

**NOTICE
OF
ANNUAL GENERAL MEETING**

Notice is hereby given that an 14th Annual General Meeting of the Members of the Company, will be held on Friday, the 14th day of July, 2023 at 11.30 A.M. at its registered office situated at Office No. 102, 1st Floor, Sea Lord CHSL, 1/A, 1/B, Ram Nagar, Borivali West, Mumbai-400092 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as on 31st March, 2023 and Statement of Profit & Loss for the financial year ended on that date, together with the Directors' Report and Auditors' Report thereon.
2. To confirm payment of interim dividend on equity shares for the financial year ended 31st March 2023 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 the interim dividend which may be considered as final dividend @ 5% i.e. Rs. 0.50/- per share on 99,93,900 Equity Shares paid to the shareholders for the financial year ended March 31, 2023, as per the resolution passed by the Board of Directors at their meeting held on 23rd March, 2023 be and is hereby noted and confirmed."

3. To re-appoint a Director in place of Mr. Hitesh Natvarlal Punjani (DIN-02072811), who retires by rotation and being eligible, offers himself for re-appointment.
4. To re-appoint M/s J D Shah & Associates, Chartered Accountants, (FRN 109601W) 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 the provisions of section 139 and other applicable provisions of the Companies Act, 2013 and the rules made there under, as amended from time to time and pursuant to the recommendations of the audit committee of the Board of Directors and recommendation of the Board, M/s J D Shah & Associates, Chartered Accountants, (FRN 109601W) Mumbai, be and is hereby re-appointed as the Statutory Auditors of the company, to hold office for a period of five consecutive years commencing from the financial year 2023-24, on a remuneration that may be determined by the audit committee in consultation with the auditors."



SHRENI SHARES LTD.

(Previously known as Shreni Shares Pvt Ltd)

BY ORDER OF THE BOARD
FOR SHRENI SHARES LIMITED



(BHAVESH HIMMATLAL SHAH)
MANAGING DIRECTOR
DIN: - 02334260

DATE: 13.06.2023
PLACE: MUMBAI

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER. A BLANK FORM OF PROXY IS ENCLOSED WHICH, IF USED, SHOULD BE RETURNED TO THE COMPANY DULY FILLED UP NOT LATER THAN FORTY EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING DULY STAMPED AND SIGNED.

Member of BSE, NSE.
Depository Participant with CDSL
SEBI registered Category-I
Merchant Banker

CIN- U67190MH2009PLC195845



022 79648084/ +91 8976801894



shrenisharespvtltd@yahoo.in



www.shreni.in



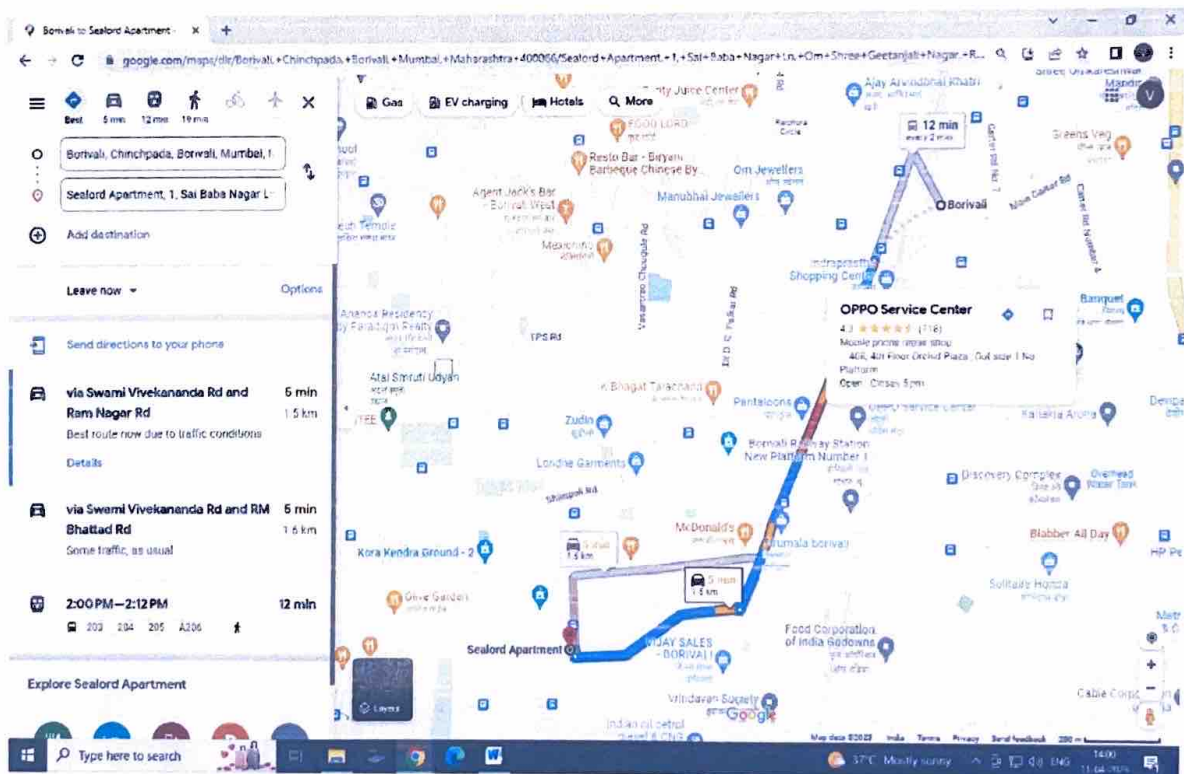
Head Office- Shop no. 8, Pranam CHS,
Chikoowadi, Borivali (West),
Mumbai - 400092.



Registered Office- Office No. 102, Sea
Lord CHS, Ram Nagar, Borivali (West),
Mumbai - 400092.

LOCATION

ROUTE MAP AND DIRECTIONS TO REACH VENUE OF ANNUAL GENERAL MEETING



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☎ 022 79648084/ +91 8976801894

✉ shrenisharespvtltd@yahoo.in

🌐 www.shreni.in

📍 **Head Office-** Shop no. 8, Pranam CHS, Chikooowadi, Borivali (West), Mumbai – 400092.

📍 **Registered Office-** Office No. 102, Sea Lord CHS, Ram Nagar, Borivali (West), Mumbai – 400092.

PROXY FORM

14TH ANNUAL GENERAL MEETING
(To be filled in and signed by the Shareholder)

DP ID	CLIENT ID	FOLIO NO	NO OF SHARE(S) HELD

I/We _____ resident/s _____ of _____ in the district of _____ in the state of _____ being a shareholder / shareholders of Shreni Shares Limited, hereby appoint Shri / Smt. _____ resident of _____ in the district of _____ in the state of _____ or failing him / her, Shri / Smt. _____ resident of _____ in the district of _____ in the state of _____ as my / our proxy to attend and vote for me / us and on my / our behalf at the 14th Annual General Meeting of the Company to be held on 14.07.2023 at 11:30 A.M. Office No. 102, 1st Floor, Sea Lord CHSL, 1/A,1/B, Ram Nagar, Borivali West, Mumbai-400092 and at any adjournment thereof in respect of such resolutions as are indicated below:

Signed this _____ day of _____ 2023 _____

Signature of first named/sole shareholder

Signature of Proxy

Name: _____

Address: _____

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, not less than 48 hours before the commencement of the Meeting.



DIRECTOR'S REPORT

To,
The Shareholders,
Shreni Shares Ltd.,
(Previously Known as Shreni Shares Private Limited)
Borivali (W), Mumbai.

Your Directors have pleasure in presenting the **Fourteenth** Annual Report and the Audited Accounts for the financial year ended on 31st March, 2023.

1. FINANCIAL RESULTS :

The summarised performance of the Company for the financial year 2022-23 is as under:

(Amount in crores)			
S.No.	Particulars	Current Year 2022-23	Previous Year 2020-21
1	Turnover	20.54	12.29
2	Profit before Depreciation, Financial Expenses & Tax	8.53	8.04
3	Financial Expenses	1.18	0.93
4	Depreciation & Amortization Expenses	0.16	0.09
5	Profit Before Tax (2-3-4)	7.19	7.02
6	Provision for Current Tax	2.22	-
7	Provision for Deferred Tax Liability/(Asset)	0.07	-
8	Profit After Tax (5-6-7)	5.06	7.02

2. WORKING AND FUTURE PROSPECTS:

With the visionary and cautious approach of your trusted directors, your company very effectively handled and responded to the challenging market conditions during the last fiscal. The turnover of the company increased to Rs.20.54 Crores as compared with Rs.12.29 Crores recorded during the previous year. Your directors expect continuously good results in the current as well as coming years.

In order to expand business of the company and fulfil bigger funds requirements, the Board of Directors were of the view that it was expedient and beneficial to convert the Company into Public Limited Company. On 11th May 2023, the company converted from 'Private Limited' to 'Public Limited' and consequently the name of the company changed from 'Shreni Shares Private Limited' to 'Shreni Shares Limited'.



3. DIVIDEND :

In view of commendable profits made by your Company, the Board of Directors of the Company declared the Interim Dividend for the Financial Year 2022-23 on 23rd March 2023 @ Rs 0.50 i.e., 5% per equity share on the face value of Rs.10/- each, which may be considered as final dividend as well.

4. CHANGES IN CAPITAL STRUCTURE AND NATURE OF BUSINESS :

There has been no change in the nature of business of the Company during the year under review. However, after the closing of financial year, to fine tune the object clause of the Memorandum of Association in line with the business of the Company certain changes in object clause were made on 11th May 2023.

The authorised share capital of the Company increased from Rs.10,00,00,000/- (Rs. Ten Crores only) divided into 1,00,00,000 (One Crore) equity shares of Rs.10/- (Rupees Ten Only) each to Rs.25,00,00,000/- (Rs. Twenty Five Crores only) divided into 2,50,00,000 (Two Crores Fifty Lakhs) equity shares of Rs.10/- (Rupees Ten Only) each on 15.02.2023.

Apart from this, the Company had issued 10,000 (Ten Thousand) secured, redeemable, non-convertible debentures with maturity of 36 months bearing coupon rate 13% p.a. (payable quarterly), each of face value INR 1,000/- (Indian Rupees One Thousand) at par on 25.07.2022 and 10,000 (Ten Thousand) secured, redeemable, non-convertible debentures bearing coupon rate 13% p.a. (payable quarterly), each of face value INR 1,000/- (Indian Rupees One Thousand) at par on 24.01.2023.

5. SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES :

The Company did not have any subsidiaries, joint ventures or associate company during the year under review. Therefore there is no information available to be provided under Rule 8(5) of the Companies (Accounts), Rules, 2014.

6. PARTICULARS OF EMPLOYEES AND RELATED DISCLOSURES

The employees who were in receipt of remuneration in excess of the limits prescribed under Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are provided in the Annexure-A attached to this Report.

7. NUMBER OF BOARD MEETINGS :

During the year, 10 meetings of the Board of directors were held. The details of meetings are as follows:-

Date of Meeting	Total Directors	Directors attending the meeting
09.04.2022	4	4
29.04.2022	4	4
27.06.2022	4	4



25.07.2022	4	4
01.09.2022	4	4
10.10.2022	4	4
20.01.2023	4	4
24.02.2023	4	4
21.03.2023	4	4
23.03.2023	4	4

8. DIRECTORS AND KEY MANAGERIAL PERSONNELS:

There was no change in the directors of the Company during the year under review.

However, after the closing of financial year, on 01.06.2023 there are changes in the designation of Mr. Bhavesh Himmatlal Shah, director of the company as Managing Director and Chairman, Ms. Nidhi Shah, director of the company as Whole Time Director And Chief Financial Officer, Mr. Hitesh Natvarlal Punjani, director of the company as Whole Time Director, Mr. Parth Shah, director of the company as Whole Time Director and Chief Executive Officer.

Apart from this on 01.06.2023 the Company appointed Ms. Rachana Pranav Sheth, Mr. Vikash Gautamchand Jain, Mr. Arpit Tushar bhai Shah and Ms. Palak Jagat bhai Shah as Independent Directors and Mrs. Varsha Sharma as Company Secretary of the Company.

9. DIRECTORS' RESPONSIBILITY STATEMENT :

To the best of our knowledge and belief and according to the information and explanations obtained by us, your Directors make the following statements in terms of Section 134(3)(c) of the Companies Act, 2013:

- I. In the preparation of Annual Accounts for the Financial Year ended on 31st March, 2023, the applicable Accounting Standards have been followed along with proper explanation relating to material departures.
- II. The Directors have selected such Accounting Policies and applied them consistently and made judgements 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 financial year and of the profit of the Company for the year under review.
- III. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- IV. The Directors have prepared the accounts for the financial year ended on 31st March, 2023, on 'going concern' basis.
- V. Proper internal financial controls were followed by the Company and that such internal financial controls are adequate and were operating effectively.



VI. 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.

10. AUDITORS AND AUDITOR'S OBSERVATIONS AND THEIR REPLIES :

A casual vacancy occurred in the office of statutory Auditors of the Company, caused by the resignation tendered by previous Auditors M/s. Mehul M. Shah & Co., Chartered Accountants, Mumbai on 20.03.2023. Accordingly, M/s J. D. Shah Associates, Chartered Accountants (FRN 109601W), were appointed on 03.05.2023, as Statutory Auditors of the Company to conduct the audit of accounts of the Company for the financial year 2022-23 and to hold office until conclusion of the ensuing Annual General Meeting of the Company.

The Directors recommended that after completion of term of auditors, M/s J D Shah & Associates, Chartered Accountants, (FRN 109601W), be re-appointed as the Statutory Auditors of the Company at the forthcoming Annual General Meeting of the Company and to hold office till the conclusion of the 19th Annual General Meeting of the Company.

The notes to the accounts referred to in the Auditors' Report are self- explanatory and therefore do not call for any further comments.

11. WEBLINK FOR ANNUAL RETURN

The web-link for annual return is being provided in accordance with provisions of section 92(3) of the Companies Act, 2013. Annual return of the Company for Financial Year 2022-23, will be available on its website at <https://shreni.in/>.

12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS :

There is no particular required to be disclosed regarding Loans, Guarantees and Investments covered under the provisions of Section 186 of the Companies Act, 2013.

13. RELATED PARTY TRANSACTIONS :

There were no materially significant transactions with Related Parties during the financial year 2022-23 which were in conflict with the interest of the Company. Suitable disclosures as required under IND AS have been made in Point No. (24) of Notes to accounts. Details of the transactions are provided in Form AOC-2 which is attached as Annexure-B to this Report.

14. DEPOSITS :



During the year under review, your Company did not accept or renew deposits within the meaning of provisions of Chapter V – Acceptance of Deposits by Companies of the Companies Act, 2013 read with the Companies (Acceptance of Deposits) Rules, 2014 and there remains no unpaid or unclaimed deposit with the Company at the end of financial year.

However, the company accepted unsecured loans from its directors and their relatives and in accordance with the provisions of the rule 2(1)(c)(viii) of Companies (Acceptance of Deposits) Rules, 2014, details of the same is as follows:-

S. N O.	NAME OF PERSON	OF	OPENING	ADDITION DURING THE YEAR	REPAID DURING THE YEAR	CLOSING
1.	BHAVESH SHAH	H.	1,01,00,000	3,99,75,000	4,30,25,000	70,50,000
2.	HITESH PUNJANI	N.	89,70,000	1,15,64,000	1,77,34,000	28,00,000
3.	NIDHI B. SHAH		0	5,50,000	0	5,50,000
4.	PARTH N. SHAH		0	10,00,000	10,00,000	NIL

15. MATERIAL EVENTS, CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY WHICH HAVE OCCURRED BETWEEN 31st MARCH, 2023 AND THE DATE OF THE REPORT :

There is no material change and commitment affecting the financial position of the Company between the end of financial year (March 31, 2023) and the date of this Report except described in the point no.2 of this report.

16. WHISTLE BLOWER POLICY/VIGIL MECHANISM :

Pursuant to Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Board of Directors had approved the Policy on Vigil Mechanism/ Whistle Blower. This Policy inter-alia provides a direct access to the Chairman of the Audit Committee.

17. AUDIT COMMITTEE:

After the closing of financial year, the Company has constituted the audit committee under section 177 of the Companies Act, 2013, w.e.f. 02.06.2023, the composition of which is as follows:



1. Mr.VikashGautamchand Jain(Chairman)
2. Mr.ArpitTusharbhai Shah (Member)
3. Ms.Nidhi Shah (Member)

The broad terms of reference of the Audit Committee are as follows:

- (1) oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- (3) approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
 - (a) matters required to be included in the director's responsibility statement to be included in the Board's Report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
 - (b) changes, if any, in accounting policies and practices and reasons for the same;
 - (c) major accounting entries involving estimates based on the exercise of judgment by management;
 - (d) significant adjustments made in the financial statements arising out of audit findings;
 - (e) compliance with listing and other legal requirements relating to financial statements;
 - (f) disclosure of any related party transactions;
 - (g) modified opinion(s) in the draft audit report;
- (5) reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency, monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;
- (7) reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) approval or any subsequent modification of transactions of the listed entity with related parties;
- (9) scrutiny of inter-corporate loans and investments;
- (10) valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (11) evaluation of internal financial controls and risk management systems;



- (12) reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) discussion with internal auditors of any significant findings and follow up there on;
- (15) reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- (16) discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (17) to look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) to review the functioning of the whistle blower mechanism;
- (19) approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) carrying out any other function as is mentioned in the terms of reference of the audit committee.
- (21) reviewing the utilization of loans and/ or advances from/investment by the holding company in the subsidiary exceeding rupees 100 crore or 10% of the asset size of the subsidiary, whichever is lower including existing loans / advances / investments existing as on the date of coming into force of this provision.
- (22) consider and comment on rationale, cost-benefits and impact of schemes involving merger, demerger, amalgamation etc., on the listed entity and its shareholders.

B. The audit committee shall mandatorily review the following information:

- (1) management discussion and analysis of financial condition and results of operations;
- (2) management letters / letters of internal control weaknesses issued by the statutory auditors;
- (3) internal audit reports relating to internal control weaknesses; and
- (4) the appointment, removal and terms of remuneration of the chief internal auditor shall be subject to review by the audit committee.
- (5) statement of deviations:
 - (a) quarterly statement of deviation(s) including report of monitoring agency, if applicable.
 - (b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice.

18. NOMINATION AND REMUNERATION COMMITTEE:

After the closing of financial year, The Company has constituted a Nomination and Remuneration committee under section 178 of the Companies Act, 2013 w.e.f. 02.06.2023, of which the following Directors are members:-



1. Mr. VikashGautamchand Jain(Chairman)
2. Mr. ArpitTusharbhai Shah (Member)
3. Ms. RachanaPranavSheth(Member)

The broad terms of reference of the Nomination and Remuneration committee are as follows:

(1)formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board of Directors a policy relating to, the remuneration of the Directors, Key Managerial Personnel and other employees;

(2) For every appointment of an Independent Director, theNominationand Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The personrecommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:

- a.use the services of an external agencies, if required;
- b. consider candidates from a wide range of backgrounds, having due regard todiversity; and
- c. consider the time commitments of the candidates.

(3)formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors;

(4)devising a policy on diversity of Board of Directors;

(5)identifying persons who are qualified to become directors and who may be appointed in seniormanagement in accordance with the criteria laid down, and recommend to the Board of Directors their appointment and removal.

(6)whether to extend or continue the term of appointment of the Independent Director, on the basis of the report of performance evaluation of Independent Directors.

(7) recommend to the Board, all remuneration, in whatever form, payable to senior management.

19. CORPORATE SOCIAL RESPONSIBILITY (CSR):

After the closing of financial year, The Company has constituted a Corporate Social Responsibility Committee (CSR Committee)under Section 135 of the Companies Act, 2013w.e.f. 02.06.2023, of which the following Directors are members:-



- | | |
|---------------------------------|------------|
| 1. Mr. Bhavesh Himmatlal Shah | (Chairman) |
| 2. Mr. Hitesh Natvarlal Punjani | (Member) |
| 3. Mr. Vikash Gautamchand Jain | (Member) |

The broad terms of reference of the CSR Committee are as follows:

- a. To formulate and recommend to the Board, a CSR policy which shall indicate the activities to be undertaken by the Company as per the Companies Act, 2013;
- b. To review and recommend the amount of expenditure to be incurred on the activities to be undertaken by the company;
- c. To monitor the CSR policy of the Company from time to time;
- d. Any other matter as the CSR Committee may deem appropriate after approval of the Board of Directors or as may be directed by the Board of Directors from time to time.

The brief outline of the Corporate Social Responsibility (CSR) policy of the Company and the initiatives undertaken by the Company on CSR activities during the year are set out in Annexure C of this report in the format prescribed in the Companies (Corporate Social Responsibility Policy) Rules, 2014.

20. STAKEHOLDER RELATIONSHIP COMMITTEE

After the closing of financial year, The Company has constituted a Stakeholder Relationship Committee under Section 178 of the Companies Act, 2013 w.e.f. 02.06.2023, of which the following Directors are members:-

- | | |
|---------------------------------|------------|
| 1. Mr. Vikash Gautamchand Jain | (Chairman) |
| 2. Mr. Arpit Tushar bhai Shah | (Member) |
| 3. Mr. Hitesh Natvarlal Punjani | (Member) |

The broad terms of reference of the Stakeholder Relationship Committee are as follows:

- (1) Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- (2) Review of measures taken for effective exercise of voting rights by shareholders.
- (3) Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- (4) Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company.

21. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORK PLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013 :



Your Company has always believed in providing a safe and harassment free workplace for every individual working in Shreni Shares Limited premises through various interventions and practices. The Company always endeavours to create and provide an environment that is free from discrimination and harassment including sexual harassment. The Company has formed an Internal committee under the act having following composition:-

1. Ms. Nidhi Shah (Presiding Officer)
2. Hetvi Shah (Internal Member)
3. Vaishali Jadhav (Internal Member)
4. Prachi Shah (External Member)

22. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY :

There are no significant material orders passed by the Regulators / Courts / Tribunals which would impact the going concern status of the Company and its future operations during the financial year 2022-23.

23. INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY :

The Company has proper and adequate systems of internal control to ensure that all assets are safeguarded and protected against loss from unauthorised use or disposition, and that transactions are authorised, recorded, and reported correctly. The internal control system is supplemented by extensive programme of internal audit, review by management, and documented policies, guidelines and procedures.

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

As the Company does not fall under any of the industries listed out in the Schedule appended to the Companies (Disclosure of Particulars in the Report of the Board of Directors) Rules, 1988, particulars required to be disclosed with respect to conservation of energy and technology absorption, are not applicable to the Company.


25. ACKNOWLEDGEMENT :

The Board of Directors of your Company wishes to express gratitude for the co-operation, guidance and support received from various Ministries and Departments of the Government of India, Government of Maharashtra, Local Authorities, Bankers to the Company and other agencies. The Board of Directors would like to thank the shareholders and the investors for their continued support.



The Directors of your company are also pleased to place on record their appreciation for the dedicated and sincere services rendered by the officers, staff and employees at all levels.

DATE: 13.06.2023
PLACE: MUMBAI



PARTH SHAH
(WHOLE TIME DIRECTOR AND CEO)
DIN:- 08323123



BY ORDER OF THE BOARD
For **SHRENI SHARES LIMITED**



BHAVESH H. SHAH
(MANAGING DIRECTOR)
DIN:- 02334260

Statement pursuant to Rule 5(2) of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

S. No.	Name	Age	Designation/ Nature of Duties	Gross Remuneration (Rs. in Crores)			Qualifications	Total Experience (Years)	Date of Commencement of Employment	Last Employment held by employee before joining the company	% of Equity shares held
				Salary	Commission	Total					
1	Mr. Parth Shah	32 Yrs	Director	1.79	NIL	1.79	MBA	10	27.05.2019	Hem Securities Limited as a Vice President	5.50%

BY ORDER OF THE BOARD
For SHRENI SHARES LIMITED

DATE : 13.06.2023
PLACE: MUMBAI


PARTH SHAH
(WHOLE TIME DIRECTOR AND CEO)
DIN:- 08323123




BHAVESH H. SHAH
(MANAGING DIRECTOR)
DIN:- 02334260

FORM NO. 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: NIL

S.No.	Particulars	Remarks
1.	Name(s) of the related party and nature of relationship	NIL
2.	Nature of contracts/arrangements/transactions	
3.	Duration of the contracts / arrangements/transactions	
4.	Salient terms of the contracts or arrangements or transactions including the value, if any	
5.	Justification for entering into such contracts or arrangements or transactions	
6.	Date(s) of approval by the Board	
7.	Amount paid as advances, if any	
8.	Date on which the special resolution was passed in general meeting as required under first proviso to Section 188	

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

Name of related party and nature of relationship	Nature of contracts	Duration of the contract	Salient terms of the contracts/arrangements/transactions	Date of approval by the board	Amount paid as advance
Bhaves H Shah	Remuneration	FY 2022-23	61,50,000	09.04.2022	Nil
Hitesh N Punjani	Remuneration	FY 2022-23	9,08,200	09.04.2022	Nil
Nidhi Shah	Remuneration	FY 2022-23	42,17,600	09.04.2022	Nil
Parth Shah	Remuneration	FY 2022-23	1,79,00,000	09.04.2022	Nil
Heena P Shah	Salary	FY 2022-23	72,00,000	09.04.2022	Nil
Himmatlal C Shah	Debenture Issued	FY 2022-23	27,00,000	25.07.2022	Nil
Shreya Bhavesh Shah	Debenture Issued	FY 2022-23	39,00,000	25.07.2022	Nil
Nikhil Kumar Shah	Interest	FY 2022-23	2,08,000	09.04.2022	Nil
Himmatlal C Shah	Interest	FY 2022-23	2,67,923	09.04.2022	NIL
Heena P Shah	Interest	FY 2022-23	1,29,967	09.04.2022	NIL
Shreya Bhavesh Shah	Interest	FY 2022-23	7,68,993	09.04.2022	NIL

DATE: 13.06.2023
PLACE: MUMBAI

PARTH SHAH
(WHOLE TIME DIRECTOR AND CEO)
DIN: - 08323123



BY ORDER OF THE BOARD
For SHRENI SHARES LIMITED

BHAVESH H. SHAH
(MANAGING DIRECTOR)
DIN: - 02334260

ANNUAL REPORT ON CSR ACTIVITIES

1. A brief outline of the company's CSR policy of the company

Our CSR policy is aimed at demonstrating care for the community through its focus on education & skildevelopment, health & wellness, environmental sustainability including biodiversity, energy & waterconservation, rural developmentagriculture Research and development. Also embedded in this objective is support to the marginalized cross section of the society byproviding opportunities to improve their quality of life. Specifically, the company intends to concentrate on activities related to the fields of health and wellness by providing medical support.

2. Composition of CSR Committee*:

S. No.	Name of Director	Designation / Nature of Directorship	Number of meetings of CSR Committee held during the year	Number of meetings of CSR Committee attended during the year
1	Mr.BhavesHimmatlal Shah	Chairman & Managing director	Not applicable	Not applicable
2	Mr.Hitesh NatvarlalPunjani	Whole Time Director	Not applicable	Not applicable
3	Mr. VikashGautamchand Jain	Independent Non-Executive Director	Not applicable	Not applicable

*The Company has a Corporate Social Responsibility Committee (CSR Committee) as designed under Section 135 of the Companies Act, 2013comprising of Mr.BhavesHimmatlal Shah, Chairman of the Committee andMr.Hitesh NatvarlalPunjaniand Mr.VikashGautamchand Jain, members and the same wasconstituted w.e.f. 02.06.2023.

- 3. Provide the web-link where Composition of CSR committee, CSR Policy and CSR projects approved by the board are disclosed on the website of the company.** CSR Policy and CSR projects approved by the board are disclosed on the website of the company.The web-link of the Company is<https://shreni.in/>
- 4. Provide the details of Impact assessment of CSR projects carried out in pursuance of sub-rule (3) of rule 8 of the Companies (Corporate Social responsibility Policy) Rules, 2014, if applicable (attach the report).** Not Applicable, since average CSR spends of the Company in the past three financial Years is less than Rs. 10.00crores per year.
- 5. Details of the amount available for set off in pursuance of sub-rule (3) of rule 7 of the Companies (Corporate Social responsibility Policy) Rules, 2014 and amount required for set off for the financial year, if any :- NIL**



6. Average net profit of the company as per section 135(5). Rs.2,90,87,660

7. (a)Two percent of average net profit of the company as per section 135(5). Rs. 5,81,753.2

(b)Surplus arising out of the CSR projects or programmes or activities of the previous financial years. NIL

(c) Amount required to be set off for the financial year, if any: - NIL

(d) Total CSR obligation for the financial year (7a+7b-7c):- Rs.5,81,753.2

8. (a) CSR amount spent or unspent for the financial year:

Total Amount Spent for the Financial Year. (in Rs.)	Amount Unspent (in Rs.)*				
	Total Amount transferred to Unspent CSR Account as per section 135(6).		Amount transferred to any fund specified under Schedule VII as per second proviso to section 135(5).		
	Amount	Date of transfer	Name of the Fund	Amount.	Date of transfer.
14,11,000	0	NIL	-	Nil	-

*Not applicable, since Total CSR spent of the Company is more than the CSR obligation of the financial year.

(b) Details of CSR amount spent against ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
S. No	CSR project or activity identified.	Sector in which the Project is covered.	Projects or Programs (1) Local area or other (2) Specify the state and district where projects and programs wereundertaken.	Project Duration (in month s)	Amount outlay (budget) projects or programs wise (Amount in Rs.)	Amount spent on the projects or programs Sub-heads: (1) Direct expenditure on projects or programs. (2) Overheads :	Cumulati - veexpen dit-- ureupto the reporting , period.	Amount spent: Direct or through impleme nting agency
1	Nil	Nil	NIL	----	-----	NIL	-----	through impleme nting agency*
	Total							

*Give details of implementing agency: -----

(c) Details of CSR amount spent against other than ongoing projects for the financial year:

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
S. No.	CSR project or activity	Sector in which the	Projects or Programs	Amount outlay	Amount spent on the	Cumulative expenditure	Amount



	identified.	Project is covered.	(1) Local area or other (2) Specify the state and district where projects and programs were undertaken.	(budget) projects or programs wise (Amount in Rs.)	projects or programs Sub-heads: (1) Direct expenditure on projects or programs. (2) Overheads :	upto to the reporting, period.	Direct or through implementing agency
1.	Contribution to Matoshri Jayaben Himmatlal Shah Charitable Trust	Health and wellness	Mumbai	14,11,000	14,11,000	14,11,000	through implementing agency
	Total			14,11,000	14,11,000		

Give details of implementing agency: Matoshri Jayaben Himmatlal Shah Charitable trust having its registered office at shop no. 5, Pranam CHS, Chikooowadi, Shimpoli road, Borivali(west), Mumbai 400092 established in 2010.

(d) Amount spent in Administrative Overheads: NIL

(e) Amount spent on Impact Assessment, if applicable: Not Applicable

(f) Total amount spent for the Financial Year (8b+8c+8d+8e):Rs.14,11,000

(g) Excess amount for set off, if any

Sl. No.	Particular	Amount (in Rs.)
(i)	Two percent of average net profit of the company as per section 135(5)	5,81,753.2
(ii)	Total amount spent for the Financial Year	14,11,000
(iii)	Excess amount spent for the financial year [(ii)-(i)]	8,29,246.8
(iv)	Surplus arising out of the CSR projects or programmes or activities of the previous financial years, if any	NIL
(v)	Amount available for set off in succeeding financial years [(iii)-(iv)]	8,29,246.8

9. (a) Details of Unspent CSR amount for the preceding three financial years:NIL

(b) Details of CSR amount spent in the financial year for ongoing projects of the preceding financial year(s):

(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Sl. No	Project	Name of the Project.	Financial Year in	Project duration	Total amount	Amount spent on	Cumulative amount	Status of the



ID.		which the project was commenced.	n.	allocated for the project (in Rs.).	the project in the reporting Financial Year (in Rs).	spent at the end of reporting Financial Year. (in Rs.)	project - Completed /Ongoing .
1	NIL	NIL	NIL	NIL	NIL	NIL	Nil
	Total						

10. In case of creation or acquisition of capital asset, furnish the details relating to the asset so created or acquired through CSR spent in the financial year: No
(asset-wise details)

S. N o.	Project Name	Date of creation or acquisition of the capital asset(s).	Amount of CSR spent for creation or acquisition of capital asset	Details of the entity or public authority or beneficiary under whose name such capital asset is registered, their address etc.	Provide details of the capital asset(s) created or acquired (including complete address and location of the capital asset).
	Nil	Nil	Nil	Nil	Nil

11. Specify the reason(s), if the company has failed to spend two per cent of the average net profit as per section 135(5).Not Applicable

DATE: 13.06.2023
PLACE: MUMBAI


PARTH SHAH
(WHOLE TIME DIRECTOR AND CEO)
DIN: - 08323123



BY ORDER OF THE BOARD
For SHRENI SHARES LIMITED


BHAVESH H. SHAH
(MANAGING DIRECTOR)
DIN: - 02334260

M/S. SHRENI SHARES LIMITED
(Formerly known as Shreni Shares Private Limited)
(CIN: U67190MH2009PLC195845)

ANNUAL REPORT: 2022-23

REGISTERED OFFICE

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

AUDITORS

J D Shah Associates

Chartered Accountants

Address: 401, Purva Plaza, Opp. Reliance Energy, Shimpoli Road,
Borivali (West), Mumbai – 400092

P. H. No. 022 – 28983664/65, Email Id: cajdshahjeet@gmail.com/ jdshah_it@yahoo.in



Independent Auditor's Report

To the Members of Shreni Shares Limited

Report on the Financial Statements

Opinion

We have audited the Financial Statements of **Shreni Shares Limited** ('the Company') formerly known as Shreni Shares Private Limited which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit & Loss and Cash flow statement for the period ended on that date and notes to 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 financial statements gives the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023 and the profit for the period ended on that date.

Basis for Opinion

We have conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Financial Statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 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 opinion on the financial statement.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report but does not include the Financial Statements and our Auditor's Report thereon.

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

In connection with our audit of the Financial Statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially



inconsistent with the Financial Statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Responsibilities of Management 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 of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities 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:



- 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.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. But not for the purpose of expressing an opinion on the effectiveness of the Company's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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



Other Matter

The financial statements of the Firm for the year ended 31st March 2022 were audited by another auditor whose Audit report dated 01/09/2022 expresses an unmodified opinion on those statements. We have relied on audited accounts for the year ended 31st March 2022 for the opening balances.

Report on Other Legal and Regulatory Requirement

1. 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 Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. 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 and Statement of Profit & Loss and statement of cash flows 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) We do not have any observation or comment on the financial statements or matters which have any adverse effect on the functioning of the company.
 - f) On the basis of the written representations received from the Directors as on 31 March 2023 taken on record by the Board of Director, none of the directors is disqualified as on 31 March 2023 from being appointed as Directors in terms of Section 164(2) of the Act.
 - g) We do not have any qualification, reservation or adverse remark relating to the maintenance of accounts and other matters connected herewith.
 - h) With respect of the adequacy of the internal finance controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".

Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting over financial reporting for the reasons stated therein.



i) 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 which would impact its financial position in its financial statement (refer note 25).
- ii. The Company did not have any long-term contracts including derivative contracts and hence the question of commenting on any material foreseeable losses thereon does not arise.
- iii. There were no amounts which were, 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 its knowledge and belief, no funds (which are material either individually or in the aggregate) 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 or entity, including foreign entity ("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 its knowledge and belief, no funds have been received by the company from any person or entity, 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
- v. Based on such audit procedures that were considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.
- vi. The Company has declared Interim dividend during the year and complied with the provisions of the Section 123 of the Act.



3. With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to company.

For J. D. Shah Associates
Chartered Accountants
FRN: 109601W

Jayesh D. Shah

Jayesh D. Shah
Partner
M.No. 042167



UDIN: 23042167867DPJ6021

Place: Mumbai

Date: 13.06.2023

SHRENI SHARES LIMITED

Annexure A to Independent Auditors' Report

Referred to in paragraph 3 under the heading of "report on other legal and regulatory requirements" of our report of even date:

1. Property, Plant and Equipment:

- A. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- B. The Company has maintained proper records showing full particulars of intangibles assets.
- C. Property, Plant and Equipment's have been physically verified by the management during the year and no material discrepancies were identified on such verification.
- D. The Title Deeds of all Immovable property disclosed in Financial Statements are held in the name of the company.
- E. The Company has not revalued its Property, Plant & Equipment (including Right of use assets) or intangible assets during the year.
- F. No proceedings have been initiated or are pending against the Company as of March 31, 2023 for holding any Benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.

2. Inventories:

- A. The Securities held as stock in trade in dematerialized form has been verified by the management with statement of holding provided by Central Depository Services Limited (CDSL) at reasonable intervals during the year. In our opinion, the frequency of verification is reasonable. No discrepancies were noticed in the respect of securities verified as compared to books records.
- B. The Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, at any point of time during the year, from banks or financial institutions on the basis of security of current assets and hence reporting under clause 3(ii)(b) of the Order is not applicable.

3. Loans, investments, Guarantees:

The company has not made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Accordingly, requirement to report on Clause 3(iii) of the Order is not applicable to the Company.

4. Section 185 and 186 of The Companies Act, 2013:

In our opinion and according to the information and explanations provided to us, the Company has not made any loans, investments, guarantees, and security falling in the purview of the provisions of sections 185 and 186 of the Companies Act. Hence, not commented upon.

5. Public Deposits:

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable



6. Cost Records:

Provisions regarding maintenance of cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 is not applicable to the Company. Accordingly, the provisions of clause 3 (vi) of the Order are not applicable to the Company and hence not commented upon.

7. Statutory Dues:

A. According to the information and explanations given to us, the company has been regularly depositing undisputed statutory dues including Provident Fund, Employee State Insurance, Income tax, Goods and Services Tax and other material statutory dues applicable to company with the appropriate authorities.

B. The details of statutory dues outstanding more than six month is as under:

Name of Statute	Nature of Dues	Amount (Rs.)	Period to which the amount relates	Due date	Date of payment
The Maharashtra State Tax on Professions, Trades, Callings and Employments Act, 1975	Professional Tax	15000	2021-2022	30.06.2021	01.05.2023 and 02.05.2023
	Professional Tax	12500	2022-2023	30.06.2022	01.05.2023 and 02.05.2023

C. According to the information and explanation given to us and based on the audit procedure conducted by us, there are no dues of Income tax and Goods and Services act outstanding on account of any dispute except of the following:

Nature of Statute	Nature of Dues	Amount (in Rs.)	Period to which the amount relates	Forum where dispute is pending
Income-tax Act, 1961	Income Tax	Rs. 85,000/- (Rs. 17,000 is paid under protest)	FY 2012-2013 (AY 2013-2014)	CIT(A)

8. Undisclosed Income under Income Tax Act:

According to the information and explanation given to us and based on the audit procedure conducted by us, the Company has not surrendered or disclosed any transaction, previously unrecorded in the books of account, in the tax assessments under the Income-tax Act, 1961 as income during the year. Accordingly, the requirement to report on clause 3(viii) of the Order is not applicable to the Company.



9. Repayment of Loans and Borrowings:

- A. In our opinion and according to the information and explanations given to us, the Company has not defaulted in the repayment of dues to banks, loans or borrowing to a financial institution, government or any other lender.
- B. The Company has not been declared as a willful defaulter by any bank or financial institution or government or any government authority during the year
- C. The company has three term loans and each term loans were applied for the purpose for which the loans were obtained.
- D. On an overall examination of the financial statements of the Company, no funds raised on short-term basis have been used for long-term purposes during the year by the Company.
- E. On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures during the year
- F. The Company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies. Hence, the requirement to report on clause (ix)(f) of the Order is not applicable to the Company

10. Money raised through Initial Public Offer and Private Placement:

- A. The Company has not raised any money during the year by way of initial public offer/further public offer (including debt instruments) hence, the requirement to report on clause 3(x)(a) of the Order is not applicable to the Company.
- B. In our opinion and according to the information and explanations given to us, the company has made private placement of debenture during the year and has complied with the provisions of the Section 42 and Section 62 of the Companies Act, 2013. Further, the Company has utilized the money raised by way of preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) for the purposes for which they were raised.

11. Fraud:

- A. No fraud by the Company or no fraud on the Company has been noticed or reported during the year.
- B. During the year, no report under sub-section (12) of Section 143 of the Companies Act, 2013 has been filed by auditor or by us in Form ADT -4 as prescribed under rule 13 of companies (Audit and Auditors) Rules, 2014 with the central Government during the year and up to the date of this report
- C. The Company has not received any whistle-blower complaints during the year. Accordingly, the requirement to report on clause 3(xi)(c) of the Order is not applicable to the Company.

12. Nidhi Companies:

The Company is not a Nidhi Company. Therefore, the provisions of clause 3 (xii) of the Order do not apply to the Company.

13. Related Party Transactions:

In our opinion and according to the information & explanation given to us, the company is in compliance with section 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the Financial Statements as required by the applicable accounting standards. The Company not been a listed company provision of section 177 is not applicable to the company.



14. Internal Audit System:

In our opinion and based on our examination, the company does not have an internal audit system and is not required to have an internal audit system as per section 138 of the Companies Act 2013 hence, the requirement to report under clause 3(xiv) of the Order is not applicable to the Company.

15. Non-Cash Transactions:

According to the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the company. Accordingly, the provisions of Clause 3(xv) of the Order are not applicable to the Company.

16. Section 45-IA of the Reserve Bank of India Act, 1934:

- A. The provisions of Section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934) are not applicable to the Company. Accordingly, the requirement to report on clause (xvi)(a) of the Order is not applicable to the Company
- B. The Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- C. The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.
- D. There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi) of the Order is not applicable to the Company.

17. Cash Losses:

As per the information and explanations given to us, the company has not incurred cash losses in the current financial year or previous financial year.

18. Auditor's Resignation:

According to the information and explanations given to us, during the year there has been resignation by Mehul M. Shah & Co. the statutory auditors, and No issues were raised by the outgoing auditors.

19. Material Uncertainty in Payment of Liabilities:

Based on the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, and other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that the Company is not capable of meeting its liabilities existing at the date of the balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report, and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.



20. Corporate Social Responsibility:

- A. In our opinion, the company has spent the amount on Corporate Social Responsibility required under the provision of section 135 of the Companies Act, 2013, and hence compliance with second proviso to sub-section (5) of section 135 of The Companies Act, 2013 is not required.
- B. No amount was remaining unspent under subsection (5) of section 135 of the Companies Act, pursuant to any ongoing project, hence there is no requirement of transferring to special account in compliance with the provision of subsection (6) of section 135 of the said Act

For, J D Shah Associates

Chartered Accountants

FRN: 109601W



Jayesh D. Shah

Partner

M. No. 042167

UDIN: 23042167BG7DPJ6021



Place: Mumbai

Date: 13.06.2023

**Annexure B to the Independent Auditor's report
(Referred to in paragraph 2(f) under 'Report on Other legal and regulatory requirements
section of our report on even date)**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143
of the Companies Act, 2013**

We have audited the internal financial controls over financial reporting of **Shreni Shares Limited** of as at 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for the Financial Statements:

The Management of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') issued by the Institute of Chartered Accountants of India ('the ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility:

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting ('the Guidance Note') and the Standards on Auditing ('the Standards'), issued by the ICAI and deemed to be prescribed under section 143(10) of the Act, to the extent applicable to an audit of internal financial controls, both issued by the ICAI. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls Over Financial Reporting

A Company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company;



(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with authorizations of management and directors of the bank; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the branch's assets that could have a material effect on the financial statements.

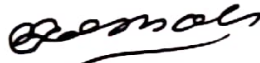
Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the ICAI.

For J. D. Shah Associates
Chartered Accountants
FRN: 109601W



Jayesh D. Shah
Partner
M.No. 042167



UDIN: 23042167B6YDPJ6021

Place: Mumbai
Date: 13.06.2023

SHRENI SHARES LIMITED
(FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED)
(CIN : U67190MH2009PLC195845)
BALANCE SHEET AS AT MARCH 31, 2023

(Amount in '00)

Particulars	Note No.	As at Mar 31, 2023	As at Mar 31, 2022
I EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	3	9,99,390.00	9,99,390.00
(b) Reserves and surplus	4	10,36,229.79	5,80,572.35
		20,35,619.79	15,79,962.35
2 Share application money pending allotment			
3 Non-current liabilities			
(a) Long-term Borrowings	5	12,27,261.35	7,04,807.24
(b) Deferred tax liabilities (Net)	6	7,219.12	-
(c) Other Long term liabilities		-	-
(d) Long-term provisions	7	17,839.53	-
		12,52,320.00	7,04,807.24
4 Current liabilities			
(a) Short-term borrowings	8	1,34,095.10	3,36,378.02
(b) Trade payables	9		
(A) Total outstanding dues of micro enterprises and small enterprises		-	-
(B) Total outstanding dues of creditors other than micro enterprises and small enterprises		1,44,525.16	3,19,779.66
(c) Other current liabilities	10	2,94,494.06	2,73,217.40
(d) Short-term provisions	11	11,997.81	-
		5,85,112.13	9,29,375.07
TOTAL		38,73,051.93	32,14,144.67
II ASSETS			
1 Non-current assets			
(a) Property, Plant and Equipment and Intangible assets			
(i) Property, Plant and Equipment	12	1,38,604.33	1,75,687.36
(ii) Intangible assets	12	5.25	105.00
(iii) Capital work-in-progress	12	8,96,722.34	93,944.00
(b) Non-current investments		-	-
(c) Deferred tax assets (net)	6	-	-
(d) Long-term loans and advances		-	-
(e) Other non-current assets	13	5,25,482.65	3,14,360.30
		15,60,814.57	5,84,096.66
2 Current assets			
(a) Current investments		-	-
(b) Inventories	14	20,27,648.62	20,65,185.88
(c) Trade receivables	15	23,659.40	39,409.99
(d) Cash and cash equivalents	16	1,51,136.73	3,88,547.84
(e) Short-term loans and advances		-	-
(f) Other current assets	17	1,09,792.61	1,36,904.29
		23,12,237.36	26,30,048.01
TOTAL		38,73,051.93	32,14,144.67

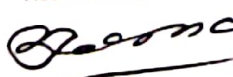
Significant accounting policies

1-2

The accompanying notes form an integral part of the financial statements

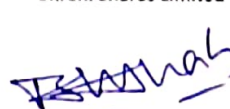
As per our report of even date

For J D Shah Associates
Chartered Accountants
FRN: 109601W


Jayesh D. Shah
Partner
M.No.042167
UDIN :23042167BGYDPJ6021



For & on behalf of the Board of Directors of
Shreni Shares Limited


Bhavesh H. Shah
Director
DIN: 02334260


Parth Shah
Director
DIN: 08323123



Place : Mumbai
Date : 13/06/2023

Place : Mumbai
Date : 13/06/2023

SHRENI SHARES LIMITED
(FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED)
(CIN : U67190MH2009PLC195845)

STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD ENDED MARCH 31, 2023

(Amount in '00)

Particulars	Note No.	Period ended Mar 31, 2023	Period ended Mar 31, 2022
Revenue			
I. Revenue from operations	18	20,54,398.79	12,28,865.31
II. Other income	19	19,262.12	10,718.68
Total Income (I+II)		20,73,660.91	12,39,583.99
III. Expenses			
Employee benefits expense	20	4,72,910.64	2,58,918.59
Finance costs	21	1,17,526.31	92,882.80
Depreciation and amortization expense	12	16,473.93	9,332.61
Other expenses	22	7,02,904.65	1,76,468.14
Total expenses		13,09,815.53	5,37,602.14
Profit / (Loss) before exceptional and extraordinary items and tax		7,63,845.38	7,01,981.86
Exceptional items		-	-
Profit / (Loss) before extraordinary items and tax		7,63,845.38	7,01,981.86
Prior period expense		44,390.86	-
Profit before tax		7,19,454.52	7,01,981.86
Tax expense:			
Current tax		2,21,604.04	-
MAT Credit		-	-
Income tax earlier year		(14,995.58)	-
Deferred tax		7,219.12	-
Profit / (Loss) for the period from continuing operations		5,05,626.94	7,01,981.86
Profit / (loss) from discontinuing operations		-	-
Tax expense of discontinuing operations		-	-
Profit / (loss) from Discontinuing operations (after tax)		-	-
Profit for the period		5,05,626.94	7,01,981.86
Earnings per equity share (Rs.):	23		
(1) Basic		5.06	7.02
(2) Diluted		5.06	7.02
Significant accounting policies	1-2		
The accompanying notes forms an integral part of the financial statements			

As per our report of even date

For J D Shah Associates
Chartered Accountants
FRN: 109601W

Jayesh D. Shah
Partner
M.No.042167

UDIN: 23042167BGYPJ6021

Place : Mumbai

Date : 13.06.2023



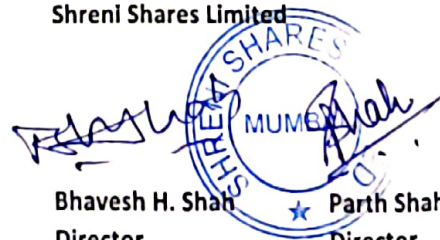
For & on behalf of the Board of Directors of
Shreni Shares Limited

Bhavesh H. Shah
Director
DIN: 02334260

Parth Shah
Director
DIN: 08323123

Place : Mumbai

Date : 13.06.2023



SHRENI SHARES LIMITED
(FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED)
(CIN : U67190MH2009PLC195845)
CASH FLOW STATEMENT FOR THE PERIOD ENDED MARCH 31, 2023

(Amount in '00)

Particulars		Period ended Mar 31, 2023	Period ended Mar 31, 2022
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before tax	A	7,19,454.52	7,01,981.86
Add: <u>Non Cash Items</u>			
Depreciation & Amortization		16,473.93	9,332.61
Finance Costs		1,17,526.31	92,882.80
	B	1,34,000.24	1,02,215.41
Operating Profit Before Working Capital Change	(A+B)	8,53,454.76	8,04,197.26
(Increase) / Decrease in working capital			
Trade Receivables		15,750.59	(39,409.99)
Other current asset		69,405.01	(57,919.57)
Inventory		37,537.26	(9,26,245.86)
Trade Payables		(1,75,254.49)	3,19,476.92
Other Liabilities & Provisions		1,22,114.00	(1,66,583.35)
Cash Generated From Operations		9,23,007.12	(66,484.60)
Less: Taxes Paid		(2,48,901.78)	(95,905.21)
Net cash generated by Operating Activities	(C)	6,74,105.34	(1,62,389.82)
CASH FLOW FROM INVESTING ACTIVITIES			
Purchase of fixed assets (Including capital WIP)		(7,82,069.48)	(1,00,267.96)
Net cash used in Investing Activities	(D)	(7,82,069.48)	(1,00,267.96)
CASH FLOW FROM FINANCING ACTIVITIES			
Increase / (Decrease) in Borrowings		2,49,171.19	4,44,400.84
Increase / (Decrease) in Security deposits		(2,11,122.35)	2,30,285.91
Dividend paid		(49,969.50)	-
Finance cost		(1,17,526.31)	(92,882.80)
Net cash used in Financing Activities	(E)	(1,29,446.97)	5,81,803.95
Net Increase In Cash And Cash Equivalents	(C+D+E)	(2,37,411.11)	3,19,146.18
Cash and cash equivalents at the beginning of the period		3,88,547.84	69,401.66
Cash and cash equivalents at the end of the period		1,51,136.73	3,88,547.84
Short term bank deposits		-	-
Cash and bank balances at the end of the period		1,51,136.73	3,88,547.84

As per our report of even date

For J D Shah Associates
Chartered Accountants
FRN: 109601W

Jayesh D. Shah

Jayesh D. Shah
Partner
M.No.042167

UDIN: 23042167B6YD9J6021

Place : Mumbai

Date : 13.06.2023



For & on behalf of the Board of Directors of
Shreni Shares Limited

Bhavesh H. Shah
Bhavesh H. Shah
Director
DIN: 02334260



Parth Shah
Parth Shah
Director
DIN: 08323123

Place : Mumbai

Date : 13.06.2023

1 CORPORATE INFORMATION

M/s Shreni Shares Limited (the 'Company') Formerly known as Shreni Shares Private Limited, is engaged primarily in the business of broking, dealing/trading and hedging in shares, securities and equity derivatives. The company is a member broker of Bombay Stock Exchange (BSE) and National Stock Exchange (NSE). The Company is serving as a Depository Participant of Central Depository of India Ltd. (CDSL). Besides the Company is also providing advisory services

2 SIGNIFICANT ACCOUNTING POLICIES

a Basis Of Preparation

The financial statements of the company have been prepared under the historical cost convention 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

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

Tangible 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 Intangible assets

Intangible assets acquired separately are measured on initial recognition at cost. Following initial recognition, intangible assets are carried at cost less accumulated amortisation and accumulated impairment losses, if any. Intangible assets comprise of Computer software.

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.

e Depreciation on tangible and intangible fixed assets

Depreciation on tangible and intangible fixed assets is provided on written down value based on useful life as prescribed under schedule II of Companies Act, 2013.

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.

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 Revenue recognition

1. Revenue recognition in case of Broking and Trading Segment

Revenue from proprietary trading consists primarily of net trading income earned by the company when trading as principal. Proprietary Trading involves intraday, Cash Segment and Future and Option transaction. Net Trading income from proprietary trading represents trading gain net of trading losses.

The profit & loss arising from all transactions entered into on account and risk of the company are recorded on completion of trade date.

Brokerage income is recognized on accrual basis. Brokerage revenues are based largely on pre-defined rates. Revenue from brokerage is recognized when the service is rendered.

Brokerage revenues are based largely on predefined rates. Revenue from upfront brokerage is recognised when the service is rendered. Annualized brokerage is recognized at the end of the measurement period when the pre-defined thresholds are met. Income from equity broking business is recognised on the trade date basis as the securities transaction occur and is exclusive of Goods and Service Tax, Securities transaction tax, stamp duties and other levies by stock exchanges and securities and exchange board of India ("SEBI").

Depository & related income is accounted on accrual basis.

Market Value for exchange traded derivatives, principally, futures and options are based on quoted market prices. The gains or losses on derivatives used for trading purposes are included in revenue from proprietary trading. Purchase & Sales of derivatives financial instrument are recorded on trade date. The transaction are recorded on a net basis.

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 FIFO Basis 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 which is explained as follows:



Equity Index/Stock Futures

In accordance with Guidance Note on "Accounting for equity index and Equity Stock Futures and Options" issued by The Institute of Chartered Accountants of India.

Initial Margin- Equity index/ Stock Futures, representing the initial margin paid, and margin deposits representing additional margin paid over and above the initial margin, for entering into a contract for equity index/ stock futures which are released on final settlement/squaring-up of the underlying contract, are disclosed under Loans and Advances

As on the balance sheet date, profit/loss on open positions in Equity index/ stock futures is accounted for as follows:

- i. Credit balance in the "Mark-to-Market Margin-Equity index/Stock Futures Account", being the anticipated profit, is ignored and no credit for the same is taken in the profit and loss account.
- ii. Debit Balance in the "Mark-to-Market Margin-Equity index/Stock Futures Account", being the anticipated loss, is adjusted in the profit and loss account.
- iii. On final settlement or squaring-up of contracts for equity index/stock futures, the profit or loss is calculated as the difference between the settlement/squaring-up price and the contract price. Accordingly, debit or credit balance pertaining to the settled/squared-up contract in "Mark-to-Market Margin-Equity index/Stock Futures Account" after adjustment of the provision for anticipated losses is recognized in the profit and loss account. When more than one contract in respect of the relevant series of equity index/stock futures contract to which the squared-up contract pertains is outstanding at the time of the squaring-up of the contract, the contract price of the contract so squared-up is determined using the weighted average cost method for calculating the profit/loss on squaring-up

II. Revenue recognition in case of Advisory Service Segment

Revenue from Advisory Service are recognised based on completion of service as per the contractual agreement

j Employee benefits

I Short Term Employee Benefits

All employee benefits payable / available within twelve months of rendering the service are classified as short term employee benefits. Benefits such as salaries, wages and bonus etc., are recognized in the Statement of Profit and loss in the period in which the employee renders the related service.

II Defined Contribution Scheme

Employee benefits in the form of Provident Fund are considered as defined contribution plan and the contributions are charged to the Profit & Loss Account for the year when the expense is actually incurred.

III Gratuity

Gratuity liability is a defined benefit obligation and is provided on the basis of an actuarial valuation which has been carried out using the Project Unit Credit Method as per AS-15 to determine the Present Value of Defined Benefit Obligations and the related Current Service Cost and, where applicable, Past Service Cost made at the end of each financial year. The valuations do not affect the ultimate cost of the plan, only the timing of when the benefit costs are recognized. Actuarial gain/loss are immediately taken to Statement of Profit & Loss and are not deferred.

IV Other employee benefits are accounted for on accrual basis

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.

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 Segment Reporting

The accounting policies adopted for segment reporting are in accordance with the accounting standards. Segment Revenue, Segment Expenses, Segment Assets and Segment Liabilities are identified to segments on the basis of their relationship to the operating activities of the segment. Revenue, expenses, assets and liabilities which relate to the company as a whole and are not allocable to segments on reasonable basis, are included under "Unallocated Revenue/ Expenses/ Assets/ Liabilities".

n 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.

o 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.

p 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.



SHRENI SHARES LIMITED
(FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED)
(CIN : U67190MH2009PLC195845)
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2023

	(Amount in '00)	
	As at Mar 31,2023	As at Mar 31,2022
3 SHARE CAPITAL		
Authorized Capital		
25000000 (10000000) Equity Shares of Rs. 10/- each	25,00,000	10,00,000
Issued, subscribed and fully paid-up shares		
9993900 (9993900) Equity Shares of Rs. 10/- each	9,99,390	9,99,390
Total issued, subscribed and fully paid-up share capital	9,99,390	9,99,390

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

Equity Shares	Number of shares	Amount in Rs.
Opening balance as at 01-04-2021	99,93,900	9,99,390
Issued during the period	-	-
Outstanding as on 31-03-2022	99,93,900	9,99,390
Issued during the period	-	-
Outstanding as on 31-03-2023	99,93,900	9,99,390

b. Terms / rights attached to equity shares

The company has only one class of equity shares having a par value of Rs. 10 per share. Each holder of equity shares is entitled to one vote per share.

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

	As at Mar 31,2023		As at Mar 31,2022	
	No.	% holding	No.	% holding
Bhavesh H. Shah	44,96,400	44.99%	44,96,400	44.99%
Hitesh N. Punjani	10,55,000	10.56%	10,55,000	10.56%
Sapna B. Shah	10,64,000	10.65%	10,64,000	10.65%
Nidhi Shah	12,33,450	12.34%	12,33,450	12.34%
Parth Shah	5,50,000	5.50%	5,50,000	5.50%
Nikhil Shah	9,25,950	9.27%	9,25,950	9.27%

d. Details of promoters of the Company

	% holding		% holding	
	No.	% holding	No.	% holding
Bhavesh H. Shah	44,96,400	44.99%	44,96,400	44.99%
Hitesh N. Punjani	10,55,000	10.56%	10,55,000	10.56%

There is no change in Promoters holding.

4 RESERVES & SURPLUS

	As at Mar 31,2023	As at Mar 31,2022
a) Securities Premium		
Balance as per last financial statements	3,36,470.00	3,36,470.00
Add: Addition during the year	-	-
Closing balance	3,36,470.00	3,36,470.00
b) Debenture redemption reserve		
Balance as per last financial statements	-	-
Add: Transfer from retained earning	30,000.00	-
Closing balance	30,000.00	-
c) Surplus / (deficit) in the statement of profit and loss		
Balance as per last financial statements	2,44,102.35	(3,61,974.40)
Profit for the period	5,05,626.94	7,01,981.86
Less: Appropriations and other adjustments		
Transferred to Debenture Redemption Reserve	30,000.00	-
Interim dividend	49,969.50	-
Income tax provision	-	-
Closing balance	95,905.11	-
Total reserves and surplus	6,69,759.79	2,44,102.35
	10,36,229.79	5,80,572.35



Note 5: LONG TERM BORROWINGS

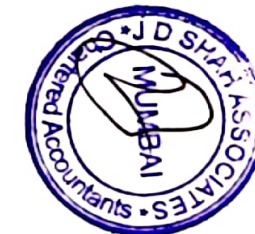
		(Amount in '00)	
		As at Mar 31, 2023	As at Mar 31, 2022
(a)	Non-convertible Debentures (70000 (50000) NCD of Rs. 1000/- each) (Having second charge on the immovable property of the company)	7,00,000.00	5,00,000.00
(b)	Term Loan From banks (Refer Note)	5,27,261.35	2,04,807.24
		<u>12,27,261.35</u>	<u>7,04,807.24</u>

Maturity Profile and Interest Rate of Non-Convertible Secured Debentures are as set out below

Date of allotment	Amount of NCD	Re-payment	Date of redemption	Rate of Interest
01/01/2021	2,00,000	Within 10 years from date of allotment	31/12/2030	13.00%
08/02/2021	1,00,000	Within 10 years from date of initial allotment	31/12/2030	13.00%
08/07/2021	1,00,000	Within 10 years from date of initial allotment	31/12/2030	13.00%
14/01/2022	1,00,000	Within 10 years from date of initial allotment	31/12/2030	13.00%
25/07/2022	1,00,000	Within 10 years from date of initial allotment	31/12/2030	13.00%
24/01/2023	1,00,000	Within 10 years from date of initial allotment	31/12/2030	13.00%

Maturity Profile of Loans are as set out below:

Sr. No.	Name of the Banks/ FI	Purpose	Sanction amount	Rate of Interest	Securities offered	Re-payment	Moratorium	Outstanding amount	
								As at Mar 31, 2023	As at Mar 31, 2022
1	Yes Bank	Term loan	1,55,000.00	9.50%	Mortgage created on directors assets	Payable in 182 equal monthly installments starting from the month following the month of first disbursement i.e. 15th January 2021		1,44,102.82	1,49,534.70
2	ICICI Bank- 5575	Term loan	1,90,000.00	Floating rate of interest 8.70% to 10.95%	Exclusive charge on Office situated at A-102, Seelord Bldg, Ramnagar, Borivali (West), Mumbai-400092	Payable in 180 equal monthly installments starting from the month following the month of first disbursement i.e. 5th November 2019		60,704.41	1,70,053.08
3	ICICI Bank- 7189	Top up loan	37,480.00	Floating rate of interest	Exclusive charge on Office situated at A 102, Seelord Bldg, Ramnagar, Borivali (West), Mumbai-400092	Payable in 36 equal monthly installments after the expiry of Moratorium period	12 Months		30,897.47
4	ICICI Bank- HIV 67	Term loan	4,00,000.00	Floating rate of interest 8.15% to 9.05%	Exclusive Charge On 217 Office No 217 2nd Floor Icon Wing A Borsapada L T Nagar Near Raghuleela Mall Kandivali West Mumbai-400067	Payable in 263 equal monthly installments starting from the month following the month of first disbursement i.e. 11th April 2022		3,52,549.22	
Total								12,57,356.45	8,50,485.25
Less: Current Maturities of long term borrowings								30,095.10	1,45,678.02
Total long term borrowing								12,27,261.35	7,04,807.23



SHRENI SHARES LIMITED
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NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2023

(Amount in '00)

	As at Mar 31, 2023	As at Mar 31, 2022
6 DEFERRED TAX LIABILITIES/(DEFERRED TAX ASSETS)		
Deferred tax liabilities		
Fixed assets: Impact of difference between tax depreciation and depreciation/amortization charged for the financial reporting	2,695.87	-
Provision for Gratuity	4,523.25	-
Deferred tax (Net)	7,219.12	-
7 LONG TERM PROVISIONS		
Provision for Gratuity	17,839.53	-
	17,839.53	-
8 SHORT TERM BORROWINGS		
(a) Loan from Directors (Above loans are interest free and repayable on demand)	1,04,000.00	1,90,700.00
(b) Current maturities of long-term borrowings		
From banks	30,095.10	1,45,678.02
	1,34,095.10	3,36,378.02
9 Trade Payables		
(A) total outstanding dues of micro enterprises and small enterprises; and	-	-
(B) total outstanding dues of creditors other than micro enterprises and small enterprises	1,44,525.16	3,19,779.66
	1,44,525.16	3,19,779.66

Trade Payable Ageing Schedule

Outstanding dues of Creditors other than micro and small enterprises

Particulars	As at Mar 31, 2023	As at Mar 31, 2022
Outstanding for less than 1 Year	1,41,498.50	3,19,779.66
Outstanding for 1 to 2 Years	3,026.66	-
Outstanding for 2 to 3 Years	-	-
Outstanding for More than 3 Years	-	-
Total	1,44,525.16	3,19,779.66

(Refer to Note 29)

10 OTHER CURRENT LIABILITIES	As at Mar 31, 2023	As at Mar 31, 2022
Others Payable		
Advance received from debtors (For Advisory service Operations)	1,07,926.46	6,799.13
Deposits	12,500.00	83,500.00
Statutory dues payable	17,335.83	23,871.21
Expenses payable	450.00	17,033.32
Interest accrued but not due on borrowings	22,438.20	14,365.48
Other payable	1,33,843.57	1,27,648.25
	2,94,494.06	2,73,217.40
11 SHORT TERM PROVISIONS	As at Mar 31, 2023	As at Mar 31, 2022
Provision for Income Tax (Net of Advance Tax, TDS and TCS)	-	-
Provision for CSR	11,800.00	-
Current obligation for provision of Gratuity	197.81	-
	11,997.81	-
13 OTHER NON-CURRENT ASSETS		
(i) Security Deposits	5,25,482.65	3,14,360.30
(Of above deposit Rs. 43,000 (Rs. 35,000) has been liened marked with stock exchanges and National Clearing Corporation Limited)		
	5,25,482.65	3,14,360.30



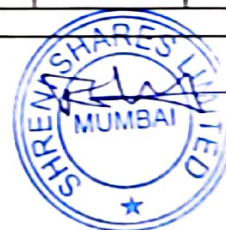
SHRENI SHARES LIMITED
(FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED)
(CIN : U67190MH2009PLC195845)
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2023

(Amount in Rs.)

NOTE: 12 PROPERTY, PLANT AND EQUIPMENT AND INTANGIBLE ASSETS

Sr. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Opening Balance	Addition during year	Adjustment during the year	Closing Balance	Opening Balance	Adjustment/Write ten off	Provisions during year	Closing Balance	As at 31.03.2023	As at 31.03.2022
	<u>Tangible Assets</u>										
1	Office Building	1,42,751.43			1,42,751.43	-	17,577.66	6,096.78	23,674.44	1,19,076.99	1,42,751.43
2	Motor Car	13,369.85		6,763.71	20,133.56	2,005.48	11,581.20	1,912.57	15,499.25	4,634.31	11,364.37
3	Computer	14,579.64	4,302.30	6,295.34	25,177.28	5,304.83	9,090.52	4,438.37	18,833.72	6,343.56	9,274.81
4	Furniture and Fixtures	2,511.01	180.00	(847.01)	1,844.00	251.11	266.67	314.94	832.72	1,011.28	2,259.90
5	Office Equipments	11,808.04	6,021.34	5,330.65	23,160.02	1,771.19	10,139.37	3,711.27	15,621.83	7,538.19	10,036.85
	Sub Total (A)	1,85,019.97	10,503.63	17,542.68	2,13,066.29	9,332.61	48,655.42	16,473.93	74,461.96	1,38,604.33	1,75,687.36
	<u>Intangible Assets</u>										
1	Software	2,100.00	-	-	2,100.00	1,995.00	99.75		2,094.75	5.25	105.00
	Sub Total (B)	2,100.00	-	-	2,100.00	1,995.00	99.75	-	2,094.75	5.25	105.00
	Total	1,87,119.97	10,503.63		2,15,166.29	11,327.61		16,473.93	76,556.71	1,38,609.58	1,75,792.36

Sr. No.	Particulars	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		Opening Balance	Addition during year	Adjustment during the year	Closing Balance	Opening Balance	Adjustment/Write ten off	Provisions during year	Closing Balance	As at 31.03.2023	As at 31.03.2022
	<u>Capital work in progress</u>										
1	Building	93,944.00	8,02,778.34		8,96,722.34	-		-	-	8,96,722.34	93,944.00
	Total	93,944.00	8,02,778.34	-	8,96,722.34	-	-	-	-	8,96,722.34	93,944.00



SHRENI SHARES LIMITED
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(CIN : U67190MH2009PLC195845)
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2023

	(Amount in '00)	
	As at Mar 31,2023	As at Mar 31,2022
14 INVENTORIES		
Stock in trade	20,27,649	20,65,186
	<u>20,27,649</u>	<u>20,65,186</u>

	As at Mar 31,2023	As at Mar 31,2022
15 TRADE RECEIVABLES		
Unsecured, considered good	23,659.40	39,409.99
	<u>23,659.40</u>	<u>39,409.99</u>

Trade Receivable Ageing Schedule

Undisputed Trade Receivables- considered good

Particulars	As at Mar 31,2023	As at Mar 31,2022
Outstanding for less than 6 months	21,379.82	361.24
Outstanding for 6 months to 1 Year	1,696.00	11.85
Outstanding for 1 to 2 ears	583.58	21.01
Outstanding for More than 3 Years	-	-
Total	23,659.40	394.10

(Refer to Note 30)

	As at Mar 31,2023	As at Mar 31,2022
16 CASH AND CASH EQUIVALENTS		
(a) Balance with banks		
- In current accounts	48,569.08	3,87,951.23
- Fixed deposits	1,02,126.92	-
(Having maturity of less than 12 months)		
(b) Cash on hand	440.73	596.61
	<u>1,51,136.73</u>	<u>3,88,547.84</u>

	As at Mar 31,2023	As at Mar 31,2022
17 OTHER CURRENT ASSETS		
Prepaid expenses	1,064.67	-
Advance to suppliers	30,217.79	19,198.45
Balance with Revenue authorities		
-Income Tax paid under protest	704.92	690.52
-Income Tax	42,293.32	1,17,015.32
-Mat Credit Entitlement	33,396.22	-
-Goods and Service Tax	2,115.68	-
	<u>1,09,792.61</u>	<u>1,36,904.29</u>



SHRENI SHARES LIMITED
(FORMERLY KNOWN AS SHRENI SHARES PRIVATE LIMITED)
(CIN : U67190MH2009PLC195845)
NOTES TO FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31ST MARCH, 2023

	(Amount in '00)	
	As at Mar 31, 2023	As at Mar 31, 2022
18 REVENUE FROM OPERATIONS		
Brokerage and transaction charges	1,92,651.91	1,02,917.01
Advisory Service Income	9,10,917.37	4,61,294.92
Income from Trading in equity, equity derivatives and currency derivatives	9,44,580.52	5,97,073.05
Other Operating Revenues	6,248.99	67,580.33
	<u>20,54,398.79</u>	<u>12,28,865.31</u>
19 OTHER INCOME		
Interest Income	17,745.19	8,877.05
Dividend Income	1,516.93	1,841.63
	<u>19,262.12</u>	<u>10,718.68</u>
20 EMPLOYEE BENEFIT EXPENSES		
Salaries and Bonus	4,62,545.31	2,55,953.17
Contribution to provident fund and other funds	9,365.34	2,965.42
Staff welfare	1,000.00	-
	<u>4,72,910.64</u>	<u>2,58,918.59</u>
21 FINANCE COSTS		
Bank charges	122.60	446.81
Interest on Bank Loan	31,220.51	32,720.65
Interest on Debenture	80,587.01	59,715.34
Other Charges	5,596.19	-
	<u>1,17,526.31</u>	<u>92,882.80</u>
22 OTHER EXPENSES		
<u>Direct Expense</u>		
Membership Fees	2,088.50	1,500.00
Demat and Other Charges	933.75	1,985.22
Exchange and Depository Charges	6,651.89	5,425.53
Remisery Commission	5,219.27	4,937.04
Referral Commission and Fees	1,73,138.00	28,150.00
Client IPO Expense	40,850.32	15,712.63
SEBI Charges	2,380.27	282.52
<u>Indirect Expense</u>		
Audit Fees	1,500.00	450.00
Bad Debts	135.53	148.57
Business Promotion	15,838.15	1,816.53
Corporate social responsibility expense	25,910.00	-
Insurance charges	250.38	159.00
Telephone and Internet Expense	1,495.36	1,894.75
Computer Expense	1,083.35	3,550.78
Printing & Stationary	15,274.15	1,250.11
Legal & Professional fees	3,48,263.02	73,980.81
Preliminary expense written off	14,250.00	950.00
Repairs and Maintenance	4,124.71	601.68
Rent	9,012.36	6,185.45
Rates and taxes excluding taxes on Income	100.00	150.00
Electricity Charges	3,403.05	1,921.00
Software expense	15,525.32	14,928.60
Sundry expenses	15,477.28	10,487.93
	<u>7,02,905</u>	<u>1,76,468.14</u>
Payments to the auditor as		
Statutory Audit	1,000.00	250.00
Tax Audit	500.00	200.00
	<u>1,500.00</u>	<u>450.00</u>



(Amount in '00)

23 EARNINGS PER SHARE (EPS)

	As at Mar 31, 2023	As at Mar 31, 2022
Profit for the period		
Net profit/(loss) for calculation of basic and diluted EPS	5,05,626.94	7,01,981.86
Weighted average number of equity shares in calculating basic and diluted EPS	99,93,900	99,93,900
Earnings Per Share (Rs)	5.06	7.02

24 RELATED PARTY DISCLOSURE

As per Accounting Standard (AS) 18 issued by Institute of Chartered Accountants of India (ICAI), the disclosures of transactions with related parties

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

Names of related parties	Description of relationship
Bhaves H. Shah	Director and Key Management Personnel
Hitesh N. Punjani	Director and Key Management Personnel
Nidhi Shah	Director and Key Management Personnel
Parth Shah	Director and Key Management Personnel
Sapna B. Shah	Relative of Director
Heena P. Shah	Relative of Director
Nirmal Shah	Relative of Director
Nikhilkumar Shah	Relative of Director
Himmatlal C. Shah	Relative of Director
Shreya Bhaves H. Shah	Relative of Director
Bhaves H. Shah (HUF)	Director is Karta
Sanghavi Commodity Private Limited	Company in which director has significant influences
Shreni Finance Private Limited	Company in which director has significant influences (Strike off on 23/08/2022)

b Related parties with whom transactions have taken place during the year

Name	Nature of Transaction	FY 2022-2023	FY 2021-2022
Bhaves H. Shah	Remuneration	61,500.00	13,000.00
Hitesh N. Punjani	Remuneration	9,082.00	9,000.00
Nidhi Shah	Remuneration	42,176.00	9,950.00
Parth Shah	Remuneration	1,79,000.00	87,000.00
Sapna B. Shah	Remuneration	-	7,500.00
Heena P. Shah	Salary	72,000.00	18,000.00
Himmatlal C. Shah	Debenture Issued	27,000.00	2,000.00
Nikhilkumar Shah	Debenture Issued	-	11,000.00
Shreya Bhaves H. Shah	Debenture Issued	39,000.00	13,000.00
Nikhilkumar Shah	Interest	2,080.00	1,690.88
Himmatlal C. Shah	Interest	2,697.23	184.85
Heena P. Shah	Interest	1,299.67	1,300.00
Shreya Bhaves H. Shah	Interest	7,689.93	4,511.89

c Balance Outstanding

Name	Receivable/Payable	As at Mar 31, 2023	As at Mar 31, 2022
Bhaves H. Shah	Trade Payable	438.27	-
Hitesh N. Punjani	Trade Payable	-	3.65
Sapna B. Shah	Trade Receivable	149.89	-



d Loans Taken & Repayment thereof

Name	Balance payable as on 01.04.2022	Loans taken	Repayment	Balance payable as on 31.03.2023
Bhavesh H. Shah	1,01,000.00	3,99,750.00	4,30,250.00	70,500.00
Nidhi Shah	-	5,500.00	-	5,500.00
Hitesh N. Punjani	89,700.00	1,15,640.00	1,77,340.00	28,000.00
Parth Shah	-	10,000.00	10,000.00	-

Name	Balance payable as on 01.04.2021	Loans taken	Repayment	Balance payable as on 31.03.2022
Bhavesh H. Shah	-	2,47,550.00	1,46,550.00	1,01,000.00
Sapna B. Shah	-	1,86,700.00	1,86,700.00	-
Hitesh N. Punjani	-	2,44,700.00	1,55,000.00	89,700.00

e Non-convertible Debentures Outstanding

Name	As at Mar 31, 2023	As at Mar 31, 2022
Shreya Bhavesh Shah	84,000.00	45,000.00
Nikhilkumar Shah	16,000.00	16,000.00
Himmatlal C. Shah	30,000.00	3,000.00
Heena P. Shah	10,000.00	10,000.00

25 Contingent Liabilities

The Company has ongoing disputes with income tax authorities relating to tax treatment of certain items. The disputes relate to tax treatment of certain expenses claimed as deductions or allowances. Income-tax authority has raised demand of Rs. 850.00 for FY 2012-2013 (AY 2013-2014) out of which company has already paid Rs. 170.00 under protest.

The Company has been advised that the demand is likely to be either deleted or substantially reduced and accordingly no provision is considered necessary.



26 Employee Benefits

(a) Defined Contribution Plan

The Company has recognised the following contribution in the statement of profit and loss account. The contribution payable to this plan is at the rate specified in the rules of the scheme.

Particulars	As at Mar 31,2023	As at Mar 31,2022
Contribution to Provident Fund	4,034.31	2,759.52

(b) Defined Benefit Plan

Particulars	As at Mar 31,2023
<u>Assumption</u>	
Mortality Rate	100% of IALM 2012-14
Discount Rate (per annum)	7.45%
Salary Escalation (per annum)	5.00%
Expected rate of return on Plan assets (per annum)	-
<u>Changes in present Value of defined benefit obligation</u>	
Present value of obligations as at beginning of year	13,178.37
Past Service Cost	-
Interest cost	961.33
Current Service Cost	4,138.53
Benefits Paid	-
Actuarial (gain)/ loss on obligations	- 240.89
Present value of obligations as at end of year	18,037.34
<u>Changes in the Fair Value of Plan Assets</u>	
Fair value of plan assets at beginning of year	-
Expected return on plan assets	-
Contributions	-
Benefits Paid	-
Actuarial (gain)/ loss on Plan assets	-
Fair value of plan assets at the end of year	-
<u>Fair Value of Plan Assets</u>	
Fair Value of Plan Assets as at the beginning	-
Transfer In / (Out)	-
Actual Return on Plan Assets	-
Employer's Contributions	-
Employee's Contributions	-
Benefits Paid	-
Fair Value of Plan Assets as at the end	-
<u>Expenses Recognized in statement of Profit and loss</u>	
Current Service cost	4,138.53
Past Service Cost	-
Interest Cost	961.33
Expected return on plan assets	-
Net Actuarial (gain)/ loss recognized in the year	(240.89)
Expenses Recognised in statement of Profit and Loss	4,858.97
<u>Amount recognized in the balance sheet</u>	
Present value of obligations as at the end of year	18,037.34
Fair value of plan assets as at the end of the year	-
Net asset/(liability) recognized in balance sheet	(18,037.34)



27 Segment reporting

The business segment has been considered as the primary segment for disclosure. The primary business of the Company comprises of "Share Broking / Trading Business" and "Advisory Business".

The business operations of the Company are primarily concentrated in India. The accounting principles consistently used in the preparation of the financial statements are also consistently applied to record income and expenditure of individual segments.

Income and direct expenses in relation to segments are categorized based on items that can be individually identifiable to that segment. Certain expenses such as taxes, etc. are not specifically allocable to specific segments. Assets / Liabilities to the extent directly identifiable to a segment have been categorized separately; others have been shown as unallocable.

Other balance sheet items such as deferred tax liability are similarly not allocated to segments.

Particulars	For the FY 2022-23	For the FY 2021-22
REVENUE:		
a) Share Broking / Trading Business	11,57,715.65	7,11,039.06
b) Advisory Business	9,15,945.26	5,28,544.92
c) Unallocable Income	-	-
Total Revenue	20,73,660.91	12,39,583.98
RESULTS:		
Segment profits before finance charges & Tax		
Share Broking / Trading Business	8,64,787.28	5,75,275.29
Advisory Business	16,584.41	2,19,589.38
Finance Charges	1,17,526.31	92,882.80
Total Profit before Tax	7,63,845.38	7,01,981.86
TAX EXPENSES:		
Current Tax	2,21,604.04	-
MAT Credit	-	-
Income tax earlier year	(14,995.58)	-
Deferred tax	7,219.12	-
Profit From Ordinary Activities	5,50,017.80	7,01,981.86
Less: Extra-ordinary Activities	44,390.86	-
Net Profit for the Year	5,05,626.94	7,01,981.86
OTHER INFORMATION:		
Segment Assets		
Share Broking / Trading Business	10,29,811.28	2,66,521.09
Advisory Business	5,520.64	3,215.27
Unallocable Assets	-	-
Total Assets	10,35,331.92	2,69,736.36
Segment Liabilities		
Share Broking / Trading Business	16,56,409.65	15,02,548.66
Advisory Business	1,23,930.19	90,729.13
Unallocable liability	57,092.29	86,170.96
Total Assets	18,37,432.13	16,79,448.75



28 Corporate Social Responsibility	14,040.00
(a) amount required to be spent by the company during the year,	14,110.00
(b) amount of expenditure incurred	-
(c) shortfall at the end of the year,	NA
(d) total of previous years shortfall,	NA
(e) reason for shortfall,	Medical support
(f) nature of CSR activities	-
(g) details of related party transactions, e.g., contribution to a trust controlled by the company in relation to CSR expenditure as per relevant Accounting Standard.	NA
(h) where a provision is made with respect to a liability incurred by entering into a contractual obligation, the movements in the provision during the year should be shown separately	NA

29 Trade Payables Ageing Schedule as on March 31, 2023

Outstanding for following periods from due date of payment					
Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	1,41,498.50	3,026.66	-	-	1,44,525.16
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	1,41,498.50	3,026.66	-	-	1,44,525.16

Trade Payables Ageing Schedule as on March 31, 2022

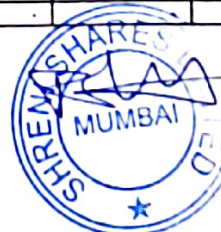
Outstanding for following periods from due date of payment					
Particulars	Less than 1 year	1-2 Years	2-3 Years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	3,19,779.66	-	-	-	3,19,779.66
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
Total	3,19,779.66	-	-	-	3,19,779.66

30 Trade receivables Ageing Schedule as on March 31, 2023

Outstanding for following periods from due date of payment						
Particulars	Less than 6 Months	6 Months-1 year	1-2 Years	2-3 years	More Than 3 Years	Total
(i) Undisputed Trade receivables - considered good	21,379.82	1,696.00	583.58	-	-	23,659.40
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-
TOTAL	21,379.82	1,696.00	583.58	-	-	23,659.40

Trade receivables Ageing Schedule as on March 31, 2022

Outstanding for following periods from due date of payment						
Particulars	Less than 6 Months	6 Months-1 year	1-2 Years	2-3 years	More Than 3 Years	Total
(i) Undisputed Trade receivables - considered good	36,123.88	1,184.81	2,101.30	-	-	39,409.99
(ii) Undisputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade receivables - credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables considered good	-	-	-	-	-	-
(v) Disputed Trade receivables - which have significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed Trade receivables - credit impaired	-	-	-	-	-	-
TOTAL	36,123.88	1,184.81	2,101.30	-	-	39,409.99



31 Additional Regulatory Information as per Para V of Schedule III to Companies Act, 2013:

- 31.1 The Company does not have any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company
- 31.2 The Company has not revalued its Property, Plant and Equipment
- 31.3 The Company has not granted loans or advances in the nature of loans are granted to promoters, Directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are (a) repayable on demand or (b) without specifying any terms or period of repayment
- 31.4 Capital Work In Progress (CWIP)

(a) For Capital-work-in progress, following ageing schedule shall be given

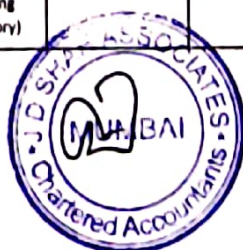
CWIP	Amount in CWIP for a period of 31.03.2023				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Office building	8,96,722.34	-	-	-	8,96,722.34
Projects temporarily suspended	Nil	Nil	Nil	Nil	Nil

Capital work in progress consists amount of money given for building under construction at HIV-6, Borsapada, Kandivall West, Mumbai and includes the borrowing cost of Rs. 25.77 lakhs capitalised

CWIP	Amount in CWIP for a period of 31.03.2022				Total
	Less than 1 year	1-2 years	2-3 Years	More than 3 years	
Office building	-	93,944.00	-	-	93,944.00
Projects temporarily suspended	Nil	Nil	Nil	Nil	Nil

- 31.5 The Company does not have any intangible assets under development
- 31.6 No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder
- 31.7 The Company has not taken any borrowings from banks or financial institutions on the basis of security of current assets and accordingly, not required to file any return with banks or financial institutions
- 31.8 The Company is not declared as wilful defaulter by any bank or financial institution or other lender
- 31.9 The Company does not have any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956
- 31.10 There are no charges or satisfaction yet to be registered with Registrar of Companies
- 31.11 The company does not have any investments and hence, compliance with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 is not applicable
- 31.12 Significant Accounting Ratios

Ratios	Numerator	Denominator	Current Reporting Period	Previous reporting period	% of Change	Reason
Current Ratio	Current Assets	Current Liability	3.95	2.83	39.64%	Decrease in Cash and Cash Equivalents alongwith significant decrease in Short Term borrowings and Trade Payables being the major reason this ratio has very high variance
Debt Equity Ratio	Debt Capital	Shareholder's Equity	0.67	0.71	-5.19%	-
Debt Service coverage ratio	EBITDA	Debt Service (Int+Principal)	0.49	0.58	-15.53%	-
Return on Equity Ratio	Profit for the year	Average Shareholder's Equity	0.28	0.44	-37.05%	Increase in profit being the major reason this ratio has very high variance
Inventory Turnover Ratio	COGS	Inventory	NA	NA	NA	Not applicable as the company is mainly in the business of Share broking and Derivative trading
Trade Receivables turnover ratio	Net Sales	Trade receivables	NA	NA	NA	Not applicable as the company is mainly in the business of Share broking and Derivative trading
Trade payables turnover ratio	Total Purchases (Fuel Cost + Other Expenses+Closing Inventory-Opening Inventory)	Closing Trade Payables	NA	NA	NA	Not applicable as the company is mainly in the business of Share broking and Derivative trading



						(Amount in '00)
Net capital turnover ratio	Sales	Working capital (CA-CL)	1.19	0.72	64.62%	Increase in Revenue from Operations alongwith significant decrease in Short Term Borrowin and Trade Payable being the major reason this ratio has very high variance
Net profit ratio	Net Profit	Sales	24.61%	57.12%	-56.92%	Increase in Revenue from Operations being the major reason this ratio has very high variance
Return on Capital employed	Earnings before interest and tax	Capital Employed	0.25	0.29	-16.47%	-
Return on investment	Net Profit	Investment	-	-	-	Not applicable as the company does not hold any investment

- 31.13 The company does not have any scheme of arrangements which has been approved by the Competent Authority in terms of sections 230 to 237 of the Companies Act, 2013.
- 32 Balances of certain sundry debtors, sundry creditors, loans and advances are subject to confirmations / reconciliation and consequential adjustments, if any. The management does not expect any material difference affecting the current period's Financial Statements on such reconciliation / adjustments.
- 33 In the opinion of the management; current assets, loans, advances and deposits are approximately of the value stated, if realized in the ordinary course of business. The provision of all known liabilities is adequate and not in excess of the amount reasonably necessary.
- 34 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current period's classification / disclosure.

As per our report of even date

For J D Shah Associates
Chartered Accountants
FRN: 109601W

Jayesh D. Shah
Partner

M.No.042167

UDIN: 23042167B6YPPJ6024

Place : Mumbai

Date : 13.06.2023



For & on behalf of the Board of Directors of
Shreni Shares Limited

Bhaves H. Shah
Director
DIN: 02334260

Parth Shah
Director
DIN: 08323123



Place : Mumbai

Date : 13.06.2023