

SHRENI SHARES PRIVATE LIMITED

11TH ANNUAL REPORT 2019-2020

BOARD OF DIRECTORS

BhaveshHimmatlal Shah - Director
Hitesh NatvarlalPunjani - Director
Sapna Bhavesh Shah - Director
Parth Shah - Director

COMPANY SECRETARY:

Ms. Nirali Shah

REGISTERED OFFICE

Office No. 102, 1st Floor Sea Lord CHSL,
1/A,1/B, Ram Nagar, Borivali West.
Mumbai - 400092
Tel: +91 9323061401
Email: info@shreni.in
Website: www.shreni.in
CIN: U67190MH2009PTC195845

STATUTORY AUDITORS

M/s. Mehul M. Shah & CO.
Chartered Accountants

BANKERS

HDFC Bank Ltd.

NOTICE IS HEREBY GIVEN THAT THE 11TH ANNUAL GENERAL MEETING OF THE MEMBERS OF SHRENI SHARES PRIVATE LIMITED WILL BE HELD AT THE REGISTERED OFFICE OF THE COMPANY AT OFFICE NO. 102, 1ST FLOOR SEA LORD CHSL, 1/A,1/B, RAM NAGAR, BORIVALI WEST. MUMBAI - 400092, ON WEDNESDAY, 30TH OF SEPTEMBER, 2020 AT 12:30 P.M. TO TRANSACTING THE FOLLOWING BUSINESSES: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the financial statement of the Company for the year ended 31st March, 2020 including Audited Balance Sheet as at 31st March, 2020 and the Statement of the Profit & Loss for the year ended on that date and the Reports of the Board of Directors and Auditors thereon.

By Order of the Board of Directors

Date: 30.08.2020

Place: Mumbai

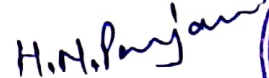
Regd. Office:

Office No. 102, 1st Floor Sea Lord CHSL,
1/A,1/B, Ram Nagar, Borivali West,
Mumbai - 400092.



Bhavesh Shah

Director
DIN: 02334260



Hitesh Punjani

Director
DIN: 02072811



NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IN THE ABOVE MEETING IS ENTITLED TO APPOINT ONE OR MORE PROXIES TO ATTEND AND ON A POLL, TO VOTE INSTEAD OF HIMSELF AND PROXY NEED NOT BE A MEMBER.
2. The instrument appointing a proxy shall
 - a) Be in writing and
 - b) Be signed by the appointer or his attorney duly authorized in writing or if the appointer is a body corporate, be under its seal or be signed by an officer or an attorney duly authorized by it.
3. A person can act as proxy on behalf of the member not exceeding Fifty (50) and holding in aggregate not more than 10% of the total share capital carrying voting rights.
4. A member holding more than 10% of the total share capital carrying voting rights may appoint single person as proxy and such person shall not act as proxy for any other person or shareholder.
5. Corporate members to authorize representative to attend the meeting through resolution.
6. Proxies in order to be effective should be lodged with the Company at the Registered Office of the Company at least 48 hours before the commencement of the meeting.
7. All the documents including registers of directors and KMP and their shareholding (section 70), Register of contracts or arrangements (Section 189), Register of Members and share transfer books etc. are open for inspection during the business hours of the company on all working days except Saturdays, Sundays and public holidays at the Registered Office of the company from September 25, 2020 till the conclusion of the meeting.
8. Every member entitled to vote at the meeting of the company may inspect the proxies lodged at time during the business hours of the company provided not less than Three (3) days' notice in writing of the intention to do so is given to the company.
9. Members are requested to bring the attendance slips along with their copies of the Notice to the meeting.
10. Member who wish to update or register their email addresses with the company may contact the Director-Mr. Hitesh Punjani @ hitkhy@gmail.com

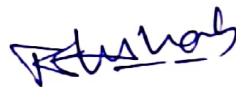
By Order of the Board of Directors

Date: 30.08.2020

Place: Mumbai

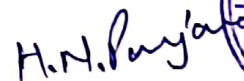
Regd. Office:

**Office No. 102, 1st Floor Sea Lord CHSL,
1/A, 1/B, Ram Nagar, Borivali West,
Mumbai - 400092.**



Bhavesh Shah

**Director
DIN: 02334260**



Hitesh Punjani

**Director
DIN: 02072811**



DIRECTOR'S REPORT

Dear Members,

Your Directors have pleasure in presenting their 11th Annual Report on the business and operations of the Company and the accounts for the Financial Year ended on March 31st 2020.

1. FINANCIAL RESULTS

The Financial performance of the company for the year ended 31st March, 2020 is summarized as follows:

(Amount Rs.)

| Particular | Year Ended On 31 st March, 2019 | Year Ended On 31 st March, 2018 |
|---------------------------------|---|---|
| Income | 23265824.39 | 17924945.33 |
| Less: Expenditure | (51354139.92) | (1,71,51,794.68) |
| Net Profit/(Loss) Before Tax | (28088315.53) | 7,73,151 |
| Less: Provision For Tax | 0.00 | 0.00 |
| Deferred Tax | 0.00 | 0.00 |
| Less: Short or Excess Provision | 0.00 | 0.00 |
| Profit/(Loss) After Tax | (28088315.53) | 7,73,151 |

2. DIVIDEND:

The Company does not propose any Dividend during the current year.

3. TRANSFER TO RESERVES IN TERMS OF SECTION 134(3) OF THE COMPANIES ACT, 2013:

The Board does not propose any amount to be carried to any specific reserve.

4. STATE OF COMPANYS' AFFAIR:

During the Current Financial year the Company has made Net Loss of Rs. -28088315.53 as compared to Net Profit of Rs. 7,73,151 made in the previous financial year.

5. CHANGES IN THE NATURE OF BUSINESS:

During the period under review there were additions in the Current Business of the Company. The Company continues to provide Financial Advisory, brokerage and Consultancy Services and has obtained the approval of Shareholders at General Meeting held on 29th June, 2019 to carry on the business of Merchant banking. The Company has obtained Merchant Banking License from Securities and Exchange Board of India on 16th January, 2020. The SEBI Registration no is INM000012759.

6. MATERIAL CHANGES AND COMMITMENTS OCCURRED BETWEEN THE DATE OF BALANCE SHEET AND THE DATE OF AUDIT REPORT:

No Significant material and Commitments have occurred between the date of the balance sheet and the date of the audit report.

7. SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS /COURTS/TRIBUNAL:

There are no significant material orders passed by Regulators/Courts/Tribunal against the Company.

8. ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH THE REFERENCE TO THE FINANCIAL STATEMENTS:

The Company has in place proper and adequate internal control systems commensurate with the nature of its business, size and complexity of its operations. Internal control systems comprising of policies and procedures are designed to ensure liability of financial reporting, timely feedback on achievement of operational and strategic goals, compliance with policies, procedure, applicable laws and regulations, and that all assets and resources are acquired economically, used.

9. SUBSIDIARIES/ JOINT VENTURE/ ASSOCIATE COMPANIES AND THEIR PERFORMANCE:

There is no Subsidiary company or Joint venture or Associate Companies of the Company.

10. DEPOSITS:

During the Financial year the Company has not accepted any deposits. Neither any type of previous year is unpaid or unclaimed during the financial year.

11. TRANSFER OF UNCLAIMED DIVIDEND TO INVESTOR EDUCATION AND PROTECTION FUND:

The provisions of Section 125(2) of the Companies Act, 2013 does not apply as the Company has not declared any dividend till date.

12. STATUTORY AUDITOR:

Pursuant to the provisions of section 139 of the Companies Act, 2013 and the Rules made there under, the current auditors of the Company, M/s Mehul M Shah & Co. Chartered Accountants, Mumbai, who holds the office for a term of Five Years, from the conclusion of the Annual General Meeting to be held on 17.09.2017 till the conclusion of Annual General Meeting of the Company to be held in the year 2022. The Company has received a certificate from the said Statutory Auditors that they are eligible to hold office as the Auditors of the Company and are not disqualified for being so appointed.

Accordingly, the appointment of M/s Mehul M Shah & Co., Chartered Accountants, as Statutory Auditors of the Company.

13. AUDITORS REPORT:

Auditors had not made any qualification or did not make any adverse remark in their report regarding financial statements. Therefore, there is no need for any clarification or comment on Auditor's Report.

14. SHARE CAPITAL:

During the year under review, there was change in the Share Capital of the Company. The company has issued and allotted 19,94,000 Equity Shares of face value of Rs. 10/- each at par of Rs. 1,99,40,000 in lieu of and against the conversion of loan of Rs. 1,99,40,000 taken by the Company.

15. EXTRACT OF ANNUAL REPORT:

The extract of Annual Return as per section 92 of the Companies Act, 2013 read with Rule 12 of the Companies (Management and administration) Rules, 2014 is annexed herewith to this report as Annexure A.

16. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO:

- Conservation of Energy: NIL
- Technology Absorption: NIL
- Foreign Exchange Earnings and Outgo: The Company has no foreign exchange earnings and outgo transactions during the current financial year.

17. CORPORATE SOCIAL RESPONSIBILITY:

The disclosures as per Rule 9 of Companies (Corporate Social Responsibility Policy) Rules, 2014 shall not be applicable to the Company.

a

18. DIRECTORS AND COMPANY SECRETARY:

- The Composition of Board of Directors and Key Managerial Personnel is as follows:

| Sr. No. | Name of the Director | Designation | Date of appointment |
|---------|--------------------------|--|---------------------|
| 1. | Hitesh Natvarlal Punjani | Director | 17.09.2009 |
| 2. | BhavesHimmatlal Shah | Director | 17.09.2009 |
| 3. | Sapna BhavesH Shah | Director | 01.06.2017 |
| 4. | Parth Shah | Director | 27.05.2019 |
| 5. | *Nirali Shah | Company Secretary and Compliance Officer | 25.04.2019 |

* Ms. Nirali Shah has resigned from the post of Company Secretary and Compliance Officer of the Company w.e.f 30th June, 2020.

- Changes in Director's and Key Managerial Persons:

During the year under review there were following changes in Directors and KMP of the Company:

| Sr. No | Name | Designation | Date Of Appointment | Date Of Resignation |
|--------|-------------|--|---------------------|---------------------|
| 1 | Parth Shah | Director | 27.05.2019 | NA |
| 2 | Nirali Shah | Company Secretary and Compliance Officer | 25.04.2019 | 30.06.2020 |

Further there is no other changes in Directors and Key Managerial Persons by way of appointment, Resignation, death, disqualification and variations made or withdrawn etc. of the company during the year.

19. APPOINTMENT OF INDEPENDENT DIRECTORS:

The provision of Section 149 pertaining to the appointment of Independent Directors does not apply to your Company.

20. NUMBER OF MEETINGS OF THE BOARD OF DIRECTORS:

The Board of Directors of the Company met 7 (Seven) times during the financial year as per following table:

| Sr. No. | Name of the Director | Board Meetings | |
|---------|--------------------------|----------------|----------|
| | | Held | Attended |
| 1. | Hitesh Natvarlal Punjani | 7 | 7 |
| 2. | BhavesHimmatlal Shah | 7 | 7 |
| 3. | Sapna BhavesH Shah | 7 | 7 |
| 4. | Parth Shah | 7 | 6 |

The Meetings of the Board of Directors is held within the time period specified under the Companies Act, 2013. The intervening gap between the 2 meetings was not more than 120 days.

21. LOAN, GUARANTEES OR INVESTMENT UNDER SECTION 186:

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013, wherever applicable, are given in the notes to financial statements.

22. MANAGERIAL REMUNERATION:

Provision of details of Managerial Remuneration Required to be disclosed in the Board's Report as per Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable to the Company.

There is no employee who is withdrawing remuneration more than 60 lakhs per annum, more than 5 lakhs per month and more than remuneration of Managing Director or Whole time Director.

23. REGISTERED OFFICE:

The registered office of the Company is situated at Office No. 102, 1st Floor Sea Lord CHSL, 1/A,1/B, Ram Nagar, Borivali West. Mumbai - 400092.

24. RISK MANAGEMENT POLICY:

Risks are events situations or circumstances which may lead to negative consequences on the company's businesses. Risk Management is being adopted to manage uncertainty. A formal enterprise wide approach to Risk Management is being adopted by the company and key risks will now be managed within unitary framework. As a formal rollout, all business divisions and corporate functions will embrace risk management policy and guidelines, and make use of these in their decisions making. Key business risk and their mitigation are considered in the annual/ strategic business plan and in periodic management reviews. The risk management process in our multi-business systems and processes, such that our responses to risks remain current and dynamic.

25. DIRECTOR'S RESPONSIBILITY STATEMENT:

Pursuant to the requirement under Section 134(5) of the Companies Act, 2013, with respect to Directors' Responsibility Statement, it is hereby confirmed that:

- In the preparation of the annual accounts, the applicable accounting standards have been followed along with explanation relating to material departures;
- The directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit/loss of the company for that period;
- The directors have taken proper and 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 and detecting fraud and other irregularities;
- The directors have prepared the annual accounts on a going concern basis; and
- The directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- The directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

26. CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES:

All related party transactions entered during the period under review were on arm's length basis and in the ordinary course of business. In terms of Section 134(3)(h) of the Companies Act, 2013. There are no materially significant Related Party Transactions entered into by the Company with Promoters, Directors, Key Managerial Personnel, which may have a potential conflict with the interest of the Company at large.

As per applicable provisions of the Companies Act, 2013, the details of contracts and arrangements with related parties in Form AOC 2 are annexed herewith as Annexure B.

The details of the transactions with Related Parties are provided in the accompanying financial statements as required under Accounting Standard 18.

27. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

The company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of women at the workplace (Prevention, Prohibition and Redressal) Act, 2013. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2018-19:

No. of complaints received: NIL
No of complaints disposed off: NIL

28. ACKNOWLEDGEMENTS:

Your Company takes this opportunity to thank all the Shareholders and Investors of the Company for their continued support.

Your Directors wish to place on record their appreciation for the co-operation and support received from the employees, staff and other people associated with the Company and look forward to their continued support.

**By Order of the Board of Directors
FOR SHRENI SHARES PRIVATE LIMITED**



BHAVESH H SHAH
Director
(DIN: 02334260)



HITESH N PUNJANI
Director
(DIN:02072811)



As on the financial year ended on 31st March, 2020
[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies
(Management and Administration) Rules, 2014]

| Sr. No | Particulars | Details |
|--------|--|--|
| 1 | CIN | U67190MH2009PTC195845 |
| 2 | Registration Date | September, 17 2009 |
| 3 | Name of the Company | SHRENI SHARES PRIVATE LIMITED |
| 4 | Category / Sub-Category of the Company | Company limited by shares/ Non- government Company |
| 5 | Address of the Registered office and contact details | Office No. 102, 1st Floor Sea Lord CHSL, 1/A,1/B, Ram Nagar, Borivali West. Mumbai 400092. |
| 6 | Whether listed company | NO |

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

| Sl. No. | Name and Description of main products / services | NIC Code of the Product/ service | % to total turnover of the Company |
|---------|--|----------------------------------|------------------------------------|
| 1 | Financial Advisory, brokerage and Consultancy Services | 66190 | 36% |
| 2 | Merchant Banking and Advisory Services | 99712000 | 64% |

| Sr. No. | Name and Address of the Company | CIN/GLN | Holding/Subsidiary/Associate | % of Shares Held | Applicable Section |
|---------|---------------------------------|---------|------------------------------|------------------|--------------------|
| 1 | NA | NA | NA | NA | NA |

[illegible]

| | | | | | | | | | |
|---|---|---------|---------|--------|---|---------|---------|--------|---------|
| (2) Non-Institutions | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| (a) Individuals/HUF | | | | | | | | | |
| Individual shareholders holding nominal share capital up to Rs. 2 lakh | 0 | 1089016 | 1089016 | 10.90 | 0 | 1089016 | 1089016 | 13.61% | (2.71%) |
| Individual shareholders holding nominal share capital in excess of Rs 2lakh | 0 | 1374434 | 1374434 | 13.75% | 0 | 824434 | 824434 | 10.31% | 3.44% |
| (i) Parth Shah | 0 | 550000 | 550000 | 5.50% | 0 | 0 | 0 | 0 | 5.50% |
| (ii) Sajid Peerzada | 0 | 320134 | 320134 | 3.20% | 0 | 320134 | 320134 | 4.00 | (0.8%) |
| (iii) Himmatlal C Shah | 0 | 306000 | 306000 | 3.06% | 0 | 306000 | 306000 | 3.83 | (0.77%) |
| (iv) Nirmal H Shah | 0 | 198300 | 198300 | 1.98% | 0 | 198300 | 198300 | 2.48 | (0.5%) |
| (b) Any Other (specify) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (a) Overseas Corporate Bodies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (b) Non-resident Indian | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (c) Bodies Corporate | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| (d) HUF | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-total (2) | 0 | 2463450 | 2463450 | 24.65% | 0 | 1913450 | 1913450 | 23.91 | 0.74% |
| (3). Central Government/ State Government(s)/ President of India | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| B=(1)+(2)+(3) | 0 | 2463450 | 2463450 | 24.65% | 0 | 1913450 | 1913450 | 23.91 | 0 |
| C. Shares held by custodian for ADR's and GDR's | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GRAND TOTAL (A+B+C) | 0 | 9993900 | 9993900 | 100 | 0 | 7999900 | 7999900 | 100 | 0 |

Shareholding of Promoters & Promoter Group

| SR No. | Shareholder's Name | Shareholding at the beginning of the year | | Share holding at the end of the year | | |
|--------|--------------------|---|----------------------------------|--------------------------------------|----------------------------------|---|
| | | No. of Shares | % of total Shares of the company | No. of Shares | % of total Shares of the company | % change in share holding during the year |
| | (a) PROMOTER | | | | | |
| 1 | Bhaves H Shah | 4178400 | 41.81 | 2734000 | 34.18 | 0 |
| 2 | Hitesh N Punjani | 1055000 | 10.56 | 1055000 | 13.19 | 0 |
| | Total (a) | 5233400 | 52.37 | 3789000 | 47.37 | 0 |
| | (b) Promoter Group | | | | | |
| 3 | Sapna B Shah | 1064000 | 10.65 | 1064000 | 13.30 | 0 |
| 4 | Nidhi B Shah | 1233450 | 12.34 | 1233450 | 15.42 | 0 |
| | Total (b) | 2297450 | 22.99 | 2297450 | 28.72 | 0 |
| | Total (a+b) | 7530850 | 75.35 | 6086450 | 6086450 | 76.09 |

Change in Promoters' Shareholding (please specify, if there is no change)

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the Year | |
|---------|---|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. | Bhaves H Shah | | | | |
| | At the beginning of the year | 2734000 | 34.18 | 2734000 | 34.18 |
| | Increase in shareholding due to following reasons: | 1444400 | 7.63 | 1444400 | 7.63 |
| | At the End of the year | 4178400 | 41.81 | 4178400 | 41.81 |
| 2. | Sapna B Shah | | | | |
| | At the beginning of the year | 1064000 | 13.30 | 1064000 | 13.30 |
| | Increase in shareholding due to following reasons: | 0 | 0 | 0 | 0 |
| | At the End of the year | 1064000 | 10.65 | 1064000 | 10.65 |
| 3. | Nidhi B Shah | | | | |
| | At the beginning of the year | 1233450 | 0 | 1233450 | 15.42 |
| | Increase in shareholding due to following reasons: | 0 | 0 | 1000000 | |
| | At the End of the year | 1233450 | 12.34 | 1233450 | 12.34 |
| 3. | Hitesh N Punjani | | | | |
| | At the beginning of the year | 1055000 | 13.19 | 1055000 | 13.19 |
| | Increase in shareholding due to following reasons: No Change | 0 | 0 | 0 | 0 |
| | At the End of the year | 1055000 | 10.56 | 1055000 | 10.56 |

Shareholding pattern of Top Ten Shareholders:

| Sr. No. | Name of the Shareholder | No. of shares | % of total shares of the company |
|---------|-------------------------|---------------|----------------------------------|
| 1 | Sajid G Peerzada | 320134 | 3.20% |
| 2 | Himmatlal C Shah | 306000 | 3.06% |
| 3 | Nirmal H Shah | 198300 | 1.98% |
| 4 | Jitendra V Shah | 96700 | 0.97% |
| 5 | Anil J Mistry | 76700 | 0.77% |
| 6 | Bhupendra C Shah | 71300 | 0.71% |
| 7 | Hitesh J Bhinde | 64316 | 0.64% |
| 8 | Hema A Karinawat | 57600 | 0.58% |
| 9 | Satyam Joshi | 45000 | 0.45% |
| 10 | Pramila N. Gopani | 43500 | 0.44% |

Shareholding of Directors and Key Managerial Personnel:

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the Year | |
|---------|--|---|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the Company |
| 1. | For Each of the Directors and KMP | | | | |
| | Bhavesh H Shah | | | | |
| | At the beginning of the year | 2734000 | 34.18 | 2734000 | 34.18 |
| | Increase in shareholding due to following reasons: | 1444400 | 7.63 | 1444400 | 7.63 |
| | | | | | 0 |
| | At the End of the year | 4178400 | 41.81 | 4178400 | 41.81 |
| 2. | Sapna B Shah | | | | |
| | At the beginning of the year | 1064000 | 13.30 | 1064000 | 13.30 |
| | Increase in shareholding due to following reasons: | | | | |
| | | 0 | 0 | 0 | 0 |
| | At the End of the year | 1064000 | 10.65 | 1064000 | 10.65 |
| 3. | Hitesh N Punjani | | | | |
| | At the beginning of the year | 1055000 | 13.19 | 1055000 | 13.19 |
| | No change | 0 | 0 | 0 | 0 |
| | At the End of the year | 1055000 | 10.56 | 1055000 | 10.56 |

V .INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

| | Secured Loans Excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | | | | |

| | | | | | |
|--|------------------------------|--|--|--|--|
| ii) | Interest due but not paid | | | | |
| iii) | Interest accrued but not due | | | | |
| Total (i+ii+iii) | | | | | |
| Change in Indebtedness during the financial year : | | | | | |
| • Addition | | | | | |
| • Reduction | | | | | |
| Net Change | | | | | |
| | | | | | |
| i) Principal Amount | | | | | |
| ii) Interest due but not paid | | | | | |
| iii) Interest accrued but not due | | | | | |
| Total (i+ii+iii) | | | | | |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

| Sl. No. | Particulars of Remuneration | BHAVESH H SHAH | Total Amount |
|---------|---|--------------------|--------------------|
| 1. | Gross salary | Rs. 28,25,000 p.a. | Rs. 22,38,520 p.a. |
| | (a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961 | NIL | NIL |
| | (b)Value of perquisites u/s 17(2) Income-tax Act, 1961 | NIL | NIL |
| | (c)Profits in lieu of salary under section 17(3) Income- tax Act,1961 | NIL | NIL |
| 2. | Stock Option | NIL | NIL |
| 3. | Sweat Equity | NIL | NIL |
| 4. | Commission - As % of profit - others, specify... | NIL | NIL |
| 5. | Others ,please specify | NIL | NIL |
| 6. | Total(A) | Rs. 28,25,000 p.a. | Rs. 22,38,520 p.a. |
| Sl. No. | Particulars of Remuneration | HITESH N PUNJANI | TotalAmount |
| 1. | Gross salary | Rs. 3,90,000 p.a. | Rs. 3,90,000 p.a. |
| | (a)Salary as per provisions contained in section17(1) of the Income-tax Act, 1961 | NIL | NIL |
| | (b)Value of perquisites u/s17(2) Income-tax Act,1961 | NIL | NIL |
| | (c)Profits in lieu of salary under section 17(3) Income- tax Act,1961 | NIL | NIL |
| 2. | Stock Option | NIL | NIL |

| | | | |
|---------|--|--------------------|--------------------|
| 3. | Sweat Equity | NIL | NIL |
| 4. | Commission - As % of profit - others, specify... | NIL | NIL |
| 5. | Others ,please specify | NIL | NIL |
| 6. | Total(A) | Rs. 3,90,000 p.a. | Rs. 3,90,000 p.a. |
| Sl. No. | Particulars of Remuneration | SAPNA SHAH | Total Amount |
| 1. | Gross salary | Rs. 19,29,200 p.a. | Rs. 19,29,200 p.a. |
| | (a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | NIL | NIL |
| | (b)Value of perquisites u/s 17(2) Income-tax Act, 1961 | NIL | NIL |
| | (c)Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | NIL | NIL |
| 2. | Stock Option | NIL | NIL |
| 3. | Sweat Equity | NIL | NIL |
| 4. | Commission - As % of profit others, specify... | NIL | NIL |
| 5. | Others ,please specify | NIL | NIL |
| 6. | Total(A) | Rs. 19,29,200 p.a. | Rs. 19,29,200 p.a. |
| Sl. No. | Particulars of Remuneration | PARTH SHAH | Total Amount |
| 1. | Gross salary | Rs. 13,50,000 p.a. | Rs. 13,50,000 p.a. |
| | (a)Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | NIL | NIL |
| | (b)Value of perquisites u/s 17(2) Income-tax Act, 1961 | NIL | NIL |
| | (c)Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | NIL | NIL |
| 2. | Stock Option | NIL | NIL |
| 3. | Sweat Equity | NIL | NIL |
| 4. | Commission - As % of profit others, specify... | NIL | NIL |
| 5. | Others ,please specify | NIL | NIL |
| 6. | Total(A) | Rs. 13,50,000 p.a. | Rs. 13,50,000 p.a. |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES: NIL

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER | | | | | |
| Penalty | | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

ANNEXRUE B**AOC-2**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

1. Details of contracts or arrangements or transactions not at arm's length basis

| | | |
|----|---|------|
| a. | Name(s) of the related party and nature of relationship | N.A. |
| b. | Nature of contracts/arrangements/transactions | N.A. |
| c. | Duration of the contracts / arrangements/transactions | N.A. |
| d. | Salient terms of the contracts or arrangements or transactions including the value, if any | N.A. |
| e. | Justification for entering into such contracts or arrangements or transactions | N.A. |
| f. | date(s) of approval by the Board | N.A. |
| g. | Amount paid as advances, if any: | N.A. |
| h. | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | N.A. |

2. Details of material contracts or arrangement or transactions at arm's length basis

A.

| | | |
|----|---|---------------------------------------|
| a. | Name(s) of the related party and nature of relationship | BHAVESH H SHAH |
| b. | Nature of contracts/arrangements/transactions | Director and Key Management Personnel |
| c. | Duration of the contracts / arrangements/transactions | Whole Year |
| d. | Salient terms of the contracts or arrangements or transactions including the value, if any | Remuneration of Rs. 28,25,000/- pa |
| e. | Justification for entering into such contracts or arrangements or transactions | NA |
| f. | date(s) of approval by the Board | |
| g. | Amount paid as advances, if any: | NA |
| h. | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | |

B.

| | | |
|----|---|-----------------------------|
| a. | Name(s) of the related party and nature of relationship | HITESH N PUNJANI |
| b. | Nature of contracts/arrangements/transactions | Director and Key Management |

| | | |
|---|---|-----------------------------------|
| | | Personnel |
| c | Duration of the contracts / arrangements/transactions | Whole Year |
| d | Salient terms of the contracts or arrangements or transactions including the value, if any | Remuneration of Rs. 3,90,000/- pa |
| e | Justification for entering into such contracts or arrangements or transactions | NA |
| f | date(s) of approval by the Board | |
| g | Amount paid as advances, if any: | NA |
| h | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | |

C.

| | | |
|----|---|---------------------------------------|
| a. | Name(s) of the related party and nature of relationship | SAPNA BHAVESH SHAH |
| b. | Nature of contracts/arrangements/transactions | Director and Key Management Personnel |
| c. | Duration of the contracts / arrangements/transactions | Whole Year |
| d. | Salient terms of the contracts or arrangements or transactions including the value, if any | Remuneration of Rs. 19,29,200/- pa. |
| e. | Justification for entering into such contracts or arrangements or transactions | NA |
| f. | date(s) of approval by the Board | |
| g. | Amount paid as advances, if any: | NA |
| h. | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | |

D.

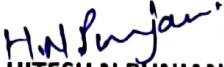
| | | |
|----|---|---------------------------------------|
| a. | Name(s) of the related party and nature of relationship | PARTH SHAH |
| b. | Nature of contracts/arrangements/transactions | Director and Key Management Personnel |
| c. | Duration of the contracts / arrangements/transactions | Whole Year |
| d. | Salient terms of the contracts or arrangements or transactions including the value, if any | Remuneration of Rs. 13,50,000/- pa. |
| e. | Justification for entering into such contracts or arrangements or transactions | NA |
| f. | date(s) of approval by the Board | |
| g. | Amount paid as advances, if any: | NA |
| h. | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | |

E.

| | | |
|----|---|---------------------------------------|
| a. | Name(s) of the related party and nature of relationship | BHAVESH H SHAH |
| b. | Nature of contracts/arrangements/transactions | Director and Key Management Personnel |
| c. | Duration of the contracts / arrangements/transactions | Whole Year |
| d. | Salient terms of the contracts or arrangements or transactions including the value, if any | Loan Taken of Rs. 18,50,000/- |
| e. | Justification for entering into such contracts or arrangements or transactions | NA |
| f. | date(s) of approval by the Board | |
| g. | Amount paid as advances, if any: | NA |
| h. | Date on which the special resolution was passed in general meeting as required under first proviso to section 188 | |

FOR AND ON BEHALF OF THE BOARD
OF SHRENI SHARES PRIVATE LIMITED


BHAVESH H SHAH
Director
(DIN: 02334260)


HITESH N PUNJANI
Director
(DIN: 02072811)



Date: 30.08.2020
Place: MUMBAI

SHRENI SHARES PRIVATE LIMITED

CIN : U67190MH2009PTC195845

Office No. 102, 1st Floor Sea Lord CHSL, 1/A,1/B, Ram Nagar, Borivali West, Mumbai – 400092.

ATTENDANCE SLIP

Reg. Folio/DP & Client No:

No .of Shares Held:

I certify that I am a registered Shareholder/Proxy for the registered shareholder of the Company. I hereby record my presence at the Annual General Meeting of the Company at the Office No. 102, 1st Floor Sea Lord CHSL, 1/A,1/B, Ram Nagar, Borivali West, Mumbai – 400092 at 12.30 P.M. on Wednesday , September 30, 2020.

Member's Name :

Proxy's Name :

Member's/ Proxy's Signature

Note:

1. Please fill this attendance slip and hand it over at the entrance of the Hall.
2. Members/Proxy Holders/Authorised Representatives are requested to show their Photo ID Proof for attending the Meeting.
3. Authorized Representatives of Corporate members shall produce proper authorization issued in their favour.

Form No. MGT-11

SHRENI SHARES PRIVATE LIMITED

CIN : U67190MH2009PTC195845

Office No. 102, 1st Floor Sea Lord CHSL, 1/A,1/B, Ram Nagar,
Borivali West, Mumbai - 400092

PROXY FORM

(Pursuant to Section 105(6) of the Companies Act, 2013 and rules 19(3) of the Companies
(Management and Administration) Rules, 2014

I/ We being the member of, holding.....shares, hereby appoint

1. Name:

Address:

E-mail Id:

Signature:, or failing him

2. Name:

Address:

E-mail Id:

Signature:,

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at 11th
Annual General Meeting of members of the Company, to be held on September 30th 2020 at
the registered office of the Company at 12:30 PM ,and at any adjournment thereof in respect
of such resolutions as are indicated below:

Resolution No.

1. To receive, consider and adopt the financial statement of the Company for the year ended
31st March, 2020 including Audited Balance Sheet as at 31st March, 2020 and the Statement of
the Profit & Loss for the year ended on that date and the Reports of the Board of Directors and
Auditors thereon.

Signed this 30th day of September, 2020

Signature of Shareholder

Signature of Proxy holder(s)

Affix Revenue
Stamp

**Note: This form of proxy in order to be effective should be duly completed and deposited
at the Registered Office of the Company, before the commencement of the Meeting.**

PAPER – MGT -12
BALLOT PAPER/POLLING PAPER

| | |
|--|--|
| Name(s) of Member(s) : (In BLOCK/CAPITAL LETTERS) | |
| Registered Address : | |
| DP ID / Client ID* or Registered Folio No : | |
| No. of equity shares held : | |

***Applicable in case of Share held in electronic form**

I/We hereby exercise my/our vote in respect of the following resolution(s) as set out in the Notice of 11th Annual General Meeting of Company scheduled to be held on Wednesday, 30th September, 2020 at 12:30 P.M. at Office No. 102, 1st Floor Sea Lord CHSL, 1/A,1/B, Ram Nagar, Borivali West. Mumbai - 400092, which is proposed to be placed for consideration of members at the aforesaid Annual General Meeting of the Company, by conveying my/our assent and/or dissent to the said Resolution(s) in the relevant box as stated here in below:

| ResoNo. | Resolution | No. of Equity Share(s) held | I/We assent to the resolution (For)* | I/We dissent to the resolution (Against)* |
|----------------------------|---|-----------------------------|--------------------------------------|---|
| Ordinary Businesses | | | | |
| 1. | To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31 st March, 2020 and Balance Sheet as at that date and Report of the Directors and Auditors thereon. | | | |

***Please put a tick mark (✓) in appropriate column against the resolution(s) indicated above. In case of member/proxy wishes his/her vote to be used differently, he/she should indicate the number of shares under the columns 'For' and/or 'Against'.**

Place:

Date:

Signature of Member

ROUTE MAP :





Mehul M. Shah & Co.

Chartered Accountants

INDEPENDENT AUDITORS' REPORT

TO,

THE MEMBERS OF SHRENI SHARES PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying financial statements of **SHRENI SHARES PRIVATE LIMITED** ("the Company"), which comprise the Balance Sheet as at **31/03/2020**, the Statement of Profit and Loss, **the cash flow statement** for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on whether the Company has in place an adequate internal financial controls system over financial reporting and the operating effectiveness of such controls. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.



Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at **31/03/2020**, and its **Profit and its cash flows** for the year ended on that date.

Report on Other Legal and Regulatory Requirements

This report doesn't include a statement on the matters specified in paragraph 3 and 4 of the Companies (Auditor's Report) Order, 2016, issued by the Central Government of India, in terms of sub section 11 of section 143 of the companies Act, 2013 since in Our opinion and according to the information and explanation given to us, the said order is not applicable to the company.

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

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and **and the cash flow statement** dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- (e) On the basis of the written representations received from the directors as on **31/03/2020** taken on record by the Board of Directors, none of the directors is disqualified as **31/03/2020** from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, clause (i) of section 143(3) of Companies Act 2013 is not applicable as per Notification No. G.S.R. 464 (E) dated 13th Day of June, 2017.
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November, 2016



to 30th December, 2016. Based on audit procedures and relying on the management representation we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management.

Date : 30/08/2020
Place : MUMBAI

FOR Mehul M Shah & CO
(Chartered Accountants)
Reg No. :0141907W



Mehul M Shah
Proprietor

M.No. : 044044
UDIN:20044044AAAABA3142

SHRENI SHARES PRIVATE LIMITED

BALANCE SHEET AS AT 31 MARCH 2020

| | | 31-Mar-20 | 31-Mar-19 |
|--|----|----------------------|----------------------|
| I EQUITY AND LIABILITIES | | | |
| 1 Shareholders' funds | | | |
| (a) Share capital | 3 | 99,939,000.00 | 79,999,000.00 |
| (b) Reserves and surplus | 4 | (47,926,039.52) | (19,837,723.99) |
| (c) Money received against share warrants | | | |
| | | <u>52,012,960.48</u> | <u>60,161,276.01</u> |
| 2 Share application money pending allotment | | | - |
| 3 Non-current liabilities | | | |
| (a) Long-term borrowings | 5 | 18,692,480.00 | - |
| (b) Deferred tax liabilities (Net) | 6 | - | - |
| (c) Other Long term liabilities | | | - |
| | | <u>18,692,480.00</u> | <u>-</u> |
| 4 Current liabilities | | | |
| (a) Short-term borrowings | 8 | 1,880,000.00 | 50,000.00 |
| (b) Trade payables | 9 | 18,547,542.99 | 16,849,189.11 |
| (c) Other current liabilities | 9 | 1,831,813.83 | 1,288,592.11 |
| (d) Short-term provisions | 6 | - | 41,080.00 |
| | | <u>22,259,356.82</u> | <u>18,228,861.22</u> |
| TOTAL | | <u>92,964,797.30</u> | <u>78,390,137.23</u> |
| II ASSETS | | | |
| 1 Non-current assets | | | |
| (a) Fixed assets | | | |
| (i) Tangible assets | 9 | 16,390,651.80 | 16,094,115.50 |
| (ii) Intangible assets | 10 | 10,500.00 | 10,500.00 |
| (iii) Capital work-in-progress | | | |
| (iv) Intangible assets under development | | | |
| (b) Deferred tax assets (net) | | | |
| (c) Long-term loans and advances | 11 | 25,206,030.00 | 55,736,030.00 |
| (d) Other non-current assets | | | |
| | | <u>41,607,181.80</u> | <u>71,840,645.50</u> |
| 2 Current assets | | | |
| (a) Current investments | | | |
| (b) Inventories | 13 | 38,195,237.85 | 877,546.50 |
| (c) Trade receivables | 12 | 4,693,859.00 | 13,127,375.03 |
| (d) Cash and cash equivalents | 14 | 6,518,356.75 | 17,160,295.09 |
| (e) Short-term loans and advances | 11 | - | 587,390.00 |
| (f) Other current assets | 12 | 1,950,162.12 | 1,051,634.90 |
| | | <u>51,357,615.72</u> | <u>6,549,491.46</u> |
| TOTAL | | <u>92,964,797.52</u> | <u>78,390,136.96</u> |
| See accompanying notes to the financial statements | | 0 | 0 |

As per our report of even date

For Mehul M. Shah & Co.

Chartered accountants

(Mehul M. Shah)

(Proprietor)

Membership no: 044044

Place: Mumbai

Dat 30/08/2020

UDIN:20044044AAAABA3142



For & on behalf of the board

Shreni Shares Private Limited

FOR SHRENI SHARES PVT LTD

Bhavesh H Shah

Director

DIN: 02334260

Place: Mumbai

Date: 30/08/2020

H.N. Punjani

DIRECTOR
Director

DIN: 02072811

SHRENI SHARES PRIVATE LIMITED
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31 MARCH 2020

| | Notes | 31-Mar-20 | 31-Mar-19 |
|--|-------|---------------|---------------|
| Income | | | |
| Revenue from operations | 15 | 21,019,364.89 | 14,423,486.33 |
| Other income | 16 | 2,246,459.50 | 3,501,459.00 |
| Total Revenue | | 23,265,824.39 | 17,924,945.33 |
| Expenses | | | |
| Operating (direct) expense | 17 | 33,903,992.66 | 5,713,882.37 |
| Employee benefits expense | 18 | 2,903,512.36 | 4,821,533.41 |
| Finance costs | 19 | 799,084.81 | 59,786.32 |
| Depreciation and amortization expense | 20 | 977,634.00 | 774,423.00 |
| Other expenses | 21 | 12,769,916.09 | 5,782,169.55 |
| Total expenses | | 51,354,139.92 | 17,151,794.65 |
| Profit / (Loss) before exceptional and extraordinary items and tax | | (28,088,316) | 773,151 |
| Exceptional items | | - | - |
| Profit / (Loss) before extraordinary items and tax | | (28,088,316) | 773,151 |
| Extraordinary Items | | - | - |
| Profit / (Loss) before tax | | (28,088,316) | 773,151 |
| Tax expense: | | | |
| Current tax | | - | - |
| Deferred tax | | - | - |
| Profit / (Loss) for the period from continuing operations | | (28,088,316) | 773,151 |
| Profit / (loss) from discontinuing operations | | - | - |
| Tax expense of discontinuing operations | | - | - |
| Profit / (loss) from Discontinuing operations (after tax) | | - | - |
| Profit / (Loss) for the period | | (28,088,316) | 773,151 |
| Earnings per equity share: | 22 | | |
| (1) Basic | | (0.28) | 0.01 |
| (2) Diluted | | (0.28) | 0.01 |
| See accompanying notes to the financial statements | | | |

As per our report of even date

For Mehul M. Shah & Co.

Chartered Accountants

(Mehul M. Shah)

(Proprietor)

Membership no: 044044

Place : Mumbai

Date : 30/08/2020

UDIN: 20044044AAA8A3142



For & on behalf of the board

Shreni Shares Private Limited

For SHRENI SHARES PVT LTD

Bhaves H Shah

Director

DIN: 02334260

Place : Mumbai

Date : 30/08/2020

Hitesh N Punjani

DIRECTOR

DIN: 02072811

1 CORPORATE INFORMATION

M/s. Shreni Shares Private Limited (the 'Company'), a private limited company, is engaged primarily in the business of broking, dealing/trading and hedging in shares, securities and equity derivatives. The company is member broker of Bombay Stock Exchange (BSE) and National Stock Exchange (NSE) and Central Depository of India Ltd. (CDSL).

2 BASIS OF PREPARATION

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rules, 2014, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention.

The accounting policies adopted in the preparation of financial statements are consistent with those of previous year, except for the change in accounting policy explained below.

2.1 Summary of significant accounting policies**a Change in accounting policy**

Presentation and disclosure of financial statements

A. Basis of Accounting

1. The accounts are prepared in accordance with the accounting principles generally accepted in India and are in accordance with the requirements of the Companies Act, 2013.

2. The Company generally follows the Mercantile system of accounting and recognises income and expenditure on an accrual basis except those with significant uncertainties.

b Use of estimates

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

c Tangible fixed asset

Fixed assets, are stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

d Depreciation on tangible fixed assets

Depreciation on fixed assets is calculated as per provision of schedule II of Companies Act, 2013.



For SHRENI SHARES PVT LTD

H.N. Purjan
DIRECTOR

e Intangible assets

The Company has provided depreciation on tangible assets on "Written Down Value Method", at the rates determined with reference to the useful lives of the assets specified in Part C of Schedule II of the Companies Act, 2013. Written down value of all assets acquired prior to 1st April 2014 are being depreciated over their remaining useful life as prescribed in Schedule II of the Act. Depreciation on additions / deductions during the year has been provided on full year basis without reference to the period each asset was put to use during the year.

Intangible assets are amortized on a straight line basis over the estimated useful economic life. The company uses a rebuttable presumption that the useful life of an intangible asset will not exceed five years from the date when the asset is available for use. If the persuasive evidence exists to the affect that useful life of an intangible asset exceeds five years, the company amortizes the intangible asset over the best estimate of its useful life. Such intangible assets are tested for impairment annually, either individually or at the cash-generating unit level. All other intangible assets are assessed for impairment whenever there is an indication that the intangible asset may be impaired.

The amortization period and the amortization method are reviewed at least at each financial year end. If the expected useful life of the asset is significantly different from previous estimates, the amortization period is changed accordingly. If there has been a significant change in the expected pattern of economic benefits from the asset, the amortization method is changed to reflect the changed pattern. Such changes are accounted for in accordance with AS 5 Net Profit or Loss for the Period, Prior Period Items and Changes in Accounting Policies.

Gains or losses arising from derecognition of an intangible asset are measured as the difference between the net disposal proceeds and the carrying amount of the asset and are recognized in the statement of profit and loss when the asset is derecognized.

f Borrowing costs

Borrowing cost includes interest, amortization of ancillary costs incurred in connection with the arrangement of borrowings and exchange differences arising from foreign currency borrowings to the extent they are regarded as an adjustment to the interest cost.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalized as part of the cost of the respective asset. All other borrowing costs are expensed in the period they occur.

g Impairment of tangible and intangible assets

The company assesses once in three years whether there is an indication that an asset may be impaired. If any indication exists, the company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (CGU) net selling price and its value in use. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. Where the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount.

Impairment losses of continuing operations, including impairment on inventories, are recognized in the statement of profit and loss, except for previously revalued tangible fixed assets, where the revaluation was taken to revaluation reserve. In this case, the impairment is also recognized in the revaluation reserve up to the amount of any previous revaluation. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

An assessment is made once in three years as to whether there is any indication that previously recognized impairment losses may no longer exist or may have decreased. If such indication exists, the company estimates the asset's or cash-generating unit's recoverable amount. A previously recognized impairment loss is reversed only if there has been a change in the assumptions used to determine the asset's recoverable amount since the last impairment loss was recognized. The reversal is limited so that the carrying amount of the asset does not exceed its recoverable amount, nor exceed the carrying amount that would have been determined, net of depreciation, had no impairment loss been recognized for the asset in prior years. Such reversal is recognized in the statement of profit and loss unless the asset is carried at a revalued amount, in which case the reversal is treated as a revaluation increase.

**For SHRENI SHARES PVT. LTD.**

h Investments

Investments, which are readily realizable and intended to be held for not more than one year from the date on which such investments are made, are classified as current investments. All other investments are classified as long-term investments.

All investments are measured at cost. The cost comprises purchase price and directly attributable acquisition charges such as brokerage, fees and duties. Current investments are carried in the financial statements at lower of cost and fair value. Long-term investments are carried at cost. However, provision for diminution in value is made to recognize a decline other than temporary in the value of the investments. On disposal of an investment, the difference between its carrying amount and net disposal proceeds is charged or credited to the statement of profit and loss.

i Inventories

Inventories comprising of shares and securities held for the purposes of trading is valued at weighted average cost. Profit or loss on sale of such shares and securities is determined using weighted average cost method.

j Revenue recognition

i) Revenue from brokerage activities is accounted for on the trade date of transaction.

ii) Revenue from interest charged to customers on temporary margin funding is recognised on a daily/monthly basis up to the last day of accounting period.

iii) Income from arbitrage and trading in securities and derivatives comprises profit/loss on sale of securities held as stock-in-trade and profit/loss on equity derivative instruments.

- Profit/loss on sale of securities is determined based on the weighted average cost of the securities sold.

- Profit/loss on equity derivative transactions is accounted for based on the Guidance Note on Accounting for Equity Index and Equity Stock Futures and Options issued by the Institute of Chartered Accountants of India.

iv) Dividend income is recognized when the company's right to receive dividend is established by the reporting date.

v) Share of Profit / Loss from Partnership Firm / Association of Person (AOP) is accounted in respect of the financial year of the firm / AOP, ending on or before the Balances Sheet date, on the basis of their Audited / Unaudited Accounts, as the case may be.

k Income taxes

Tax expense comprises current and deferred tax. Current income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Income-tax Act, 1961 enacted in India and tax laws prevailing in the respective tax jurisdictions where the company operates. Current income tax relating to items recognized directly in equity is recognized in equity and not in the statement of profit and loss.

Deferred income taxes reflect the impact of timing differences between taxable income and accounting income originating during the current year and reversal of timing differences for the earlier years. Deferred tax is measured using the tax rates and the tax laws enacted or substantively enacted at the reporting date.

Deferred tax liabilities are recognized for all taxable timing differences. Deferred tax assets are recognized for deductible timing differences only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realized. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognized only if there is virtual certainty supported by convincing evidence that they can be realized against future taxable profits.

Deferred tax assets and deferred tax liabilities are offset, if a legally enforceable right exists to set-off current tax assets against current tax liabilities and the deferred tax assets and deferred taxes relate to the same taxable entity and the same taxation authority.



For SHRENI SHARES PVT. LTD.

H. N. Puri
DIRECTOR

Minimum alternate tax (MAT) paid in a year is charged to the statement of profit and loss as current tax. The company recognizes MAT credit available as an asset only to the extent that there is convincing evidence that the company will pay normal income tax during the period for which MAT credit is allowed to be carried forward. In the year in which the company recognizes MAT credit as an asset in accordance with the Guidance Note on Accounting for Credit Available in respect of Minimum Alternative Tax under the Income-tax Act, 1961, the said asset is created by way of credit to the statement of profit and loss and shown as "MAT Credit Entitlement." The company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the company does not have convincing evidence that it will pay normal tax during the specified period.

l Earnings Per Share

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders (after deducting preference dividends and attributable taxes) by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

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

m Provisions

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

n Contingent liabilities


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

o Cash and cash equivalents

Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short-term investments with an original maturity of three months or less.



For SHRENI SHARES PVT. LTD.

 H.N. Punjani
DIRECTOR

SHRENI SHARES PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

3 SHARE CAPITAL

Authorised Shares (No. in Lakhs)

100,00,000 (31 March 2018 : 50,00,000) Equity Shares of Rs. 10/- each

| 31-Mar-20 | 31-Mar-19 |
|----------------|----------------|
| 100,000,000.00 | 100,000,000.00 |

Issued, subscribed and fully paid-up shares

9993900 (31 March 2019 : 7999900) Equity Shares of Rs. 10/- each

Total issued, subscribed and fully paid-up share capital

| 31-Mar-20 | 31-Mar-19 |
|---------------|---------------|
| 99,939,000.00 | 79,999,000.00 |
| 99,939,000.00 | 79,999,000.00 |

a Reconciliation of the shares outstanding at the beginning and at the end of reporting period

Equity Shares

31-Mar-20

31-Mar-19

| | No. | Rs. | No. | Rs. |
|--------------------------------------|---------|---------------|-----------|---------------|
| At the beginning of the period | 7999900 | 79,999,000.00 | 7,999,900 | 79,999,000.00 |
| Issued during the period | 1994000 | 19,940,000.00 | - | - |
| Buy back during the period | - | - | - | - |
| Outstanding at the end of the period | 9993900 | 99,939,000.00 | 7,999,900 | 79,999,000.00 |

b Terms / rights attached to equity shares

No dividend

In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c Details of shareholders holding more than 5% shares in the company

31-Mar-20

31-Mar-19

| | No. | % holding | No. | % holding |
|---|-----------|-----------|-----------|-----------|
| Equity Shares of Rs. 10 each fully paid | | | | |
| Mr. Bhavesh H Shah | 4,178,400 | 41.81% | 2,734,000 | 34.18% |
| Mr. Hitesh N. Punjani | 1,055,000 | 10.56% | 1,055,000 | 13.19% |
| Mrs. Sapna Bhavesh Shah | 1,064,000 | 10.65% | 1,064,000 | 13.30% |
| Miss. Nidhi Bhavesh Shah | 1,233,450 | 12.34% | 1,233,450 | 15.42% |
| Mr. Parth N Shah | 550,000 | 5.50% | - | 0.00% |

As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

4 RESERVES & SURPLUS

Securities Premium account

Balance as per the last financial statements

Add: premium on issue of shares (collected in cash)

Less: amounts utilised towards issue of fully paid bonus shares

Closing Balance

| 31-Mar-20 | 31-Mar-19 |
|---------------|---------------|
| 33,647,000.00 | 33,647,000.00 |
| 33,647,000.00 | 33,647,000.00 |

Surplus / (deficit) in the statement of profit and loss

Balance as per last financial statements

Profit for the Year

Income Tax Refund Transfer

Less: Appropriations

Proposed final equity dividend

Tax on proposed equity dividend

Retained Earnings on Asstes (Depreciation W/Off)

Margin Violation/Penalty/Written Off

Transfer to general reserve

Total appropriations

Net surplus in the statement of profit and loss

Total reserves and surplus

| 31-Mar-20 | 31-Mar-19 |
|-----------------|-----------------|
| (53,484,723.99) | (54,204,664.04) |
| (28,088,315.53) | 773,150.65 |
| - | 36,790.00 |
| - | - |
| - | - |
| - | - |
| - | - |
| (81,573,039.52) | (53,484,723.99) |
| (47,926,039.52) | (19,837,723.99) |



For SHRENI SHARES PVT. LTD

H. N. Punjani
DIRECTOR

SHRENI SHARES PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

6 DEFERRED TAX LIABILITIES (NET)

| | 31-Mar-20 | 31-Mar-19 |
|--|-----------|-----------|
| Deferred tax liability | | |
| Fixed assets: Impact of difference between tax depreciation and depreciation/ amortization charged for the financial reporting | | |
| Others | | |
| Gross deferred tax liability | | |
| Deferred tax asset | | |
| Impact of expenditure charged to the statement of profit and loss in the current year but allowed for tax purposes in future years | | |
| Others | | |
| Gross deferred tax asset | | |
| Net deferred tax liabilities | | |

7 PROVISIONS

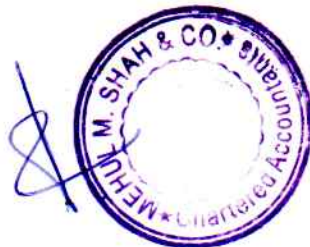
| | Short Term | |
|---|------------|-----------|
| | 31-Mar-20 | 31-Mar-19 |
| PROVISION FOR PROFESSION TAX | | |
| PROVISION FOR DIVIDEND DISTRIBUTION TAX | | 41,080.00 |
| | | 41,080.00 |

8 SHORT-TERM BORROWINGS

| | 31-Mar-20 | 31-Mar-19 |
|-------------------|--------------|-----------|
| Bhavesh H. Shah | 1,850,000.00 | |
| Hitesh N. Punjani | | 50,000.00 |
| Parth N. Shah | 30,000.00 | |
| | 1,880,000.00 | 50,000.00 |

9 OTHER CURRENT LIABILITIES

| | 31-Mar-20 | 31-Mar-19 |
|--|---------------|---------------|
| Margin Control FNO A/c. | 1,195,186.19 | 16,849,189.11 |
| Margin Control CM A/c. | 2,202,356.80 | |
| AM JUMBO BAGS LIMITED-DEPOSIT (MM) | 300,000.00 | |
| AVRO INDIA LIMITED-DEPOSIT (MM) | 1,000,000.00 | |
| COSPOWER ENGINEERING LTD - DEPOSIT (MM) | 1,250,000.00 | |
| DOLFIN RUBBERS LIMITED-DEPOSIT (MM) | 300,000.00 | |
| EVANS ELECTRICS LIMITED-DEPOSIT (MM) | 1,000,000.00 | |
| GIAN LIFECARE LIMITED-DEPOSIT (MM) | 3,000,000.00 | |
| MOKSHA ORNAMENTS LIMITED-DEPOSIT (MM) | 5,000,000.00 | |
| SARTHAK METALS LIMITED-DEPOSIT (MM) | 1,000,000.00 | |
| V R FILMS AND STUDIOS LIMITED-DEPOSIT (MM) | 2,000,000.00 | |
| VASA RETAIL & OVERSEASE LTD - DEPOSIT (MM) | 300,000.00 | |
| | 18,547,542.99 | 16,849,189.11 |
| Other liabilities | | |
| Other Trade Payables | 351,465.80 | 328,419.80 |
| NSE Turnover Charges Payable | 42,370.33 | 471,058.66 |
| BSE Turnover Charges Payable | 188,270.52 | |
| Dividend payable | 16,887.00 | |
| Stamp Duty Payable | 16,283.00 | 25,796.00 |
| 27 CGST Payable | 327,436.35 | 38,746.57 |
| 27 SGST Payable | 311,532.42 | 38,746.57 |
| 27 IGST Payable | 104,631.20 | |
| Other Liabilities | 472,937.21 | 385,824.51 |
| | 1,831,813.83 | 1,288,592.11 |



For SHRENI SHARES PVT. LTD

[Signature] H.N. Punjani
DIRECTOR

SHRENI SHARES PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

10 TANGIBLE ASSETS

11 LOANS & ADVANCES

| | LONG TERM | | Short Term | |
|--------------------------------------|----------------------|-------------------|------------|-------------------|
| | 31-Mar-20 | 31-Mar-19 | 31-Mar-20 | 31-Mar-19 |
| Security deposit | | | | |
| Secured, considered good | | - | | |
| Unsecured, considered good | 25,206,030.00 | 55,736,030.00 | | |
| Doubtful | | - | | |
| Advances recoverable in cash or kind | | | | |
| Secured considered good | | - | | 375,000.00 |
| Unsecured considered good | | - | | |
| Doubtful | | - | | |
| Other loans and advances | | | | |
| Advance income-tax A.Y. 2012-13 | | - | | |
| Prepaid expenses | | | | 212,390.00 |
| | <u>25,206,030.00</u> | <u>55,736,030</u> | | <u>587,390.00</u> |

12 TRADE RECEIVABLES AND OTHER ASSETS

Trade receivables

| | Short Term | |
|--|---------------------|----------------------|
| | 31-Mar-20 | 31-Mar-19 |
| Unsecured, considered good unless stated otherwise | | |
| Outstanding for a period exceeding six months from the | | |
| Secured, considered good | | |
| Unsecured, considered good | | |
| Doubtful | | |
| Provision for doubtful receivables | | |
| Other receivables | | |
| Secured, considered good | | |
| Unsecured, considered good | | |
| Client ledger control account | | |
| | 673,500.00 | |
| | <u>4,020,359.00</u> | <u>13,127,375.03</u> |
| | <u>4,693,859.00</u> | <u>13,127,375.03</u> |
| | <u>4,693,859.00</u> | <u>13,127,375.03</u> |

Other assets

| | Short Term | |
|--|---------------------|---------------------|
| | 31-Mar-20 | 31-Mar-19 |
| Unamortized expenditure | | |
| Share issue expenses | | |
| Preliminary expenses | | |
| | 190,000.00 | 285,000.00 |
| | <u>190,000.00</u> | <u>285,000.00</u> |
| Others | | |
| Income Tax Paid against Appeal | 69,052 | |
| Interest on fixed deposits receivables | | 137,204.70 |
| TDS on Market Making Fees | 759,455.00 | 7,500 |
| TDS RECEIVABLE - F.Y. 2016-17 | 85,544.70 | 85,544.70 |
| TDS RECEIVABLE - F.Y. 2017-18 | 186,217.00 | 186,217.00 |
| TDS RECEIVABLE - F.Y. 2018-19 | 444,628.62 | 350,168.50 |
| TDS RECEIVABLE - F.Y. 2019-20 | 215,264.80 | |
| | <u>1,760,162.12</u> | <u>766,634.90</u> |
| | <u>1,950,162.12</u> | <u>1,051,634.90</u> |

13 INVENTORIES (valued at weighted average cost)

| | 31-Mar-20 | 31-Mar-19 |
|---------------------------------|----------------------|-------------------|
| Finished goods (refer note ___) | | |
| Stock of shares and securities | 38,195,237.85 | 877,546.50 |
| | <u>38,195,237.85</u> | <u>877,546.50</u> |

14 CASH & BANK BALANCES

| | Current | |
|---------------------------|---------------------|----------------------|
| | 31-Mar-20 | 31-Mar-19 |
| Cash and cash equivalents | | |
| Balance with banks: | | |
| On current accounts | 5,941,925.52 | 16,161,764.86 |
| Cash on hand | 576,431.23 | 998,531.23 |
| | <u>6,518,356.75</u> | <u>17,160,296.09</u> |



For SHRENI SHARES PVT. LTD.

SHRENI SHARES PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

15 REVENUE FROM OPERATIONS

| | 31-Mar-20 | 31-Mar-19 |
|--------------------------|----------------------|----------------------|
| Brokerage income | 7,471,934.22 | 11,799,935.27 |
| Other Revenues | 5,046,730.67 | 2,623,551.06 |
| Merchant Banking Revenue | 8,500,700.00 | - |
| | <u>21,019,364.89</u> | <u>14,423,486.33</u> |

16 OTHER INCOME

| | 31-Mar-20 | 31-Mar-19 |
|--|---------------------|---------------------|
| Interests Income on Bank Fixed Deposits | 2,246,459.50 | 3,501,459.00 |
| | <u>2,246,459.50</u> | <u>3,501,459.00</u> |

17 OPERATING (DIRECT) EXPENSE

| | 31-Mar-20 | 31-Mar-19 |
|--------------------------|----------------------|---------------------|
| Membership Fees(BSE NSE) | 100,000.00 | 100,000.00 |
| Demat Charges | 52,244.61 | 101,311.73 |
| Lease line charges | 182,534.00 | 176,986.22 |
| CDSL Charges | 126,441.90 | 121,702.12 |
| Remisery Commission | - | 42,293.32 |
| SW CHRGs CDSL | 40,000.00 | 40,000.00 |
| Loss in Shares Trading | 33,402,772.15 | 5,131,588.98 |
| | <u>33,903,992.66</u> | <u>5,713,882.37</u> |

18 EMPLOYEE BENEFIT EXPENSES

| | 31-Mar-20 | 31-Mar-19 |
|---------------------------|---------------------|---------------------|
| Salaries, Wages and Bonus | 2,903,512.36 | 4,821,533.41 |
| | <u>2,903,512.36</u> | <u>4,821,533.41</u> |

19 FINANCE COSTS

| | 31-Mar-20 | 31-Mar-19 |
|-----------------------------|-------------------|------------------|
| Interest on Car Loan | - | 41,060.39 |
| Interest on ICICI Bank Loan | 700,810.00 | - |
| Bank charges | 98,274.81 | 18,725.93 |
| | <u>799,084.81</u> | <u>59,786.32</u> |

20 DEPRECIATION AND AMORTIZATION EXPENSE

| | 31-Mar-20 | 31-Mar-19 |
|-----------------------------------|-------------------|-------------------|
| Depreciation of tangible assets | 977,634.00 | 774,423.00 |
| Amortization of intangible assets | - | - |
| | <u>977,634.00</u> | <u>774,423.00</u> |



For SHRENI SHARES PVT. LTD.

H.N. Bujari

DIRECTOR

SHRENI SHARES PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

21 OTHER EXPENSES

| | 31-Mar-20 | 31-Mar-19 |
|--|----------------------|---------------------|
| Advertisement expense | - | - |
| Audit fees | - | 15,000.00 |
| Bad-Debts | 211,847.50 | 505,154.37 |
| Computer Expenses | 77,500.00 | - |
| Directors remuneration | 6,494,200.00 | 3,606,126.00 |
| Brokers Indemnity Insurance/CDSL Insurance | 13,300.00 | 13,800.00 |
| Business Promotion Expenses | 21,100.00 | 90,763.00 |
| Courrier Expenses | 19,175.00 | 9,943.00 |
| Electricity Expenses | 84,799.00 | 62,005.00 |
| Internal Audit Charges | 144,000.00 | - |
| Internet Expenses | 12,000.00 | 30,100.00 |
| General Charges | 24,845.00 | 102,442.19 |
| Motor Car Insurance | 26,359.00 | 38,005.00 |
| Motor Car Expenses | 194,803.38 | 95,355.65 |
| Merchant Banking Expenses | 372,340.00 | - |
| Office expenses | 713,854.36 | 355,331.62 |
| Office Rent | - | 75,000.00 |
| Software Expense | 88,230.00 | 295,527.00 |
| Preliminary Expenses W/Off. | 95,000.00 | 95,000.00 |
| Printing & stationery | 502,383.00 | 55,098.00 |
| Repairs & Maintenance | 63,600.00 | - |
| SEBI Merchant Banking Fees | 2,050,011.80 | - |
| Professional Fees | 1,527,244.00 | 174,850.00 |
| Turnover Charges (BSE) | - | 76,763.78 |
| Service Tax/KKC Tax/SCB Tax | 448.05 | 39,578.43 |
| Sundry Expenses | 5,000.00 | 20,901.51 |
| Telephone Expenses | 27,876.00 | 25,425.00 |
| | <u>12,769,916.09</u> | <u>5,782,169.55</u> |

Payment to auditor

As auditor:

Audit fee

15,000

15,000

For SHRENI SHARES PVT. LTD

H. N. Puri

DIRECTOR

SHRENI SHARES PRIVATE LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2020

22 EARNINGS PER SHARE (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computations:

| | <u>31-Mar-20</u> | <u>31-Mar-19</u> |
|---|------------------|------------------|
| Total operations for the year | | |
| Profit/(loss) after tax | (28088315.53) | 773150.68 |
| Less : Dividends on convertible preference shares & tax thereon | | |
| Net profit/(loss) for calculation of basic EPS | (28088315.53) | 773150.68 |
| Net profit as above | (28088315.53) | 773150.68 |
| Add : dividends on convertible preference shares & tax thereon | | |
| Add : interest on bonds convertible into equity shares (net of tax) | | |
| Net profit/(loss) for calculation of diluted EPS | (28088315.53) | 773150.68 |
| | <u>No.</u> | <u>No.</u> |
| Weighted average number of equity shares in calculating basic EPS | 99,939,000.00 | 79,990,000.00 |
| Effect of dilution: | | |
| Convertible preference shares | | |
| Convertible bonds | | |
| Stock options granted under ESOP | | |
| Weighted average number of equity shares in calculating diluted EPS | 99,939,000.00 | 79,990,000.00 |

23 RELATED PARTY DISCLOSURENames of related parties and related party relationship

a. Related parties with whom transactions have taken place during the year

| <u>Name</u> | <u>Relationship</u> |
|--------------------|---------------------------------------|
| Bhavesh H Shah | Director and Key Management Personnel |
| Hitesh N Punjani | Director and Key Management Personnel |
| Sapna Bhavesh Shah | Director and Key Management Personnel |
| Parth N Shah | Director and Key Management Personnel |

Related party transactions

a. Loans given/taken and repayment thereof

| <u>Name</u> | <u>Loans taken</u> | <u>Repayment</u> | <u>Interest accrued</u> | <u>Amount payable to Related parties</u> | <u>Amount receivable from Related parties</u> |
|--------------------|--------------------|------------------|-------------------------|--|---|
| Mr. Bhavesh H Shah | 21,448,500 | 19,598,500 | - | 1,850,000 | - |
| Mr. Parth N Shah | 5,500,000 | 5,500,000 | - | - | - |

c. Remuneration to key managerial personnel

| | <u>31-Mar-20</u> | <u>31-Mar-19</u> |
|--------------------|------------------|------------------|
| Mr. Bhavesh H Shah | 2,825,000 | 2,238,520 |
| Mr. Hitesh Punjani | 390,000 | 500,526 |
| Mrs. Sapna B. Shah | 1,929,200 | 867,080 |
| Mr. Parth N. Shah | 1,350,000 | - |

24 The company has not amortised preliminary expense in full. Total value of unamortised preliminary expense as on 31st march, 2020 is Rs. 190000/-

25 The company operates in a single business and geographical segment within India. Accordingly, no separate reportable segments are required as per AS 17 issued by ICAI.

26 There was no impairment loss on the fixed assets on the basis of review carried out by the management in accordance with AS 28 'Impairment of Assets'.

27 As per the information given by the management, there are no suppliers who are registered as micro, small or medium enterprises under "The Micro, Small and Medium Enterprises Development Act, 2006" as at march 31, 2019.

28 In the opinion of the management; current assets, loans, advances and deposits are approximately of the value stated, if realised in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.



For SHRENI SHARES PVT. LTD.

 H. N. Punjani
 DIRECTOR