

### **NOTICE**

NOTICE IS HEREBY GIVEN THAT THE 13<sup>TH</sup> 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 FRIDAY, 30<sup>TH</sup> SEPTEMBER, 2022 AT 10:30 A.M. TO TRANSACTING THE FOLLOWING BUSINESSES: -

#### **ORDINARY BUSINESS:**

##### **ITEM NO. 1 - ADOPTION OF FINANCIAL STATEMENTS**

To receive, consider and adopt the financial statement of the Company for the year ended 31<sup>st</sup> March, 2022 including Audited Balance Sheet as at 31<sup>st</sup> March, 2022 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.

##### **ITEM NO. 2 - To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the Sixth consecutive Annual General Meeting and to fix their remuneration:**

To Consider and approve the Re-appointment of M/S. Mehul M Shah & Co., Chartered Accountants, as Statutory Auditors of the Company and fix their remuneration 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**, pursuant to Sections 139, 142 of the Companies Act, 2013 ("Act") and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made thereunder and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/S. Mehul M Shah & Co. Chartered Accountant, bearing Firm Registration No. 0141907W be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of Sixth consecutive Annual General Meeting at a remuneration to be fixed by the Audit Committee and Board of Directors of the Company, in addition to the re-imbursement of conclusion of the Annual General Meeting to be held on 30th September, 2022.

**"RESOLVED FURTHER THAT** the Board of Directors of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable and expedient for giving effect to this resolution and/or otherwise considered by them to be in the best interest of the Company including fixation of their remuneration and reimbursement of out of pocket expenses incurred in connection hereto.

#### **SPECIAL BUSINESS:**

##### **ITEM NO. 3 Regularisation Of Additional Director, Ms.Nidhi Shah By Appointing her As Executive Director Of The Company.**

**"RESOLVED THAT**, Ms.Nidhi Shah (DIN- 09172519), who was appointed as an Additional Director with effect from 25<sup>th</sup> October, 2021 on the Board of Directors of the Company in

terms of Section 161 of the Companies Act, 2013 and who holds office up to the date of this Annual General Meeting, be and is hereby appointed as an Executive Director of the Company.

**RESOLVED FURTHER THAT**, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution."

For and on behalf of

**SHRENI SHARES PRIVATE LIMITED**

*H.N. Punjani*

**Hitesh Punjani**

**Director**

**DIN: 02072811**

*Bhavesh Shah*

**Bhavesh Shah**

**Direct**

**DIN: 02334260**





**Explanatory Statement pursuant to Section 102(1)(a),(b) of The Companies Act, 2013****Item No. 3:**

i. Ms. Nidhi Shah was appointed as an Additional Director of the Company with effect from 25<sup>th</sup> October, 2021, in accordance with the provisions of Section 161 of the Companies Act, 2013, read with the Articles of Association of the Company. Pursuant to Section 161 of the Companies Act, 2013, the above director holds office only up to the date of the ensuing Annual General Meeting of the Company.

ii. The Board is of the view that the appointment of Ms. Nidhi Shah as Executive Director is desirable and would be beneficial to the Company and hence it recommends the said Resolution No. 3 for approval by the members of the Company.

iii. None of the Directors/Key Managerial Personnel of the Company/their relatives, except Ms. Nidhi Shah himself, is in any way concerned or interested, in the said resolution. The Board recommends the said resolution to be passed as an ordinary resolution.

For and on behalf of

**SHRENI SHARES PRIVATE LIMITED**

*H.N. Punjani*

**Hitesh Punjani Bhavesh Shah**

**Director**

**DIN: 02072811**

*Bhavesh Shah*

**Direct**

**DIN: 02334260**

**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 01, 2022 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. Members who wish to update or register their email addresses with the company may contact the Director-Mr. Hitesh Punjani @ [hitkhy@gmail.com](mailto:hitkhy@gmail.com).

**By Order of the Board of Directors**

*H. Punjani*

**Hitesh Punjani Bhavesh Shah**

**Director**

**DIN: 02072811**

*Bhavesh Shah*

**Director**

**DIN : 02334260**



**Date: 01.09.2022**

**Place: Mumbai**

**Regd. Office:**

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



## DIRECTORS' REPORT

The Board of Directors are pleased to present the Company's 13<sup>th</sup> Annual Report and the Company's audited financial statements for the financial year ended 31st March, 2022.

### 1. OPERATING RESULTS

The operating results of the Company for the year ended 31st March, 2022 are as follow:

Particulars	Amount in Rs.	
	Year ended 31 <sup>st</sup> March 2022	Year ended 31 <sup>st</sup> March 2021
Revenue from Operations	12,30,70,794.29	7,11,84,199.91
Profit before tax from continuing operations	7,01,98,186	4,51,53,110
Tax Expenses (including Deferred Tax)	-	-
Profit after Tax	7,01,98,186	4,51,53,110
Total Income for the year	7,01,98,186	4,51,53,110

### 2. TRANSFER TO RESERVES

There are no transfers to any specific reserves during the year.

### 3. THE STATE OF THE COMPANY'S AFFAIR

During the year under review, your Company achieved total revenue from operations of Rs. 12,30,70,794./- (previous year Rs. 7,11,84,199/-).

The profit after tax is at Rs. 7,01,98,186/- (Previous year Rs. 4,51,53,110/-).

### 4. DIVIDEND

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

### 5. THE CHANGE IN THE NATURE OF BUSINESS, IF ANY

There is no change in the nature of business of the Company.

### 6. CONSERVATION OF ENERGY-TECHNOLOGY ABSORPTION & FOREIGN EXCHANGE ETC.

The information pertaining to conservation of energy, technology absorption, foreign exchange earnings and outgo as required under Section 134 (3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 is furnished as **Annexure A** to Director's Report.

### 7. STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed also discussed at the meetings of the Risk Management Committee and the Board of Directors of the Company.

### 8. INTERNAL CONTROL SYSTEM

The Company's internal controls system has been established on values of integrity and operational excellence and it supports the vision of the Company "To be the most sustainable and competitive Company in our industry". The Company's internal control systems are commensurate with the nature of its business and the size and complexity of its operations.

### 9. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013

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.

#### **10. PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES**

All the related party transactions are entered on arm's length basis, in the ordinary course of business and are in compliance with the applicable provisions of the Companies Act, 2013. There are no materially significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have potential conflict with the interest of the Company at large or which warrants the approval of the shareholders.

The transactions are being reported in Form AOC-2 i.e. **Annexure B** in terms of Section 134 of the Act read with Rule 8 of the Companies (Accounts) Rules, 2014.

However, the details of the transactions with Related Party are provided in the Company's financial statements (**note 23**) in accordance with the Accounting Standards.

#### **11. POLICY ON SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

The Company has zero tolerance towards sexual harassment at the workplace and towards this end, has adopted a policy in line with the provisions of Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and the Rules thereunder. All employees (permanent, contractual, temporary, trainees) are covered under the said policy.

The Company has complied with provisions relating to the constitution of Internal Complaints Committee under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 which redresses complaints received on sexual harassment. During the financial year under review, the Company has not received any complaints of sexual harassment from any of the women employees of the Company.

#### **12. ANNUAL RETURN**

As per the provisions of section 92(3) of the Companies Act, 2013, the Annual Return of the Company for the financial year 2021-22 is available on our website [www.shreni.in](http://www.shreni.in).

#### **13. NUMBER OF BOARD MEETINGS, GENERAL MEETING CONDUCTED DURING THE YEAR UNDER REVIEW**

During the financial year, the Board met 5 times on 19/05/2021, 06/08/2021, 20/10/2021, 29/12/2021, and 16/03/2022.

#### **14. DIRECTORS' RESPONSIBILITY STATEMENT**

In terms of Section 134(5) of the Companies Act, 2013 The Board of Directors of the Company hereby confirms:

- That in the preparation of the annual accounts, the applicable accounting standards have been followed and there has been no material departure.
- That the selected accounting policies were applied consistently and the Directors 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 as on 31st March, 2022, and that of the profit of the Company for the year ended on that date.
- That proper and sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013, for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- That the annual accounts have been prepared on a going concern basis.



- The Board has 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.

#### 15. DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL APPOINTED/RESIGNED DURING THE YEAR

During the period under review no Directors have been appointed and resigned from the Company except following:

Sr No.	Name of the Director	Category/Designation	Date of Appointment	Date of cessation
1	Nidhi Shah	Additional And Executive Director	25/10/2021	-
2	Sapna Shah	Director	01/06/2017	08/11/2021

#### 16. DEPOSITS

The Company has neither accepted nor renewed any deposits during the year under review.

#### 17. CORPORATE SOCIAL RESPONSIBILITY (CSR):

During Financial year 2021-2022, in the absence of profits in the preceding financial years the Company is not required to contribute to the CSR activities as mandated under the provisions of section 135 of the Companies Act 2013. The Company will participate in the CSR initiatives from Financial year 2022-2023. Hence, the provisions of section 135 of the Companies Act, 2013 are not applicable to the Company during the Financial year under review (i.e. FY 2021-22). However the Company continues to adhere to the best practices prevailing in Corporate Governance and follows the same in its true spirit.

In the meeting of the Board of Directors of the Company held on 01.09.2022 of the financial year 2022-23 has formed a Corporate Social Responsibility Committee to make CSR as one of the key focus area where the Company can play a vital role and provide a reasonable contribution to the society by entering into sustainable programs of high impact and integrity.

The Composition of the Corporate Social Responsibility Committee is as under:

Sr. No	Member's Name	Category	Designation
1	Bhavesh Shah	Director	Chairman
2	Hitesh Punjani	Director	Member

The brief outline of the CSR policy of the Company is placed on the website of the Company at [www.shreni.in](http://www.shreni.in) and the initiatives shall be undertaken by the Company on CSR activities during the year 2022-2023.

#### 18. 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



## **19. STATUTORY AUDITORS**

The Board of Directors at its meeting held on 01<sup>st</sup> September 2022 has recommended the appointment of M/s. Mehul M Shah & Co., Chartered Accountants, as the Statutory Auditors of the Company for a period commencing from the conclusion of this Annual General Meeting till the conclusion of the Sixth consecutive Annual General Meeting. The Company has received a certificate from M/s. Mehul M Shah & Co., Chartered Accountants to the effect that the appointment, if made, would be in accordance with limits specified under the Companies Act, 2013.

A resolution proposing their appointment, from the conclusion of this Annual General Meeting till the conclusion of the sixth Annual General Meeting of the Company, at a remuneration to be fixed by the Audit Committee and/or Board of Directors and billed progressively, is submitted at the Annual General Meeting for approval of the members.

## **20. HOLDING, SUBSIDIARY, JOINT VENTURES AND ASSOCIATE COMPANIES**

The Company does not have any Holding, Subsidiary, Joint Ventures And Associate Companies.

## **21. VIGIL MECHANISM**

The Company has established a vigil mechanism policy to oversee the genuine concerns expressed by the employees and other Directors. The Company has also provided adequate safeguards against victimisation of employees and Directors who express their concerns.

## **22. REPORTING OF FRAUD BY AUDITORS**

During the year under review, the Statutory Auditors have not reported any instances of frauds committed in the Company by its Officers or Employees.

## **23. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR OF THE COMPANY TO WHICH THE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT**

There are no material changes and commitments affecting the financial position of the Company occurred during the financial year.

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

During the year there has been no significant material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future.

## **25. 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.

**26. OTHER DISCLOSURES**

The Company does not have any Employees Stock Option Scheme in force and hence particulars are not furnished, as the same are not applicable. No proceedings against the Company is initiated or pending under the Insolvency and Bankruptcy Code, 2016. The details of difference between amount of the valuation done at the time of one-time settlement and the valuation done while taking loan from the Banks or Financial Institutions along with the reasons thereof – Not Applicable.

**27. POLICIES**

The Company seeks to promote highest levels of ethical standards in the normal business transactions guided by the value system.

**28. COMPLIANCE OF APPLICABLE SECRETARIAL STANDARDS**

Your Directors hereby confirm that the Company has complied with the necessary provisions of the revised Secretarial Standard 1 and Secretarial Standard 2 to the extent applicable to the Company.

**29. DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES**

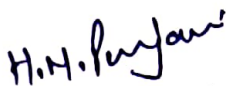
As per provision of Section 135 of the Companies Act, 2013 read with Rule 9 of Companies Corporate Social Responsibility (Policy) Rules, 2014.


**30. ACKNOWLEDGEMENTS**

Your Directors take this opportunity to express their sincere appreciation and gratitude for the continued co operation extended by shareholders, employees, customers, banks, suppliers and other business associates.

By order of the Board

For **SHRENI SHARES PRIVATE LIMITED**

  
**Hitesh Punjani**  
Director  
DIN: 02072811

  
**Bhavesh Shah**  
Director  
DIN: 02334260



**Date: 01.09.2022**

**Place: Mumbai**



### ANNEXURE A TO THE DIRECTORS' REPORT

Information in accordance with the provisions of Section 134 (3)(m) of the Act read with the Companies (Accounts) Rules, 2014 regarding Conservation of Energy, Technology Absorption and Foreign Exchange Earnings and Outgo during the reporting period is given herein below:

<b>A</b>	<b>Conservation Of Energy</b>	
i	Steps taken or impact on conservation of energy.	Nil
ii	Steps taken by the company for utilizing alternate sources of energy.	Nil
iii.	Capital investment on energy conservation equipment.	Nil

<b>B</b>	<b>Technology Absorption</b>	
i	Efforts made towards technology absorption.	Nil
ii	Benefits derived like product improvement, cost reduction, product development or import substitution.	Nil
iii.	In case of imported technology (imported during the last 3years reckoned from the beginning of the financial year)- a) Details of technology imported. b) Year of import. c) Whether the technology has been fully absorbed. d) If not fully absorbed, areas where absorption has not taken place, and the reasons thereof; and e) Expenditure incurred on research & development.	Nil

<b>B</b>	<b>Foreign Exchange Earnings &amp; Outgo</b>	<b>Amount</b>	
		<b>2021-22</b>	<b>2020-21</b>
i	Foreign Exchange Earnings in terms of actual inflows	NA	NA
ii	Foreign Exchange Outgo in terms of actual outflows.	NA	NA
iii.	Foreign Travelling	NA	NA



**ANNEXURE B TO THE DIRECTORS' REPORT  
FORM NO. AOC - 2**

[Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014]

Form for disclosure of particulars of contracts / arrangements entered into by SHRENI SHARES PRIVATE LIMITED with the related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms-length transactions under third proviso thereto.

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

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

(a) Name(s) of the related party and nature of relationship	Mr. Bhavesh H Shah
(b) Nature of contracts/arrangements/transactions	Remuneration
(c) Duration of the contracts/ arrangements / transactions	During the year
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
(e) Date(s) of approval by the Board, if any:	-
(f) Amount paid as advances, if any	NA

(a) Name(s) of the related party and nature of relationship	Hitesh Punjani
(b) Nature of contracts/arrangements/transactions	Remuneration
(c) Duration of the contracts/ arrangements / transactions	During the year
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
(e) Date(s) of approval by the Board, if any:	-
(f) Amount paid as advances, if any	NA

(a) Name(s) of the related party and nature of relationship	Sapna B. Shah
(b) Nature of contracts/arrangements/transactions	Remuneration
(c) Duration of the contracts/ arrangements / transactions	During the year
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
(e) Date(s) of approval by the Board, if any:	-
(f) Amount paid as advances, if any	NA

(a) Name(s) of the related party and nature of relationship	Parth N. Shah
(b) Nature of contracts/arrangements/transactions	Remuneration
(c) Duration of the contracts/ arrangements / transactions	During the year
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
(e) Date(s) of approval by the Board, if any:	-
(f) Amount paid as advances, if any	NA

(a) Name(s) of the related party and nature of relationship	Nidhi B. Shah
(b) Nature of contracts/arrangements/transactions	Remuneration
(c) Duration of the contracts/ arrangements / transactions	During the year
(d) Salient terms of the contracts or arrangements or transactions including the value, if any:	NA
(e) Date(s) of approval by the Board, if any:	-
(f) Amount paid as advances, if any	NA

By order of the Board  
For **SHRENI SHARES PRIVATE LIMITED**

*H.M. Punjani* *Nidhi B. Shah*  
**Hitesh Punjani** **Nidhi B. Shah**  
**Director** **Director**  
**DIN: 02072811** **DIN: 02334260**



**Date: 01.09.2022**  
**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 10.30 A.M. on Friday , September 30, 2022.

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 13<sup>th</sup>  
Annual General Meeting of members of the Company, to be held on September 30<sup>th</sup> 2022  
at the registered office of the Company at 10:30 AM, 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, 2022 including Audited Balance Sheet as at 31st March, 2022 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.

2. To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the Sixth consecutive Annual General Meeting and to fix their remuneration

Signed this \_\_\_\_<sup>th</sup> day of \_\_\_\_, 2022

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**

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

**\*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 13<sup>th</sup> Annual General Meeting of Company scheduled to be held on Friday, 30<sup>th</sup> September, 2022 at 10:30 A.M. at Office No. 102, 1<sup>st</sup> 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:

<b>Reso No.</b>	<b>Resolution</b>	<b>No. of Equity Share(s) held</b>	<b>I/We assent to the resolution (For)*</b>	<b>I/We dissent to the resolution (Against)*</b>
<b>Ordinary Businesses</b>				
1.	To Receive, Consider and Adopt the Profit and Loss Account of the Company for the year ended 31 <sup>st</sup> March, 2022 and Balance Sheet as at that date and Report of the Directors and Auditors thereon.			
2.	To appoint Statutory Auditors from the conclusion of this Annual General Meeting until the conclusion of the Sixth consecutive Annual General Meeting and to fix their remuneration			

\*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 TO THE VENUE OF THE 13<sup>th</sup> ANNUAL GENERAL MEETING ON FRIDAY,  
SEPTEMBER 30, 2022 AT 10.30 A.M**







## INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF SHRENI SHARES PRIVATE LIMITED

### Report on the Financial Statements Opinion

#### Opinion

We have audited the accompanying Standalone Financial Statements of **SHRENI SHARES PRIVATE LIMITED** ("the Company") which comprise the Balance sheet as at March 31, 2022, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the Standalone Financial Statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Standalone Financial Statements give the information required by the Companies Act, 2013, as amended ("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 March 31, 2022, its profit including other comprehensive income, its cash flows and the changes in equity for the year ended on that date.

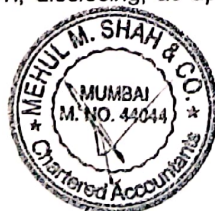
#### Basis for Opinion

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

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

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, 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.

In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the





going concern basis of accounting unless management 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 Responsibility for the Audit of the Financial Statements**

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

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

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

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

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

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



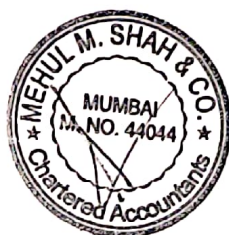


## Report on Other Legal and Regulatory Requirements

As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub section (11) of section 143 of the Companies Act, 2013. We give in the Annexure A statements on the matters specified in paragraphs 3 and 4 of the order, to the extent applicable.

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 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 31/03/2022 taken on record by the Board of Directors, none of the directors is disqualified as 31/03/2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, 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. (a) The management has represented that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on



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

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

(c) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material mis-statement.

v. The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013.

For MEHUL M SHAH & CO.  
Chartered Accountants  
FRN: 0141907W



CA Mehul Shah  
(PROPRIETOR)  
Membership No. 044044  
UDIN:22044044AQNXQI9797



Place: Mumbai  
Date: 01/09/2022

## SHRENI SHARES PRIVATE LIMITED

CIN NO: U67190MH2009PTC195845

Balance Sheet as at 31/03/2022

(Amount in Rs.'00)

	Particulars	Note	31 March 2022	31 March 2021
I	<b>EQUITY AND LIABILITIES</b>			
1	<b>Share Holders' Funds</b>			
(a)	Share Capital Account	3	999,390.00	999,390.00
(b)	Reserves and surplus	4	580,572.35	-25,504.30
			1,579,962.35	973,885.70
2	<b>Non-current liabilities</b>			
(a)	Long-term borrowings	5	850,485.26	670,983.42
(b)	Deferred tax liabilities (Net)	6	-	-
(c)	Other long-term liabilities	7	278,724.86	3,839.74
(d)	Long-term provisions	8	-	-
			1,129,210.12	674,823.17
3	<b>Current liabilities</b>			
(a)	Short-term borrowings	5	190,701.00	9,301.00
(b)	Trade payables			
(i)	Total outstanding dues of micro, small and medium enterprises	9	-	-
(ii)	Total outstanding dues of creditors other than micro, small and medium enterprises	9	3,979.42	302.74
(c)	Other current liabilities	10	234,160.88	348,236.66
(d)	Short-term provisions	8	36,724.79	4,224.35
			465,566.09	362,064.74
	<b>Total</b>		<b>3,174,738.56</b>	<b>2,010,773.61</b>
II	<b>ASSETS</b>			
1	<b>Non-current assets</b>			
(a)	Property, Plant and Equipment and Intangible assets			
(i)	Property, Plant and Equipment	11	269,631.36	178,696.01
(ii)	Intangible assets	11	105.00	105.00
(iii)	Capital work in progress	11	-	-
(iv)	Intangible asset under development	11	-	-
(b)	Non-current investments	12	-	-
(c)	Deferred tax assets (Net)	6	-	-
(d)	Long Term Loans and Advances	13	-	-
(e)	Other non-current assets	14	333,552.94	544,646.21
			603,289.30	723,447.22
2	<b>Current assets</b>			
(a)	Current investments	12	-	-
(b)	Inventories	15	2,065,185.88	1,138,940.02
(c)	Trade receivables	16	-	-
(d)	Cash and bank balances	17	388,547.84	69,401.66
(e)	Short Term Loans and Advances	13	117,715.54	78,984.72
(f)	Other current assets	18	-	-
			2,571,449.26	1,287,326.39
	<b>Total</b>		<b>3,174,738.56</b>	<b>2,010,773.61</b>
	Summary of significant accounting policies	2		
	The accompanying notes are an integral part of the financial statements			

For MEHUL M SHAH &amp; CO.

CHARTERED ACCOUNTANTS

Firm Registration No. 141907W



(MEHUL SHAH)

PROPRIETOR

Membership No. 044044

MUMBAI

DATE : 01/09/2022

UDIN: 22044044AQNXQJ9797

BHAVESH H SHAH  
DIRECTOR (02334260)

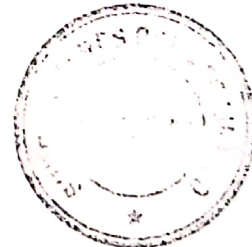
DIRECTOR

For SHRENI SHARES PVT LTD


HITESH N PUNJANI  
DIRECTOR (02072811)  
MUMBAI

DIRECTOR

DATE : 01/09/2022





## SHRENI SHARES PRIVATE LIMITED

CIN NO: U67190MH2009PTC195845

Profit &amp; Loss Account for the year ended 31/03/2022

(Amount In Rs.'00)

	Particulars	Note	31 March 2022	31 March 2021
I	Revenue from operations	19	1,230,707.94	711,842.00
II	Other income	20	8,877.05	9,509.78
III	Total Income (I+II)		1,239,584.99	721,351.78
IV	<b>Expenses:</b>			
(a)	Cost of goods sold	21	11,255.21	5,377.95
(b)	Employee benefits expense	22	129,503.17	43,942.67
(c)	Finance costs	23	92,882.80	30,550.68
(d)	Depreciation and amortization expense	24	10,282.61	8,941.20
(e)	Other expenses	25	293,679.35	181,008.18
	Total expenses		537,603.14	269,820.68
V	Profit/(loss) before exceptional and extraordinary items and tax (III- IV)		701,981.86	451,531.10
VI	Exceptional items (specify nature & provide note/delete if none)		-	-
VII	Profit/(loss) before extraordinary items and tax (V-VI)		701,981.86	451,531.10
VIII	Extraordinary Items (specify nature & provide note/delete if none)		-	-
IX	Profit before tax (VII-VIII)		701,981.86	451,531.10
X	Tax expense:			
(a)	Current tax		-	-
(b)	Excess/ Short provision of tax relating to earlier years		-	-
(c)	Deferred tax charge/ (benefit)	6	-	-
XI	Profit/(Loss) for the period from continuing operations (IX-X)		701,981.86	451,531.10
XII	Profit/(loss) from discontinuing operations		-	-
XIII	Tax expense of discontinuing operations		-	-
XIV	Profit/(loss) from discontinuing operations (after tax) (XII-XIII)		-	-
XV	Profit/(Loss) for the year (XI+XIV)		701,981.86	451,531.10
	The accompanying notes are an integral part of the financial statements			

For MEHUL M SHAH & CO.  
CHARTERED ACCOUNTANTS  
Firm Registration No. 141907W

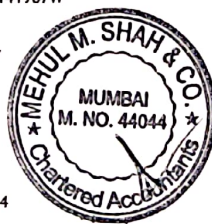
(MEHUL SHAH)  
PROPRIETOR

Membership No. 044044

MUMBAI

DATE : 01/09/2022

UDIN: 22044044AQNXQJ9797



For SHRENI SHARES PVT LTD

BHAVESH H SHAH

DIRECTOR (02334260)

For SHRENI SHARES PVT LTD

H.N. Punjani

HITESH N PUNJANI

DIRECTOR (02072811)

MUMBAI

DATE : 01/09/2022

DIRECTOR

