members the facility to exercise their right to vote at general meetings by electronic means.

The Company has entered into an arrangement with CDSL, the authorised agency for this purpose, to facilitate such e-voting for its members.

The shareholders would therefore be able to exercise their voting rights on the items put up in the Notice of AGM through such e-voting method.

Cut-off date, as per the said Rules, is **22.08.2022**, and the remote e-voting shall be open for a period of 3 (three) days, from Friday, 26.08.2022 from 09:00 A.M. till Sunday, 28.08.2022 till 05:00 P.M.

The Board has appointed **M/s. Ojha & Associates**, practicing company secretary, as Scrutinizer for the e-voting process.

Detailed procedure is given in the Notice of the 38<sup>th</sup> AGM and is also placed on the Company's website at [www.shreevijayg.co.in](http://www.shreevijayg.co.in)

Shareholders may get in touch with the Company Secretary at [svilttd1984@gmail.com](mailto:svilttd1984@gmail.com) for further assistance.

#### **XVI. DISCLOSURE**

- a) There have been no materially significant related party transactions which may have potential conflict with the interests of the Company at large.
- b) During last three year under review, the company has complied with all the mandatory requirements of the SEBI (LODR) Regulations, 2015 except the following:
  - 1) *A whole time Company Secretary & Compliance Officer is not appointed after the resignation of Mr. Parmal Singh w.e.f. 01.11.2019. Moreover, the Company has appointed Mr. Shiv Pal as Company Secretary & Compliance Officer w.e.f. 29.10.2020.*
  - 2) *The Company has been levied fine of Rs. 322140/- as on March 31, 2022 for Non-compliance of SEBI (LODR) Regulations, 2015, which is being protested by the company.*
  - 3) *The Company has not paid the Outstanding Annual Listing Fees to the Stock Exchange for the Financial Year 2017-18 to 2021-22.*
- c) The Company has in place vigil mechanism and whistle blower policy under which employees can report any violation of applicable laws and regulations and the Code of Conduct of the Company. Vigil Mechanism of the Company provides adequate safeguards against victimization of persons who use such mechanism and no personnel have been denied access to the Audit Committee.
- d) The Company has complied with all the mandatory requirements of Listing Regulations.  
The Company does not have any Subsidiary Company. Therefore, policy for determining 'material' subsidiaries is not required to be framed.
- e) The Company has in place Policy for Related Party Transaction and the same is also placed on Company's website i.e. [www.shreevijayg.co.in](http://www.shreevijayg.co.in)
- f) Information pertaining to the disclosure of commodity price risks and commodity hedging activities is not applicable to the Company.
- g) The Company has not raised any funds through preferential allotment or qualified institutions placement as specified under Regulation 32 (7A).
- h) A certificate from M/s. Ojha & Associates Company Secretary in practice that none of the Directors on the Board of the company have been debarred or disqualified from being appointed or continuing as

directors of companies by the Board, Ministry of Corporate Affairs or any such statutory authority, forms part of this report.

- i) There were no instances where the Board has not accepted any recommendation of any committee of the board which was mandatorily required during the financial year in concern.
- j) Total fees for all services paid by the listed entity to the statutory auditor and all entities in the network of the statutory auditor is disclosed in the financial statements.
- k) A Practicing Company Secretary has carried out Reconciliation of Share Capital Audit to reconcile the total admitted capital with National Securities Depository Ltd. (NSDL) and Central Depository Services (India) Ltd (CDSL) and the total issued and listed capital. The said Audit Report confirms that the total issued/paid up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

**XVII.** The Company has duly complied with all the Corporate Governance requirements as specified in Regulation 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

**XVIII. INFORMATION REQUIRED UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013**

Your Company has constituted Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and also has a policy and framework for employees to report sexual harassment cases at workplace. The Company's process ensures complete anonymity and confidentiality of information.

**DISCLOSURE REGARDING SHARES IN SUSPENSE ACCOUNT**

- (a) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the beginning of the year: NIL
- (b) Number of shareholders who approached issuer for transfer of shares from suspense account during the year: NIL
- (c) Number of shareholders to whom shares were transferred from suspense account during the year: NIL
- (d) Aggregate number of shareholders and the outstanding shares in the suspense account lying at the end of the year: NIL
- (e) That the voting rights on these shares shall remain frozen till the rightful owner of such shares claims the shares: NIL

**XIX. RISK MANAGEMENT**

As per Regulation 21 of SEBI Regulations, 2015, the Company is not required to constitute Risk Management Committee.

**XX. INDEPENDENT DIRECTORS**

The Board of the Company has been duly constituted with an optimum combination of Executive Directors, Non-Executive and Independent Directors. All the members are financially literate and possess sound knowledge of accounts, audit, finance, law, etc.

Presently, the Board of the Company comprises of following 2 (Two) Independent Directors:

- i) Mr. Vivek Kumar Srivastava
- ii) Mr. Rajesh Pareek

**Meeting of Independent Directors**



As required by the Code of Independent Directors under the Companies Act, 2013 and the Listing Regulations, a meeting of the Independent Directors of the Company was convened during the year to oversee and review the performance of Non-Independent Directors and of the Board as a whole.

## XXI. MANAGEMENT DISCUSSION AND ANALYSIS

A separate chapter on Management Discussion and Analysis is given in this Annual Report.

## XXII. CEO/CFO CERTIFICATION

The Chief Financial Officer of the Company has furnished a certificate relating to financial statements and internal control systems as per the format prescribed under Regulation 17(8) of the SEBI (LODR) Regulations, 2015 and the Board took the same on record.

## XXIII. COMPLIANCE CERTIFICATION

Compliance Certificate for Corporate Governance obtained from M/s. Ojha & Associates, Company Secretaries is annexed herewith.

## XXIV. CODE OF CONDUCTS

Details of various policies and codes required to be framed under the Companies Act, 2013 and SEBI (LODR) Regulations, 2015 are given under the head "Investors" on the website of the company i.e. [www.shreevijayg.co.in](http://www.shreevijayg.co.in)

## XXV. Market price data- high, low during each month of the financial year 2021-22:

The shares of the Company are not being traded currently. Therefore, market price data is not available for the financial year under review.

## XXVI. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2022:

Shareholding of Nominal value of Rs. 10/-	No. of Shareholders	% of Shareholders	No. of Shares held	Amount	% to total
Up to 5000	518	88.85	59250	592500	7.98
5001-10000	13	2.23	10700	107000	1.44
10001-20000	19	3.26	27550	275500	3.71
20001-30000	12	2.06	30000	300000	4.04
30001-40000	1	0.17	3900	39000	0.53
40001-50000	3	0.51	14500	145000	1.95
50001-100000	10	1.72	68800	688000	9.27
100001 & above	7	1.2	527800	5278000	71.08
<b>Total</b>	<b>583</b>	<b>100</b>	<b>742500</b>	<b>7425000</b>	<b>100</b>

**Categories of Equity Shareholders as on March 31, 2022**

	Category	No. of Shares	% of Holding
<b>1.</b>	<b>Promoters Holding</b>		
	i. Promoters		
	- Indian Promoters	471800	63.54%
	- Foreign Promoters	-	-
	ii. -Persons acting in concert	-	-
	<b>Sub Total</b>	<b>471800</b>	<b>63.54%</b>
<b>2.</b>	<b>Non Promoters Holding</b>		
	i. Institutional Investor	-	-
	ii. Mutual Fund and UTI	-	-
	iii. Banks, Financial Institutions, Insurance Companies(Central/ State Govt. Institutions/ Non Govt. Institutions)	-	-
	iv. FII's	-	-
	<b>Sub Total</b>	<b>-</b>	<b>-</b>
<b>3.</b>	<b>Others</b>		
	i. Corporate Bodies	-	-
	ii. Indian Public	243600	32.81%
	iii. NRI's/OCB's	-	-
	iv. Any Other (HUF/Firm/Foreign Companies) Clearing Member	27100	3.65%
	<b>Sub Total</b>	<b>270700</b>	<b>36.46%</b>
	<b>Grand Total (1+2+3)</b>	<b>742500</b>	<b>100%</b>

**XXVII. DEMATERIALIZATION OF SHARES AND LIQUIDITY**

The shares of the Company are in the compulsory dematerialized segment and are available for trading with both the depositories i.e. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL).

The Share Capital Audit Report regarding reconciliation of the total issued, listed and capital held by depositories in a dematerialized form with respect to the Equity Share Capital of the Company was obtained from the Practicing Company Secretary for each quarter during the year and submitted to the Stock Exchanges within the stipulated time.

Number of shares held in dematerialized and physical mode as on **31<sup>st</sup> March 2022**.

Particulars	Total Shares	% to Equity
<b>Shares in dematerialized form with NSDL</b>	<b>Nil</b>	<b>Nil</b>
<b>Shares in dematerialized form with CDSL</b>	<b>Nil</b>	<b>Nil</b>
<b>Physical</b>	<b>742500</b>	<b>100</b>
<b>Total</b>	<b>742500</b>	<b>100</b>

**ISIN of the Company :1NE838R01019**

The names and addresses of the depositories are as under:

**1. National Securities Depository Limited**

Trade World, A-Wing, 4th & 5th Floors,  
Kamala Mills Compound,  
Senapati Bapat Marg,  
Lower Parel, Mumbai - 400 013

**2. Central Depository Services (India) Limited**

Marathon Futurex, A-Wing, 25th floor,  
NM Joshi Marg, Lower Parel, Mumbai 400013

**XXVIII. Company Details:****Registered Office : 179, Industrial Area-A, Ludhiana-141003****Address for communication : Same as Above**

The phone numbers and e-mail addresses for communication are given below:

Particulars	Telephone Number	Fax No.
<b>Registered Office:</b> 179, Industrial Area-A, Ludhiana, Punjab-141003	<b>0161-2600967</b>	<b>0161-2225743</b>
Corporate Office: N.A		

As per Circular of the Securities & Exchange Board of India dated 22.01.2007, exclusive e-mail address for redressal of Investor Complaints is [svilttd1984@gmail.com](mailto:svilttd1984@gmail.com)

**On behalf of the Board of Directors  
For Shree Vijay Industries Limited**

**Baldev Prasad Gupta  
Managing Director  
DIN: 00254454**

**Date: 02.08.2022****Place: Ludhiana**

## MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We submit herewith the “Management Discussion and Analysis Report” on the business of the Company as applicable to the extent relevant.

### GLOBAL ECONOMY OVERVIEW:

Economy in many countries rebounded in 2021 after a sharp decline in 2020. Advanced economies and many middle-income countries reached substantial vaccination rates. International trade picked up, and high commodity prices are benefiting many developing countries. Global growth is expected to moderate from 6.1% in 2021 to 3.6% in 2022 and 2023.

Although, rising energy prices and supply interruptions have resulted in higher and more widespread inflation than expected. Elevated inflation is projected to last longer than prediction, although assuming inflation expectations remain well-anchored, inflation should steadily decline in 2022 as supply-demand imbalances fade and major economies respond with monetary policy.

The emergence of new COVID-19 variants could prolong the pandemic and induce renewed economic disruptions. Moreover, supply chain disruptions, energy price volatility, and localized wage pressures mean uncertainty around inflation. As advanced economies lift policy rates, risks to financial stability in emerging market capital flows, currencies and fiscal positions may arise.

### INDIAN ECONOMY OVERVIEW

India has emerged as the world’s fastest-growing major economy, and it is predicted to be one of the top economic powers in the next decade, owing to its robust democracy and strong partnerships. According to Advance estimates, the Indian economy would expand by 9.2 percent in 2021-22 after declining in 2020-21. This indicates that overall economic activity has surpassed pre-pandemic levels.

With economic momentum resuming, and the long-term advantages of supply-side reforms in the works, the Indian economy is poised to grow at considerable pace. According to IMF’s World Economic Outlook (October 2021 edition), India’s nominal GDP, measured in nominal USD market exchange rate is estimated at USD 3,515 Bn in 2023 (FY 2023-24), accounting for 3.3% of global GDP and making it the sixth largest economy in the world. When measured in purchasing power parity (PPP) terms, India is estimated to be the third largest economy at PPP USD 12,387 Bn in 2023.

FY 2022-23 is expected to be the first normal year after the onslaught of COVID-19 which virtually eliminated meaningful increase in economic output during the two-year period up to FY21. India’s per capita nominal GDP is estimated to grow by 16% in FY 2021-22 to INR 16,95,743 (USD 2,282.34) after suffering a contraction of 2.4% in FY21.

### INDUSTRY STRUCTURE AND DEVELOPMENT

India’s textile sector is one of the oldest industries in Indian economy dating back several centuries. Even today, textiles sector is one of the largest contributors to India’s exports. The textile industry is also labor intensive and is one of the largest employer. The textile industry has two broad segments. First, the unorganized sector consists of handloom, handicrafts and sericulture, which are operated on a small scale and through traditional tools and methods. The second is the organized sector consisting of spinning, apparel and garments segment which apply modern machinery and techniques such as economies of scale. India accounts for good percentage of the world’s production of textile fiber & yarns. Fabric production in the country rose to millions. The industry is the second largest employer after agriculture, providing employment to over millions of people directly and indirectly. The Indian Textile Industry contributes a good percentage to India’s Gross Domestic Product (GDP), and overall Index of Industrial Production (IIP).

The Indian Textiles Industry has an overwhelming presence in the economic life of the country. Apart from providing one of the basic necessities of life, the textiles industry also plays a vital role through its contribution to industrial output, employment generation, and the export earnings of the Country. GDP growth for FY 2021-22 was 7.4%.

**OPPORTUNITIES, CHALLENGES AND OUTLOOK****OPPORTUNITIES**

The most significant change in the Indian textile industry has been the advent of man-made fibers (MMF). India has successfully placed its innovative range of MMF textiles in almost all the countries across the globe. The future outlook for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced a rapid growth in the past decade.

Opportunities available to the Company in the present scenario, which can be seized for the benefit of the Company and ultimately to the stakeholders, can be summarized as under:

1. The government had extended the duty drawback facility on all textile products & increased the rates in some cases to boost exports in the sector.
2. In the Union budget, a good amount has been allocated to the Ministry of Textiles in order to support various schemes covering the textile industry.
3. Capacity built over years has led to low cost of production per unit in India's textile industry; this has lent a strong competitive advantage to the country's textile exporters relative to key global peers.
4. India's growing population has been a key driver of textile consumption growth in the country.
5. The Indian textile industry is set for strong growth, buoyed by both strong domestic consumption as well as export demand
6. Urbanization is expected to support higher growth due to change in fashion & trends.

**Threats**

Based on review of the textile market situation and level of rivalry present in the domestic market, following threats might be present in the market, which can hinder growth of the revenue of the Company:

1. Intense competition between established brands and private label brands.
2. Low cost substitute products from other countries
3. Significant presence of small suppliers has reduced the bargaining power.
4. Major clothing brands have better bargaining power over textile manufacturers, as the product differentiation is low and numbers of players are high and fragmented.

**DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE**

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable accounting standards issued by the Institute of Chartered Accountants of India. The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Accounts and other financial statements forming part of this annual report.

**INTERNAL CONTROL SYSTEM**

Given the magnitude and nature of its business, the Company has maintained sound and commercial practice with an effective internal control system. The system ensures that all transactions are authorized, recorded and reported correctly to safeguard the assets of the Company and protect them from any loss due to unauthorized use or disposition. The adequate internal information system is in place to ensure proper information flow for the decision-making process. The Company also has well-established processes and clearly defined roles and responsibilities for people at various levels. The control mechanism also involves well documented policies, authorization guidelines commensurate with the level of responsibility and standard operating procedures specific to the respective businesses, adherence to which is strictly ensured. Internal audit is carried out frequently to create awareness and

to take corrective actions on the respective units or areas, which need rectification. These reports are then reviewed by the management team and the Audit Committee for follow-up action.

#### **HUMAN RESOURCE DEVELOPMENT**

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation.

Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels.

#### **CAUTIONARY STATEMENT**

The management discussion and analysis report containing your Company's objectives, projections, estimates and expectation may constitute certain statements, which are forward looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in the governmental regulations, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business and other incidental factors.

**On behalf of the Board of Directors  
For Shree Vijay Industries Limited**

**Baldev Prasad Gupta  
Managing Director  
DIN: 00254454**

**Date: 02.08.2022**

**Place: Ludhiana**



## COMPLIANCE CERTIFICATE ON CORPORATE GOVERNANCE

*(In terms of Regulation 34(3) and Schedule V (E) of SEBI  
(Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,  
The Members,  
**Shree Vijay Industries Limited**

We have examined the compliances of SHREE VIJAY INDUSTRIES LIMITED ("the Company") for the year ended on 31st March, 2022, as stipulated in chapter IV of The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations").

The compliance of conditions of Corporate Governance is the responsibility of the Management. Our examination was limited to procedures and implementation thereof, adopted by the Company for ensuring compliance with the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the Financial Statements of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as specified in chapter IV of the Listing Regulations.

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

**For M/s. Vinay & Associates  
Chartered Accountants  
Firm Reg. No. 00446211**

**Vinay Kumar Srivastava  
Membership No. : 082988**

**Place: Ludhiana  
DATED: 20.07.2022  
UDIN: 22082988ANIADS6037**

**CEO/CFO CERTIFICATION**

I, **Baldev Prasad Gupta**, being **Chief Financial Officer** of **Shree Vijay Industries Limited** do hereby confirm and certify that:

1. I have reviewed the financial statements and the cash flow statement for the financial year and that to the best of my knowledge and belief:
  - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b. these statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
2. there are, to the best of my knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violate the listed entity's code of conduct.
3. I accept responsibility for establishing and maintaining internal control for financial reporting and have evaluated the effectiveness of internal control system of the listed entity pertaining to financial reporting and have disclosed to the auditor along with the audit committee, deficiencies in the design or operation of such internal control(s), if any, of which I am aware and the steps I have taken or proposed to take to rectify these deficiencies.
4. during the year under reference:
  - a. there were no significant changes in internal control system over financial reporting;
  - b. there were no significant changes in accounting policies and that the same have been disclosed in the notes to the financial statements; and
  - c. there were no instance(s) of significant fraud involved therein, if any, of which the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

**For Shree Vijay Industries Limited**

**Date: 02.08.2022**  
**Place: Ludhiana**

**Baldev Prasad Gupta**  
**Chief Financial Officer**

## DECLARATION FOR COMPLIANCE OF CODE OF CONDUCT

I, **Baldev Prasad Gupta**, being Managing Director of the Company do hereby declare that all the Directors and Senior Management Personnel have affirmed compliance with the code of the conduct of the company for the financial year ended on March 31, 2022.

Date: **02.08.2022**

Place: Ludhiana

**Baldev Prasad Gupta**

Managing Director

DIN: 00254454

**INDEPENDENT AUDITORS' REPORT ON STATEMENT OF AUDITED STANDALONE  
FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED ON 31<sup>ST</sup> MARCH, 2022**

To,  
THE BOARD OF DIRECTORS OF  
SHREE VIJAY INDUSTRIES LIMITED  
179, INDUSTRIAL AREA-A, LUDHIANA

**Report on the audit of the Standalone Financial Results**

**Opinion**

We have audited the accompanying statement of quarterly and year to date standalone financial results of **SHREE VIJAY INDUSTRIES LIMITED** for the quarter ended March 31, 2022 and for the year ended March 31, 2022 ("Statement"), attached herewith, being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended ("Regulation").

In our opinion and to the best of our information and according to the explanations given to us, these Standalone Financial Results:

- i. are presented in accordance with the requirements of Regulation 33 of the Listing Regulations in this regard; and
- ii. give a true and fair view in conformity with the recognition and measurement principles laid down in the applicable accounting standards and other accounting principles generally accepted in India, of the LOSS and other comprehensive income and other financial information of the Company for the quarter ended March 31, 2022 and for the year ended March 31, 2022.

**Basis for Opinion**

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

Our opinion is not modified in respect of this matter

**Management's Responsibilities for the Standalone Financial Results**

These quarterly financial results as well as the year to date standalone financial results have been prepared on the basis of the interim financial statements. The Company's Board of Directors are responsible for the preparation of these financial results that give a true and fair view of the net profit/loss and other comprehensive income and other financial information in accordance with the recognition and measurement principles laid down in Indian Accounting Standard 34, 'Interim Financial Reporting' prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. 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 results that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

**Auditor's Responsibilities for the Audit of the Standalone Financial Results**

Our objectives are to obtain reasonable assurance about whether the standalone financial results 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 results.

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 results, 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, but not for the purpose of expressing an opinion on the effectiveness of the company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial results 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 results, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

**Date: 20.05.2022**

**Place: Ludhiana**

**For Vinay & Associates**

**Chartered Accountants**

**FRN: 004462N**

**Vinay Kumar Srivastav**

**(Partner)**

**Mem No. 082988**

**UDIN:22082988AJIGPY3689**

## BALANCE SHEET FOR THE YEAR ENDED 31.03.2022

(Rs.)

	Note No.	As at 31.03.2022	As at 31.03.2021
<b>I ASSETS</b>			
<b>(1) Current Assets</b>			
(a) Financial Assets			
(i) Cash and Cash equivalents	<b>3</b>	784,906.60	1,258,235.60
		<b>784,906.60</b>	<b>1,258,235.60</b>
<b>TOTAL</b>		<b>784,906.60</b>	<b>1,258,235.60</b>
<b>II EQUITY &amp; LIABILITIES</b>			
<b>(1) Equity</b>			
(a) Equity Share Capital	<b>4</b>	7,425,000.00	7,425,000.00
(b) Other Equity	<b>5</b>	(6,696,053.40)	(6,179,744.40)
		<b>728,946.60</b>	<b>1,245,255.60</b>
<b>(2) Liabilities</b>			
<b>Current Liabilities</b>			
(a) Financial Liabilities			
(i) Other Financial Liabilities	<b>6</b>	55,960.00	12,980.00
		<b>55,960.00</b>	<b>12,980.00</b>
<b>TOTAL</b>		<b>784,906.60</b>	<b>1,258,235.60</b>
<b>Significant Accounting Policies</b>	<b>1</b>		
<b>Notes forming part of Accounts</b>	<b>2</b>		

As per our report of even date attached  
FOR VINAY & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 004462N

FOR SHREE VIJAY INDUSTRIES LTD

Vinay Kumar Shrivastav  
Partner

BALDEV PRASAD GUPTA  
MANAGING DIRECTOR  
DIN:00254454

ABHISHEK GUPTA  
DIRECTOR  
DIN: 00074317

PLACE: LUDHIANA  
DATE : 20.05.2022



## STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2022

(Rs.)

	Note No.	As at 31.03.2022	As at 31.03.2021
<b>I INCOME</b>			
Revenue from Operations		245,000.00	-
<b>TOTAL REVENUE</b>		<b>245,000.00</b>	<b>-</b>
<b>II EXPENSES</b>			
Purchases		215,000.00	
Employee Benefits Expenses		120,000.00	120,000.00
Other Expenses		426,309.00	5,443,498.73
<b>TOTAL EXPENSES</b>		<b>761,309.00</b>	<b>5,563,498.73</b>
<b>III Profit/(loss) before exceptional items and tax from continuing operations (I-II)</b>		<b>(516,309.00)</b>	<b>(5,563,498.73)</b>
Exceptional Items		-	-
<b>IV Profit/ (loss) before tax from continuing operations</b>		<b>(516,309.00)</b>	<b>(5,563,498.73)</b>
<b>V TAX EXPENSE :</b>			
Current Tax		-	-
Earlier Year		-	-
Deferred Tax		-	-
<b>VI Profit/ (Loss) for the Year from continuing operations (IV-V)</b>		<b>(516,309.00)</b>	<b>(5,563,498.73)</b>
<b>VII Other Comprehensive Income</b>			
<b>(A) Items that will be reclassified to profit or loss</b>			
Other (specify nature)		-	-
Income tax effect		-	-
<b>(B) Items that will not be reclassified to profit or loss</b>			
Re-measurement gains (losses) on defined benefit plans		-	-
Income tax effect		-	-
<b>Other Comprehensive Income for the year net of Tax</b>		<b>-</b>	<b>-</b>
<b>VIII Total Comprehensive Income for the Year (VI+VII) (Comprising Profit/ (Loss) and Other Comprehensive Income for the Year)</b>		<b>(516,309.00)</b>	<b>(5,563,498.73)</b>
<b>IX Earnings per equity share of Rs. 10 each</b>			
(1) Basic	8	(0.70)	(7.49)
(2) Diluted		-	-

As per our report of even date attached  
**FOR VINAY & ASSOCIATES**  
**CHARTERED ACCOUNTANTS**  
**FRN: 004462N**

**FOR SHREE VIJAY INDUSTRIES LTD**

**Vinay Kumar Shrivastav**  
**Partner**

**BALDEV PRASAD GUPTA**  
**MANAGING DIRECTOR**  
**DIN:00254454**

**ABHISHEK GUPTA**  
**DIRECTOR**  
**DIN: 00074317**

**PLACE: LUDHIANA**  
**DATE : 20.05.2022**

## CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

Rs.

	DETAIL	01.04.2021- 31.03.2022	DETAIL	01.04.2020- 31.03.2021
<b>A. CASH FLOW FROM OPERATIONS</b>				
Net Profit/(Loss) Before Tax And Extraordinary Items		(516,309.00)		(5,563,498.73)
Adjustment For Non Cash & Non Operating Items:-				
Interest Received	-		-	
Interest Paid	-		-	
	-	(516,309.00)	-	(5,563,498.73)
Less: Income Tax & FBT for earlier year	-		-	
	-	(516,309.00)	-	(5,563,498.73)
Operating Profit Before Working Capital Changes		(516,309.00)		(5,563,498.73)
Adjustment For Working Capital				
Decrease in current assets	-		1,463,365.85	
Decrease in Financial Liabilities	42,980.00		(237,290.00)	
Decrease in trade receivables	-		4,842,187.00	
	42,980.00		6,068,262.85	
Cash Flow From Operating Activities Before Tax & Extraordinary Items		(473,329.00)		504,764.12
Direct Tax Paid	-		-	
Net Cash From Operating Activities		(473,329.00)		504,764.12
<b>B. CASH FLOW FROM INVESTING ACTIVITIES</b>				
Interest Received	-		-	
Net Cash Genrated in Investing Activities	-	-	-	-
<b>C. CASH FLOW FROM FINANCING ACTIVITIES:</b>				
Finance Cost	-		-	
Decrease in Long Term Borrowing	-		-	
Net Cash Genrated/(used) in Financing Activities	-	-	-	-
Net Increase/(Decrease) in Cash and Cash Equivalents		(473,329.00)		504,764.12
Opening Cash and Cash Equivalents		1,258,235.60		753,471.48
Closing Cash and cash Equivalents		784,906.60		1,258,235.60
	-		-	

As per our report of even date attached  
 FOR VINAY & ASSOCIATES  
 CHARTERED ACCOUNTANTS  
 FRN: 004462N

FOR SHREE VIJAY INDUSTRIES LTD

Vinay Kumar Shrivastav  
 Partner

BALDEV PRASAD GUPTA  
 MANAGING DIRECTOR  
 DIN:00254454

ABHISHEK GUPTA  
 DIRECTOR  
 DIN: 00074317

PLACE: LUDHIANA  
 DATE : 20.05.2022

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31<sup>ST</sup> MARCH, 2022

## EQUITY

## (A) Equity Share Capital

## (1) Current reporting period

Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period
7,425,000.00	-	-	-	7,425,000.00

## (2) Previous reporting period

Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the current reporting period
7,425,000.00	-	-	-	7,425,000.00

## B. Other Equity(1) Current reporting period

	Reserves and Surplus			Other items of	Total
	Capital Reserve	Other Reserves (General Reserve)	Retained Earnings	Other Comprehensive Income (Valuation of Gratuity)	
Balance at the beginning of the current reporting period	-	4,300,000.00	(10,479,744.40)	-	(6,179,744.40)
Transfer to retained earnings	-	-	(516,309.00)	-	(516,309.00)
Balance at the end of the current reporting period	-	4,300,000.00	(10,996,053.40)	-	(6,696,053.39)

## (2) Previous reporting period

	Reserves and Surplus			Other items of	Total
	Capital Reserve	Other Reserves (General Reserve)	Retained Earnings	Other Comprehensive Income (Valuation of Gratuity)	
Balance at the beginning of the previous reporting period	-	4,300,000.00	(4,916,245.67)	-	(616,245.67)
Transfer to retained earnings	-	-	(5,563,498.73)	-	(5,563,498.73)
Balance at the end of the previous reporting period	-	4,300,000.00	(10,479,744.40)	-	(6,179,744.40)

Note: Remeasurment of defined benefit plans and fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss shall be recognised as a part of retained earnings with separate disclosure of such items along with the relevant amounts in the Notes or shall be shown as a separate column under Reserves and Surplus”

As per our report of even date attached  
FOR VINAY & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 004462N

FOR SHREE VIJAY INDUSTRIES LTD

Vinay Kumar Shrivastav  
Partner

BALDEV PRASAD GUPTA  
MANAGING DIRECTOR  
DIN:00254454

ABHISHEK GUPTA  
DIRECTOR  
DIN: 00074317

PLACE: LUDHIANA

DATE : 20.05.2022

**SHREE VIJAY INDUSTRIES LIMITED 179, INDUSTRIAL AREA-A, LUDHIANA**  
(Figures in Rs.)

S No.	Name Of The Ratio	Formula	Numerator		Denominator		Ratio		Difference With % Previous Year	Reasons for difference in ratios more than 25%
			31.03.2022	31.03.2021	31.03.2022	31.03.2021	31.03.2022	31.03.2021		
a	Current Ratio	Current Assets/Currents Liabilities	784907	1258236	55960	12980	14.03	96.94	-591.11	Company has come to operation after long time
b	Return On Equity Ratio	PAT/ Equity	-516309	-5563499	728947	1245256	-0.71	- 4.47	-530.78	Company has come to operation after long time
c	Net Profit Ratio	Net Profit/Turnover	-516309	-5563499	245000	0	-2.11	0.00	100.00	Company has come to operation after long time
d	Return On Capital Employed	EBIT/Capital Employed	-516309	-5563499	728947	1245256	-0.71	- 4.47	-530.78	Company has come to operation after long time

**SHREE VIJAY INDUSTRIES LIMITED**  
**INDUSTRIAL AREA-A, LUDHIANA****NOTES TO FINANCIAL STATEMENTS****NOTES: 1****1. CORPORATE INFORMATION**

**SHREE VIJAY INDUSTRIES LIMITED** is a listed public company incorporated in India under the provisions of the Companies Act, 1956. The Company is engaged in the Trading of Iron and Steel products.

**2. SIGNIFICANT ACCOUNTING POLICIES:****2.1 BASIS OF PREPARATION :**

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under Companies (Indian Accounting Standards) Rules, 2015. Financial statements for the year ended 31 March 2022 have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standard) Rules, 2015. The financial statements have been prepared on assumption of going concern and an accrual basis and under the historical cost convention. Accounting policies have been consistently applied.

**2.2 USE OF ESTIMATES:**

The Preparation of financial statements requires the management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) as on the date of the financial statements and the reported income and expenses during the reporting period. The estimates and assumptions used in the financial statements are based upon the Management's evaluation of the relevant facts and circumstances as on the date of financial statements. Management believes that the estimates used in the preparation of the financial statements are prudent and reasonable. Future results may vary from these estimates.

**2.3 REVENUE RECOGNITION:****i) Sales**

The Company is the business of Trading of Iron and Steel products

**2.4 INVENTORIES:**

The company has no Stock

**2.5 PROPERTY, PLANT & EQUIPMENT****i) a) Tangible Assets**

Company has no Fixed Assets therefore no comment is called for.

**b) Intangible Assets**

Company has no any Intangible Assets therefore no comment is called for.

**2.6 DEPRECIATION:**

Company has no Fixed Assets therefore no comment is called for.

**2.7 BORROWING COSTS:**

The company has no borrowings

**2.8 EMPLOYEE BENEFITS****i) Defined Contribution Plan :**

Company is not making any payment to provident Fund

**ii) Defined Benefit Plans (Gratuity)**

The company is not paying any gratuity

**iii) Leave With Wages :**

Company is not making any payment against leave with wages

**2.9 Accounting for Taxes on Income:****Current Tax**

Current tax is determined as the amount of tax payable in respect of taxable income for the period after considering tax allowances & exemptions.

**Deferred Tax**

Deferred Tax assets & liabilities arising on account of timing difference and which are capable of reversal in subsequent periods are recognized using the tax rates and Tax laws that have been enacted or substantively enacted as on the Balance Sheet date.

**2.10 Impairment of Assets:**

The carrying values of assets/ cash generating units at balance sheet date are reviewed for impairment. There is no indication of impairment exists.

**2.11 EARNING PER SHARE:**

Basic earnings per share is computed by dividing the net profit for the period attributable to Equity share holders by the weighted average number of shares outstanding during the period. Diluted earnings per share is computed by taking into account the aggregate of the weighted average number of Equity Shares outstanding during the period and the weighted average number of equity shares which would be issued on conversion of all the dilutive potential equity shares into equity shares.

**2.12 The related party Disclosure in accordance with Indian Accounting Standard -24 "Related Party Disclosures" issued by the Institute of Chartered Accountants of India are as under:-****a) Transactions with the Related Parties: (In Rs.)**

Nature of Transactions during the year	Associates	Key Management Personnel	Relatives of Key Management Personnel
N.A.	N.A.	N.A.	N.A.

**FOR VINAY & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 004462N**

**FOR & ON BEHALF OF THE  
BOARD OF DIRECTORS**

**VINAY K. SRIVASTAV  
Partner  
M. NO. 082988**

**BALDEV PRASAD GUPTA  
MANAGING DIRECTOR  
DIN: 00254454**

**ABHISHEK GUPTA  
DIRECTOR  
DIN: 00074317**

**PLACE: LUDHIANA  
DATED: 20.05.2022**

**SUNAYANA PURI  
COMPANY SECRETARY**



## SHREE VIJAY INDUSTRIES LIMITED, LUDHIANA.

## CASH AND CASH EQUIVALENTS

NOTE 3

PARTICULARS	AS ON 31.03.2022	AS ON 31.03.2021
A) <b>Balances With Banks</b> PUNJAB NATIONAL BANK- A/C NO. 4364	11,186.60	12,015.60
B) <b>Cash in Hand (Including Imprest)</b>	773,720.00	1,246,220.00
<b>TOTAL</b>	<b>784,906.60</b>	<b>1,258,235.60</b>

## SHARE CAPITAL

NOTE 4

PARTICULARS	AS ON 31.03.2022	AS ON 31.03.2021
<b>AUTHORISED CAPITAL</b> - 1000000( 1000000) Equity Share of Rs. 10/- Each.	10,000,000.00	10,000,000.00
<b>TOTAL</b>	<b>10,000,000.00</b>	<b>10,000,000.00</b>
<b>ISSUED, SUBSCRIBED &amp; PAID CAPITAL</b> - 742500 (742500) Equity share of Rs. 10/- Each Fully Paid Up	7,425,000.00	7,425,000.00
<b>TOTAL</b>	<b>7,425,000.00</b>	<b>7,425,000.00</b>

## 4.1 RECONCILIATION OF THE SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR

PARTICULARS	AS ON 31.03.2022	AS ON 31.03.2021
<b>Equity Shares of Rs.10 each fully paid</b>	<b>Number</b>	<b>Number</b>
Shares outstanding at the beginning of the year	742500	742500
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	742500	742500

## 4.2 TERMS / RIGHTS ATTACHED TO SHARES

- Company has only Equity Share Capital as such no Preference Shares are subscribed and Paid up.
- There is no partly paid up Equity Share
- Issued Capital has equal right of all shareholders including distribution of dividend and repayment of capital.
- No part of the share of the company has held by any holding company or its ultimate holding company including subsidiaries or associates thereof.

**4.3 Details of shareholders having more than 5% share of total capital**

S.No.	Name of the Shareholder	% of the share holding
1	Sh. Abhishek Gupta	49.83
2	Sh. Baldev Prasad Gupta	8.12

**4.4 Company has not reserved any share for issue under any options and contracts/commitments for the sale of shares/disinvestments.****4.5 Detail of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash, bonus shares and details of bought back share during the last five years**

S.No.	Aggregating No. and Class of share	Nature of Share
	NIL	

**4.6 Details of convertible securities into equity/ preference share**

S.No.	Date of Issue of Securities	Earliest Date of conversion
	NIL	

**4.7 UNPAID CALLS OF ISSUED SHARES**INCLUDING SUCH  
SHARES HELD BY DIRECTORS AND OFFICERS

NIL

**4.8 DETAILS OF FORFEITED SHARES WITH  
ORIGINAL PAID UP AMOUNT**

NIL

**4.9 Equity Shares held by promoters at the end of the year**

S. No.	Promoter Name	No. of total shares	% of total shares	Change during the year
1	Sh. Baldev Prasad Gupta	60,300	6.12	NIL
2	Abhishek Gupta	3,70,000	49.83	NIL
3	Arun Gupta	26,000	3.50	NIL
4	Deya Devi Gupta	15,500	2.09	NIL
	TOTAL	4,71,800	63.54	NIL

## OTHER EQUITY

NOTE 5

PARTICULARS	AS ON 31.03.2022	AS ON 31.03.2021
<b>GENERAL RESERVES</b>	<b>4,300,000.00</b>	<b>4,300,000.00</b>
<b>SURPLUS AS PER PROFIT &amp; LOSS A/C</b>		
Balance at the beginning of the year	(10,479,744.40)	(4,916,245.67)
Add: Net loss for the current year	(516,309.00)	(5,563,498.73)
SubTotal	(10,996,053.40)	(10,479,744.40)
Less : Income Tax Refund & Provision of Tax W/off	-	-
Balance at the closing of the year	(10,996,053.40)	(10,479,744.40)
<b>TOTAL</b>	<b>(6,696,053.40)</b>	<b>(6,179,744.40)</b>

## OTHER FINANCIAL LIABILITIES

NOTE 6

PARTICULARS	AS ON 31.03.2022	AS ON 31.03.2021
<b>B. OTHER PAYABLES</b>		
AUDIT FEE PAYABLE	25,960.00	12,980.00
SALARY PAYABLE	30,000.00	-
<b>TOTAL</b>	<b>55,960.00</b>	<b>12,980.00</b>

OTHER EXPENSES  
AS AT 31.03.2022

NOTE 7

PARTICULARS	AS ON 31.03.2022	AS ON 31.03.2021
<b>ADMINISTRATIVE EXPENSES</b>		
Bank Commission	354.00	1,965.88
Fees & Taxes	388,975.00	405,943.00
Bad Debts	-	4,998,609.85
Rent	24,000.00	24,000.00
Auditors Remuneration	12,980.00	12,980.00
<b>TOTAL</b>	<b>426,309.00</b>	<b>5,443,498.73</b>

## 9.1 AUDITORS REMUNERATION FOR THE YEAR ENDED 31.03.2022

PARTICULARS	31.03.2022	31.03.2021
- AS AUDIT FEES	11,000.00	11,000.00
- GST	1,980.00	1,980.00
<b>TOTAL :</b>	<b>12,980.00</b>	<b>12,980.00</b>

**EARNING PER SHARE  
AS ON 31.03.2022****NOTE 8**

<b>PARTICULARS</b>	<b>CURRENT YEAR</b>	<b>PREVIOUS YEAR</b>
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(516,309.00)	(5,563,498.73)
Weighted Average Number of Equity Shares used as denominator for calculating EPS	742,500.00	742,500.00
Basic and Diluted Earnings per Share	(0.70)	(7.49)

**CONTINGENT LIABILITIES AND COMMITMENTS  
(TO THE EXTENT NOT PROVIDED FOR)****NOTE 9**

i)	In respect of claims against the company not acknowledged as debts	— Nil—	(Previous year Rs.Nil)
ii)	For Guarantees	— Nil—	(Previous year Rs.Nil)
iii)	Other money for which the company is contingently liable Rs	— Nil—	(Previous year Rs.Nil)
iv)	Estimated amount of contracts remaining to be executed on capital account and not provided for Rs	— Nil—	(Previous year Rs.Nil)
v)	For letter of Credit Rs.	— Nil—	(Previous year Rs.Nil)
vi)	Capital expenditure commitments net of advances is Rs	— Nil—	(Previous year Rs.Nil)

## SHREE VIJAY INDUSTRIES LIMITED, LUDHIANA

### NOTES TO FINANCIAL STATEMENTS

**Note No. 2****2.1 COMMITMENTS AND CONTINGENCIES:**

- A) **Contingent liabilities (to the extent not provided for) NIL**
- B) **Commitments: NIL**
- C) **Undrawn Committed borrowing facility: NIL**
- D) **Other Litigation: NIL**
- E) **Leases: NIL**
- F) **Contingent Asset: NIL**

**2.2** Disclosures pursuant to Ind AS-19 "Employee Benefits" (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) are not required as the company is not in operation

**2.3 Segment Reporting**

The Company has one Operating segment as identified by the Chief decision maker of the company in accordance with Ind AS-108, "Operating Segment" (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015). Therefore no additional disclosure is required to be given.

**2.4** The related parties as per the terms of Ind AS-24, "Related Party Disclosures", (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) are disclosed below:-

a) Details of Related Parties:

Sr. No	Particulars	Name of Related Parties
1	Enterprises in which directors are interested	i) B.P. ALLOYS LTD ii) SHREE VIJAY INDUSTRIES
2	Key Management Personnel	1. Sh. Baldev Prasad Gupta (Managing Director) 2. Sh. Abhishek Gupta (Director) 3. Rajesh Pareek (Independent Director) 4. Poonam Sharma (Director) 5. Vivek Kumar Srivastava (Independent Director) 6. Sunayana Puri (Company Secretary)

b) Transactions with the Related Parties:

(Rs. in Lacs)

Nature of Transactions during the year	Enterprises in which directors are interested		Key Management Personnel	
	2021-22	2020-21	2021-22	2020-21
<b>Amount Receivable</b>				
Sunayana Puri	---	---	1.20	---

**2.5 Corporate Social Responsibility**

The provisions of section 135 of Companies Act, 2013 are not applicable on company. Therefore, no disclosure is required to be made under this clause.

**2.6 Fair Value Measurements**

Set out below, is the comparison by class of the carrying amounts and fair value of the Company's Financial Instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Financial Instruments by category	Carrying Value		Fair Value	
	As at March 31,2022	As at March 31,2021	As at March 31,2022	As at March 31,2021
Cash & Cash Equivalents	7.85	12.58	7.85	12.58
Other Financial Liabilities (current)	0.56	0.13	0.56	0.13

The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of the Company's interest-bearing borrowings and loans are determined by using discounted cash flow method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period.

Long-term receivables/payables are evaluated by the Company based on parameters such as interest rates, risk factors and individual creditworthiness of the counterparty and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

**Quantitative disclosures of fair value measurement hierarchy as on March 31<sup>st</sup> 2022**

	Carrying Value		Fair Value	
	March 31 2022	Level 1	Level 2	Level 3
<b>Financial Assets at amortised cost</b>				
Cash & Cash Equivalents	7.85	-	-	7.85
<b>Financial Liabilities at amortised cost</b>		-	-	
Other Financial Liabilities (current)	0.56	-	-	0.56

**Quantitative disclosures of fair value measurement hierarchy as on March 31<sup>st</sup> 2021**

	Carrying Value		Fair Value	
	March 31, 2021	Level 1	Level 2	Level 3
<b>Financial Assets at amortised cost</b>				
Cash & Cash Equivalents	12.58	-	-	12.58
<b>Financial Liabilities at amortised cost</b>		-	-	
Other Financial Liabilities (current)	0.13	-	-	0.13-

**2.7 Earnings per share****(Amount Rs in lacs)**

<b>Particulars</b>	<b>Year ended March 31, 2022</b>	<b>Year ended March 31, 2021</b>
<b>Basic Earnings per share</b>		
Numerator for earnings per share		
- Profit after taxation	-5.16	-55.63
Denominator for earnings per share		
- Weighted number of equity shares outstanding (Nos. in lacs) during the year	7.43	7.43
Earnings per share-Basic (one equity share of Rs 10/- each) <b>(Amount in Rs)</b>	-	-
<b>Diluted Earnings per share</b>		
Numerator for earnings per share		
- Profit after taxation	-5.16	-55.63
Denominator for earnings per share		
- Weighted number of equity shares outstanding (Nos. in lacs) during the year	7.43	7.43
Earnings per share-Diluted (one equity share of Rs 10/- each) <b>(Amount in Rs)</b>	-	-

**2.8 Financial risk management objectives and policies**

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables and cash and cash equivalents that are derived directly from its operations.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk, credit risk and liquidity risk.

The Company's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance framework for the Company are accountable to the Board of Directors and Audit Committee. This process provides assurance to Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Company policies and Company risk objective.

**(i) Trade Receivables**

Customer credit risk is managed by the company based on its established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally reviewed regularly by the management of the company.

An impairment analysis is performed at each reporting date on trade receivables by lifetime expected credit loss method based on provision matrix. The maximum exposure to credit risk at the reporting date is the carrying value of each class of financial assets. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low.

**(ii) Financial instruments and cash deposits**

Credit risk from balances with banks and financial institutions is managed by the Company in accordance with the policy.



The Company's maximum exposure to credit risk for the components of the balance sheet at 31 March 2019 is the carrying amounts. The Company's maximum exposure relating to financial instruments is noted in liquidity table below. Trade Receivables and other financial assets are written off when there is no reasonable expectation of recovery, such as debtor failing to engage in the repayment plan with the Company.

Particulars	As at March 31 2022	As at March 31 2021
Financial assets for which allowance is measured using 12 months Expected Credit Loss Method (ECL)		
Cash & Cash Equivalents	7.85	12.58
Other Non-Current financial assets	-	-
<b>Financial assets for which allowance is measured using Life time Expected Credit Loss Method (ECL)</b>		
Trade Receivable	-	-

Balances with banks are subject to low credit risks due to good credit ratings assigned to these banks. The ageing analysis of trade receivables has been considered from the date the invoice falls due

Particulars	As at March 31 2022	As at March 31 2021
0 to 180 Days due past due date	-	-
More than 180 days past due date	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**(d) Liquidity risk**

Liquidity risk is defined as the risk that the Company will not be able to settle or meet its obligations on time or at reasonable price. The Company's objective is to at all times maintain optimum levels of liquidity to meet its cash and liquidity requirements. The Company closely monitors its liquidity position and deploys a robust cash management system. It maintains adequate source of financing through the use of short term bank deposits and cash credit facility. Processes and policies related to such risks are overseen by senior management. Management monitors the Company's liquidity position through rolling forecasts on the basis of expected cash flows. The Company assessed the concentration of risk with respect to its debt and concluded it to be low.

**Maturity profile of financial liabilities**

The table below provides the details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

As at March 31,2022	Less than 1 Year	More than 1 Year	Total
Borrowings	-	-	-
Other Current Financial Liabilities	0.56	-	0.56
Trade Payables	-	-	-
As at March 31,2021	Less than 1 Year	More than 1 Year	Total
Borrowings	-	-	-
Other Current Financial Liabilities	0.13	-	0.13
Trade Payables	-	-	-

- 2.9** The balances of Trade Receivables, Loans & Advances, Deposits and Trade Payables are subject to confirmation/ reconciliation and subsequent adjustments if any.
- 2.10** In opinion of the Board, all the current assets, loans & advances have the value on realization in the ordinary course of business at least equal to amount at which they are stated.
- 2.11 Additional Information**
- (i) **Details of Benami Property held** as per information provided by the management the company has no Benami Property.
- (ii) The Company has no borrowings from banks or financial institutions
- (iii) **Wilful Defaulter** where a company is a not been declared wilful defaulter by any bank or financial Institution or other lender.
- (iv) **Relationship with Struck off Companies** the company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- (v) **Registration of charges or satisfaction with Registrar of Companies** all charges or charges or satisfaction with Registrar of Companies have been made on time.
- (vi) **Compliance with number of layers of companies** provisions of restrictions on number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, are not applicable on the company as the company has no subsidiary.
- (vii) **Compliance with approved Scheme(s) of Arrangements** the company has never been involved in the Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013.
- (viii) **Utilisation of Borrowed funds and share premium:** a) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries). The company has not provided any guarantee, security or the like to any person or entity. b) The company has not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise). Further the company has not received any guarantee, security or the like any guarantee, security or the like to any person or entity
- (ix) **Undisclosed income** the Company has no such transactions unrecorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961
- (x) **Corporate Social Responsibility (CSR)** the company is not covered under section 135 of the companies act

- (xi) **Details of Crypto Currency or Virtual Currency** The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year,
- (xii) Relationship with Struck off Companies ———NIL————
- (xiii) **Registration of charges or satisfaction with Registrar of Companies** There are no charges or satisfaction yet to be registered with Registrar of Companies beyond the statutory period.
- 2.11 Previous year amounts have been reclassified wherever necessary to confirm with current year presentation.

**FOR VINAY & ASSOCIATES  
CHARTERED ACCOUNTANTS  
FRN: 004462N**

**FOR & ON BEHALF OF THE  
BOARD OF DIRECTORS**

**VINAY K. SRIVASTAV  
Partner  
M. NO. 082988**

**BALDEV PRASAD GUPTA  
MANAGING DIRECTOR  
DIN: 00254454**

**ABHISHEK GUPTA  
DIRECTOR  
DIN: 00074317**

**PLACE: LUDHIANA  
DATED: 20.05.2022**

**SUNAYANA PURI  
COMPANY SECRETARY**

# SHREE VIJAY INDUSTRIES LIMITED

**Regd. Off:** 179, Industrial Area-A, Ludhiana, Punjab-141003,  
**CIN:** L45202PB1984PLC018009

**Tel:** 0161-2600967, 2609619, **Fax No.:** 0161-2225743

**Website:** www.shreevijayg.co.in, **Email:** svilt1984@gmail.com

## PROXY FORM

Form No. MGT-11

*[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014]*

CIN	L45202PB1984PLC018009
Name of the Company	Shree Vijay Industries Limited
Registered Office	179, Industrial Area-A, Ludhiana, Punjab-141003
Name of the Member(s)	
Registered address	
E-mail I. d.	
Folio no./Client Id*	
DP ID	

I/We, being the member(s) of **Shree Vijay Industries Limited** holding \_\_\_\_\_ shares hereby appoint:

- 1      Name .....  
          Address .....  
          E-Mail I.D. ....  
          Signature ..... or failing him
- 2      Name .....  
          Address .....  
          E-Mail I.D. ....  
          Signature ..... or failing him
- 3      Name .....  
          Address .....  
          E-Mail I.D. ....  
          Signature .....

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the **Annual General Meeting** of the company, to be held on **Monday, 29th August, 2022 at 02:00 P.M.** at the **Registered Office of the company at 179, Industrial Area-A, Ludhiana, Punjab -141003** and at any adjournment there of in respect of such resolutions as are indicated below.

S. No.	Resolution	For	Against
	<b>Ordinary Business</b>		
1.	Adoption of Standalone Audited Financial Statements for the year ended March 31, 2022 together with the Director's Report and Report of Auditors		
2.	Re-Appointment of <b>Mr. Abhishek Gupta (DIN:0074317)</b> as the Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment		
	<b>Special Business</b>		
3.	Regularization of Mr. Rajesh Pareek (Non- Executive Director) (DIN: 07543145) as an Independent Director		
4.	Regularization of Mr. Vivek Kumar Srivastava (Non- Executive Director) (DIN: 09435477) as an Independent Director		
5.	Regularization of Mrs. Poonam Sharma (DIN: 092783851) as a Director		

Signed this \_\_\_\_\_ day of \_\_\_\_\_ 2022.

Affix  
Revenue  
Stamp of  
Rs. 1/-

**Signature of Shareholder**

**Signature of Proxy holder(s)**

**Notes:**

- (1) *This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.*
- (2) *For the resolutions, statement setting out material facts, notes and instructions please refer to the notice of Annual General Meeting.*
- (3) *Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.*
- (4) *In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated.*

*Please complete all details including details of member(s) and proxy(ies) in the above box before submission.*

# SHREE VIJAY INDUSTRIES LIMITED

**Regd. Off:** 179, Industrial Area-A, Ludhiana, Punjab-141003,  
**CIN:** L45202PB1984PLC018009

**Tel:** 0161-2600967, 2609619, **Fax No.:** 0161-2225743

**Website:** www.shreevijayg.co.in, **Email:** svilttd1984@gmail.com

## Form No. MGT-12

*[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]*

## BALLOT PAPER

**38th Annual General Meeting of the members of Shree Vijay Industries Limited to be held on Monday, 29th August, 2022 at 02:00 P.M. at 179, Industrial Area-A, Ludhiana Punjab-141003.**

Name of First Named Shareholder(In Block Letters) .....

Postal Address .....

Folio No./DP ID & Client ID .....

No. of Shares held.....

Class of Shares.....

I hereby exercise my vote in respect of Ordinary/ Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Brief of Resolutions	In favor of Resolutions	Against the Resolutions
	<b>Ordinary Business</b>		
1.	Adoption of Standalone Audited Financial Statements for the year ended March 31, 2022 together with the Director's Report and Report of Auditors		
2.	Re-Appointment of <b>Mr. Abhishek Gupta (DIN:0074317)</b> as the Director of the Company, who retires by rotation and being eligible, offers himself for re-appointment		
	<b>Special Business</b>		
3.	Regularization of Mr. Rajesh Pareek (Non- Executive Director) (DIN: 07543145) as an Independent Director		
4.	Regularization of Mr. Vivek Kumar Srivastava (Non- Executive Director) (DIN: 09435477) as an Independent Director		
5.	Regularization of Mrs. Poonam Sharma (DIN: 092783851) as a Director		

**Date:**

**Place:**

**Signature of Shareholder**

\* Please tick in the appropriate column

# SHREE VIJAY INDUSTRIES LIMITED

**Regd. Off:** 179, Industrial Area-A, Ludhiana, Punjab-141003,  
**CIN:** L45202PB1984PLC018009  
**Tel:** 0161-2600967, 2609619, **Fax No.:** 0161-2225743  
**Website:** www.shreevijayg.co.in, **Email:** svilt1984@gmail.com

## ATTENDANCE SLIP

(To be handed over at the entrance of the meeting hall)

**38th Annual General Meeting held on Monday, 29th August, 2022 at 02.00 P.M.**

Name of the Member(In Block Letters) .....

Folio No./DP ID & Client ID .....

No. of Shares held .....

Name of Proxy(To be filled in, if the proxy attends instead of the member) .....

I, hereby certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the **38th Annual General Meeting of the Company on Monday, 29th August, 2022, at 02:00 P.M. at 179, Industrial Area-A, Ludhiana Punjab-141003**

**Member's /Proxy's Signature**

*Note:*

- 1) *Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be distributed at the meeting venue.*



# ROUTE MAP

