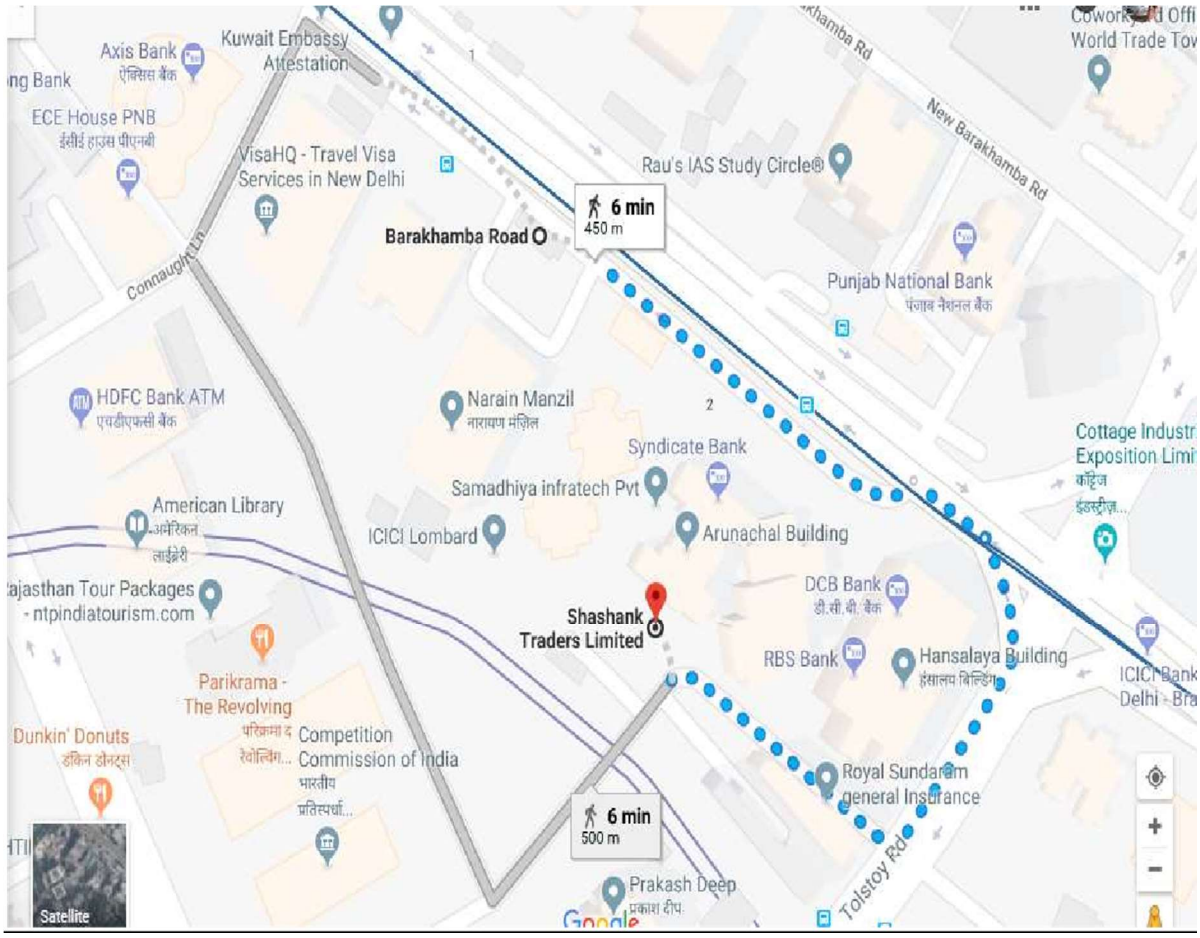
Table of Contents

Sr. No.	Particulars	Page No.
1.	Corporate Information	2
2.	Notice	3
3.	Directors' Report	20
4.	Management & Discussion Analysis	36
5.	Independent Auditors' Report	47
6.	Balance Sheet	57
7.	Profit and Loss Statement	58
8.	Cash Flow Statement	59
8.	Attendance Slip and Proxy Slip	81& 82

ROUTE MAP FOR THE AGM VENUE

Venue: 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001



Corporate Information

BOARD OF DIRECTORS

Mr. Praveen Jaswant Rai Jain	DIN: 01776424	Executive and Managing Director
Ms. Hansa Mehta	DIN: 08185631	Non-Executive Independent Women Director
Mr. Amit Jalan	DIN: 09516312	Non-Executive Independent Director
Mr. Ravi Mahendrabhai Shah	DIN: 10491149	Non-Executive Director
Mr. Keval Mahendrabhai Shah	DIN: 10491150	Non-Executive Director
Mr. Amit Choudhary	DIN: 09847266	Non-Executive Director

REGISTRAR & SHARE TRANSFER AGENTS

MAS Services Limited
Registrar & Share Transfer Agents
T - 34, 2nd Floor, Okhla Industrial Area,
Phase - II, New Delhi - 110 020
Ph. No.:011-26387281-83,
Fax No.: 011- 26387384
Contact Person Details: Mr. SharwanMangla
Email ID: mas_serv@yahoo.com

REGISTERED OFFICE

702-A, Arunachal Building, 19,
Barakhamba Road, Connaught Place,
New Delhi-110001
Phone No.: 011-43571041/42, Fax No. 011-43571047
Email: info@shashankinfo.in, Website: www.shashankinfo.in

CORPORATE OFFICE:-
"Navratan", Office No. 402, 4th Floor,
69 P.D`Mello Road, Carnac Bundar,
Mumbai – 400 009
Phone No.: 022 4032 2022
Email: info@shashankinfo.in, Website: www.shashankinfo.in

CIN NO. OF THE COMPANY
L52110DL1985PLC021076

Notice

NOTICE IS HEREBY GIVEN THAT THE 39th ANNUAL GENERAL MEETING OF THE MEMBERS OF SHASHANK TRADERS LIMITED WILL BE HELD ON MONDAY, 30TH DAY OF DECEMBER 2024, AT 702-A, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110001 AT 11.30 AM TO TRANSACT THE FOLLOWING BUSINESS: -

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2024 and the Statement of Profit and Loss of the Company and the Cash Flow Statement and other Annexures thereof for the financial year ended 31st March, 2024 and the Reports of the Board of Directors along with relevant annexures and Auditors thereon.

2. To Re-appoint a Director in place of Mr. Praveen Jaswant Rai Jain (DIN: 01776424) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

3. To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution: -

   "**RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) and pursuant to the recommendations of the Audit Committee and the Board of Directors ('Board') of the Company, M/s. Nemani Garg Agarwal & Co, Chartered Accountants (Firm Registration No. 010192N), be and is hereby appointed as the Statutory Auditors of the Company, to hold office for a term of five years from the conclusion of the 39th Annual General Meeting until the conclusion of the 44thAnnual General Meeting of the Company to be held in the year2029 at such remuneration as recommended by the Audit Committee and as may be mutually agreed between the Board of Directors of the Company and the Statutory Auditors from time to time.

   RESOLVED FURTHER THAT the Board of Directors be and is hereby authorised to do all such acts, deeds, matters and things as may be deemed proper, necessary, or expedient, for the purpose of giving effect to this Resolution and for matters connected therewith or incidental thereto and to settle all questions, difficulties or doubts that may arise in this regard at any stage without requiring the Board to secure any further consent or approval of the Members of the Company to the end and intent that the Members shall be deemed to have given their approval thereto expressly by the authority of this resolution."

SPECIAL BUSINESS: -

4. **Re-appointment of Mr. Praveen Jaswant Rai Jain (DIN: 01776424) by appointing him as Managing Director of the Company**

   To consider and if thought fit, to pass, with or without modification, the following resolution as a Ordinary Resolution:

   "**RESOLVED THAT** in accordance with the provisions of Sections 196, 197, 198, 203 and all other applicable provisions of the Companies Act, 2013 read with Schedule V of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and rules made thereunder, (including any statutory modification(s) or re-enactment thereof, for the time being in force) approval of the Members of the Company be and is hereby accorded for re-appointment of Mr. Praveen Jaswant Rai Jain (DIN: 01776424) as Managing Director and Key Managerial Personnel of the Company for a period of 5 (Five) years with effect from 1st January, 2025 on the terms and conditions including remuneration as set out in the explanatory statement annexed to the Notice

convening this meeting, with liberty to the Board of Directors to alter and vary the terms and conditions of the said re-appointment including remuneration in such manner as may be agreed between the Board of Directors and Mr. Praveen Jaswant Rai Jain (DIN: 01776424).

"**RESOLVED FURTHER THAT** the Board of Directors be and is hereby authorised to do all such acts and take such steps as may be necessary, proper or expedient to give effect to this resolution."

5. **Regularization of Additional Director, Mr. Ravi Mahendrabhai Shah (DIN: 10491149) by appointing him as Non-Executive Director of the Company**

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

"**RESOLVED THAT**, **Mr. Ravi Mahendrabhai Shah (DIN: 10491149)**, who was appointed as an Additional Director with effect from 14th February 2024 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013, who shall hold office upto the conclusion of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years.

RESOLVED FURTHER THAT, pursuant to the provisions of sections 149, 152, and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modifications or reenactment(s) thereof, for the time being in force), read with Schedule IV of the Act and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to appoint **Mr. Ravi Mahendrabhai Shah (DIN: 10491149)**, as an Non-Executive Director of the Company for term of five years commencing from the date of members' approval at this 39th Annual General Meeting.

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

6. **Regularization of Additional Director, Mr. Keval Mahendrabhai Shah (DIN: 10491150) by appointing him as Non-Executive Director of the Company**

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

"**RESOLVED THAT**, **Mr. Keval Mahendrabhai Shah (DIN: 10491150)**, who was appointed as an Additional Director with effect from 14th February 2024 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013, who shall hold office upto the conclusion of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years.

RESOLVED FURTHER THAT, pursuant to the provisions of sections 149, 152, and other applicable provisions of the Companies Act, 2013 ("the Act") and the rules made thereunder (including any statutory modifications or reenactment(s) thereof, for the time being in force), read with Schedule IV of the Act and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to appoint **Mr. Keval Mahendrabhai Shah (DIN: 10491150)**, as an Non-Executive Director of the Company for term of five years commencing from the date of members' approval at this 39th Annual General Meeting.

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

Date:- 06thDecember 2024
Place: New Delhi

By Order of the Board
For Shashank Traders Limited

Regd. Office:
702-A, Arunachal Building,
19,Barakhamba Road,
Connaught Place,
New Delhi-110001

Sd/-
Praveen Jaswant Rai Jain
Chairman & Managing Director
DIN: 01776424

Notes:

1. A Member entitled to attend and Vote at the Meeting is entitled to appoint a Proxy to attend and vote on a poll instead of himself and a proxy need not be a member of the company. A Proxy Form Is Enclosed. The Instrument Appointing a Proxy Should, However, Be Deposited At The registered office of the company not less than 48 hours before the commencement of the meeting.

2. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.

3. Special business is proposed to be transacted at the Annual General Meeting and thus the Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013, is provided thereto.

4. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote on their behalf at this General Meeting.

5. The Register of Members and Share Transfer Books of the Company will remain closed from Tuesday, 24thDecember 2024 to Monday, 30thDecember, 2024 (both days inclusive) for the purpose of the AGM.

6. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.

7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.

8. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.

9. The members are requested to intimate changes, if any, in their registered address to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository participants for shares held in electronic form.

10. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Sunday between 2 P.M. to 4 P.M. up to the date of the Annual General Meeting.

11. Members are requested :

    To quote their folio Nos. in all correspondence.

    To note that no gifts will be distributed at the meeting.

    In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.

12. **In compliance with the above MCA Circulars and SEBI Circular, Notice of the AGM along with the 39th Annual Report 2023-24 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and 39th Annual Report 2023-24 will also be available on website of the Company**

(www.shashankinfo.in), websites of the stock exchanges, BSE Limited (www.bseindia.com), and on the website of NSDL at www.evoting.nsdl.com

13. **Members holding shares in physical form are requested to convert their shareholdings into DEMAT form with their respective Depository Participants.**

14. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH – 13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.

15. **Members holding shares in Demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company / RTA in order to comply with the SEBI guidelines.**

16. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the e-voting facility to the members to exercise their right to vote by electronic means. The Company has fixed December 23, 2024 as a cut–off date to record the entitlement of the shareholders to cast their vote electronically at the 39th Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules made thereunder. Consequently, the same cut-off date, i.e., December 23, 2024 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 39th AGM on 30th December, 2024.

17. The e-voting period will commence at 09.00 A.M. on December 27, 2024 and will end at 05.00 P.M. on December 29, 2024. The Company has appointed M/s. Shashank Kumar & Associates, Company Secretary in Practice, to act as Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given as Annexure to the Notice.

18. The Company has engaged the services of MAS Services Limited and NSDL as the Authorized Agencies to provide e-voting facilities.

19. **VOTING THROUGH ELECTRONIC MEANS**

    Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

    The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

    The Notice of the AGM of the Company along with printed Attendance Slip and Proxy Form can be downloaded from the link https://www.evoting.nsdl.com.

    The e-voting period commences on 09.00 A.M. on December 27, 2024 and ends on 05.00 P.M. on December 29, 2024

    During this period shareholders of the Company may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

    The voting rights of Shareholders shall be in proportion to their shares of the paid-up equity share capital of the Company as on, Monday, December 23, 2024.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on December 27, 2024 (09:00 A.M.) and ends on December 29, 2024 (5:00 P.M.) The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 23rd December 2024, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 23rd December, 2024.

How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	1. Existing **IDeAS** user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "**Beneficial Owner"** icon under **"Login"** which is available under **'IDeAS'** section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on **"Access to e-Voting"** under e-Voting services and you will be able to see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select **"Register Online for IDeAS Portal"** or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or **e-Voting service provider i.e. NSDL** and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

	4. Shareholders/Members can also download NSDL Mobile App "**NSDL Speede**" facility by scanning the QR code mentioned below for seamless voting experience. NSDL Mobile App is available on App Store Google Play
Individual Shareholders holding securities in demat mode with CDSL	1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

How to Log-in to NSDL e-Voting website?

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.
   Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at https://eservices.nsdl.com/ *with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*

4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	**Your User ID is:**
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12****** then your user ID is IN300***12******.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12********** then your user ID is 12**********
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:
   a) If you are already registered for e-Voting, then you can user your existing password to login and cast your vote.

   b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.

c) How to retrieve your 'initial password'?

(i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
   a) Click on "Forgot User Details/Password?"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
   b) Physical User Reset Password?" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
   c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
   d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be de displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to sklegal1988@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on www.evoting.nsdl.com to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (**Mr. Nitin Ambure)** at evoting@nsdl.co.in

Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to jainpravink@gmail.com.

2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to (jainpravink@gmail.com). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A**) i.e. Login method for e-Voting and joining virtual meetings for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

   The procedure to login to e-Voting website is given below:

Instructions for e-Voting-

1. The Notice of the 39th Annual General Meeting (AGM) of the Company inter-alia indicating the process and manner of e-Voting is being sent to all the Members.

2. NSDL shall be sending the User ID and Password to those Members whose shareholding is in the dematerialized format and whose e-Mail addresses are registered with the Company/Depository

Participants. For Members who have not registered their e-Mail address, can use the details as provided in this document.

3. Open email and open PDF file viz; "Shashank Traders e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password /PIN for e-voting. Please note that the password is an initial password.

4. Launch internet browser by typing the following URL:https://www.evoting.nsdl.com

5. Click on Shareholder – Login

6. Put User ID and Password as provided in this document and click Login. If you are already registered with NSDL for e-Voting, then you can use your existing User ID and Password for the Login.

7. If you are logging in for the first time, the Password change menu will appears. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

8. Once the home page of e-voting opens. Click on e-voting: Active Voting Cycles.

9. Select "EVEN (Electronic Voting Event Number)" of Shashank Traders Limited.

10. Once you enter the Cat Vote page will open. Now you are ready for e-voting.

11. Cast your Vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.

12. Upon confirmation, the message "Vote cast successfully" will be displayed.

13. Once you have voted on the resolution, you will not be allowed to modify your vote.

14. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at sklegal1988@gmail.com with a copy marked to info@shashankinfo.in and evoting@nsdl.co.in It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. In such an event, you will need to go through "Forget Password" option available Kindly note that login to e-Voting website will be disabled upon five unsuccessful attempts to key-in the correct on the site to reset the same.

General Instructions:

1. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available to the Downloads section of https://www.evoting.nsdl.com

2. You can also update your mobile number and e-mail id in the profile details of the folio which may be used for sending future communication(s).

3. The e-voting period commences on 09.00 A.M. on December 27, 2024 and will end at 05.00 P.M. on December 29, 2024. During this period, the Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of Monday, December 23, 2024 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of December 23, 2024.

5. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Monday, December 23, 2024 and not casting their vote electronically, may only cast their vote at the 39th Annual General Meeting.

6. M/s. Shashank Kumar & Associates Practicing Company Secretary, has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.

7. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.

8. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions

   The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company www.shashankinfo.in and on the website of Stock Exchange after the declaration of the results by the Chairman.

Date: 06th December 2024
Place: New Delhi

Regd. Office:
702-A, Arunachal Building,
19,Barakhamba Road,
Connaught Place,
New Delhi-110 001

By Order of the Board
For Shashank Traders Limited

Sd/-
Praveen Jaswant Rai Jain
Chairman & Managing Director
DIN: 01776424

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3

The following information sets out all material facts relating to item relating to Appointment of Statutory Auditors as mentioned in the accompanying Notice of the 39th Annual General Meeting (AGM) of the Company pursuant to Regulation 36(5) of the Listing Regulations**: -**

The term of the current statutory auditors of the Company, M/s. Nemani Garg Agarwal & Co., (Registration No.), Chartered Accountants [ICAI Firm Registration Number: 010192N]('hereinafter referred to as Retiring Auditors') is set to expire at the conclusion of this Annual General Meeting ('AGM'). As per the provisions of Section 139 of the Companies Act,2013, and the rules made thereunder, M/s. Nemani Garg Agarwal & Co, Chartered Accountants have completed their First consecutive term and are eligible for reappointment.

Based on the recommendation of the Audit Committee, the Board of Directors of the Company (the "Board"),proposes the appointment of M/s. Nemani Garg Agarwal & Co Chartered Accountants (ICAI Firm Registration No. 010192N) for a term of another five years from the conclusion of this AGM till the conclusion of the 44th AGM of the Company to be held in the year 2029.

A. Proposed fees payable to the Statutory Auditors:

The remuneration proposed to be paid to the Statutory Auditors shall be commensurate with the services to be rendered by them during the said Tenure. Presently, the annual fee is proposed at Rs.20,000 per Annum(Rupees Twenty thousand Only) excluding taxes and out of pocket expenses. However, the Board of Directors in consultation with the Audit Committee may alter and vary the terms and conditions of the appointment, including remuneration, in such manner and to such extent as may be mutually agreed between the Auditor and the Board of Directors of the Company.

B. Terms of appointment:

Appointment as Statutory Auditors of the Company for a term of 5 years from the conclusion of the 44th Annual General Meeting till the conclusion of the 44th Annual General Meeting of the Company

C. In case of a new auditor, any material change in the fees payable to such auditor from that paid to the outgoing auditor along with the rationale for such change:

Not applicable

D. Basis of recommendation for appointment:-

The Audit Committee & the Board considered various parameters like Market standing of the firm, clientele served, technical knowledge, governance & competitiveness, capability to serve complex business landscape as that of the Company, requisite expertise, experience, and professionalism and recommended M/s. Nemani Garg Agarwal & Co Chartered Accountants (ICAI Firm Registration No. 010192N) to be best suited to be appointed as Statutory Auditors of the Company.

E. Credentials of the Statutory Auditors proposed to be appointed:

M/s. Nemani Garg Agarwal & Co, having a Firm Registration No. 010192N, is a firm of Chartered Accountants registered with the Institute of Chartered Accountants of India. The Firm was established in the year 2017. The registered office of the Firm is at 1517, Devika Towers, 6,Nehru Place, New Delhi - 400051. and has four branch offices in various cities in India. The Firm is primarily engaged in providing auditing and other assurance services to its clients.

The Firm has given their consent to act as the Statutory Auditors of the Company and have confirmed that the said re-appointment, if made, will be in accordance with the conditions prescribed under Sections 139 and 141 of the Act. It has a valid peer review certificate and audits various companies listed on stock exchanges in India.

The Board recommends passing of this Ordinary Resolution as set out in Item No. 3 of this Notice for your approval.

None of the Directors and Key Managerial Personnel and their relatives of the Company are concerned or interested in the said resolution.

ITEM NO.4

Based on the recommendation of Nomination and Remuneration Committee duly approved by the resolution passed at its meeting, the Board of Directors has re-appointed Mr. Praveen Jaswant Rai Jainas the Managing Director of the Company for a period of 5 (Five) years w.e.f. 1st January, 2025, subject to approval of the members in General Meeting upon terms and conditions set out in the Term of appointment to be entered into by the Company with him as approved by the Board of Directors. Mr. Praveen Jaswant Rai Jain visionary guidance has been instrumental in the driving company's remarkable growth. Throughout his tenure, including the challenging times presented by the COVID-19 pandemic, he has exhibited exceptional leadership skills and a steadfast commitment towards the Company's progress.

Under his astute leadership, the Company has achieved steady growth, marked by consistent expansion, strategic initiatives, and a relentless pursuit of excellence. His ability to navigate through uncertainties and make well-informed decisions has ensured the sustainability of Company's operations. It would be therefore in the interest of the Company to re-appoint Mr. Praveen Jaswant Rai Jainas Managing Director of the Company

1) Term of appointment: 1st January, 2025 to 31st December, 2029

2) Remuneration

Basic Salary: - Basic Salary of Rs 50,000/- per month with power to the Board to give one or more annual increment subject to maximum basic salary of Rs. 15,00,000/- per month.

Perquisites/Allowances: In addition to salary, the Managing Director shall be entitled to the following perquisites/ allowances.

House rent allowance, conveyance allowance, leave travel allowance, bonus, reimbursement of medical expenses (whether in India or abroad) and medical insurance premium for self and family, fees of clubs subject to maximum of two clubsinclude life membership fees, use of car with driver and telephone and internet facilities at residence and mobile phone facility, personal accident insurance, assignment of key man and other insurance policies obtained by the Company and such other perquisites and special allowances as may be determined by the Board from time to time.

3.The Managing Director shall also be entitled to the following perquisites which shall not be included in the computation of the ceiling on remuneration specified herein:

a. contribution to the Provident Fund, Contribution to Gratuity Fund as per the rules of the Company as if applicable
b. Gratuity payable at the rate not exceeding half a month's salary for every completed year of service as if applicable
c. Encashment of leave as per rules of the Company.

The perquisites and allowances together with the salary payable as aforesaid shall be restricted to and subject to the applicable overall maximum ceiling set out in Section 197 read with Schedule V of the Companies Act, 2013 or any amendments or modifications that may be made thereto by the Central Government in that behalf from time to time.

Where in any financial year during his tenure as Managing Director, if the Company has no profit or its profits are inadequate, the Company will pay remuneration by way of salary and perquisites/ allowances as aforesaid.

The Managing Director shall be entitled to annual leave for a period of thirty-five days and shall be entitled to accumulate earned leave for a maximum of ninety days.

Managing Director shall be entitled to:

a) the reimbursement of entertainment expenses actually incurred by him in the course of legitimate business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors; and

b) he reimbursement of travelling, hotel and other expenses incurred by him in India and abroad exclusively for the business of the Company in accordance with the rules and regulations of the Company in force from time to time or as may be approved by the Board of Directors.

No sitting fees shall be payable to him for attending the meeting of the Board of Directors or Committee thereof.

4. The terms and conditions of the said appointment herein may be altered and varied by the Board of Directors from time to time at its discretion as it may deem fit so as not to exceed the limits specified in the Schedule V to the Companies Act, 2013, or any other amendments made hereafter in that regard.

The said re-appointment, including the remuneration payable to him, is subject to the approval of the members and all such sanctions as may be necessary and shall be given effect to as per the modification, if any, made/approved.

The term of re-appointment to be entered into between the Company and Mr. Praveen JaswantRai Jainis open for inspection at the Registered Office of the Company on any working days (excluding Saturdays) between 11.00 a.m. and 1.00 p.m. up to the date of the Annual General Meeting.

Our directors recommend the ordinary resolution at Item No. 4 of the Notice for your approval.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Praveen JaswantRai Jain, are concerned or interested (financially or otherwise) in this Resolution.

Brief Resume of Directors/persons seeking appointment/ re-appointment at this Annual General Meeting in pursuance of regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), 2015

Name of the Director	Mr. Praveen Jaswant Rai Jain(DIN: 01776424)
Date of Birth/Age	12/11/1966 (58 Years)
Date of First Appointment	03/02/2016
Nationality	Indian
Designation	Managing Director
Qualification	Commerce graduate from prestigious University
Brief Profile and Nature of Expertise	Mr. Praveen Jain, aged 58 years, is a Commerce graduate from prestigious University. He is running the family business since 1989 with NECC group of companies. He

	became Chairman of M/s. Ptraans Logistics (India) Private Limited since 2007 and is associated with the aforesaid company since 2007.
Chairmanship/ Membership of Board Committees of theother companies	Directorship in the following companies:- 1. Erde Resources Private Limited 2. Takashi Logistics Private Limited 3. Orbiigo Heavy Lifters Private Limited 4. Pkj Energy Private Limited 5. Kanaak Natural Resources Private Limited 6. Pkj Capital Private Limited Designated partner in following entity 1. Klippe Natural Resources LLP 2. Kash Stone LLP 3. Kash Stone & Minerals LLP Membership in other committee meeting:-Nil
Number of meetings of the Board attended during theFinancial Year 2023-24	All 9 (Nine) board meetings during the year.
Shareholding in the Company (including shareholding asbeneficial owner)	8,24,600 (26.65%)
Terms and conditions for re-appointment	Pursuant to appointment as Managing Director for a period of 5 years vide Ordinary resolution passed in the Annual General Meeting of the Company held onJanuary01, 2025, his office of Directorship is liable to retire by rotation.
Relationship between Directors inter-se	The CFO, Mr. Nipun Praveen Jain, who also holds the position of KMPs in the company, is the son of Mr. Praveen Jain.

ITEM NO 5

REGULARISATION OF ADDITIONAL DIRECTOR, RAVI MAHENDRABHAI SHAH (DIN: 10491149), BY APPOINTING HIM AS NON-EXECUTIVE DIRECTOR OF THE COMPANY

The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee had appointed Mr. **Ravi Mahendrabhai Shah** (DIN: 10491149), as a Non-Executive Director of the Company with effect from February 14th, 2024.

In accordance with the provisions of Section 161 of Companies Act, 2013, **Ravi Mahendrabhai Shah** (DIN: 10491149), shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as a Non-Executive Director.

Mr. Ravi Mahendrabhai Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act, nor has been debarred from holding the office of a director by virtue of any order from Securities and Exchange Board of India (SEBI) or any such regulatory authority and has consented to act as Director of the Company. A brief profile of Mr. **Ravi Mahendrabhai Shah** (DIN: 10491149), including nature of his expertise, is tabled before the members and attached to this Notice. The Company has received a declaration of independence from Mr. **Ravi Mahendrabhai Shah** (DIN: 10491149). In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director of the Company. None of the Directors or Key Managerial Personnel and their relatives, except **Ravi Mahendrabhai Shah** (DIN: 10491149), are concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the Resolution No. 5 for approval of the Members as a Special resolution

Brief Resume of Directors/persons seeking appointment/ re-appointment at this Annual General Meeting in pursuance of regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), 2015

Name of the Director	**Mr. Ravi Mahendrabhai Shah (DIN: 10491149)**
Date of Birth/Age	13/05/1987 / (52 Years)
Date of First Appointment	14/02/2024
Nationality	Indian
Designation	Non-Executive Director
Brief Profile and Nature of Expertise	Mr. Ravi Shah is a distinguished professional renowned for unwavering integrity, ethical leadership, and a steadfast commitment to excellence. He has earned a reputation as a trusted advisor and principled decision-maker. Ravi's dedication to upholding the highest standards of conduct and accountability is evident.
Chairmanship/ Membership of Board Committees of the other companies	Nil
Number of meetings of the Board attended during the Financial Year 2023-24	3 (three) board meeting
Shareholding in the Company (including shareholding as beneficial owner)	Nil
Terms and conditions for re-appointment	Pursuant to appointment as Non-Executive Director for a period of 5 years vide Special resolution passed in the Annual General Meeting of the Company held on December30, 2024, his office of Directorship is Not liable to retire by rotation.
Relationship between Directors inter-se	None

ITEM NO. 6

REGULARISATION OF ADDITIONAL DIRECTOR, KEVALMAHENDRABHAI SHAH (DIN: 10491150), BY APPOINTING HIM AS NON-EXECUTIVE DIRECTOR OF THE COMPANY

The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee had appointed Mr. **Keval Mahendrabhai Shah** (DIN: 10491150), as a Non-Executive Director of the Company with effect from February 14th, 2024.

In accordance with the provisions of Section 161 of Companies Act, 2013, **Keval Mahendrabhai Shah** (DIN: 10491150), shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as a Non-Executive Director.

Mr. Keval Mahendrabhai Shah is not disqualified from being appointed as a Director in terms of Section 164 of the Act, nor has been debarred from holding the office of a director by virtue of any order from Securities and Exchange Board of lndia (SEBI) or any such regulatory authority and has consented to act as Director of the Company. A brief profile of Mr. **Keval Mahendrabhai Shah** (DIN: 10491150), including nature of his expertise, is tabled before the members and attached to this Notice. The Company has received a declaration of independence from Mr.**Keval Mahendrabhai Shah** (DIN: 10491150). In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director of the Company. None of the Directors or Key Managerial Personnel and their relatives, except **Keval Mahendrabhai Shah** (DIN: 10491150), are concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the Resolution No. 6 for approval of the Members as a Special resolution

Brief Resume of Directors/persons seeking appointment/ re-appointment at this Annual General Meeting in pursuance of regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), 2015

Name of the Director	**Mr. Keval Mahendrabhai Shah(DIN: 10491150)**
Date of Birth/Age	20/06/1993
Date of First Appointment	14/02/2024
Nationality	Indian
Designation	Non-Executive Director
Brief Profile and Nature of Expertise	Mr. Keval Shah is a seasoned leader with a wealth of experience across. He has consistently demonstrated exceptional leadership qualities, driving organizational success through strategic vision, innovative thinking, and a collaborative approach. Mr. Keval possesses a track record of inspiring teams, navigating complex challenges, and delivering results that exceed expectations.
Chairmanship/ Membership of Board Committees of theother companies	Nil
Number of meetings of the Board attended during theFinancial Year 2023-24	3 (three) board meeting
Shareholding in the Company (including shareholding asbeneficial owner)	Nil
Terms and conditions for re-appointment	Pursuant to appointment as Non-Executive Director for a period of 5 years vide Special resolution passed in the Annual General Meeting of the Company held on December30, 2024, his office of Directorship is not liable to retire by rotation.
Relationship between Directors inter-se	None

Date: 06th December 2024
Place: New Delhi

By Order of the Board
For Shashank Traders Limited

Regd. Office:
702-A, Arunachal Building,
19,Barakhamba Road,
Connaught Place,
New Delhi-110 001s

Sd/-
Praveen JaswantRai Jain
Chairman & Managing Director
DIN: 01776424

Director's Report

To,
The Members,

Your directors have the pleasure to present the 39th Annual Report on the business and operations of your Company along with the Audited Financial Statement for the Year ended 31st March, 2024.

1. **FINANCIAL RESULTS**: -
The Financial Results of the Company's performance for the year under review and those of the previous year are as follows: -

(Amount in Rs. Lacs)

Particulars	**Financial Year ended**	
	31st March, 2024	**31st March, 2023**
Total Income	-	2.51
Total Expenditure	15.85	27.61
Profit before tax	(15.85)	(25.10)
Less:- Provision for tax	-	-
Profit after Tax	**(15.85)**	**(25.10)**
Basic Earnings per share	(0.51)	(0.81)
Diluted Earnings per share	(0.51)	(0.81)

2. **STATE OF COMPANY'S AFFAIRS AND FUTURE OUTLOOK**

The Company understands the importance of adapting to changing market conditions and evolving customer needs and believe that continuous improvement is key to staying ahead of the competition. Our focus is on streamlining processes, improving efficiency, and leveraging technology to drive growth and improve client satisfaction.

Our aim is to create a more agile and innovative organization that is better equipped to respond to market changes and capitalize on new opportunities. The management is confident that the transformation will position the company for long-term success and growth.

3. **TRANSFER TO RESERVES**

The company has decided against transferring any portion of its annual profits to designated reserves, keeping in mind the strategy of fuelling the growth plans by reinvesting the earnings, the Company has decided to transfer its profit for the year to the surplus of the profit & loss account.

4. **DIVIDEND: -**

In view of the planned business growth, your directors deem it proper to conserve the resources of the Company for its activities/ expansion and therefore, do not propose any dividend for the F.Y. ended 31.03.2024 and carried forward the net profit balance to the next year.

5. **CAPITAL STRUCTURE:-**

Authorized Capital and Changes thereon, if any:

The Authorized Share Capital of the Company is Rs. 3,50,00,000/- (Rupees Three Crore Fifty Lakhs Only) divided into 35,00,000 (Thirty Five Lakhs only) equity shares of Rs.10/- each.

Paid up Capital and Changes thereon, if any:
The Paid up share capital of the Company is Rs. 3,09,38,000/- (Rupees Three Crore Nine Lakhs and Thirty Eight Thousand Only) divided into 30,93,800 (Thirty thousand Ninety Three Thousand Eight Hundred Only) equity shares of Rs.10/- each.

6. MATERIAL CHANGES BETWEEN THE DATE OF THE BOARD REPORT AND END OF FINANCIAL YEAR: -

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

7. LOANS, GUARANTEES AND INVESTMENTS

Details of loans, guarantees, investments and security provided as covered under the provisions of Section 186 of the Act ,as may be applicable are given in the standalone financial statements as Note No. 9-11

8. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUBSECTION (12) OFSECTION 143 OTHER THAN THOSE WHICH ARE REPORTABLE TO THE CENTRAL GOVERNMENT

The auditor has not reported any frauds pursuant to provisions of section 143 (12) of the Companies Act, 2013 in his report.

9. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS & COMPANY'S OPERATIONS IN FUTURE:-

During the year under review there has been no such significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

10. INTERNAL CONTROL SYSTEMS

The Company has established an internal control system commensurate with the size, scale, and complexity of its operations. Significant features of the Company's internal control system are:

- A leading firm of Chartered Accountants manages the Internal Audit function in line with best-in-class governance practices. It reviews and reports to the Audit Committee about compliance with internal controls, the efficiency and effectiveness of operations as well as key process risks.
- The Audit Committee periodically reviews internal audit plans, significant audit findings, and adequacy of internal controls.
- Systematic self-certification of adherence to key internal controls, as part of control self-assurance by process owners, monitors, and reviewers.
- Adherence with a comprehensive information security policy and continuous upgrades of the Company's IT systems for strengthening automated controls.
- Appropriate segregation of duties and usage of technology for continuous controls monitoring and enhanced controls assurance. During the year, the internal controls were tested and found effective, as a part of the Management's control testing initiative.

Accordingly, the Board, with the concurrence of the Audit Committee and the Auditors believe that the Company's Internal Financial Controls were adequate and operating effectively for the financial year ended March 31, 2024

11. SUBSIDIARY / JOINT VENTURE / ASSOCIATE COMPANY:-

As on March 31, 2024 the Company does not have any subsidiary or joint venture or any associates Company.

12. MAINTENANCE OF COST RECORD: -

Our Company is required to maintain the cost record as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 and the company has made and maintained the cost record as prescribed.

13. STATUTORY AUDITOR & AUDIT REPORT: -

The current Statutory Auditors of the Company M/s. NemaniGarg Agarwal & Co. (FRN: 010192N), will hold office till the conclusion of the 39th AGM of the Company.

Based on the recommendations of the Audit Committee, the Board at its meeting held on December 05, 2024, has approved the re-appointment of M/s. NemaniGarg Agarwal & Co. (FRN: 010192N), as Statutory Auditors for a term of 5 years i.e., from the conclusion of the 39th AGM up to the conclusion of the 44th AGM, subject to approval of the members.

M/s. NemaniGarg Agarwal & Co. (FRN: 010192N), have confirmed their eligibility and qualification as required under the Act and Listing Regulations for holding the office as Statutory Auditors of your Company.

Auditors' Report

The Auditor report does not contain any qualification, reservation or adverse remark.

14. SECRETARIAL AUDIT: -

In terms of Section 204 of the Companies Act 2013 and Rules made there under, the board has appointed M/s. Jay Pandya &Associates, Practicing Company Secretary, as the Secretarial Auditor of the company. The report of the Secretarial Auditors in MR-3 is enclosed as **Annexure - 2** to this report. The report is self-explanatory and do not call for any further comments.

15. CHANGE IN THE NATURE OF BUSINESS:-

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

16. DIRECTORS AND KEY MANAGERIAL PERSONNEL:-

As required under the provisions of the Act, Mr. Ravi Mahendrabhai Shah [DIN:10491149] retires by rotation at the ensuing Annual General Meeting, and being eligible, offers herself for re-appointment. The Board recommends her re-appointment at the ensuing Annual General Meeting. A brief profile of Mr. Ravi Mahendrabhai Shah is annexed to the notice convening Annual General Meeting.

A. Mr. Praveen JaswantRai Jain [DIN:01776424] appointed as Managing Director of the company w.e.f 03.02.2016. The terms of their Appointment & remuneration to be ratified by the members in the ensuing Annual general meeting.

B. Mr. Hansa Mehta Mahendra Singh (DIN : 08185631) appointed as Independent Director of the company w.e.f. 01/08/2018.

C. Mr.Amit Jalan (DIN: 09516312) appointed as Independent Director of the company w.e.f. 08/03/2022.

D. Mr.Ravi MahendrabhaiShah (DIN: 10491149) appointed as Non-Executive Additional Director of the company w.e.f.14/02/2024.

E. Mr. KevalMahendrabhai Shah (DIN : 10491150appointed as Non-Executive Additional Director of the company w.e.f.14/02/2024

F. Mr. Amit Choudary (DIN : 09847266) appointed as Independent Director of the company w.e.f. 04/09/2023.

G. Mr. Nipun Praveen Jain Chief Finance officer of the Company w.e.f.07.07.2018.

Details of Directors and KMP are as follows:-

S.N.	Name of Directors/KMP	Designation
01	Mr. Praveen JaswantRai Jain	Managing Director
02	Mr. Hansa Mehta Mahendra Singh	Director
03	Mr. Amit Jalan	Director
04	Mr. Ravi Mahendrabhai Shah	Additional Director
05	Mr. KevalDevendrabhai Shah	Additional Director
06	Mr. Amit Choudhary	Director
07	Mr. Nipun Praveen Jain	Chief Finance Officer

17. DIRECTORS' RESPONSIBILITY STATEMENT

Under the provisions contained in Section 134(5) of the Act, the Directors, to the best of their knowledge and belief, confirm that:

- In the preparation of the annual accounts for the financial year ended March 31, 2024, the applicable accounting standards have been followed, along with proper explanation relating to material departures;
- They have selected such accounting policies and applied them consistently, and made judgments and estimates that are reasonable and prudent, to give a true and fair view of the state of affairs of the Company as at March 31, 2024, and of the profit of the Company for the period April 1, 2023 to March 31, 2024;
- They have taken proper and sufficient care of the maintenance of adequate accounting records, under the provisions of the Act for safeguarding the assets of the Company, and for preventing and detecting fraud and other irregularities;
- They have prepared the annual accounts for the year ended March 31, 2024, on a going concern basis;
- They have laid down internal financial controls to be followed by the Company, and such internal financial controls are adequate and are operating effectively; and
- They have devised proper systems to ensure compliance with the provisions of all applicable laws, and that such systems are adequate and operating effectively.

18. STATUTORY DISCLOSURES :-

None of the Directors of your Company are disqualified as per the provisions of Section 164(2) of the Companies Act, 2013. Your directors have made necessary disclosures, as required, under various provisions of the Companies Act, 2013 and SEBI LODR.

19. DEPOSITS: -

The Company has not invited / accepted any deposits from the public during the year ended March 31, 2024. There were no unclaimed or unpaid deposits as on March 31, 2024.

20. BOARD EVALUATION :-

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board Evaluation framework. The Companies Act, 2013 provides that a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The performance of the Board was evaluated by the Board on the basis of Performance Evaluation Policy formulated by the Board and after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committees, effectiveness of Committee meetings, etc. and on such further criteria as is set out in the Performance Evaluation **The same can be accessed at the www.shashankinfo.in.**Formulated by the Nomination and Remuneration Committee and approved by the Board to evaluate the performance of the Board and its Committees.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors held on March 30, 2024, performance of non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

Based on the outcome of performance evaluation for the financial year 2023-24, further measures/actions have been suggested to improve and strengthen the effectiveness of the Board and its Committees.

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

Conservation of energy, technology absorption and foreign exchange earnings and outgo:

The details of conservation of energy, technology absorption, foreign exchange earnings and outgo are as follows:

Conservation of energy:

The requirements of disclosures with regard to Conservation of Energy in terms of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are not applicable to the Company since it doesn't own any manufacturing facility.

However, the company has undertaken various energy efficient practices which has strengthened the Company's commitment towards becoming an environment friendly organization. The Company makes all

efforts towards conservation of energy, protection of environment and ensuring safety. As far as possible, company is utilizing alternate sources of energy.

Technology absorption:

The business of the company is not technology driven. No technology has been imported. There is nothing to be disclosed on account of technology absorption.

Foreign exchange earnings and Outgo during the year:

Particulars	Rs.
Foreign Exchange Earned in terms of actual inflows	Nil
Foreign Exchange outgo in terms of actual outflows	Nil

22. IGIL MECHANISM/ WHISTLE BLOWER POLICY:-

In pursuant to the section 177 (9) & (10) of the Companies Act, 2013, a vigil Mechanism for director and employees to report genuine concerns has been established. The Vigil Mechanism/ Whistle Blower Policy has been uploaded on the Website of the Company at https://www.shashankinfo.in/under Investor>>Policy>> Whistle Blower Policy link. None of the personnel of the Company have been denied to access the Audit Committee. During the year, the Company has not received any Whistle Blower Complaints.

23. CODE OF CONDUCT

Your Directors informed that pursuant to provisions of Regulation 17(5) of SEBI (Listing Obligation & Disclosure requirement) Regulations, 2015 every Listed Company is under an obligation to adopt a policy on Code of Conduct for all the Members of the Board of Directors and Senior Management. As per the said Regulation, the Board of Directors adopted the Policy on code of conduct for all the Members of Board of Directors and Senior management of the Company.

24. CORPORATE SOCIAL RESPONSIBILITY

The provisions of section 135 of Companies Act, 2013 read with Companies (Corporate Social Responsibility) Rules, 2014, regarding Corporate Social Responsibility is not applicable to the company.

25. RISK MANAGEMENT POLICY:-

Framework

Risk Management is a key aspect of the "Corporate Governance Principles and Code of Conduct" which aims to improve the Company's activities.Riskmanagement policy and processes will enable the Company to proactively manage uncertainty and changes in the internal andexternal environment to limit negative impacts and capitalization of opportunities.

Background and Implementation

The Company is prone to inherent business risks. This document is intended to formalize a risk management policy,theobjective of which shall be identification, evaluation,monitoringand minimizationof identifiablerisks.

This policy is in compliance with the Listing Agreement which requires the Company to laydown procedure for risk assessment and procedure for risk minimization.

The Board of Directors of the Company and the Audit Committee shall periodically reviewand evaluate the risk management system of the Company so that the management controls the risks through properly defined network.Headof Departments shall be responsible for implementation of the risk management system as maybe applicable to their respective areas of functioning and report to the Board and Audit Committee.

Committee

The Company has not made Risk Management Committee but the Board of Directors and Audit Committee is looking after the Risk Management of the Company.

26. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has zero-tolerance for sexual harassment at the workplace and has adopted a policy on prevention, prohibition, and redressal of the same, in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, and the Rules thereunder. All employees (permanent, contractual, temporary, and trainees) are covered under this Policy. The Company has duly constituted Internal Complaints Committees in line with the provisions of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013, to redress complaints received regarding sexual harassment. The Company organises workshops and awareness programs at regular intervals for sensitising the employees with the provisions of the said Act. During the year, the Company received no complaints for sexual harassment at the workplace.

27. COMPANY'S POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:-

The Policy of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under section 178(3), uploaded on company's website https://www.shashankinfo.in/also further details refer the**Annexure - 3.**

28. MEETINGS OF THE BOARD OF DIRECTORS AND COMMITTEE THERE OF:-

Board Meeting:-

The Board of Directors of the Company met 09 (Nine) during the year, in respect of which proper notices were given and the proceedings were properly recorded, signed and maintained in the Minutes Book kept by Company for the purpose. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013

The names of the Directors their attendance at the Board Meeting and last Annual General Meeting of Company are given as below:

Name of the Director	Board Meeting held during Tenure of Director	Board Meeting attended	Attendance at the Last Annual General Meeting
Mr. Praveen JaswantRai Jain	09	09	Yes
Mr. Hansa Mehta Mahendra Singh	09	09	Yes
Mr. Amit Jalan	09	09	Yes
Mr. Ravi Mahendrabhai Shah*	03	03	Yes
Mr. KevalDevendrabhai Shah**	03	03	Yes
Mr. Amit Choudhary	09	09	Yes

Mr. Ravi Mahendrabhai Shah appointed as Additional Director on 14thFebruary 2024. The terms of their Re-appointment as an Executive Director .

*****Mr. KevalMahendrabhai Shah appointed as Additional Director on 14th February 2024. The terms of their Re-appointment as an Executive Director.***

COMMITTEES OF BOARD

Currently, the Board has Three committees i.e. Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee. All committees are constituted with the proper composition of Independent Directors and Non-Executive Directors as specified in relevant provisions of Companies Act, 2013.

1. **Nomination and Remuneration Committee Meetings:-**

Name of the Committee Member	**NRC Meeting held during Tenure of Director**	**NRC Meeting attended**
Praveen JaswantRai Jain	4	4
Hansa Mehta Mahendra Singh	4	4
Amit Jalan	4	4
Nipun Praveen Jain	4	4

2. **Audit Committee Meetings:-**

Name of the Committee Member	**Audit Committee Meeting held during Tenure of Director**	**Audit Committee Meeting attended**
Hansa Mehta Mahendra Singh	4	4
Praveen Jain	4	4
Nipun Jain	4	4
Amit Jalan	4	4

3. **Stakeholder Relationship Committee Meetings: -**

Name of the Committee Member	**SRC Meeting held during Tenure of Director**	**SRC Meeting attended**
Praveen JaswantRai Jain	4	4
Hansa Mehta Mahendra Singh	4	4
Amit Jalan	4	4
Nipun Praveen Jain	4	4

29. DIRECTORS' RESPONSIBILITY STATEMENT:-

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that

(i). In the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation relating to material departures;

(ii). The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2024 and of the profit and loss of the company for that period;

(iii). The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv). The directors had prepared the annual accounts on a going concern basis;

(v). The directors had laid down Internal Financial Controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

(vi). The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

30. HUMAN RESOURCES AND INDUSTRIAL RELATIONS:-

Your Company treats its human resources as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. Your company's trust is on the promotion of talent internally through job rotation and job enlargement.

31. HUMAN RESOURCES AND INDUSTRIAL RELATIONS:-

Your Company treats its human resources as one of its most important assets. Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. Your company's trust is on the promotion of talent internally through job rotation and job enlargement.

32. PARTICULARS OF EMPLOYEE:-

None of the employee has received remuneration exceeding the limit as stated in rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

33. MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Management Discussion and Analysis Report pursuant to Regulation 34(2) read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, amended from time to time, ("Listing Regulations") constitutes a distinct section within the Annual Report. The Audit Committee of your Company has reviewed the Management Discussion and Analysis Report of the Company for the year ended March 31, 2024. Refer Annexure - 4

34. PERFORMANCE EVALUATION:-

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 (10) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Nomination and Remuneration Committee has laid down the criteria for evaluation of the performance of individual Directors and the Board as a whole. Based on the criteria the exercise of evaluation was carried out through a structured process covering various aspects of the Board functioning such as composition of the Board and committees, experience & expertise, performance of specific duties & obligations, attendance, contribution at meetings &Strategic perspectives or inputs regarding future growth of company, etc. The performance evaluation of the Chairman and the Non Independent Directors was carried out by the Independent Director. The performance of the Independent Directors was carried out by the entire Board (excluding the Director being evaluated). The Directors expressed their satisfaction with the evaluation process.

35. RELATED PARTY TRANSACTIONS:-

The Company has no significant transactions with its related parties which may have a potential conflict with the interest of the Company at large. All transactions entered with the Related Parties as defined under the Companies Act, 2013 and regulation 23 of the SEBI (listing Obligation & Disclosure Requirements) Regulations, 2015 during the financial year were in the ordinary course of Business and on arm's length basis and do not attract the provisions of section 188 of the Companies Act, 2013. However the Thus disclosure in form AOC- 2 Is attached in **Annexure - 1**. The related party disclosure has been uploaded on the Website of the Company at **www.shashankinfo.in**

Your Directors draw attention of the members to notes to the financial statement which sets out related party disclosures as per Accounting Standard - 18.

A statement in summary form of transactions with related parties is periodically placed before the Audit committee for review and recommendation to the Board for their approval.

36. INVESTOR EDUCATION AND PROTECTION FUND

There were no amounts, required to be transferred, to the Investor Education and Protection Fund by the Company during the year.

37. LISTING OF EQUITY SHARE OF THE COMPANY:-

The Company's shares are listed on the Bombay Stock Exchange (BSE) Limited. The details of the same are mentioned below as on March 31, 2020:

Name of the Stock Exchange	Number of shares (Equity) listed on the stock exchange
BSE Limited	30,93,800

The Company has regularly paid all the listing fees to the stock exchange and custodial fees to the depositories.

38. BOARD EVALUATION:-

In compliance with the provision of Companies Act, 2013 and Listing Compliances, the Board carried out at an annual evaluation of its own performance and Independent directors. It also evaluated the performance of its committees. The evaluation inter-alia covered different aspects viz. composition of board and its committees, qualification, performance, inter-personal skills, submission done by the director in varied disciplines related to the company's business etc.

39. DETAILS OF APPLICATION MADE OR ANY PROCEEDING PENDING UNDER THE IBC 2016:-

During the year under review no application was made, further no any proceeding is pending under the Insolvency and Bankruptcy Code, 2016 (31 of 2016) against the company.

40. ANNUAL RETURN

A copy of Annual Return as provided under Section 92(3) of the Act, in the prescribed form, which will be filed with the Registrar of Companies/MCA, is hosted on the Company's website and can be accessed at www.shashankinfo.in

41. CORPORATE GOVERNANCE: -

Your Company complies with the various provisions of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. However, since the paid up capital of the Company is less than the threshold limits prescribed under Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the provisions of Regulation 27 of the SEBI Listing Regulations,2015 and other Regulations related to Corporate Governance are not applicable to the Company.

42. COMPLIANCES OF SECRETARIAL STANDARDS: -

The company has complied with the requirements prescribed under the secretarial standards on the meetings of the Board of Directors (SS-1) and General Meeting (SS-2) read with the MCA Circulars granting exemptions in view of Covid19 Pandemic.

43. OTHER DISCLOSURES: -

During the financial year under review:
a) There was no issue of equity shares with differential rights as to dividend, voting or otherwise.
b) No significant or material orders were passed by the Regulators or Courts or Tribunals which impact the going concern status and Company's operations in future.
c) The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.

44. ACKNOWLEDGEMENT: -

Your Directors take this Opportunity to thank the Customers, Shareholders, Suppliers, Bankers, Financial Institutions, Local Bodies, Executives and Central and State Governments for their consistent support and encouragement to the Company. I am sure you will join our Directors in conveying our sincere appreciation to all employees of the Company for their hard work and commitment. Their dedication and competence have ensured that the Company continues to be a significant and leading player in the Textiles industry.

Date: December 05, 2024
Place: New Delhi

By Order of the Board
For Shashank Traders Limited

Regd. Office:
702-A, Arunachal Building,
19,Barakhamba Road,
Connaught Place,
New Delhi-110 001

Sd/-
Praveen JaswantRai Jain
Chairman & Managing Director
DIN: 01776424

Annexure - 1

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 arms length transactions under third proviso thereto.

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

(a) Name(s) of the related party and nature ofrelationship	**Not Applicable**
(b) Nature of contracts/arrangements/ transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g)Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

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

(a) Name(s) of the related party and nature of relationship	**Mr. Praveen JaswantRai Jain**
(b)Nature of contracts/arrangements/transactions	Loan received
(a) Duration of the contracts/ arrangements/transactions	01/04/2023 to 31/03/2024
(b) Salient terms of the contracts or arrangements or transactions including the value, if any:	Mr. Praveen JaswatRai Jain is Managing Director of the Company. For the smooth functioning of the company as well as for day to day funds requirements, the company had been requesting Mr. Praveen JaswantRai Jain and he has been infusing the required funds. The amount paid by the company are repayable on demand and/or as and when the company has surplus funds. During the year under review a sum of Rs. 2.13 Lacs had been infused by Mr Praveen JaswantRai Jain. An amount of Rs 241.94 Lacs is outstanding and stands payable to Mr. Praveen JaswatRai Jain at the end of the financial year 2023-24.
(e) Justification for entering into such contracts or arrangements or transactions	Short Term fund required for day to day transactions
(f) date(s) of approval by the Board	13-11-2023
(g) Amount paid as advances, if any:	NIL
(h) Date on which the ordinary resolution was passed in general meeting as required under first proviso to section 188	Not applicable.

Date: December 06, 2024
Place: New Delhi
Regd. Office:
702-A, Arunachal Building,
19,Barakhamba Road,
Connaught Place,
New Delhi-110 001

By Order of the Board
For Shashank Traders Limited
Sd/-
Praveen JaswantRai Jain
Chairman & Managing Director
DIN: 01776424

Annexure – 2

FORM NO. MR-3

SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31st MARCH, 2024
[*Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies* (*Appointment and Remuneration of Managerial Personnel*) *Rules, 2014*]

To
The Members
M/s Shashank Traders Limited
702-A, Arunachal Building,
19, Barakhamba Road,
Connaught Place, New Delhi-110001

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shashank Traders Limited [CIN: L52110DL1985PLC021076]** (*hereinafter called the Company*). The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2024 ('*Audit Period*') complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, *(subject to the observations/qualification mentioned in this report)* in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2024 according to the provisions of:

i The Companies Act, 2013 (*'the Act'*) and the Rules made thereunder;
ii The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the Rules made thereunder;
iii The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
iv Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings *(Not Applicable to the Company during the Audit Period)*;

v **The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): —**

1. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
2. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
3. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
4. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; (Not Applicable to the Company during the Audit Period);
5. The Securities and Exchange Board of India (Share based Employee benefits and Sweat Equity) Regulations, 2021 (Not Applicable to the Company during the Audit Period);
6. The Securities and Exchange Board of India (Issue and Listing of Securitised Debt Instruments and Security Reciepts) Regulations, 2008 (Not Applicable to the Company during the Audit Period);
7. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

8. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (Not Applicable to the Company during the Audit Period); and
9. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (Not Applicable to the Company during the Audit Period);
10. The Securities and Exchange Board of India (Issue and Listing of Non-convertible Securities) Regulations, 2021 (Not Applicable to the Company during the Audit Period);

vi **Other laws as applicable during the audit period.**

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

a. Secretarial Standards issued by The Institute of Company Secretaries of India; with respect to the Board Meetings and General Meetings.

b. The Listing Agreements entered into by the Company with Bombay Stock Exchange Limited along with SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above, subject to filing of certain forms with additional fees

Following are the additional observations:

a) *There was a delay in Submission of the Shareholding pattern to the Stock Exchange as per regulation 31 of the SEBI LODR Regulations, 2015 for the Quarter ended March, 2023*
b) *There was a delay in Submission of the Statements of Investors Complaint to the Stock Exchange as per regulation 13 of the SEBI LODR Regulations, 2015 for the Quarter ended March, 2023*
c) *3. There was a delay in Submission of the Compliance Certificate to the Stock Exchange as per regulation 7(3) of the SEBI LODR Regulations, 2015 for the Quarter ended March, 2023*
d) *4. There was a delay in Submission of the Certificate from Practising Company Secretary to the Stock Exchange as per regulation 40(9) of the SEBI LODR Regulations, 2015 for the Quarter ended March, 2023*
e) *5. There was a delay in Submission of the Compliance Certificate under Regulation 74(5) of SEBI (DP) Regulations for the Quarter ended March, 2023*
f) *6. There was a delay in intimation of the Closure of the Trading window by the company to the stock Exchange for the Quarter Ended September, 2023*
g) *7. The Status of One of the Directors of the Company shows as 'De-activated due to non filing of DIR3-KYC'*

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes that took place in the composition of the Board of Directors were in carried out in compliance with the provisions of the Act.

Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent atleast Seven (7) days in advance (and by complying with prescribed procedure where the meetings are called in less than seven days' notice), and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

All the decisions at Board Meetings and Committee Meetings are passed with requisite approvals, as recorded in the minutes.

I further report that:

There are adequate systems and processes in the Company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has passed special resolution(s) for:

1. Regularisation of Additional Director, Mr. Amit Choudhary (DIN: 09847266) by appointing him as Independent Director of the Company.

2. Regularization of Additional Independent Women Director, Mrs. Shobha Rustagi (DIN: 03503850) by appointing her as Independent Women Director of the Company.

3. Power under Section 186 of the Companies Act, 2013.

***Note:* This report is to be read with our letter of even date, which annexed as Annexure A and forms an integral part of this report.**

For, Jay Pandya & Associates,
Company Secretaries

JAY PANDYA
PROPREITOR
ACS No.: 63213
COP No.: 24319
FRN: S2024GJ963300
Peer Review Certificate No.: 5532/2024
UDIN: A063213F000920718

Date: 07th August, 2024
Place: Ahmedabad

Annexure A to the Secretarial Audit Report

To,
The Members
M/s Shashank Traders Limited
702-A, Arunachal Building,
19, Barakhamba Road,
Connaught Place, New Delhi-110001

1. Maintenance of Secretarial/ Statutory Records is the responsibility of the Management of the Company. My responsibility is to express an opinion on these records based on the audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial Records. The verification was done on random test basis to ensure that the correct facts are reflected in the secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company and have relied upon the statutory Auditor report made available by the company to me, as on the date of signing of this report.
4. Wherever required I have obtained the Management representation about the compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standard is the responsibility of management. My examination is limited to the verification of procedures on random test basis.
6. The Secretarial Audit Report is neither an assurance nor a confirmation that the list is exhaustive.
7. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For, Jay Pandya & Associates,
Company Secretaries

JAY PANDYA
PROPREITOR
ACS No.: 63213
COP No.: 24319
FRN: S2024GJ963300
Peer Review Certificate No.: 5532/2024
UDIN: A063213F000920718

Annexure – 3

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

During the year under review, the Company has not paid any remuneration or salary to any employee / directors of the Company.

Thus, the percentage increase in remuneration of each Director and Key Managerial Personnel during the Financial Year 2023-24, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2023-24 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company cannot be provided since there were no remuneration / salary paid to any Employees or Directors or Key Managerial Personnel of the Company.

The details of remuneration to be paid to the Directors / KMP for the financial year ended March 31, 2024 is given below:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial Year 2023-24 (Rs. In Lacs)	% Increase in Remuneration in the Financial Year 2023-24	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Mr. Praveen J Rai Jain (Managing Director)	NIL	Not Applicable	Not Applicable	The total revenue of the Company was Rs.2.51 lacs as against Rs. 0.64 lacs in the previous year However, there is no change in the overall remuneration of the KMPS
2.	Mr. Nipun Jain (CFO)	NIL	NIL	Not Applicable	
4.	Ms. Shilpa (Company Secretary)	____	NIL	Not Applicable	

Sitting fee was paid to Ms. Hansa Mehta Independent Director for attending Board Meeting/Committee Meetings, the details of which are provided in the MGT-9.

i. In the financial year, there was no increase in the median remuneration of employees;

ii. There was 4 permanent employee on rolls of Company as on March 31, 2024;

iii. Relationship between average increases in Remuneration and Company Performance – During the F.Y. 2023-24, The total revenue of the Company was NIL as against Rs. 2.15 Lacs in the previous year.

vi. The Key Parameters for any variable component of remuneration availed by the Directors – Please refer to the salient features of Remuneration Policy annexed and forming part of this Report.

vii. Average percentage in increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2023-24 was NIL.

viii. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and

ix. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

x. None of the employees of the Company are related to any Director of the Company.

Date: 06th December, 2024
Place: New Delhi
Regd. Office:
702-A, Arunachal Building,
19,Barakhamba Road,
Connaught Place,

By Order of the Board
For Shashank Traders Limited
Sd/-
Praveen JaswantRai Jain
Chairman & Managing Director
DIN: 01776424

New Delhi-110 001

Annexure - 4

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Global Economic Overview

Global growth is projected to fall from an estimated 3.5 percent in 2022 to 3.0 percent in both 2023 and 2024. While the forecast for 2023 is modestly higher than predicted in the April 2023 World Economic Outlook (WEO), it remains weak by historical standards. The rise in central bank policy rates to fight inflation continues to weigh on economic activity. Global headline inflation is expected to fall from 8.7 percent in 2022 to 6.8 percent in 2023 and 5.2 percent in 2024. Underlying (core) inflation is projected to decline more gradually, and forecasts for inflation in 2024 have been revised upward.

The recent resolution of the US debt ceiling standoff and, earlier this year, strong action by authorities to contain turbulence in US and Swiss banking, reduced the immediate risks of financial sector turmoil. This moderated adverse risks to the outlook. However, the balance of risks to global growth remains tilted to the downside. Inflation could remain high and even rise if further shocks occur, including those from an intensification of the war in Ukraine and extreme weather-related events, triggering more restrictive monetary policy. Financial sector turbulence could resume as markets adjust to further policy tightening by central banks. China's recovery could slow, in part as a result of unresolved real estate problems, with negative cross-border spill-overs. Sovereign debt distress could spread to a wider group of economies. On the upside, inflation could fall faster than expected, reducing the need for tight monetary policy, and domestic demand could again prove more resilient.
In most economies, the priority remains achieving sustained disinflation while ensuring financial stability. Therefore, central banks should remain focused on restoring price stability and strengthening financial supervision and risk monitoring. Should market strains materialize, countries should provide liquidity promptly while mitigating the possibility of moral hazard. They should also build fiscal buffers, with the composition of fiscal adjustment ensuring targeted support for the most vulnerable. Improvements to the supply side of the economy would facilitate fiscal consolidation and a smoother decline of inflation toward target levels.

Global Growth Outlook Projection (In %)

	Estimate	**Projections**	
	2022	**2023**	**2024**
World Output	**3.5**	**3.0**	**3.0**
Advanced Economies	**2.7**	**1.5**	**1.4**
United States	2.1	1.8	1.0
Euro Area	3.5	0.9	1.5
Germany	1.8	(0.3)	1.3
France	2.5	0.8	1.3
Italy	3.7	1.1	0.9
Spain	5.5	2.5	2.0
Japan	1.0	1.4	1.0
United Kingdom	4.1	0.4	1.0
Canada	3.4	1.7	1.4
Other Advanced Economies	2.7	2.0	2.3
Emerging Market and Developing Economies	**4.0**	**4.0**	**4.1**
Emerging and Developing Asia	4.5	5.3	5.0
China	3.0	5.2	4.5
India	7.2	6.1	6.3
Emerging and Developing Europe	0.8	1.8	2.2
Russia	(2.1)	1.5	1.3
Latin America and the Caribbean	3.9	1.9	2.2

Brazil	2.9	2.1	1.2
Mexico	3.0	2.6	1.5
Middle East and Central Asia	5.4	2.5	3.2
Saudi Arabia	8.7	1.9	2.8
Sub-Saharan Africa	3.9	3.5	4.1
Nigeria	3.3	3.2	3.0
South Africa	1.9	0.3	1.7
Memorandum			
Emerging Market and Middle-Income Economies	3.9	3.9	3.9
Low-Income Developing Economies	5.0	4.5	5.2

Source: International Monetary Fund, World Economic Outlook, July 2023 Update
Note: For India, data and forecasts are presented on a fiscal year basis, with FY 2022/2023 (starting in April 2022) shown in the 2022 column. India's growth projections are 6.6 percent in 2023 and 5.8 percent in 2024 based on calendar year.

Forces Shaping the Outlook

The global recovery from the COVID-19 pandemic and Russia's invasion of Ukraine is slowing amid widening divergences among economic sectors and regions.

The World Health Organization (WHO) announced in May that it no longer considers COVID-19 to be a "global health emergency." Supply chains have largely recovered, and shipping costs and suppliers' delivery times are back to pre-pandemic levels. But forces that hindered growth in 2022 persist. Inflation remains high and continues to erode household purchasing power. Policy tightening by central banks in response to inflation has raised the cost of borrowing, constraining economic activity. Immediate concerns about the health of the banking sector have subsided, but high interest rates are filtering through the financial system, and banks in advanced economies have significantly tightened lending standards, curtailing the supply of credit. The impact of higher interest rates extends to public finances, especially in poorer countries grappling with elevated debt costs, constraining room for priority investments. As a result, output losses compared with pre-pandemic forecasts remain large, especially for the world's poorest nations.

Despite these headwinds, global economic activity was resilient in the first quarter of 2023, with that resilience driven mainly by the services sector. The post-pandemic rotation of consumption back toward services is approaching completion in advanced economies (including in tourism dependent economies of southern Europe), and it accelerated in a number of emerging market and developing economies in the first quarter (Figure 1). However, as mobility returns to pre-pandemic levels, the scope for further acceleration appears more limited.

At the same time, non-services sectors, including manufacturing, have shown weakness, and high-frequency indicators for the second quarter point to a broader slowdown in activity. Amid softening consumption of goods, heightened uncertainties regarding the future geo-economic landscape, weak productivity growth, and a more challenging financial environment, firms have scaled back investment in productive capacity. Gross fixed capital formation and industrial production have slowed sharply or contracted in major advanced economies, dragging international trade and manufacturing in emerging markets with them. International trade and indicators of demand and production in manufacturing all point to further weakness. Excess savings built up during the pandemic are declining in advanced economies, especially in the United States, implying a slimmer buffer to protect against shocks, including those to the cost of living and those from more restricted credit availability.

Growth Slowing, with Shifting Composition

For advanced economies, growth is projected to rise from 1.6 percent in 2023 to 1.7 percent in 2024 and 1.8 percent in 2025. The forecast is revised upward by 0.2 percentage point for 2024 compared with the January 2024 WEO Update projections and remains the same for 2025. The 2024 upgrade reflects a revision to US growth, while an upward revision to the US broadly offsets a similar downward revision to the euro area in 2025.

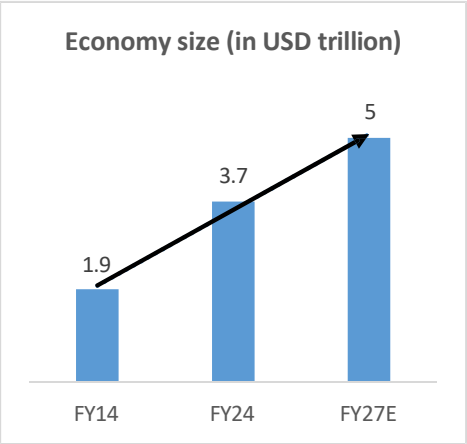
In emerging market and developing economies, growth is expected to be stable at 4.2 percent in 2024 and 2025, with a moderation in emerging and developing Asia offset mainly by rising growth for economies in the Middle East and Central Asia and for sub-Saharan Africa. Low-income developing countries are expected to experience gradually increasing growth, from 4.0 percent in 2023 to 4.7 percent in 2024 and 5.2 percent in 2025, as some constraints on near-term growth ease.

Global headline inflation is expected to fall from an annual average of 6.8 percent in 2023 to 5.9 percent in 2024 and 4.5 percent in 2025. A more front-loaded decline is expected for advanced economies, with inflation falling by 2.0 percentage points in 2024, while it declines in 2025 only in emerging market and developing economies.
World trade growth is projected at 3.0 percent in 2024 and 3.3 percent in 2025, with revisions of a 0.3 percentage point decrease for 2024 and 2025 compared with January 2024 projections.

Source: IMF, World Economic Outlook – April 2024

Source: World Economic Outlook, July 2023

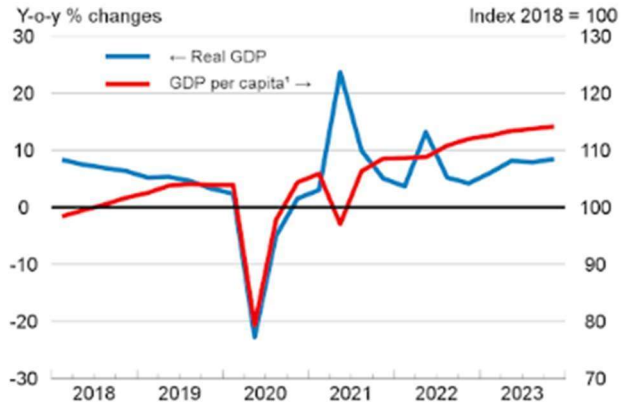
Indian Economic Overview

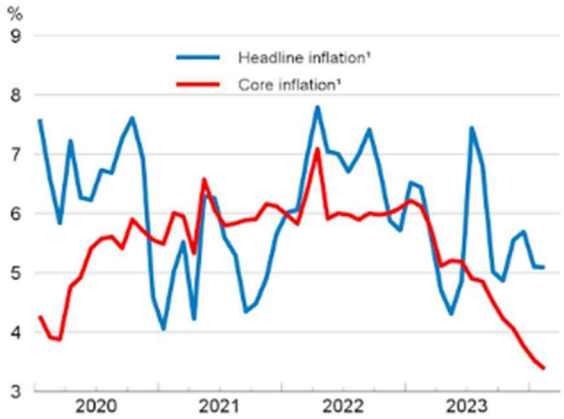


Ten years ago, India was the 10th largest economy in the world, with a GDP of USD 1.9 trillion at current market prices. Today, it is the 5th largest with a GDP of USD 3.7 trillion. This ten-year journey is marked by several reforms, both substantive and incremental, which have significantly contributed to the country's economic progress. These reforms have also delivered an economic resilience that the country will need to deal with unanticipated global shocks in the future. In the next three years, India is expected to become the third-largest economy in the world, with a GDP of USD 5 trillion. The government has, however, set a higher goal of becoming a 'developed country' by 2047.

Source: Department of Economic Affairs, Indian Economy – A Review, https://dea.gov.in/sites/default/files/The%20Indian%20Economy%20-%20A%20Review_Jan%202024.pdf

GDP growth is projected at 7.8% in FY 2023-24 and around 6½ per cent in each of the following two fiscal years. Domestic demand will be driven by gross capital formation, particularly in the public sector, with private consumption growth remaining sluggish. Exports will continue to grow, especially of services such as information technology and consulting where India will continue to increase its global market share, supported by foreign investment. Headline inflation will decline gradually, although uncertainty about food inflation remains elevated.





[1]Real GDP per capita is based on GDP in constant prices (2015 PPP, USD). Quarterly population data are calculated by interpolating annual data. OECD estimates of population data in 2023.

[1]OECD seasonal adjustment based on monthly consumer price index and core CPI (index 2012 = 100) from the Ministry of Statistics and Programme Implementation (MOSPI).

Monetary policy easing is projected to start in the second half of the year once lower inflation is maintained. The 2024 Interim Union Budget aims for consolidation, setting a fiscal deficit target at 5.1% of GDP for FY 2024-25. Fiscal support should remain targeted towards vulnerable households. Rising debt limits fiscal space and increases the need to tackle structural problems in order to make growth fairer and more sustainable. Returns from reforms could be significant in agriculture, which accounts for the largest share of employment and, due to low productivity and still widespread poverty, absorbs considerable public subsidies.

Public investments has boosted aggregate demand

Growth was stronger than expected in the second half of FY 2023-24, driven by strong public investment in transport and energy infrastructure, as well as exports of services. Private real estate demand is also strong. On the other hand, private consumption has been less vigorous, confirming the preliminary findings from a new household consumption expenditure survey. Some high-frequency indicators, including on E-way bills, toll collections, and new vehicle and scooter sales are suggesting increasing activity. Other indicators, such as digital payment transactions and cement output, remain relatively flat. The tighter monetary policy stance and tight liquidity have helped to anchor inflation expectations, despite recurrent supply-side shocks. Headline inflation eased to 4.9% in March 2024, helped by lower import price growth and softer input prices, and core inflation stood at 3.2%. The stock exchange has reached new highs recently, with related capital gains supporting discretionary consumption. The growth of bank credit to industry slowed to 7.8% in January 2024.

Monetary policy will start loosening and fiscal consolidation remains a priority

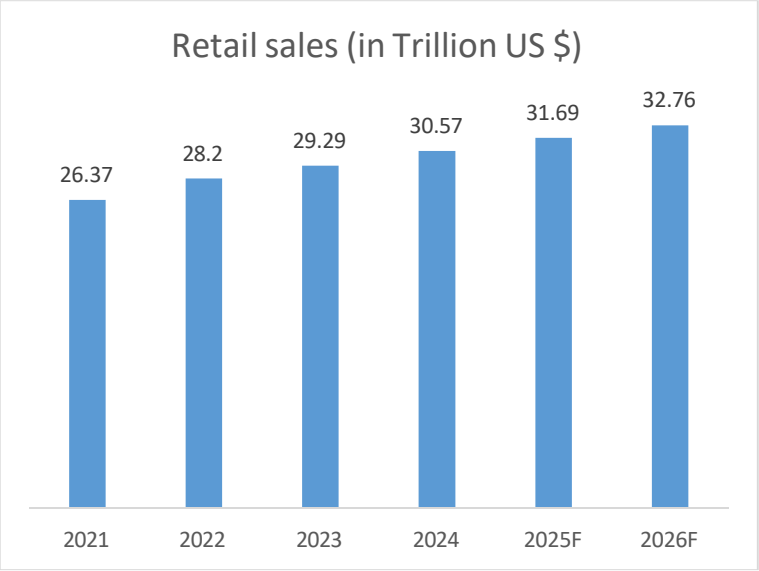
The Reserve Bank of India (RBI) remains committed to the objective of achieving the medium-term target for CPI inflation of 4% within a band of +/- 2%, while supporting growth. Assuming a normal monsoon season and no other supply shocks that may de-anchor inflation expectations, a first cut of the policy rate is projected in late 2024, with cumulative cuts of up to 125 basis points implemented before March 2026. The RBI will only switch the stance to neutral during 2025.

The FY 2024-25 budget is projected to meet the Interim Budget's ambitious Union deficit target of 5.1% of GDP, mostly through continuing improvement in tax collection (at largely unchanged rates) and, to a lesser extent, lower outlays for defence and transportation. A full-year budget will be presented after the April-June general election, providing a detailed statement of the new government's strategy. Reducing government indebtedness will require a combination of increased revenues, improved spending efficiency and stronger fiscal rules. Renewed consideration should be given to divestiture of government assets, including of public banks and utilities.

Source: OECD Economic Outlook, Volume 2024 Issue 1, https://www.oecd-ilibrary.org/sites/69a0c310-en/1/3/2/23/index.html?itemId=/content/publication/69a0c310-en&_csp_=3184060ecf59639d0f609174b10264b5&itemIGO=oecd&itemContentType=book

Industry Outlook

Total retail sales worldwide from 2021 to 2026



39

Source:https://www.statista.com/statistics/443522/global-retail-sales/#:~:text=World%3A%20retail%20sales%202021%2D2026&text=Global%20retail%20sales%20were%20projected,of%20a%20good%20or%20service.

The expansion observed in the historical period can be ascribed to swift economic growth in emerging markets, heightened population density in urban areas, inflow of foreign direct investment (FDI) into the sector, surging popularity of the franchising concept, increasing demand for supermarkets, hypermarkets, discount stores, and out-of-town retail parks, along with the widespread availability of retail finance options.

The anticipated growth in the forecast period can be attributed to technological advancements, the impact of data analytics, and a consumer preference for shopping locally. Major trends expected in the forecast period include increased investment in innovative technologies, a focus on in-store automation to streamline retail shopping processes, consideration of investments in interactive vending machine technology to boost brand awareness and enhance customer experience, adoption of robots to reduce costs and improve productivity, exploration of investments in drone deliveries for quicker and more cost-effective delivery services, pursuit of providing omnichannel shopping solutions to drive sales and increase profitability, diversification of food options to augment revenues, investment in smart shelf solutions to enhance the customer shopping experience, and collaboration with e-commerce players to offer express delivery services.

The growing demand for the food and beverage sector is anticipated to propel the growth of the retail market. The food and beverage sector encompasses the preparation, distribution, and consumption of food and drinks. Food and beverages contribute to enhanced customer experiences, increased revenue, and competitiveness in a dynamic retail landscape. For instance, in August 2022, according to Common Thread Collective, a U.S.-based e-commerce growth agency, global food and beverage sales increased from $435.3 billion in 2021 to $506 billion in 2022. Furthermore, it is projected to reach $857 billion by 2025. Therefore, the increasing demand for food and beverages is a driving force behind the growth of the retail market.

Asia-Pacific was the largest region in the retail market in 2023. North America was the second-largest region in the retail market. The regions covered in the retail market report are Asia-Pacific, Western Europe, Eastern Europe, North America, South America, Middle East, Africa.
Source: https://www.researchandmarkets.com/report/retail

E-commerce is the Fastest-growing Segment in the Retail Industry

E-commerce has emerged as a transformative force within the retail industry, revolutionizing how businesses engage with consumers and conduct transactions. Its role and importance are undeniable, offering retailers many benefits and opportunities. Firstly, e-commerce provides retailers with a global reach and enables access to a vast online marketplace of potential customers. This expanded reach not only increases sales opportunities but also allows retailers to diversify their customer base and reduce dependency on local markets. Additionally, e-commerce enhances convenience for both retailers and consumers. Retailers can operate their businesses 24/7 without the constraints of traditional store hours, while consumers can shop anytime and anywhere, from the comfort of their homes or on the go.

E-commerce offers cost efficiencies by reducing overhead costs associated with maintaining physical storefronts, such as rent, utilities, and staffing expenses. Moreover, e-commerce enables retailers to leverage data analytics and customer insights to give personalized shopping experience, target marketing efforts more effectively, and optimize inventory management. By analyzing customer behavior and preferences, retailers can tailor product recommendations, promotions, and advertising to better meet the needs and desires of their target audience. Overall, e-commerce plays a crucial role in driving growth, expanding market reach, enhancing customer experiences, and improving operational efficiency within the retail industry.

Source: https://www.mordorintelligence.com/industry-reports/retail-industry

COMPANY OVERVIEW

SHASHAK TRADERS LIMITED is in well diversified business as powered by Memorandum of Association. The Company is in the business of providing financial consultancy to varied clientele and trading in goods and services as empowered by its main object clause of the Memorandum of Association.

Shashank Traders Limited ("STL) was incorporated on 29th May, 1985 under the Companies Act, 1956. Certificate of incorporation was issued by Registrar of Companies, National Capital Territory of Delhi and Haryana. Further the Company obtained the Commencement of Business Certificate from the Registrar of Companies, Delhi & Haryana on June 11, 1985.

Shashank currently involve in Metal & Minerals, Manufacture, Import & Export, Consulting, Trading, Textile Industry, Dealer & Supplier of Agriculture, Commodities & Merchandise, etc.

Financial Performance & Analysis

The Financial statements of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time by the Ministry of Corporate Affairs (MCA), the provisions of Companies Act, 2013, and guidelines issued by the Securities and Exchange Board of India (SEBI). Financial statements of the company are prepared under the historical cost convention except for the certain financial assets and liabilities measured at fair value as mentioned in applicable accounting policies.

(₹ in Lakhs unless specified otherwise)

Particulars	FY24	FY23	Variation%
Revenue From Operations	-	2.15	-
Other Income	-	0.36	-
Total Revenue	**-**	**2.51**	**-**
Profit Before Interest, Exceptional items & tax	**-15.81**	**-25.06**	**58.51%**
EBIT Margin %	-	*-1165%*	
Profit Before Taxation	**-15.85**	**-25.1**	**58.51%**
Tax Expense	-	-	-
Net Profit/(Loss For the year)	**-15.85**	**-25.1**	**58.51%**
Net Profit Margin %	-	*-1167%*	

Particulars	FY24	FY23
Profitability Ratios (%)		
EBITDA Margin	-	-
EBIT Margin	-	-
Net Profit Margin	-	-
Growth Ratios (%)		
Total Revenue	-	-
EBITDA	-	-
EBIT	58.51%	162.41%
Net Profit	58.51%	161.46%
Liquidity Ratio(times)		
Current Ratio	0.97	1.03x
Return Ratios		
Return on Equity	-0.07	-
Return on Capital Employed	-0.07	-
Return on Assets	-0.03	-
Efficiency Ratio		
Asset Turnover(times)	-	-
Receivable Turnover(times)	-	0.06x
Receivable Days	-	-
Inventory Turnover(times)	-	-

Inventory Days	-	-
Payable Turnover(times)	-	0.12x
Payable Days	-	-
Cash Conversion Cycle	-	-
Leverage Ratios		
Debt Equity Ratio	-	
Debt to Assets Ratio	-	
Interest Coverage Ratio	-	-

Revenue Growth: The Company has experienced a substantial decrease in its revenue from operations, declining by 100% from ₹2.15 Lakhs in FY22-23 to ₹0 Lakhs in FY23-24.

Other Income: The Company has not generated any other income in FY23-24, which was present in the previous fiscal year.

EBIT and Margin: Earnings Before Interest and Tax (EBIT) was reported at ₹15.81 Lakhs in FY23-24, compared to a loss of ₹25.06 Lakhs in FY22-23.

Net Profit/Loss: The Company reported a net loss of ₹15.85 Lakhs in FY23-24, as compared to the net loss of ₹25.1 Lakhs in FY22-23. This reinforces the financial difficulties the company faced during the year.

Growth Ratios: The EBITDA, operating profit and Net profit margins have shown negative growth of 58.51% in FY 2024 as company incurred higher losses during the year.

Liquidity Ratios: Current ratios of 0.97x FY24 and 1.03x FY23 indicate that the company's liquidity deteriorated slightly in FY24.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The Company has not undertaken any major operational activities during the year.

Outlook

During the period under review, due to some financial constraints and gloomy global economy scenario your Company could not start its operations throughout the year.

RISK & CONCERNS

The Company's success largely depends upon the quality and competence of its management team and key personnel. Attracting and retaining talented professionals is therefore a key element of the company's strategy. The resignation or loss of key management personnel may have an adverse impact on the Company's business, its future financial performance and the result of its operations.

Moreover, any slowdown in the economic growth in India could cause the business of the Company to suffer. Recently, the growth of industrial production has been variable. Any slowdown in Indian economy could adversely affect the Company's business.

FINANCIAL PERFORMANCE & ANALYSIS

Ratios	2022-23	2023-24	% Change	Detailed Explanation in case change is more than 25%
Net Worth	249.36	233.51	(6.36%)	-
RoNW %	NA	NA	NA	NA
Current Ratio	1.03x	0.97x	(5.83%)	-
Debtors Turnover Ratio*	0.06x	NA	NA	Debtor Turnover ratio increased due to increase in the sales for the year ending 2023
Inventory Turnover Ratio*	NA	NA	NA	NA
Interest Coverage Ratio***	NA	NA	NA	NA

Debt-Equity Ratio**	NA	NA	NA	NA
Operating Profit Margin (%)***	NA	NA	NA	NA
Net Profit Margin (%)***	NA	NA	NA	NA

* Ratio have not been calculated as the company has not conducted any business activity and there is no sales income.
** Not calculated due to negative net worth.
*** Ratio have not been calculated as the Profits are negative.

INTERNAL CONTROL SYSTEM

The Company has adequate internal audit and control systems. Internal auditors comprising of professional firm of Chartered Accountants has been entrusted with the job to regular conduct the internal audit and report to the management the lapses, if any. Both internal auditors and statutory auditors independently evaluate the adequacy of internal control system. Based on the audit observations and suggestions, follow up, remedial measures are being taken including review thereof. The Audit Committee of Directors in its periodical meetings, review the adequacy of internal control systems and procedures and suggests areas of improvements.

In view of the changes in Companies Act, the Company has taken additional measures from the financial year 2014-15 to strengthen its internal control systems. Some of the additional measures in this regard are strengthening background verification process of new joiners, whistle blower policy and strengthening the process of risk assessment.

The organization is well structured and the policy guidelines are well documented with pre-defined authority. The Company has also implemented suitable controls to ensure that all resources are utilized optimally, financial transactions are reported with accuracy and there is strict adherence to applicable laws and regulations. The Company has put in place adequate systems to ensure that assets are safeguarded against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported.

The Audit Committee of Directors in its periodical meetings, reviews the adequacy of internal control systems and procedures and suggests areas of improvements. Needless to mention, that ensuring maintenance of proper accounting records, safeguarding assets against loss and misappropriation, compliance of applicable laws, rules and regulations and providing reasonable assurance against fraud and errors will continue to remain central point of the entire control system.

HUMAN RESOURCES

Human resource is considered as key to the future growth strategy of the Company and looks upon to focus its efforts to further align human resource policies and processes to meet its business needs. The Company aims to develop the potential of every individual associated with the Company as a part of its business goal. Respecting the experienced and mentoring the young talent has been the bedrock for the Company's growth.

Human resources are the principal drivers of change. They push the levers that take futuristic businesses to the next level of excellence and achievement.

CAUTIONARY STATEMENT

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied. Important factors that could make the difference to the Company's operations include cyclical demand and pricing in the Company's principal markets, changes in Government Regulations, tax regimes, economic developments within India and other incidental factors.

Date: December 06, 2024
Place: New Delhi

By Order of the Board
For Shashank Traders Limited

Regd. Office:
702-A, Arunachal Building,
19,Barakhamba Road,
Connaught Place,
New Delhi-110 001

Sd/-
Praveen JaswantRai Jain
Chairman & Managing Director
DIN: 01776424

"ANNEXURE V"
RATIO OF THE REMUNERATION OF EACH DIRECTOR TO THE MEDIAN EMPLOYEE'S REMUNERATION AND PARTICULARS OF EMPLOYEES: -

Pursuant to provision of section 197 of Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the details of employees given in the "**Annexure V".**

During the year, none of the employees received remuneration in excess of Rs. One Crore Two Lakhs or more per annum, or Rs. Eight Lakhs Fifty Thousand per month for the part of the year, in accordance with the provisions of Section 197 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Therefore, there is no information to disclose in terms of the provisions of the Companies Act, 2013.

Particulars of Employees
[As per section 197(12) read with the Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

A. Ratio and remuneration of Directors & KMPs

S.N.	Name	Designation	Remuneration For the year 2023-24	Remuneration For the year 2022-23	% Increase/ Decrease in Remuneration	Ratio Between Director or KMP and Median Employee
1	Praveen JaswantRai Jain	Chairman & Managing Director	NIL	NIL	NA	NA
2	Nipun Praveen Jain	CFO	NIL	NIL	NA	NA
3	Shilpa	Company Secretary	NIL	NIL	NA	NA

Sitting fee was paid to Ms. Hansa Mehta Independent Director for attending Board Meeting/Committee Meetings, the details of which are provided in the MGT-9.

i. In the financial year, there was no increase in the median remuneration of employees;

ii. There was 4 permanent employee on rolls of Company as on March 31, 2024;

iii. Relationship between average increases in Remuneration and Company Performance – During the F.Y. 2023-24, The total revenue of the Company was Rs. 2.51 lacs as against Rs. 0.64 Lacs in the previous year.

iv. The Key Parameters for any variable component of remuneration availed by the Directors – Please refer to the salient features of Remuneration Policy annexed and forming part of this Report.

v. Average percentage in increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2023-24 was NIL.

vi. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year – Not Applicable; and

vii. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

viii. None of the employees of the Company are related to any Director of the Company.

Date :- 06th December 2024
Place: New Delhi

By Order of the Board
For Shashank Traders Limited

Regd. Office:
702-A, Arunachal Building,
19,Barakhamba Road,
Connaught Place,
New Delhi-110 001

Sd/-
Praveen JaswantRai Jain
Chairman & Managing Director
DIN: 01776424

Chairman & Managing Director's Declaration

To,
The Members of
MarineTrans India Limited
801/802, 8th Floor, Vindhya Commercial
Complex Plot No. 1, Sector 11, CBD Belapur,
Navi Mumbai, Maharashtra, India, 400614

A. I, Praveen Jaswant Rai Jain, Managing Director of Shashank Traders Limited declare that all Board Members and Senior Management Personnel have affirmed compliance with 'Code of Conduct for Board & Senior Management Personnel' for the year ended 31st March, 2024.

B. I, Praveen Jaswant Rai Jain, Managing Director of Shashank Traders Limited, on behalf of the Board of Directors of the Company, hereby confirm that the Independent Directors of the Company fulfill the conditions specified in the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the Management

Date: 06, December, 2024
Place: New Delhi

By Order of the Board
For Shashank Traders Limited

Regd. Office:
702-A, Arunachal Building,
19,Barakhamba Road,
Connaught Place,
New Delhi-110 001

Sd/-
Praveen JaswantRai Jain
Chairman & Managing Director
DIN: 01776424

NEMANI GARG AGARWAL & CO. CHARTERED ACCOUNTANTS
1517, DEVIKA TOWER, 6, NEHRU PLACE, NEW DELHI- 110 019.
Br.Office: Ch. No.5, KamadgiriAptt.,Kaushambi, Ghaziabad-201010
Tel.-011-26448022/33;0120-4374727
Email ID: sknemani@sknemani.com,nemani61@gmail.com

Independent Auditors' Report

To The Members of
SHASHANK TRADERS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of SHASHANK TRADERS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the 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, 2024, and its LOSS including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We 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 *Auditors' 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 Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Emphasis of Matters

We draw attention to:

(i) Debit and credit balances are subject to confirmations from the parties.

(ii) Company has not disclosed fair value of Investments of Rs. 2.41 crore of unquoted equity shares as required by IND AS-109.

(iii) Dormant Bank accounts balances are subject to confirmations from bank.

Our opinion is not modified in respect of the above stated matters.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

Information Other than the Financial Statements and Auditors' 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 Annual Report, but does not include the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

Our opinion on the financial statements does not cover the other information and we will 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 identified above when it becomes available 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.

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) 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, the 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 the management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditors' 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 auditors' 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 risk 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- 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 auditors' 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 auditors' 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.

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

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, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended.

   e) On the basis of the written representations received from the directors as on March 31, 2024 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024 from being appointed as a director in terms of Section 164 (2) of the Act.

   f) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.

   g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.

   h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:

      i. The Company has disclosed pending litigations if any on its financial position in its financial statements.

      ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.

      iii. There was no delay in transferring the amounts, which was 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(whicharematerialeitherindividuallyorintheaggregate)havebeenreceived by the Company from any person or entity, including foreign entity ("Funding Parties"),withtheunderstanding,whetherrecordedinwritingorotherwise,thatthe 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;

(c) Based on the audit procedures that have been 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 (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v. The reporting under Rule 11(g) of the Companies (Audit and Auditors) Rules, 2014 is applicable from 1st April 2023

Based on our examination which included test check, the Company has used accounting software for maintaining its books of accounts which has a feature of recording audit trail (edit log) facility and but the edit log was not operated throughout the financial year for all relevant transactions recorded in the respective software

vi. The company has not declared or proposed dividend during the year.

For NemaniGarg Agarwal & Co.
Chartered Accountants
Firm's Registration Number: **010192N**

Sd/-
(J.M.Khandelwal)
Partner
Membership Number: 074267
UDIN: 24074267BKHGUV9357

Place of Signature: New Delhi
Date: 30th May, 2024

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph1 under 'Report on Other Legal and Regulatory Requirements' section of our STANDALONE AUDIT Report to the Members of SHASHANK TRADERS LIMITED of even date)

To the best of our information and according to the explanations provided to us by the Company and the books of account and records examined by us in the normal course of audit, we state that:

i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:

   (a) The company had no Property, plant and Equipments and Intangible Assets during the year hence provisions of clause 3 (i) (a) to (d) of the above order are not applicable to the company.

   (b) No Proceedings under Benami Property Transactions(Prohibition) Act, 1988 have been initiated against the company.

ii. (a) The company had no inventory during the year, hence clause 3(ii) (a) of above order are not applicable to the company.

   (b) The Company has no sanction of working capital limits in excess of ₹ 5 crore, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets ,hence no requirement of filing quarterly returns or statements with banks

iii. The Company has made no investments in companies, Limited Liability, Partnerships, and has not granted unsecured loans to other parties, during the year, hence reporting under clause 3(iii) (a)to (f)of the order are not applicable to the company.

iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.

v. The Company has not accepted any depositor amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.

vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company.

vii. In respect of statutory dues:

   (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

   There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2024 for a period of more than six months from the date they became payable except TDS Payable Rs. 1,95,600/-

   (b) Details of statutory dues referred to in sub-clause(a) above which have not been deposited as on March 31, 2024 on account of disputes are NIL.

viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest from any lender.

(b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.

(c) The Company has not received the term loan during the year..

(d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes 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.

(f) The Company has not raised any loans on the pledge of securities held in its subsidiary, joint ventures or associates companies.

x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause3(x)(a) of the Order is not applicable.

(b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.

xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.

(b) No report under sub-section (12) of section 143 of the Companies Act has been filed 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) As per informations provided to us no whistle blower complaints was received by the Company during the year (and up to the date of this report).

xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.

xiii. In our opinion, the Company is incompliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.

xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.

(b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

xv. 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.

xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.Hence, reporting under clause 3(xvi)(a),(b) and (c) of the Order is not applicable.

(b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.

xvii. The Company has incurred cash loss of Rs. 15.85 lac during the financial year covered by our audit and incurred cash loss of Rs. 25.10 Lac during the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors of the Company during the year.

xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, 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 Company is not capable of meeting its liabilities existing at the date of 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.

xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR)on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) No amount unspent under sub section (5) of section 135 of Companies Act pursuant to any ongoing project for CSR amount was outstanding for transfer to special Account in compliance with the provision of sub section (6) of section 135 of Companies Act at the end of the Financial Year.

For Nemani Garg Agarwal & Co.
Chartered Accountants
Firm's Registration Number: **.010192N**

Sd/-
(J.M. Khandelwal)
Partner
Membership Number: 074267
UDIN: 24074267BKHGUV9357

Place of Signature: New Delhi

Annexure 'B' To the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of SHASHANK TRADERS LIMITED)

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

Opinion

We have audited the internal financial controls with reference to financial statements of SHASHANK TRADERS LIMITED ("the Company") as of March 31, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2024, based on the internal control with reference to financial statements 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 issued by the Institute of Chartered Accountants of India.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements 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 issued by the Institute of Chartered Accountants of India ('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 with reference to financial statements 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, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our

audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 auditors' judgment, 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements 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 authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Nemani Garg Agarwal & Co.
Chartered Accountants
Firm's Registration Number:-**010192N**

Sd/-
(J.M. Khandelwal)
Partner
Membership Number: 074267
UDIN: 24074267BKHGUV9357

Place of Signature: New Delhi
Date: 30th May, 2024

SHASHANK TRADERS LIMITED
CIN: L52110DL1985PLC021076
Balance Sheet as at 31st March, 2024

(Amount in Hundred)

Particulars	Note No.	As at 31st March, 2024	As at 31st March, 2023
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment		-	-
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Intangible assets		-	-
(e) Financial Assets			
(i) Investments	4	241,400.00	241,400.00
(ii) Loans		-	-
(f) Other Non-Current Assets		-	-
		241,400.00	**241,400.00**
(2) Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	5	34,329.12	37,079.40
(iii) Cash and cash equivalents	6	140.46	186.80
(iv) Bank balances other than iii) above		-	-
(v) Loans		-	-
(c) Other Current Assets	7	264,638.97	263,307.43
		299,108.55	**300,573.63**
Total Assets		**540,508.55**	**541,973.63**
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	8	309,380.00	309,380.00
(b) Others Equity	9	(75,868.44)	(60,016.88)
		233,511.56	**249,363.12**
Liabilities			
(2) Non Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities		-	-
(b) Deferred tax liabilities (Net)		-	-
		-	**-**
(3) Current liabilities			
(a) Financial Liabilities			
(i) Short Term Borrowing	10	284,718.17	266,564.22
(ii) Trade payables	11	18,378.97	18,378.97
(iii) Other financial liabilities	12	1,809.94	6,536.32
(b) Other current liabilities	13	2,089.91	1,131.00
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)		-	-
		306,996.99	**292,610.51**
Total Equity & Liabilities		**540,508.55**	**541,973.63**
Summary of significant accounting policies	**1-3**		

The accompanying notes are an integral part of the financial statements - 4-49B
As per our attached report of even date

For M/s. Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Reg. No. 010192N

For and on behalf of the Board of Directors of Shashank Traders Limited

Sd/-	Sd/-	Sd/-	Sd/-	Sd/-
J.M. Khandelwal	**Praveen J Rai Jain**	**Amit Jalan**	**NipunP Jain**	**Silpa**
Partner	**Mg. Director**	**Director**	**CFO**	**Company Secretary**
M.No. 074267	**DIN: 01776424**	**DIN: 09516312**	**PAN: APPPJ3547K**	**M. No. 34923**

UDIN: 24074267BKHGUV9357
Place: New Delhi
Dated: 30.05.2024

SHASHANK TRADERS LIMITED
CIN: L52110DL1985PLC021076
Statement of Profit & Loss for the year ended 31st March, 2024

(Amount in Hundred)

Particulars	Note No.	Year Ended 31.03.2024	Year Ended 31.03.2023
Revenue			
Revenue from Operations	14	-	2,150.25
Other Income		-	354.90
Total Income (I)		**-**	**2,505.15**
Expenses			
Purchases of Traded Goods	15	-	1,580.25
Changes in Inventory of Finished Goods,		-	-
Employee Benefit Expenses	16	1,845.20	840.67
Finance Cost	17	39.50	43.44
Depreciation & amortization expenses		-	-
Other expenses	18	13,966.86	25,143.78
Total Expenses (II)		**15,851.56**	**27,608.14**
III. Profit / (loss) before Tax (I) - (II)		**(15,851.56)**	**(25,102.99)**
IV. Tax expense:			
(1) Current Income Tax		-	-
(2) Deferred Tax		-	-
(2) Income tax for earlier year		-	-
V.Profit / (loss) for the year from Continuing Operations (III-IV)		**(15,851.56)**	**(25,102.99)**
VI. Discontinuing Operations			
Profit / (loss) for the year from discontinued Operations		-	-
Tax Income /(Expense) of discontinuing operations		-	-
VII. Profit /(loss) for the year from discontinued Operations (after tax)		-	-
VIII. Profit / (Loss) for the year (V +VII)		**(15,851.56)**	**(25,102.99)**
Other Comprehensive Income			
A. (i) Items that will not be		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
(IX) Other Comprehensive Income for the year		-	-
(X) Total Comprehensive Income		**(15,851.56)**	**(25,102.99)**
Earning per share for continuing operations [face value of Share Rs. 10/-each]			
(Previous Year Rs. 10/- each)			
(i) Basic			
Computed on the basis of total profit for the year		**(0.51)**	**(0.81)**
(ii) Diluted			
Computed on the basis of total profit for the year		**(0.51)**	**(0.81)**
Summary of significant accounting	1-3		

The accompanying notes are an integral part of the financial statements. 4-49B

As per our attached report of even date

For M/s. Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Reg. No. 010192N

Sd/-
J.M. Khandelwal
Partner
M.No. 074267
UDIN: 24074267BKHGUV9357
Place: New Delhi
Dated: 30.05.2024

For and on behalf of the Board of Directors of
Shashank Traders Limited

Sd/-	Sd/-	Sd/-	Sd/-
Praveen J Rai Jain	**Amit Jalan**	**NipunP Jain**	**Silpa**
Mg. Director	**Director**	**CFO**	**Company Secretary**
DIN: 01776424	**DIN: 09516312**	**PAN: APPPJ3547K**	**M. No. 34923**

SHASHANK TRADERS LIMITED

CIN: L52110DL1985PLC021076

Cash Flow Statement for the Year ended 31st March, 2024

(Amount in Hundred)

Particulars	Year Ended 31.03.2024		Year Ended 31.03.2023	
A. Cash flow from operating activities				
Net profit / (loss) before taxation, and extraordinary items		(15,851.56)		(25,102.99)
Adjustments for:				
Dividend/Interest and other income		-		(354.90)
Profit on sale of long term investment		-		-
Operating profit before working capital changes		(15,851.56)		(25,457.89)
Movements in working capital:				
Decrease / (Increase) Trade Receivable	2,750.28		4,120.00	
(Increase)/Decrease in Other Current Assets	(1,331.54)		(377.71)	
Increase / (Decrease) in current liabilities	(3,767.47)	(2,348.73)	5,434.37	9,176.66
Cash generated from operations		(18,200.29)		(16,281.23)
Direct Tax paid	-	-	-	-
Net cash flow from operating activities		(18,200.29)		(16,281.23)
B. Cash Flows from investing activities				
Proceeds from purchase of investments	-		-	
Proceeds from sale of investments	-		-	
Dividend/Interest and other income	-	-	354.90	354.90
Net cash flow from invvesting activities		-		354.90
C. Cash Flows from financing activities				-
Increase in capital	-		-	
Increase/(Decrease) in Short Term Borrowings	18,153.95		15,890.63	
Increase in Share Premium	-		-	
Interest and Finance Charges	-	18,153.95	-	15,890.63
Net cash inflow from financing activities	-	18,153.95	-	15,890.63
equivalents during the year [(A) + (B) + (C)]		**(46.34)**		**(35.70)**
Cash and cash equivalents at the beginning of the year		186.80		222.50
Cash and cash equivalents at the end of the year		140.46		186.80
Components of cash and cash equivalents:				
Cash and cheques on hand		17.66		128.99
With banks - in current account		122.80		57.81
		140.46		186.80

The above Cash Flow Statement has been prepared under the Indirect method as set out in Indian Accounting Standard (IND AS-7).The amendments to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of amendment did not have any material impact upon on the financial statements of the Company.

Previous year figures have been re-grouped/re-arranged wherever considered necessary.

For M/s. Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Reg. No. 010192N

Sd/-
J.M. Khandelwal
Partner
M.No. 074267
UDIN: 24074267BKHGUV9357
Place: New Delhi
Dated: 30.05.2024

For and on behalf of the Board of Directors of
Shashank Traders Limited

Sd/-	Sd/-	Sd/-	Sd/-
Praveen J Rai Jain	**Amit Jalan**	**NipunP Jain**	**Silpa**
Mg. Director	**Director**	**CFO**	**Company Secretary**
DIN: 01776424	**DIN: 09516312**	**PAN: APPPJ3547K**	**M. No. 34923**

SHASHANK TRADERS LIMITED

Statement of Changes in Equity as at 31st March, 2024

A. Equity Share Capital

	Note	Numbers	Amount Hundred
Equity Shares of Rs. 10 each issued, subscribed & fully Paid-up			
At 1st April 2022	8	3,093,800	309,380.00
Changes in Equity Share Capital Shares during the year		-	-
At 31st March, 2023		3,093,800	309,380.00
Changes in Equity Share Capital Shares during the year		-	-
At 31st March, 2024		**3,093,800**	**309,380.00**

B. Other Equity

For the year ended 31st March, 2024 **(Amount in Hundred)**

Particulars	Reserve and Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	
Balance as at April 01, 2022	**-**	**3,432.50**	**(38,346.39)**	**(34,913.89)**
Changes in accounting policy or prior period errors	-	-	-	-
Transfer to retained earnings			-	-
Restated balance at the begining of the reporting period				
Profit/ (Loss) for the year	-	-	(25,102.99)	(25,102.99)
Other Comprehensive Income for the year	-	-	-	-
Total comprehensive Income for the year	**-**	**-**	**(25,102.99)**	**(25,102.99)**
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
As at 31st March, 2023	**-**	**3,432.50**	**(63,449.38)**	**(60,016.88)**
				-
As at 1st April, 2023	-	3,432.50	(63,449.38)	(60,016.88)
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the begining of the reporting period	-	-	-	-
Profit/ (Loss) for the year		-	(15,851.56)	(15,851.56)
Other Comprehensive Income for the year	-	-	-	-
Restated balance at the begining of the reporting period	-	-	-	-
Total comprehensive Income for the year	-	-	(15,851.56)	(15,851.56)
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
As at 31st March, 2024	-	**3,432.50**	**(79,300.94)**	**(75,868.44)**

SHASHANK TRADERS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDING 31ST MARCH, 2024

1 Background

SHASHANK TRADERS LIMITED Company incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business as trading of goods.

2 SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

i Basis of preparation

i) **Compliance with Ind AS**

This financial statement has been prepared to comply in all material respects with the Indian Accounting Standard Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs ('MCA'). In addition, the Guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations requires a different treatment

ii) **Basis of Measurement**

The financial statements have been prepared on the accrual and going concern basis and the historical cost convention except where the Ind-AS requires a different accounting treatment. Historical cost is generally based on fair value of the consideration given in exchange of Goods & Services

iii) **Use of Estimates & Judgements**

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

i) Income taxes: The Company's tax jurisdiction is India. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

ii) Other estimates: The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns etc.

iv) **Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

-Expected to be realised or intended to be sold or consumed in normal operating cycle

Held primarily for the purpose of trading

Expected to be realised within twelve months after the reporting period, or

Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

It is expected to be settled in normal operating cycle

It is held primarily for the purpose of trading

It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of products/ activities of the Company and the normal time between the aquisition of the assets and their realisation in cash or cash equivalent, the Company has determined its operating cycle 12 montths for the purpose of classification of its assets and liabilities as current and non

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

i) Property, plant and equipment

Property, Plant and Equipment is carried at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises its purchase price, directly attributable cost of bringing the asset to its working condition for its intended use and borrowing Costs attributable to construction of qualifying asset, upto the date assset is ready for its intended use; any trade discounts and rebates are deducted in arriving at the purchase

Subsequent costs

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Derecoginition

An item of Property, Plant & Equipment is derecognised upon disposal or when no future economic benefits are expected from the use. Any gains and losses on disposal of an item of Property, Plant and Equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and Equipment and are recognised net within "Other income/ Other expenses" in the Statement of Profit and Loss.

Depreciation

Depreciation is charged on the assets as per Written Down Value method at rates worked out based on the useful lives and in the manner prescribed in the Schedule II to the Companies Act, 2013.The depreciation method, useful lives and residual value are reviewed at each of the reporting date.Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which the asset is ready for use (disposed off). The residual values and useful life are reviewed, and adjusted if appropriate, at the end of each reporting period.An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is

ii) Intangible assets

Intangible assets with finite useful lives are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the tax authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset

Amortisation methods and periods:

The intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use. The amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern

iii) **Financial Instruments**

i) **Financial Assets**

Financial assets comprise investments in equity instruments, loans and advances , trade receivables, Cash and cash equivalents and other eligible assets.

Initial recognition and measurement:

All financial assets are recognised initially at fair value except trade recievables which are initially measured at transaction price. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement:

-Financial Assets measured at amortised cost: Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest (SPPI) on principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method.

They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These financial assets are subsequently carried at amortized cost using the effective interest method, less any impairment loss. The EIR amortisation is recognised as finance income in the Statement of Profit and Loss.

- Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets held within a business model whose objective is achieved by both collecting the contractual cash flows and selling the financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payment towards principal and interest (SPPI) on principal outstanding are subsequently measured at FVTOCI. Fair value movements in financial assets at FVTOCI are recognised in other comprehensive income. However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain loss in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the expected interest rate (EIR) model.

-Equity instruments other than investment in associates: Equity instruments held for trading are classified at fair value through Profit or Loss (FVTPL). For other equity instruments the Company classifies the same as at FVTOCI. The classification is made on initial recognition and is irrevocable. Fair value changes on equity instruments at FVTOCI, excluding dividends, are recognised in other comprehensive income (OCI).

- Financial assets at fair value through fair value through Profit or Loss (FVTPL): Financial assets are measured at FVTPL if is does not meet the criteria for classification as measured at amortised cost or at fair value through other comprehensive income. Fair value changes are recognised in Statement of Profit and Loss.

Derecognition of financial assets:

Financial assets are derecognised when the contractual rights to the cash flows from the financial assets expire or the financial asset is transferred and the transfer qualified for derecognition. On derecognition of financial asset in its entirety the difference between the carrying amount (measured at the date of derecognition) and the consideration received (including any new asset obtained less any new liability assumed) shall be recognised in Statement of Profit and Loss.

Impairment of financial assets:

Trade receivables, contract assets, receivables under Ind AS 109 are tested for impairment based on the expected credit losses (ECL) for the respective financial asset. ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/expense in the Statement of Profit and Loss. The approach followed by the company for recognising the impairment loss is given below:

1) Trade receivables

An impairment analysis is performed at each reporting date. The expected credit losses over lifetime of the asset are estimated by adopting the simplified approach using a provision matrix which is based on historical loss rates reflecting current condition and forecasts of future economic conditions.

2) Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL issued. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

ii) **Financial liabilities:**

Financial liabilities comprise borrowings, trade payables and other eligible liabilities.

Initial recognition and measurement:

Financial liabilities are initially recognised at fair value. Any transaction costs that are attributable to the acquisition of the financial liabilities (except financial liabilities at fair value through profit or loss) are deducted from the fair value of financial liabilities.

Subsequent measurement

Financial liabilities at amortised cost: The Company has classified the following under amortised cost:

a) Trade payables

b) Other financial liabilities

Amortised cost for financial liabilities represents amount at which financial liability is measured at initial recognition minus the cumulative amortisation using the effective interest rate (EIR) method of any difference between that initial amount and the maturity amount.

- Financial liabilities at fair value through profit or loss (FVTPL): Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

For trade and other payables maturing within one year from the Balance Sheet Date are carried at a value which is approximately equal to fair value due to the short maturity of these instuments.

Derecognition of financial liabilities

A financial liability shall be derecognised when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires.

c) **Offsetting financial instruments**

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

d) **Reclassification of Financial Assets**

The Company determines the classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are categorised as equity instruments at FVTOCI and financial assets or financial liabilities that are specifically designated at FVTPL. For financial assets, which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of immediately next reporting period following the change in business model. The Company does not restate any previously recognised gains, losses (including impairment gains or losses) or interest.

v) **Impairment of non-financial assets**

The carrying amount of the Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to present value using a pre tax discount rate that reflects current market assessments of the time value of money and the risk specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from the continuing use that are largely independent of cash inflows of other assets or group of assets (the cash generating unit).

An impairment loss is recognized if the carrying amount of an asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. Impairment losses are recognised in respect of cash generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit or group of units on a pro rata basis.

Reversal of impairment loss

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized directly in other comprehensive income and presented within equity.

vi) **Inventories**

Inventories are valued at lower of cost and net realizable value. The costs comprise its purchase price and any directly attributable cost of bringing to its present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated variable costs necessary to make the sale

vii) **Provisions and Contingencies**

A provision arising from claims, litigation, assessment, fines, penalties, etc. is recognised when the Company has a present obligation (legal or constructive) as a result of a past event and 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. These are reviewed at each balance sheet date and adjusted to reflect current management estimates. Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise. When there is a possible obligation or present obligation where the likelihood of an outflow is remote, no disclosure or provision is made.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is disclosed, where an inflow of economic benefits is probable.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the provision due to the passage of time is recognised as a finance cost.

viii) **Income Taxes**

Income tax comprises current tax and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

Current tax

Current tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

Deferred tax

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred tax liabilities are recognized for all taxable temporary differences.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or

Minimum Alternate Taxes

Minimum Alternate Tax (MAT) is payable when the taxable profit is lower than the book profit. Taxes paid under MAT are available as a set off against regular income tax payable in subsequent years. MAT paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognises 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 specified period i.e the period for which MAT credit is allowed to be carried forward. MAT credit is recognised as an asset and is shown as 'MAT Credit Entitlement'. The Company reviews the 'MAT Credit Entitlement' asset at each reporting date and write down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

ix) **Foreign Currency Translations**

a) **Functional and Presentation Currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR), which is BOJ Heights Private Limited's functional and presentation currency.

b) **Transactions and balances**

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss.

x) **Leases**

The Company, as a lessee, recognizes a right of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

xi) **Cash and Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

xii) **Revenue Recoginition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of Goods – Revenue from sale of goods is recognised when control of the products being sold is transferred to our customers and there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending on

Interest Income: Interest income is recognized as it accrues in Statement of Profit and Loss using the effective interest method.

Dividend income - Revenue is recognized when the shareholder's right to receive payment is established at the balance sheet date. Dividend income is included under the head "Other income" in the statement of profit and loss.

xiii) **Earnings Per Share**

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period.

Diluted earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

xiv) **Segment reporting**

Business segment: The Company has a single reportable business segment namely; carrying out business of trading of goods (Textile items)

xxi) **Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded as per the requirement of Part I of Schedule III, unless otherwise stated.

SHASHANK TRADERS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDING 31ST MARCH, 2024

(Amount in Hundred)

Note	Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
4	**Investments**		
	(a) Investment in equity instruments at cost		
	Unquoted equity instruments (Fully Paid):		
	18,400 (previous year 18,400) equity shares of Rs. 10/- each, fully paid up eShoppers India Limited	110,400.00	110,400.00
	37,000 (previous year 37,000) equity shares of Rs. 10/- each, fully paid up Orbiigo Logistics Private Limited	44,400.00	44,400.00
	14,433 (previous year 14,433) equity shares of Rs. 10/- each, fully paid up B G R Finvest Private Limited	86,600.00	86,600.00
	Total	**241,400.00**	**241,400.00**
	(a) Aggregate amount of unquoted investments	241,400.00	241,400.00
	(b) Aggregate amount of impairment in value of investments	-	-
		-	-
5	**Trade Receivables**		
	Unsecured - Others		
	Considered goods	34,329.12	37,079.40
	Considered doubtful	8,582.28	6,232.00
	From related Parties	-	-
	Less: Allowance for bad and doubtful debts	8,582.28	6,232.00
		34,329.12	**37,079.40**
6	**Cash and Cash Equivalents**		
	Cash and cash equivalents		
	a) Balances with Bank	17.66	128.99
	b) Cash in Hand	122.80	57.81
		140.46	**186.80**
7	**Other Current Assets**		
	i) Advances other than Capital Assets		
	a) Security Deposits	-	-
	b) Advances to Related Parties	-	-
	c) Other Advances	261,826.14	262,168.95
	ii) Others		
	a) TDS/ Advance Tax/ Self Assessment tax	-	-
	b) GST	2,812.83	1,138.48
		264,638.97	**263,307.43**

SHASHANK TRADERS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDING 31ST MARCH, 2024

(Amount in Hundred)

8 Share Capital	Year Ended 31.03.2024	Year Ended 31.03.2023
a. Authorised 35,00,000 Equity Shares of Rs.10/- each (Previous Year 35,00,000 Equity Shares of Rs. 10/- each)	350,000.00	350,000.00
b. Issued, Subscribed & fully Paid-up Shares 30,93,800 Equity Shares of face value of Rs. 10/- each (Previous Year 30,93,800 Equity Shares of Rs. 10/- each)	309,380.00	309,380.00
Total Issued, Subscribed & fully Paid-up Share Capital	**309,380.00**	**309,380.00**

c. Terms /rights attached to equity shares

The company has only one class of equity shares having a face value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend declared, if any is payable in Indian rupees. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual General Meeting. The board has not proposed any dividend for current year and previous year.

In the event of liquidation of the company, the holders of equity shares will be entitiled to receive remaining assets of the

d. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year

Equity Shares

Particulars	Year Ended 31.03.2024		Year Ended 31.03.2023	
	In Nos.	Amount in Hundred	In Nos.	Amount in Hundred
At the beginning of the year	3,093,800	309,380.00	3,093,800	309,380.00
Add : Issued during the year ending	-	-	-	-
Outstanding at the end of the Year	**3,093,800**	**309,380.00**	**3,093,800**	**309,380.00**

e. Detail of shareholders holding more than 5% shares in the company

Equity shares of Rs.10/- each fully paid	Year Ended 31.03.2024		Year Ended 31.03.2023	
	In Nos.	% holding in the Class	In Nos.	% holding in the Class
Praveen j jain	8,24,600	26.65	8,24,600	26.65
Peeyush Kumar Aggarwal	3,71,700	12.01	3,71,700	12.01
Ashish Sikka	2,70,000	8.73	2,70,000	8.73
Rajesh Puranmal Agarwal	1,96,000	6.34	1,96,000	6.34
Miker Financial Consultants Pvt Ltd	2,70,000	8.73	-	-
Appu Financial Services Ltd	2,70,000	8.73	-	-

Shareholding of Promoters:-

Details of shares held by promoters as on 31.03.2024

S. No.	Promoter's Name	No. of shares	% of total shares	% change during the year
1	Praveen Jain	8,24,600	26.65	No

Details of shares held by promoters as on 31.03.2023

S. No.	Promoter's Name	No. of shares	% of total shares	% change during the year
1	Praveen Jain	8,24,600	26.65	No

SHASHANK TRADERS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDING 31ST MARCH, 2024

(Amount in Hundred)

Note	Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
9	**Other Equity**		
	a. Retained Earnings		
	Opening balance	(63,449.38)	(38,346.39)
	Add: Net profit/(loss) for the current year	(15,851.56)	(25,102.99)
	Profit available for appropriation	**(79,300.94)**	**(63,449.38)**
	Less : Appropriations	-	-
	Closing balance	**(79,300.94)**	**(63,449.38)**
	b. Securities premium reserve		
	Opening Balance	3,432.50	3,432.50
	Change during the Year	-	-
	Closing Balance	**3,432.50**	**3,432.50**
	Total Reserves and Surplus	**(75,868.44)**	**(60,016.88)**
Securities Premium Reserve is used to record the premium on issue of shares. These reserve is utilised in accordance with the provisions of the Act.			
10	**Shrot Term Borrowing**		
	Unsecured Loan		
	Loan from Director *	246,710.72	241,940.72
	Loan from Corporate and Others	38,007.45	24,623.50
		284,718.17	**266,564.22**
***It consist of loan from One Directors and are interest free. Further, The Director have certified that the loans are provided by the director from their own funds.**			
11	**Trade Payables**		
	Trade Payables (dues to micro and other small enterprises)	-	-
	Trade Payables (dues to other than micro and other small enterprises)	18,378.97	18,378.97
		18,378.97	**18,378.97**
The Company identifies suppliers registered under Micro, Small & Medium Enterprises Development Act, 2006 by sourcing			
12	**Other Current Financial liabilities**		
	Other Expenses Payable	1,809.94	6,536.32
	Other Advance	-	-
		1,809.94	**6,536.32**
13	**Other Current Liabilities**		
	Statutory dues		
	Tds Payable	2,089.91	1,131.00
	Other Provision for expected credit loss	-	-
	Provision for Expenses	-	-
	Total other liabilities	**2,089.91**	**1,131.00**

SHASHANK TRADERS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDING 31ST MARCH, 2024

(Amount in Hundred)

Note	Particulars	Year Ended 31.03.2024	Year Ended 31.03.2023
14	**Revenue from Operations**		
	Sale and Services	-	2,150.25
	Other Income	-	-
	Total	**-**	**2,150.25**
15	**Purchases of Traded Goods**		
	Purchases and Direct Exp.	-	1,580.25
	Total	**-**	**1,580.25**
16	**Employee Benefit Expenses**		
	Salaries and other allowances	1,780.00	840.67
	Staff Welfare Expenses	65.20	-
	Total	**1,845.20**	**840.67**
17	**Finance costs**		
	Bank Service Charges	39.50	43.44
	Total	**39.50**	**43.44**
18	**Other expenses**		
	Advertisement	450.93	434.70
	Auditor's Remuneration	350.00	350.00
	AGM Expenses	197.10	182.10
	Conveyance and Travelling Expenses	63.85	662.25
	Fees & Subscription	8,765.25	17,303.00
	Miscellaneous Expenses	153.67	156.35
	Legal & Professional Fees	1,321.00	1,618.81
	Postage & Courier Expenses	108.55	60.15
	Telephone & Communication Expenses	18.00	36.00
	Printing & Statinory	99.65	166.50
	Sotwares Expenses	88.58	53.92
	Allowance for bad and doutful debts	2,350.28	4,120.00
	Total	**13,966.86**	**25,143.78**
	***Payment to Auditors**		
	Statutory Audit Fee and Internal Audit Fee	350.00	350.00
	Other charges	-	-
	Total	**350.00**	**350.00**

SHASHANK TRADERS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDING 31ST MARCH, 2024

(Amt. In Hundred)

Note	Particulars	As at 31st March, 2024	As at 31st March, 2023
19	**INCOME TAX**		
	The income tax expense consists of the following :		
	Current tax expense for the current year	-	-
	Current tax expense pertaining to previous years	-	-
	Minimum alternative tax (MAT) credit	-	-
	Deferred tax expense/(benefit)	-	-
	Total income tax	**-**	**-**
	Reconciliation of tax liability on book profit vis-à-vis actual tax liability		
	Profit before income taxes	(15,851.56)	(25,102.99)
	Enacted Tax Rate	26.00%	26.00%
	Computed Tax Expense	-	-
	Adjustments in respect of current income tax		-
	Tax impact of exempted income	-	-
	Tax impact of expenses which will never be allowed	-	-
	Tax effect of expenses that are not dedcutible for tax purpose	-	-
	Tax effect due to non taxable income	-	-
	Minimum alternative tax (MAT) credit	-	-
	Previously unrecognised tax losses used to reduce current tax expenses	-	-
	Other	-	-
	Total income tax expense	**-**	**-**
20	**EARNINGS PER SHARE**		
		As at 31st March, 2024	**As at 31st March, 2023**
	Profit/(loss) attributable to shareholders	(15,851.56)	(25,102.99)
	Weighted average number of equity shares	30,93,800	30,93,800
	Nominal value per euity share	10	10
	Weighted average number of equity shares adjusted for the effect of dilution	30,93,800	30,93,800
	Earnings per equity share	(0.51)	(0.81)
	Basic	(0.51)	(0.81)
	Diluted		
21	**CONTINGENCIES AND COMMITMENTS**		
		As at 31st March, 2024	**As at 31st March, 2023**
	(A) Contingent liabilities		
	I Income Tax	Nil	Nil
	II Other Legal Cases	Nil	Nil
		-	**-**
	(B) Capital and other commitments		
	Estimated amount of contracts remaining to be executed on capital account, net of advances and not provided in the books are as follows:		
	Particulars	**As at 31st March, 2024**	**As at 31st March, 2023**
	Property, plant and equipment	Nil	Nil

Note-22

SHASHANK TRADERS LIMITED

Ratios Analaysis (2023-24)						REMARKS
Sl. No.	**Particulars**	**Formula**	**Financial Year 2023-24**	**Financial Year 2022-23**	**% Variance**	
1	Current Ratio	Current Assets / Current Liability	0.97	1.03	(5.15)	Due to increase in other current assets and other current liabilities during the year.
2	Debt-to-Equity Ratio	Debts (Long Term and Short Term) / Equity Shareholder Fund	NA	NA	-	-
3	Debt Service Coverage Ratio	EBIDT / Interest+Principal	NA	NA	-	-
4	Return on Equity Ratio	Net Income /Shareholder's Equity	-0.07	-0.10	(32.57)	Turnover in FY 2023-24 was nil and FY 2022-23 was very low
5	Inventory Turnover Ratio	Cost of Goods Sold / Avg Inventory	NA	NA	-	-
6	Receivables turnover	Sales / Trade Receivable	-	0.06	(100.00)	Turnover in FY 2023-24 was nil and FY 2022-23
7	Trade Payable Turnover Ratio	Sales / Trade Payable	-	0.12	(100.00)	Turnover in FY 2023-24 was nil and FY 2022-23 was very low
8	Net Capital Turnover Ratio	Sales/Average Working Capital	NA	NA	-	-
9	Net Profit Margin Ratio	Net Income / Net Sales	NA	(11.67)	-	Turnover in FY 2023-24 was nil and FY 2022-23
10	Return on Capital Employed	EBIT/ Total Assets - Current Liabilities	(0.07)	(0.10)	(32.62)	Turnover in FY 2023-24 was nil and FY 2022-23 was very low
11	Return on Investment	EBIT/Average Operating Assets	(0.053)	(0.083)	(36.46)	Turnover in FY 2023-24 was nil and FY 2022-23 was very low

23. **Related Party Disclosures as per Ins AS 24:**

The nature of relationship and summary of transactions with related parties are summarized below

a. **Name of the related party and nature of their relationship**

Name of key managerial personnel (KMP)	**Designation**
Mr. Praveen Jain	Managing Director
Mr. Nipun Praveen Jain	Director & CFO
Ms. Rupal Juneja (Appointment 17/09/2022 and Resignation 05/05/2023)	Company Secretary
Ms. Shilpa (Appointment 23/05/2023)	Company Secretary

Transactions during the year with related parties **(Rs. Hundred)**

	Key Managerial Personnel/Director	**Key Managerial Personnel (CFO/CS)**	**Relatives of Key Managerial Personnel**	**Enterprises over which Key Managerial Personnel are able to exercise significant influence**
Remuneration	-	1780.00 (840.67)	-	-
Loan Received	5020.00 (3433.64)	-	-	-
Loan Repaid	250.00 (5559.00)	-	-	-
Personal/Corporate Guarantees obtained to the extent of loan taken by the Company	-	-	-	-

*Figures in bracket represent preceeding year figures

Closing balances of related parties **(Rs. Hundred)**

	Key Managerial Personnel/Director	Key Managerial Personnel (CEO,CFO,CS)	Relatives of Key Managerial Personnel	Enterprises over which Key Managerial Personnel are able to exercise significant influence
Remuneration Payable	-	150.00 (130.00)	-	-
Unsecured loan	246710.72 (241940.72)	-	-	-
Security Deposit	-	-	-	-

*Figures in bracket represent preceeding year figures

24. There is nothing to be disclosed under Ind-AS 108 – Segment Reporting since there is no business segment or geographical segment which is a reportable segment based on the definitions contained in the accounting standard.

    Deferred Tax has been created as per Ind AS-12 issued by Institute of Chartered Accountants of India.
    In accordance with IND AS 12 – Income Taxes issued by ministry of corporate affairs, the company has accounted for the Deferred Tax. Major Components of Deferred Tax Assets and Liabilities are – NIL

25. The debit and credit balances standing in the name of parties are subject to confirmation from them.

26. In the opinion of the Board of Directors, the current assets, loans & advances are fully realizable at the value stated, if realized in the ordinary course of business. The provisions for all known liabilities are adequate in the opinion of board.

27. Employee Benefits

Provision of Gratuity, ESI, PF not applicable in the Company.

28. Ageing of Trade Payable (Creditors)

As on 31.03.2024

Particulars	Amount of Trade Payable outstanding from due date of payment (Rs. Hundred)				
	Less than 1 Years	1-2 Year	2-3 Year	More than 3 Years	Total
Undisputed Dues – MSME	-	-	-	-	-
Undisputed Dues - Others	-	2033.29	-	16345.68	18378.97
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

As on 31.03.2023

Particulars	Amount of Trade Payable outstanding from due date of payment (Rs. Hundred)				
	Less than 1 Years	1-2 Year	2-3 Year	More than 3 Years	Total
Undisputed Dues – MSME	-	-	-	-	-
Undisputed Dues – Others	2033.29	-	3594.03	12751.65	18378.97
Disputed dues - MSME	-	-	-	-	-
Disputed dues – Others	-	-	-	-	-

29. Ageing of Trade Receivable (Debtors) (Amount in Rs. Hundred)

As on 31.03.2024

Particulars	Amount of Trade Receivable outstanding from due date of payment					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables- considered good	-	-		-	34329.12	34329.12
Undisputed Trade receivables- considered doubtful	-	-	-	-	8582.28	8582.28
Disputed Trade receivables- considered good	-	-	-	-	-	-
Disputed Trade receivables- considered doubtful	-	-	-	-	-	-

As on 31.03.2023

Particulars	Amount of Trade Receivable outstanding from due date of payment (Rs. Hundred)					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables considered good	-		-	1746.68	35332.72	37079.40
Undisputed Trade receivables considered doubtful	-	-	-	-	6232.00	6232.00
Disputed Trade receivables considered good	-	-	-	-	-	-
Disputed Trade receivables considered doubtful	-	-	-	-	-	-

30. **Title Deeds of immovable Property** : The company does not have any immovable properties. Hence the question of title deeds of immovable properties are in the name of the Company does not arise.

31. **Revaluation of Property, Plant and Equipment:** During the financial year, the Company has not re-valued any of its Property, Plant & Equipment.

32. **Disclosure of loans/advances given to Directors/KMP/Related parties:-**
Disclosure w.r.t loans and advances which are:-
a. repayable on demand or
b. without specifying any terms or period of repayment are as follows:

Type of Borrower	As on 31.03.2024		As on 31.03.2023	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

33. **Capital-Work In Progress :**There is no capital work in progress for tangible or intangible assets.

34. **Benami Properties :**No proceedings has been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988.

35. **Borrowings from Banks/FI on the basis of security of Current Assets:** The Company does not have any borrowings from banks. Hence the question of Quarterly Returns or Statements of Current Assets filed by the Company with Banks/FI, are in agreement with books of accounts does not arise.

36. The company has not been declared as willful defaulter by any bank of financial institution or any other lender.

37. **Transactions with Struck-off Companies** :The company has not entered into any transactions with struck off companies under section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956.

38. **Registration of Charges or Satisfaction** :The company does not have any charges.

39. **Compliance with layers of the companies:-**

    The company has no layers of companies prescribed under Clause (87) of the Act read with Companies (Restriction on number of Layers) Rules 2017.

40. **Scheme or Arrangement** :During the year, the company has not entered into any scheme or arrangement in terms of Section 230 to 237 of the Companies Act 2013

41. During the year no income was surrendered or disclosed as income in the tax Assessments.

42. The company has not dealt in Crypto Currency during the year.

43. The Company has not advanced or loaned or invested funds to any other person or entities with an understanding that the intermediary will invest or provide any guarantee, security or the like to or on behalf of ultimate beneficiaries.

44. The Company has not received any fund from any person (s) or entity(s), including foreign entities (Funding party) with the understanding that the company shall directly or indirectly investor provide any guarantee, security or the like to or on behalf of funding party.

45. **Use of Borrowed Funds** :The Company has not taken any borrowings from banks and Financial Institutions. Hence the question of its usage does not arise.

46. Debit and credit balances standing in the name of the parties are subject to confirmation from them.

47. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

48. Previous year figures have been regrouped/ reclassified wherever necessary.

(All amounts in INR Hundred, unless otherwise stated)

49-A Financial instruments

(i) Fair values hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are classified into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(ii) Fair value of instruments measured at amortised cost

Fair value of instruments measured at amortised cost for which fair value is not ascertainable are disclosed is as follows:

Particulars	Level	March 31, 2024	March 31, 2023
		Carrying value	Carrying value
Financial assets			
Loans	Level 3	-	-
Investments	Level 3	241,400.00	241,400.00
Trade receivable	Level 3	34,329.12	37,079.40
Other Current Assets	Level 3	264,638.97	263,307.43
Cash and cash equivalents	Level 1	140.46	186.80
Total financial assets		**540,508.55**	**541,973.63**
Financial liabilities			
Borrowings	Level 3	284,718.17	266,564.22
Trade payables	Level 3	18,378.97	18,378.97
Other financial liabilities	Level 3	1,809.94	6,536.32
Other Current Liablities	Level 3	2,089.91	1,131.00
Total financial liabilities		**306,996.99**	**292,610.51**

iii) Financial instruments by category

Particulars	March 31, 2024			March 31, 2023		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Investments	-	-	241,400.00	-	-	241,400.00
Other current assets	-	-	264,638.97	-	-	263,307.43
Trade receivables	-	-	34,329.12	-	-	37,079.40
Cash and cash equivalents	-	-	140.46	-	-	186.80
Total	**-**	**-**	**540,508.55**	**-**	**-**	**541,973.63**
Financial liabilities						
Borrowings	-	-	284,718.17	-	-	266,564.22
Trade payable	-	-	18,378.97	-	-	18,378.97
Other Current Liabilities	-	-	2,089.91	-	-	1,131.00
Other financial liabilities	-	-	1,809.94	-	-	6,536.32
Total	**-**	**-**	**306,996.99**	**-**	**-**	**292,610.51**

B. Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

A) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the company. The company is exposed to this risk for various financial instruments, for example by granting loans and receivables to customers, placing deposits, etc. The company's maximum exposure to credit risk is limited to the carrying amount of following types of financial assets.

- cash and cash equivalents,
- trade receivables,
- loans& receivables carried at amortised cost, and
- deposits with banks

Credit risk management

Credit risk rating

The Company assesses and manages credit risk based on internal credit rating system, continuously monitoring defaults of customers and other counterparties, identified either individually or by the company, and incorporates this information into its credit risk controls. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low
B: Medium
C: High

Assets under credit risk –

Credit rating	Particulars	March 31, 2024	March 31, 2023
High	Investments	241,400.00	241,400.00
Low	Cash and cash equivalents	140.46	186.80
High	Other Current Assets	264,638.97	263,307.43

Trade receivables

Company's trade receivables are considered of high quality and accordingly no life time expected credit losses are recognised on such receivables.

Other financial assets measured at amortised cost

Other financial assets measured at amortized cost . Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Maturities of financial liabilities

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

31 March 2024	Less than 1 year/ on demand	1-5 year	More than 5 years	Total
Borrowings	284,718.17	-	-	284,718.17
Trade payable	18,378.97		-	18,378.97
Other financial liabilities	1,809.94	-	-	1,809.94
Other current liabilities	2,089.91	-	-	2,089.91
Total	**306,996.99**	**-**	**-**	**306,996.99**

31 March 2023	Less than 1 year/ on demand	1-5 year	More than 5 years	Total
Borrowings	266,564.22	-	-	266,564.22
Trade payable	18,378.97	-	-	18,378.97
Other financial liabilities	6,536.32	-	-	6,536.32
Other current liabilities	1,131.00	-	-	1,131.00
Total	**292,610.51**	**-**	**-**	**292,610.51**

C) Market risk

a) Interest rate risk

The Company is not exposed to changes in market interest rates.

b) Price risk

Exposure

The Company's exposure to price risk arises is nil

As per our report of even date attached.

For M/s. Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Reg. No. 010192N

Sd/-
J.M. Khandelwal
Partner
M.No. 074267
UDIN: 24074267BKHGUV9357
Place: New Delhi
Dated: 30.05.2024

For and on behalf of the Board of Directors of Shashank Traders Limited

Sd/-	Sd/-	Sd/-	Sd/-
Praveen J Rai Jain	Amit Jalan	NipunP Jain	Silpa
Mg. Director	Director	CFO	Company Secretary
DIN: 01776424	DIN: 09516312	PAN: APPPJ3547K	M. No. 34923

SHASHANK TRADERS LIMITED
CIN: L52110DL1985PLC021076
Regd. Off.: 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001
Email: info@shashankinfo.in, Website: www.shashankinfo.in

E-COMMUNICATION REGISTRATION FORM

Dear Shareholders,

You are aware that majority of the provisions of Companies Act, 2013 have been made effective from 1st April, 2014. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued there under, Companies can serve Annual Reports, Notices and other communications through electronic mode to those shareholders who have registered their email address either with the Company/RTA or with the Depository.

It is a welcome move that would benefit the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment. This provides a golden opportunity to every shareholder of Shashank Traders Limited to contribute to the cause of 'Green Initiative' by giving their consent to receive various communications from the Company through electronic mode.

E-COMMUNICATION REGISTRATION FORM

Folio No. /DP ID & Client ID:……

Name of the 1st Registered Holder:……..

Name of the Joint Holder[s]: (1)……(2)……

Registered Address:……

……

E-mail ID (to be registered):…… Mob. /Tel. No.:……

PAN: ……..

I/We shareholder(s) of Shashank Traders Limited hereby agree to receive communications from the Company in electronic mode. Please register my above E-mail ID in your records for sending communications in electronic form.

Date: …… Signature: ……

Note: Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.

We therefore invite all our shareholders to contribute to the cause by filling up the form given below to receive communication from the Company in electronic mode. You can also download the appended registration form from the website of the Company **www.shashankinfo.in**

[Please note that as a Member of the Company, you will be entitled to receive all such communication in physical form, upon request.]

To support this green initiative in full measure, members who have not requested their E-mail address and PAN Number so far, are requested to registered their E-mail address and PAN Number along with self attested copy of their PAN Card.

Best Regards,

Sd/-
Praveen Jaswant Rai Jain
Managing Director
DIN: 01776424

SHASHANK TRADERS LIMITED

Regd. Off.: 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001
Email :info@shashankinfo.in, Website : www.shashankinfo.in

ATTENDANCE SLIP
(To be handed over at the entrance of the meeting venue)

Name of the Member(s) / Proxy*: .....
(*Strike off whichever is not applicable)

Registered address:.....

E-mail Id: ..... Folio No. /DP ID & Client ID:.....

I/We, being the member(s)holding ..... shares of the above named company, hereby record my/our presence at the 39THAnnual General Meeting of the Company, to be held on Monday, December 30, 2024 at 11.30 a.m. at 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi -110001 and at any adjournment thereof.

Signature of the Member/Proxy*: .....
(*strike out whichever is not applicable)

NOTES:

1) Members/Proxies are requested to bring the duly signed attendance slip to the meeting and hand it over at the entrance.
2) Corporate members intending to send their authorized representatives to attend the meeting are requested to send, to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
3) For the convenience of Members, persons other than Members/Proxies will not be admitted

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SHASHANK TRADERS LIMITED
CIN: L52110DL1985PLC021076
Regd. Off.: 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001
Email :info@shashankinfo.in, Website : www.shashankinfo.in

FORM NO. MGT 11

PROXY FORM

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

Name of the Member (s): .....

Registered Address:.....

.....

E-mail Id: ..... **Folio No. /DP ID & Client ID:** .....

I/We, being the member (s) of .....shares of the above named company, hereby appoint

1) **Name:** ..... **E-mail Id:** .....

Address: .....

..... **Signature** ..... **or failing him/her**

2) Name: ..... **E-mail Id:** .....

Address: .....

..... **Signature**.....**or failing him/her**

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 39thAnnual General Meeting of the Company, to be held on **Monday, December 30, 2024 at 11:30 a.m.** at 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110001 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:-

Resolution No.	Description	For	Against
	Ordinary Business:		
1	To Re-appoint a Director in place of Mr. Praveen Jaswant Rai Jain (DIN: 01776424) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.		
2	To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2024 and the Statement of Profit and Loss of the Company and the Cash Flow Statement and other Annexures thereof for the financial year ended 31st March, 2024 and the Reports of the Board of Directors along with relevant annexures and Auditors thereon.		

Affix Revenue Stamp

Signed this----------day of ..... 2024. Signature of Shareholder:.....

NOTES:

1) Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.

2) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total Share

Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.

3) This form of Proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.