

SHREE SALASAR INVESTMENTS LIMITED

CIN: L65990MH1980PLC023228

Regd. Off: 404, Niranjana, 99 Marine Drive, Marine Lines, Mumbai – 400 002

Tel No.:- (022) 22816379, Fax: (022) 22816379

E-mail: vistaurban@gmail.com Website: www.sajaydevelopers.com

Date: **06th September 2022**

The Manager
Listing Department
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street,
Mumbai-400 001
Fax: +91 22 2272 2082/3132
BSE Code: 503635

Subject: Submission of 42nd Annual Report of the Company.

Dear Sir / Madam,

Pursuant to Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith 42nd Annual Report of the Company as circulated to the shareholders through electronic mode. The said Annual Report is also placed on the Company's website www.sajaydevelopers.com

You are requested to take the above information on record.

Thanking You.

Yours faithfully,
For **Shree Salasar Investments Limited**

Shailesh Hingarh
Managing Director
(DIN No.: 00166916)

Encl: As above

SHREE SALASAR INVESTMENTS LIMITED
42nd ANNUAL REPORT 2021-2022

REGISTERED OFFICE:

404, Niranjana, 99 Marine Drive,
Marine Lines, Mumbai – 400002

BOARD OF DIRECTORS:

Mr. Shailesh Hingarh

Managing Director

Mr. Vipin Hirani

Mr. Abhishek Shah

Ms. Kanan Kapur

Mr. Dismas Gigool

Ms. Jyoti Sachdeva

Chairman & Independent Director

Independent Director

Women Director

CFO & KMP

Company Secretary & Compliance Officer

BANKERS:

HDFC Bank Ltd.

Landmark, Palinka, Bandra West

STATUTORY AUDITORS:

M/s. Satya Prakash Natani & Co

Chartered Accountants, Mumbai

SECRETARIAL AUDITORS:

M/s. Mayank Arora & Co

Company Secretaries, Mumbai

INTERNAL AUDITORS:

M/s. Sanjay B Sharma & Co.

Chartered Accountants, Mumbai

REGISTRAR AND SHARE TRANSFER AGENTS:

M/s. Purva Sharegistry India Pvt. Ltd.

Unit no. 9, Shiv Shakti Ind. Est.

J .R. Boricha marg, Lower Parel (E)

Mumbai 400 011

ISIN: INE315N01017

E-MAIL: vistaurban@gmail.com

WEBSITE: www.sajaydevelopers.com

PHONE: 022-22852797, 22852796, 22852799

FAX: 022-66324648

NOTICE

Notice is hereby given that the 42nd Annual General Meeting of the Members of **SHREE SALASAR INVESTMENTS LIMITED** will be held through Video Conferencing, on Friday, 30th day of September 2022, 11:00 A.M. in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020, 14/2020, 17/2020, 10/2021, 20/2021, 02/2022 and 03/ 2022 dated 5th May, 2020, 8th April, 2020 13th April, 2020, 23rd June, 2021, 8th December, 2021, 12th May, 2020 and 15th January, 2021 and 05th May, 2022 respectively, to transact the following businesses: -

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and the Auditors thereon; (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2022, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Ms. Kanan Kapur (DIN: 06511477), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.

By order of the Board
For **Shree Salasar Investments Limited**

Sd/-
Shailesh Hingarh
Managing Director
DIN: 00166916

Place: Mumbai
Date: 09/08/2022

Registered Office and Contact Details:

404, Niranjana, 99 Marine Drive,
Marine Lines, Mumbai - 400002
E-MAIL: vistaurban@gmail.com
PHONE: 022-22852797, 22852796, 22852799
WEBSITE: www.sajaydevelopers.com

NOTES:

1. Information on the Directors proposed to be appointed/re-appointed at the Meeting as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 are provided in the annexure to this Notice.
2. The Ministry of Corporate Affairs ("MCA") vide its General Circular Nos. 14/2020, 17/2020, 20/2020 and 02/2021 dated April 8, 2020, April 13, 2020, May 5, 2020 January 13, 2021, December 8, 2021, December 14, 2021 and 02/2022 dated May 5, 2022 respectively ("MCA Circulars"), allowed companies whose AGMs were due to be held in the year 2022 to conduct their AGMs on or before December 31, 2022, in accordance with the requirements provided inter-alia in paragraphs 3 and 4 of the General Circular No. 20/2020 dated May 5, 2020. Accordingly, the AGM of the Company is being held through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2022 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith (Collectively referred to as Notice) is being sent only to those members whose e-mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participant(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company www.sajaydevelopers.com
3. In compliance with the said Circulars, the Company has also published a public notice by way of an advertisement made dated 07th September, 2022 in Active Times and Mumbai Lakshdeep, both having a wide circulation in the State of Maharashtra along with their electronic editions, inter alia, advising the members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them
4. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, Purva Shareregistry India Pvt. Ltd. (RTA) to enable servicing of notices / documents / Annual Reports electronically to their email address.
5. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
6. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to at least 100 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding),

Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.

7. The presence of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
8. Applicable statutory records and all the documents referred to in the accompanying Notice of the 42nd AGM and the Explanatory Statement shall be available for inspection by the members at the Registered Office and Corporate Office of the Company on all working days during business hours up to the date of the Meeting. Such documents will also be available electronically for inspection by the members from the date of circulation of this notice upto the date of AGM and during the AGM. Members seeking to inspect such documents can send an email to vistaurban@gmail.com
9. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.
10. Voting rights of the members (for voting through remote e-voting or e-voting system provide in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Friday, 23rd September, 2022. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting or e- voting system provide in the Meeting.

11. INSTRUCTIONS FOR VOTING THROUGH ELECTRONIC MEANS (E-VOTING) & OTHER INSTRUCTIONS RELATING THERETO ARE AS UNDER:

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.).
- ii. The login -id and password for participation and voting at the meeting has been separately provided along with this notice.
- iii. The Company has also engaged the services of NSDL as the Agency to provide technical assistance required for e-voting facility. Members are requested to e-mail at evoting@nsdl.co.in in case of any technical assistance required in assessing/ voting at the meeting.
- iv. The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. from 10:45 AM and 15 minutes after the expiry of the said scheduled time i.e. till 11:15 AM;
- v. Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent to vistaurban@gmail.com at least seven days in

advance of the meeting so that the answers may be made readily available at the meeting;

vi. Instructions and other information relating to remote e-voting:

I. The process and manner for remote e-voting are as under:

- A.** In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
- Open email and open PDF file viz; "remote e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - Click on Shareholder – Login.
 - Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - Password change menu 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.
 - Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - Select "EVEN" of "Shree Salasar Investments Limited".
 - Now you are ready for remote e-voting as Cast Vote page opens.
 - Cast your vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
 - Upon confirmation, the message "Vote cast successfully" will be displayed.
 - Once you have voted on the resolution, you will not be allowed to modify your vote.
 - 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. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to evoting@nsdl.co.in
- B.** In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy]
- Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number) USER ID PASSWORD/PIN

- Please follow all steps from Sr. No. (a) to Sr. No. (l) above, to cast vote.

12. INSTRUCTIONS FOR MEMBERS FOR E-VOTING DURING THE AGM ARE AS UNDER:

GENERAL INSTRUCTIONS/INFORMATION FOR MEMBERS FOR VOTING ON THE RESOLUTIONS:

- The procedure for e-Voting during the AGM is same as the instructions mentioned hereinabove for remote e-Voting.

- b. Only those Members / shareholders, who will be present in the AGM through VC / OAVM and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- c. If any votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC / OAVM, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
- d. Members who have cast their vote through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

13. INSTRUCTIONS FOR THOSE SHAREHOLDERS WHOSE EMAIL ADDRESSES ARE NOT REGISTERED WITH THE DEPOSITORIES FOR OBTAINING LOGIN CREDENTIALS FOR E-VOTING FOR THE RESOLUTIONS PROPOSED IN THIS NOTICE:

- I. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company at vistaurban@gmail.com or to RTA at support@purvashare.com
- II. For Demat shareholders - please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-
- III. 16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company at vistaurban@gmail.com or to RTA at support@purvashare.com

General Guidelines for shareholders

- 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.
- 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 toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.

14. The e-Voting period for the Members who hold shares as on the Cut-Off Date commences from 9.00 a.m. on Tuesday, 27th day of September, 2022 and ends at 5.00 p.m. on Thursday, the 29th day of September, 2022. The remote e-Voting module shall be disabled by NSDL for voting thereafter.

15. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 23rd day of

September, 2022, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using "Forgot User Details/Password" option available on www.evoting.nsdl.com.

16. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
17. In view of the MCA Circulars, no proxy shall be appointed by the members. Corporate members are required to send to the Scrutinizer by e-mail to at vistaurban@gmail.com with a copy marked to evoting@nsdl.co.in, a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.
18. The Register of Members and the Share Transfer Books of the Company will remain closed from Saturday, September 24, 2022 to Friday, September 30, 2022 (both days inclusive).
19. The Board of Directors of the Company has appointed Mr. Mayank Arora (FCS 10378 & CP 13609) of M/s. Mayank Arora and Co., Practicing Company Secretaries as Scrutinizer for conducting the remote e-voting and the voting process at the meeting in a fair and transparent manner.
20. The results of remote e-voting and e- voting system provided in the Meeting shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorised in this regard. Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of Annual General Meeting shall be deemed to be passed on the date of the AGM i.e. 30th September, 2022.

The results declared along with the report of the scrutinizer shall be placed on the Company's website www.sajaydevelopers.com and on the website of NSDL immediately after the result is declared by the Chairman and simultaneously communicated to the Stock Exchanges.

21. Members are requested to contact the Company's Registrar & Share Transfer Agent, i.e. M/s Purva Shareregistry India Pvt. Ltd for reply to their queries/ redressal of complaints, if any, or send email on vistaurban@gmail.com
22. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA M/s Purva Shareregistry India Pvt. Ltd or the Company.

23. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides that from 1st April, 2020 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Members holding shares in physical form are therefore requested to dematerialize their holdings immediately. However, members can continue to make request for transmission or transposition of securities held in physical form.
24. Non-Resident Indian Members are requested to inform RTA, immediately on:
(a) Change in their residential status on return to India for permanent settlement;
(b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.
25. Members holding shares in single name and wishes to appoint nominee in respect of their shareholding may download the nomination form from the website of the Company
26. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the Meeting through VC which can be accessed at www.sajaydevelopers.com
27. All other relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the members only in electronic form at the Meeting on all working days, except Saturdays, from 11:00 A.M. TO 1:00 P.M. up to the date of the ensuing Meeting which can be accessed at www.sajaydevelopers.com
28. The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2021-2022 shall also be available on the Company's website www.sajaydevelopers.com

By order of the Board
For **Shree Salasar Investments Limited**

Sd/-
Shailesh Hingarh
Managing Director
DIN: 00166916

Place: Mumbai
Date: 09/08/2022

Detail of Director Seeking re-appointment at the 42nd Annual General Meeting of the Company

Pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("LODR Regulations") and Secretarial Standard 2 issued by the Institute of Company Secretaries of India, details are as follows:

Name of Director	Kanan Kapur
DIN	06511477
Date of Birth	10/01/1978
Nationality	Indian
Date of Appointment	13/10/2020
Expertise in Specific Area	She has 15 years' experience in Sales, Business Development & Relationship Management, Financial Planning & Analysis, Fund Raising, Financial Structuring, Formulating Company's Strategy, growth, capital deployment and execution.
Qualifications	Association of Chartered Certified Accountants (ACCA) Level 2
Listed of Companies (Other than Shree Salasar Investments Limited) in which he holds directorship and the Board Committee membership/ chairpersonship	0
Number of shares held in the Company	NIL
Disclosure of relationships between directors inter-se	No relation

None of the Director is debarred from holding the Office of Director by virtue of any SEBI order or any other such authority

DIRECTORS' REPORT

To the Members of
Shree Salasar Investments Limited

Your Directors have pleasure in presenting their 42nd Annual Report together with the Audited Accounts for the year ended March 31, 2022.

1. Financial Performance:

Particulars	Standalone		Consolidated	
	2021-2022 (Rs.)	2020-2021 (Rs.)	2021-2022 (Rs.)	2020-2021 (Rs.)
Revenue from Operations (Net of Excise) and Other Income	20,60,657	18,556,404	20,91,45,877	5,92,24,625
Other Expenses	17,68,727	49,46,120	19,85,29,747	4,21,45,068
Finance Charges	2,981	34,027	34,522	3,34,027
Depreciation	2,54,969	370,671	2,54,969	3,70,671
Profit/Loss Before Tax	33,980	13,205,586	1,03,26,639	1,63,74,859
Provision for Tax (Including for earlier years)	-	20,00,000	25,85,495	24,96,026
Net Profit/Loss After Tax	33,980	11,205,586	77,41,144	1,38,78,833
Profit/Loss carried to Balance Sheet	33,980	11,205,586	77,41,144	1,38,78,833

2. Turnover & Profits:

Standalone:

During the year under review, the sales and other income increased from Rs. 18,556,404/- to Rs. 20,60,657/- as compared to previous year however, there was net profit of Rs. 33,980/- as compared to net profit of Rs. 11,205,586/- in the previous year.

Consolidated:

During the year under review, the sales and other income increased from Rs. 5,92,24,625/- to Rs. 20,91,45,877/- as compared to previous year because of which there is net profit after tax of Rs. 77,41,144/- as compared to net profit of Rs. 1,38,78,833/- in the previous year.

3. **Subsidiaries, Associates & Joint Ventures:**

The Company has two Subsidiary Companies i.e. Vinca Realtors Private Limited and Marine Drive Realtors Private Limited. The Company does not have any associate Company & Joint venture.

Performance of Subsidiaries is as follows:

The total revenue of Vinca Realtors Private Limited stood at Rs. 20,69,94,027/- (Previous year Rs. 3,85,89,700/-). Net Profit for the year stood at Rs. 77,22,702/- (Previous year Net Profit Rs. 26,81,827/-)

The total revenue of Marine Drive Realtors Private Limited is NIL and Net loss for the year stood at Rs. 11,714/-.

The details of the same are given in **Form AOC-1** as **Annexure I** forming part of Annual Report. The details of the Policy on determining Material Subsidiary of the Company is available on Company's website www.sajaydevelopers.com.

4. **Dividend:**

The Directors of your Company do not recommend any dividend for the financial year ended 31st March, 2022 in order to plough back the resources for the future growth.

5. **Transfer to Reserves:**

During the year under review, current year Profit of Rs. 33,980/- was transferred to reserves.

6. **Change(s) in the Nature of Business, if any:**

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

7. **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 statement relate and the date of this report:**

There were no material changes and commitments affecting the financial position of the Company between the end of financial year of the Company and the date of this report.

8. Public Deposits:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 ("the Act") read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing details of deposits which are not in compliance with the Chapter V of the Act is not applicable.

9. Management's Discussion and Analysis:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges in India, is presented in a separate section forming an integral part of the Annual Report as **Annexure II**.

10. Corporate Social Responsibility (CSR):

As on 31 March 2022, provision of Corporate Social Responsibility is not applicable to your Company.

11. Share Capital:

The Paid up Equity Share Capital as on March 31, 2022 was Rs. 5,40,20,000/-.

During the year under review, the company has issued and allotted 22,02,000 (Twenty Two Lakhs and Two Thousand) number of equity shares of face value of Rs. 10/- each (Rupee Ten Only) fully paid-up for cash at a price as arrived at in accordance with the ICDR Regulations ranking pari-passu in all respects with the then existing fully paid up equity shares of the Company, by way of preferential allotment on a private placement basis and received Listing and Trading approval from BSE Ltd.

12. Extract of Annual Return:

Pursuant to Section 92 (3) read with the Companies (Management and Administration) Amendment Rules, 2021, the Company has placed a copy of the Annual Return (MGT-7) on its website at <https://sajaydevelopers.com//pdf/Annual-Return/Annual-Return-2021-2022.pdf>

13. Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, performance evaluation of Board and that of its committees and individual Directors was carried out. A structured questionnaire was prepared after taking into consideration inputs

received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, participation by all directors and developing consensus amongst the directors for all decisions.

In a separate meeting of independent directors, performance of non-independent directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the view of the executive directors and non-executive directors.

14. Number of Meetings of the Board:

The Board of Directors met Eight (8) times during the Financial Year 2021-2022. The Board met on 25th June 2021, 29th June 2021, 09th August 2021, 2nd September 2021, 14th November 2021, 24th December 2021, 10th February 2022 & 14th February 2022. The Necessary quorum was present for all Meetings. The time gap between any two Board meetings does not exceed 120 days.

The details of the number of meetings of the Board held during the Financial Year 2021-2022 is as under:

Name of the Director	Number of Board Meetings held	Number of Board Meetings attended	Whether attended last AGM	Shareholding in the Company as on March 31, 2022 (No. of Shares)
Mr. Vipin Hirani	8	8	Yes	-
Mr. Shailesh Hingarh	8	8	Yes	18,74,780
Ms. Kanan Kapur	8	8	Yes	-
Mr. Abhishek Shah	8	8	Yes	-

15. Director Responsibility Statement:

As per Section 134 (5) of the Companies Act, 2013; the Board of Directors, to the best of their knowledge and ability, confirm that:

- In the preparation of the annual financial statements for the year ended March 31, 2022, the applicable accounting standards have been followed and that there are no material departures;
- They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view

of the state of affairs of the Company at the end of the March 31, 2022 and of the Profit and Loss of the Company for the year ended March 31, 2022;

- iii. They have 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. They have prepared the Annual Accounts on a 'going concern' basis;
- v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. Auditors:

A. Statutory Auditors & Audit Report:

M/s. Satya Prakash Natani & Co, Chartered Accountants, Mumbai, were appointed in the 40th AGM for a term of five years from the conclusion of the 40th Annual General Meeting of the Company till the conclusion of the 45st Annual General Meeting of the Company, at a remuneration decided by the Board of Directors of the Company.

Auditors Qualification:

There is no qualification, reservation or adverse remarks made in the Statutory Auditors Report and the said report is self-explanatory.

B. Secretarial Auditor & Secretarial Audit Report:

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, your Company engaged the services of Mr. Mayank Arora, Company Secretary in Practice, Mumbai (Mem. No. F10378 and COP No.: 13609) to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2022.

The report of the Secretarial Auditor is appended as **Annexure III**.

Explanation or Comments on qualification, reservation or adverse remark made by the Company Secretary in practice in the Secretarial Audit Report are as follows:

AUDITORS QUALIFICATION	DIRECTORS COMMENT
The Company has not updated its website as per Regulation 46 under SEBI Listing Regulations 2015	The Company has generated new website and hence in a process of

(LODR) nor it has disseminated any information as per Regulation 46 (2) under SEBI Listing Regulations 2015 (LODR) – Website	uploading the data
As per Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Independent Directors of the Company Mr. Vipin Hirani and Mr. Abhishek Shah have not registered themselves in the Independent Director Data Bank.	The Directors are facing technical issue and in process of doing the same
Failure in newspaper publication of the Unaudited financial result for the quarter ended 30th June,2021	The Company was careful for the remaining quarters.
The company has made delay in payment of listing fees as per Regulation 14 under SEBI Listing Regulation 2015	The Company is in a process of the said payment

C. Internal Auditor:

M/s. Sanjay B Sharma & Co., Chartered Accountants, having Firm Registration Number FNA240793, are Internal Auditors of the Company for the FY 2022-2023 pursuant to section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

17. CEO & CFO CERTIFICATION

A Certificate of the CEO and CFO of the Company in terms of Regulation 17(8) of the SEBI (LODR) Regulations 2015 is annexed to this report as **Annexure IV**

18. Related Party Transactions:

All related party transactions that were entered into during the year under review were in the ordinary course of business and on arm's length basis. The Company has not entered into any contract/arrangement/transaction with related parties which could be considered material in nature. All Related Party Transactions are placed before the Audit Committee as also the Board for approval. Prior omnibus approval of the Audit Committee is obtained for the transactions which are of a foreseen and repetitive nature. Your Directors draw attention of the members to notes to the financial statements which set out related party disclosures.

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is available on <https://sajaydevelopers.com>

19. Code of Conduct:

Pursuant to Regulation 17(5) of the SEBI Listing Regulations, 2015, the Board has adopted a revised Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on the Company's website <https://sajaydevelopers.com>.

All Directors and Senior Management personnel have affirmed compliance with the code of conduct for the financial year 2021-2022. Declaration on adherence to the Code of Conduct under Regulation 34 (3) and 53 (f) of the SEBI (LODR) Regulations, 2015 is annexed as **Annexure V**.

20. Vigil Mechanism/ Whistle Blower Policy

In line with the best Corporate Governance practices, Company has put in place a system through which the Directors and employees may report concerns about unethical behavior, actual or suspected fraud or violation of the Company's Code of Conduct & Ethics without fear of reprisal. The employees and directors may report to the Compliance officer and have direct access to the Chairman of the Audit Committee. The Whistle blower Policy is placed on the website of the Company.

The said Whistle Blower Policy has been disseminated on the Company's website <https://sajaydevelopers.com>

21. Risk Management Policy:

The Company has developed and implemented a mechanism for risk management and has developed a Risk Management Policy. The Audit Committee and the Board periodically reviewed the risk assessment and minimization procedures. At present there is no identifiable risk which, in the opinion, of the Board may threaten the existence of the Company.

22. Directors and Key Managerial Personnel (KMP):

a. Declaration by Directors:

All the Directors of the Company have confirmed that they are not disqualified from being appointed as a Director in terms of Section 164 (2) of the Companies Act, 2013.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149 (6) of the Companies Act, 2013 and as per Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

b. Familiarization programme:

The Company proactively keeps its Directors informed of the activities of the Company, its management and operations and provides an overall industry perspective as well as issues being faced by the industry.

c. Directors and Key Managerial Personnel:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mr. Kanan Kapur (DIN: 06511477) Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered herself for re-appointment.

23. Nomination and Remuneration Policy:

The Board has adopted, on recommendation of the Nomination & Remuneration Committee, a policy for selection and appointment of Directors, Senior Management and their remuneration. A brief detail of the policy is posted on the website of the Company i.e. www.sajaydevelopers.com.

24. Internal Financial Controls:

The Board has laid down Internal Financial Control Policy to be followed by the Company. The Company has in place adequate internal financial controls with reference to financial statements. During the year, such controls were reviewed and no reportable material weakness in the operation was observed.

25. Independent Directors' Meeting:

In compliance with Schedule IV to the Companies Act, 2013 and regulation 25(3) of the SEBI Listing Regulations, 2015, the independent directors held their separate meeting 14th February 2022, without the attendance of non-independent directors and members of Management, inter alia, to discuss the following:

- i) review the performance of non-independent directors and the Board as a whole;
- ii) Review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;

- iii) Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and
- iv) Review the responsibility of independent directors with regard to internal financial controls.

All Independent Directors were present at the meeting, deliberated on the above and expressed their satisfaction on each of the matters.

26. Insider trading:

The Company had in place a 'Code of Conduct for Prevention of Insider Trading and Corporate Disclosure Practices', in accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015.

Accordingly, the Board approved and adopted:

- a) Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information; and
- b) Code of Conduct to Regulate, Monitor and Report Trading by its employees and other connected persons.

The code referred above is placed on the Company's website <https://sajaydevelopers.com>.

27. Particulars of Employees:

None of the employee of the Company is in receipt of remuneration of Rs. 1.02 Crores per annum/ Rs. 8.50 Lacs per month or more during the FY 2021-2022 as prescribed under Section 197(12) of the Companies Act, 2013, read with the Companies (Particulars of Employees) Rules, 1975. Thus, furnishing of particulars under the Companies (Particulars of Employees) Rules 1975 does not arise.

28. Transfer of Unclaimed Shares/Dividend and interest thereon to IEPF:

As required under Section 124 of the Act there are no unclaimed shares /dividend and interest thereon lying with the Company for a period of seven years liable to be transferred to the Investor Education and Protection Fund established by the Central Government.

29. Particulars of Loans, Guarantees or Investments:

The details of Loans and Advances made, Guarantees given or Securities provided have been given in notes to financial statements.

30. Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:

Particulars with respect to conservation of Energy, Technology Absorption and Foreign Exchange Earning & Outgo pursuant to Section 134 read with rule 8 (3) of the Companies (Accounts) Rules, 2014, is set out hereunder:

Sr. No.	Particulars	Disclosures		
1.	Conservation of Energy and Power Consumption	Your Company has continued to accord priority to Conservation of energy and is continuing its efforts to utilize energy more efficiently.		
2	Technology Absorption and Research & Development	Your Company has not absorbed or imported any technology and no research and development work is carried out.		
3.	Foreign Exchange	Earnings	Exports of Goods	Nil
		Outgo	Nil	Nil

31. Significant and Material Orders passed by the Regulators or Courts:

During the year under review, there were no significant and material orders passed by the regulators or courts or tribunals, which may impact the going concern status of the Company and its operations in future.

32. Corporate Governance:

The Company has complied with all mandatory provisions of SEBI (LODR) Regulations 2015, relating to Corporate Governance. A separate report on Corporate Governance as stipulated under the SEBI (LODR) Regulations, 2015 forms part of this Report. The requisite certificate from the Auditors of the Company regarding compliance with the conditions of corporate governance is attached to the report on Corporate Governance as **Annexure VI**

33. Audit Committee:

The Composition and quorum of the Audit Committee is in accordance with Section 177 of the Companies Act, 2013. All members of the Audit Committee possess financial/accounting expertise/exposure.

The Audit committee met Six (4) times during the Financial Year 2021-2022. The Committee met on 25th June 2021, 09th August 2021, 14th November 2021 & 14th February 2022. The Necessary

quorum was present for all Meetings. The Chairman of the Audit Committee was present at the last Annual General Meeting of the company.

The table below provides composition and attendance of the Audit Committee.

SR NO.	NAME	CATEGORY	MEETINGS ATTENDED
1	Mr. Abhishek Shah	Independent Non-Executive Director	4 of 4
2	Ms. Kanan Kapur	Independent Non-Executive Director, Member	4 of 4
3	Mr. Vipin Hansraj Hirani	Non-Executive - Independent Director, Member	4 of 4

34. Nomination & Remuneration Committee:

The Board of Directors has framed a policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. This policy also lays down criteria for selection and appointment of Board Members.

The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the company. The Nomination and Remuneration committee met twice (2) times during the Financial Year 2021-2022. The Committee met on 09th August 2021 & 14th February 2022. The Necessary quorum was present for all Meetings. The table below provides composition and attendance of the Nomination and Remuneration Committee.

SR NO.	NAME	CATEGORY	MEETINGS ATTENDED
1	Mr. Abhishek Shah	Independent Non-Executive Director	2 of 2
2	Ms. Kanan Kapur	Independent Non-Executive Director, Member	2 of 2
3	Mr. Vipin Hansraj Hirani	Non-Executive - Independent Director, Member	2 of 2

35. Stakeholders' Relationship Committee:

The Board has reconstituted Shareholders'/Investors Grievance Committee as Stakeholders Relationship Committee in accordance with the provisions of the Companies Act, 2013.

The Stakeholders Relationship Committee met once (1) times during the Financial Year 2021-22. The Committee met on 14th February, 2022. The necessary quorum was present for all Meetings.

The Chairman of the Stakeholders Relationship Committee was present at the last Annual General Meeting of the company. The table below provides composition and attendance of the Stakeholders Relationship Committee.

SR NO.	NAME	CATEGORY	MEETINGS ATTENDED
1	Mr. Abhishek Shah	Independent Non-Executive Director	1 of 1
2	Ms. Kanan Kapur	Independent Non-Executive Director, Member	1 of 1
3	Mr. Vipin Hansraj Hirani	Non-Executive - Independent Director, Member	1 of 1

36. Share Transfer System:

All share transfer, dematerialization and related work are managed by M/s. Purva Sharegistry India Pvt. Ltd, Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha marg, Lower Parel (E), Mumbai 400 011. Shareholders are requested to send all share transfer requests, demat/remat requests, correspondence relating to shares i.e. change of address, Power of Attorney, etc. to the registrar and transfer agents.

37. Share Capital Audit:

As stipulated by Securities and Exchange Board of India (SEBI), Practicing Company Secretaries carried out the Share Capital Audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL), Central Depository Services (India) Limited (CDSL) and shares held physically as per the register of members and the total issued and listed capital. M/s. Mayank Arora & Co. Practicing Company Secretaries provides the necessary Report.

38. Disclosure under Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place a Prevention of Sexual harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2021-2022, no complaints were received by the Company related to sexual harassment.

39. Disclosure for Maintenance of Cost Record as per Specified by the Central Government under section 148(1) of the Companies Act, 2013

The provision of section 148(1) of the Companies Act, 2013 is not applicable to our company.

40. Transfer of Unclaimed Shares/Dividend and interest thereon to IEPF:

As required under Section 124 of the Act there are no unclaimed shares / dividend and interest thereon lying with the Company for a period of seven years liable to be transferred to the Investor Education and Protection Fund established by the Central Government.

41. Details of application made or proceeding pending under Insolvency and Bankruptcy Code 2016

During the year under review, there was no proceeding pending under the Insolvency Bankruptcy Code, 2016

42. Details of difference between valuation amount on one-time settlement and valuation while availing loan from banks and financial institutions

During the year under review, there has been no one-time settlement of Loans taken from Banks and Financial Institutions.

43. Acknowledgements:

Your Directors gratefully acknowledge the support given by the Customers, Dealers, Distributors, Suppliers, Bankers, various departments of the Central and State Governments, Local Authorities, employees and members of the Company.

On behalf of the Board of Directors

Place: Mumbai
Date: 09/08/2022

Sd/-
Shailesh Hingarh
Managing Director
(DIN: 00166916)

Sd/-
Abhishek Shah
Director
(DIN: 08914414)

Annexure I to Directors Report

Form AOC-1

(Pursuant to first proviso to sub-section (3) of section 129 read with rule 5 of Companies
(Accounts) Rules, 2014)

Statement containing salient features of the financial statement of subsidiaries/associate companies/joint ventures

Part "A": Subsidiaries

(Information in respect of each subsidiary to be presented with amounts in Rs.)

Sl. No.	Particulars	Details	Details
1.	Name of the subsidiary	Vinca Realtors Private Limited	Marine Drive Realtors Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA	NA
4.	Share capital	100,000	100,000
5.	Reserves & surplus	1,04,74,795	(1,71,124)
6.	Total assets	37,34,95,851	6,09,86,025
7.	Total Liabilities	37,34,95,851	6,09,86,025
8.	Investments	33,39,37,145	NIL
9.	Turnover	20,69,94,027	NIL
10.	Profit before taxation	1,03,04,373	(11,714)
11.	Current Tax	25,81,672	NIL
12.	Profit after taxation	77,22,702	(11,714)

Annexure II to Directors Report

Management Discussion & Analysis Report

India has emerged as the fastest growing major economy in the world as per the Central Statistics Organization (CSO) and International Monetary Fund (IMF). The GST has created a common Indian market, improve tax compliance and governance, and boost investment and growth; it is also a bold new experiment in the governance of India's cooperative federalism.

The Company is an investment company and is engaged in the business to invest in, and acquire and hold, sell, buy or otherwise deal in shares, debentures, debenture stocks, bonds, units in India or elsewhere and also engaged in business of Infrastructure.

The Company has all geared up to meet these challenges and continue to be among the leaders in this sector. The Company continues to explore the possibilities of expansion in its activities.

Your company achieved Revenue of Rs. 20,60,657/- for the year ended 31st March, 2022.

The Company has its own typical risks and the company takes full cognizance of the fact that these risks can have a serious impact on the operation of the company as well as its profitability. In order to ensure that the impact of risks is minimal, the company lays utmost importance on scanning the external environment regularly.

The Company has proper and adequate internal control systems to ensure that all the assets are safeguarded and that all transaction is authorized, recorded and reported correctly. Internal audits and checks are carried out to ensure that the responsibilities are executed effectively and that the systems are adequate. The audit committee of the company overviews the internal audit function and the internal control systems and procedure to ensure the efficient conduct of business. The company maintains adequate internal control systems, which is designed to provide assurance regarding effectiveness and efficiency of operations, the adequacy of safeguards of assets, reliability of financials controls and compliance with applicable laws and regulations.

The Company believes that the human resources are vital resource in giving the company a competitive edge in the current business environment. The company's philosophy is to provide congenial work environment, performance oriented work culture, knowledge acquisition/dissemination, creativity and responsibility. As in the past, the company enjoyed cordial relations with the employees at all levels.

The statements made in this report describe the Company's Objectives and projections that may be forward looking statements within the meaning of applicable laws and regulations. The actual results might differ materially from those expressed or implied depending on the economic conditions, government policies and other incidental factors which are beyond the

control of the company. The company is not under any obligation to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.

Annexure III to Directors Report

Secretarial Audit Report

FORM NO. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and rule No. 9 of the Companies
(Appointment and Remuneration Personnel) Rules, 2014]

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022

To,

The Members,

SHREE SALASAR INVESTMENTS LIMITED

404, Niranjana, 99 Marine Drive,

Marine Lines, Mumbai - 400 002

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate governance practice by **M/s. SHREE SALASAR INVESTMENTS LIMITED** (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts / statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's Books, Papers, Minutes 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 financial year ended 31st March, 2022, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s SHREE SALASAR INVESTMENTS LIMITED** ("the Company") for the financial year ended on 31st March, 2022, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder for specified sections notified and came into effect from 12th September, 2013 and sections and Rules notified and came into effect from 1st April, 2014;
- (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 and Overseas Direct Investment (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'):-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 2009, and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October 2014 **(not applicable to the Company during the Audit period)**;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(not applicable to the Company during the Audit period)**;
 - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993; and
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(not applicable to the Company during the Audit period)**; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(not applicable to the Company during the Audit period)**;
- (vi) Other Laws specifically applicable to the Company as per the representations made by the Company are as follows:

- a. The Shops & Establishment Act, 1948 and rules made thereunder;
- b. Professional Tax Act, 1975;

In case of Direct and Indirect Tax Laws like Income Tax Act, Service Tax Act, Excise & Custom Acts I have relied on the Reports given by the Statutory Auditors of the Company.

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

- a. Secretarial Standards issued by The Institute of Company Secretaries of India; and
- b. The (Listing Obligation and Disclosure Requirements) Regulations, 2015.

During the financial year under review, the Company has generally complied with the provisions of the Companies Act, 2013, Companies Act, 1956, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following qualifications:

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 46 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	Company has not maintained website	The Company failed to maintain its website. Since the website is not maintained all the mandatory information to be uploaded on the website is not updated.
2.	Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014	Registration under Independent Director Data Bank	The Independent Directors of the Company Mr. Vipin Hirani and Mr. Abhishek Shah have not registered themselves in the Independent Director Data Bank.
3.	Regulation 44 of SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015.	Company has not done newspaper publication of the Unaudited financial result for the quarter ended 30th June,2021	Failure in newspaper publication of the Unaudited financial result for the quarter ended 30th June,2021
4.	Regulation 14 of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.	Company has made delay in payment of listing fees	The Company did not pay the listing fees within one month from date of closure of financial year

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. Ms. Monica Singh, Company Secretary of the Company resigned with effect from 18th April 2021. Ms Jyoti Sachdeva, Appointed as company secretary of the company with effect from 01st August 2021.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of 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, there were instances of:

- i. Public / Rights / debentures / sweat equity / Preferential Issue: The company has issued and allotted 22,02,000 equity shares of face value of Rs. 10/- each at a price of Rs. 67.50/- per share by way of preferential allotment on a private placement basis and received Listing and Trading approval from BSE Ltd.
- ii. Buy-Back of securities :- NA
- iii. Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013: NA
- iv. Merger / amalgamation / reconstruction etc. -NA
- v. Foreign technical collaborations – NA

This report is to be read with my letter of even date which is annexed as **Annexure A** and form an integral part of this report.

Date: 08/08/2022

Place: Mumbai

For Mayank Arora & Co.

Sd/-

Mayank Arora

Proprietor

Membership No- F10378

C.P. No. 13609

UDIN: F010378D000760105

P.R NO:-679/2020

Annexure A

To,

The Members,

SHREE SALASAR INVESTMENTS LIMITED

404, Niranjana, 99 Marine Drive,

Marine Lines, Mumbai – 400 002

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my 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 test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. My examination was limited to the verification of procedures on the test basis.
6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.
7. I have reported, in my audit report, only that non-compliance, especially in respect of filing of applicable forms/ documents, which, in my opinion, are material and having major bearing on financials of the Company.

Date: 08/08/2022

Place: Mumbai

For Mayank Arora & Co.

Sd/-

Mayank Arora

Proprietor

Membership No- F10378

C.P. No. 13609

UDIN: F010378D000760105

P.R NO:-679/2020

Annexure IV to Directors Report

CEO/CFO CERTIFICATE

[Regulation 17(8)]

To,
The Board of Directors
Shree Salasar Investments Limited

Subject: Certificate on financial statements for the financial year ended March 31, 2022 pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

We, Mr. Shailesh Ghisulal Hingarh, Managing Director and Mr. Dismas Augustine Gigool, CFO, have reviewed the financial statements and the cash flow statement of the Company for the financial year ended March 31, 2022 and that to the best of our knowledge and belief, we hereby certify that:

(a) (i) these statements do not contain any materially untrue statement or omit any material fact or contain statement that might be misleading;

(ii) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

(b) there are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or in violation of the Company's code of conduct.

(c) we accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and steps taken or proposed to be taken to rectify these deficiencies.

(d) we have indicated to the Auditors and Audit Committee that:

(i) There are no significant changes in internal control over financial reporting during the year;

(ii) There are no significant changes in accounting policies during the year; and

(iii) There are no instances of significant fraud of which we are aware and which involve management or any employees, having significant role in the Company's internal control system over financial reporting.

For Shree Salasar Investments Limited

Place: Mumbai
Date: 09/08/2022

Sd/-
Shailesh Hingarh
Managing Director

Sd/-
Dimas Gigool
Chief Financial Officer

Annexure V to Directors Report

Declaration on adherence to the Code of Conduct under Regulation 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015:

As provided under Regulation 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, this is to confirm that all the Members of the Board and the Senior Management have affirmed compliance with the Code of Conduct for the year ended 31st March, 2022.

**By order of the Board
For Shree Salasar Investments Limited**

**Place: Mumbai
Date: 09/08/2022**

**Sd/-
Shailesh Hingarh
Managing Director
DIN: 00166916**

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

(Pursuant To Regulation 34(3) And Schedule V Para C Clause (10)(I) Of The Securities And Exchange Board Of India (Listing Obligations And Disclosure Requirements) Regulations, 2015

To,
The Members of
Shree Salasar Investments Limited,
404, Niranjana, 99 Marine Drive,
Marine Lines, Mumbai 400002 .

In my opinion and to the best of my information, verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) and according to our examination of the relevant records and information provided by **M/s. SHREE SALASAR INVESTMENTS LIMITED** ('the Company') having **CIN L65990MH1980PLC023228** and based on representation made by the Management of the Company the purpose of issuing a Certificate as per Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the LODR Regulations') read with Part C of Schedule V of the LODR Regulations, I hereby certify that **NONE** of the Directors on the Board of the Company as stated below for the financial year ended on 31st March 2022 have been debarred or disqualified from being appointed or continuing as Directors of Companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such statutory authority.

Sr. No	Name of the Director	DIN
1.	Shailesh Ghisulal Hingarh	00166916
2.	Kanan Rajan Kapur	06511477
3.	Abhishek Pankaj Shah	08914414
4.	Vipin Hansraj Hirani	03434838

Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Mayank Arora & Co,
Company Secretaries
(ICSI Unique Code S2014MH267200)

Sd/-
Mayank Arora
Proprietor
Membership No.: F10378
COP No.: 13609

Place: Mumbai
Date: 08/08/2022
UDIN: F010378D000760358
PR No. : 679/2020

**CERTIFICATE FROM THE STATUTORY AUDITOR REGARDING COMPLIANCE OF
CORPORATE GOVERNANCE**

To,
The Members of
Shree Salasar Investments Limited,
404, Niranjana, 99 Marine Drive,
Marine Lines, Mumbai 400002 .

We have examined the compliance of the conditions of Corporate Governance by Shree Salasar Investments Limited ('the Company'), for the year ended 31st March, 2022 as stipulated under regulations 27(2) of SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015 of the said Company with BSE Limited.

The compliance of the conditions of Corporate Governance is the responsibility of the Company's management. Our examination was limited to the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of an opinion on the financial statement of the Company.

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (Listing Obligation and Disclosure Requirements), Regulations 2015. In our opinion and to the best of our information and according to the explanations given to us, and the representations made by the Directors and the Management and considering the relaxations granted by the Ministry of Corporate Affairs and Securities and Exchange Board of India warranted due to the spread of the COVID-19 pandemic, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the above mentioned SEBI (Listing obligation and Disclosure Requirements), Regulations 2015. We state that no investor grievances are pending for a period exceeding one month against the Company as per the records maintained by the Stakeholders Relationship Committee. We further state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with the management has conducted the affairs of the Company.

For and on behalf of
Satya Prakash Natani & Co.
Chartered Accountants
FRN: 115438W

Sd/-
Satya Prakash Natani
Partner
Membership.No: 048091
Place: Mumbai
Dated: 02/09/2022
UDIN: 22048091AQYHPR2180

ANNEXURE VI to Directors Report

CORPORATE GOVERNANCE REPORT

The Company's Report on Corporate Governance pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the year ended 31st March, 2022.

1. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Your Company's Corporate Governance philosophy is based on transparency, accountability, values and ethics, which forms an integral part of the Management's initiative in its ongoing pursuit towards achieving excellence, growth and value creation. Your Company is committed to highest standards of Corporate Governance and disclosure practices to ensure that its affairs are managed in the best interest of all stakeholders. Your Company has a strong legacy of fair, transparent and ethical governance practices.

The Corporate Governance philosophy of your Company ensures transparency in all dealings and in the functioning of the management and the Board. These policies seek to focus on enhancement of long-term shareholder value without compromising on integrity, social obligations and regulatory compliances. The Company operates within accepted standards of propriety, fair play and justice and aims at creating a culture of openness in relationships between itself and its stakeholders. It has set up a system which enables all its employees to voice their concerns openly and without any fear or inhibition. The corporate governance philosophy of the Company has been further strengthened through the Code of Conduct.

Corporate Governance Philosophy of Shree Salasar Investments Limited ("the Company") stems from its belief that the Company's business strategy, plans and decisions should be consistent with the welfare of all its stakeholders, including shareholders. Good Corporate Governance practices enable a Company to attract financial and human capital and leverage these resources to maximize long-term shareholder value, while preserving the interests of multiple stakeholders, including the society at large. Corporate Governance is founded upon 4 pillars of Core Values viz, Transparency, Integrity, Honesty and Accountability. The Board is committed to achieve and maintain highest standards of Corporate Governance on an ongoing basis.

2. BOARD OF DIRECTORS:

COMPOSITION OF THE BOARD AND DETAILS OF DIRECTORS, BOARD MEETINGS, ATTENDANCE RECORDS OF BOARD AND OTHER DIRECTORSHIP(S)

(i) Composition of the Board:

The Company has a balanced Board containing majority of Non-Executive and Independent Directors to ensure independent functioning and the current composition of the Board is in conformity with the requirements of Regulation 17(1) of SEBI (LODR) Regulations, 2015. Independent Directors of the Company provide appropriate and annual certifications to the Board confirming satisfaction of the conditions of the conditions of their being independent as laid down in section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (LODR) Regulations, 2015. The Board has a fiduciary relationship in ensuring that the rights of all stakeholders are protected.

The Board of Directors as at the end of 31st March 2022, comprised of 4 Directors, out of which 1 is Executive Director and 3 were Non-Executive Independent Directors, more than one-half of the total number of Directors comprised of Non-Executive directors. The Independent Directors constitute more than one-half of the total Board strength.

Composition and Category of the Board as on 31st March, 2022

Category of Director	No. of Directors	% of total No. of Directors
Executive Director	1	25%
Non-Executive Independent Directors	3	75%
Total	4	100%

During the Financial Year under review Eight (08) meetings of the Board of Directors were held on 25th June 2021, 29th June 2021, 09th August 2021, 2nd September 2021, 14th November 2021, 24th December 2021, 10th February 2022 & 14th February 2022. The maximum time gap between any two board meetings was less than 120 days.

- (ii) The names and categories of the Directors on the Board, their attendance at Board Meetings held during the year and at the last Annual General Meeting (AGM) and the number of Directorships and Committee Chairmanships/Memberships held by them in other public limited companies as on 31st March, 2022 are given below. Other directorships do not include directorships of private limited companies, foreign companies and companies under Section 8 of the Act. For the purpose of determination of limit of the Board Committees, chairpersonship and membership of the Audit Committee and Stakeholders' Relationship Committee has been considered as per Regulation 26(1)(b) of the SEBI (LODR) Regulations, 2015.

Sr. No.	Name of Directors & Director Identification Number (DIN)	Category	Designation	Number of Board Meetings Attended	Whether attended last AGM	No. of other Directorships		No. of Chairmanship / Membership in other Board Committees	
						Chairman	Member	Chairman	Member
1	Mr. Shailesh Hingarh DIN: 00166916	Executive Director	Managing Director	08	Yes	None	None	None	None
2	Ms. Kanan Kapur DIN: 06511477	Non-Executive Independent	Director	08	Yes	None	None	None	None
3	Mr. Vipin Hirani DIN: 03434838	Non-Executive Independent	Director	08	Yes	None	None	None	None
4	Mr. Abhishek Shah DIN: 08914414	Non-Executive Independent	Director	08	Yes	None	None	None	None

Mr. Shailesh Hingarh holds 18,74,780 equity share in the Company. None of the Directors on the Board is a member of more than ten Committees or Chairman of five Committees (committees being Audit Committee and Stakeholders Relationship Committee) across all the Indian Public Companies in which he/she is a Director. Necessary disclosures regarding their Committee positions have been made by all the Directors. None of the Directors hold office in more than ten Public Companies. None of the Independent Directors of the Company serve as an Independent Director in more than seven listed companies. All Directors are also in compliance with the limit on Independent Directorships of listed companies as prescribed under Regulation 17A of the SEBI (LODR) Regulations, 2015. The Board confirms that the Independent Directors fulfill the conditions specified in these regulations and that they are Independent of the management.

Board Procedure:

The Board Meetings of the Company are governed by a structured agenda. The Board meetings are generally held at Registered Office of the Company at Mumbai. The agenda along with the explanatory notes are sent to the Directors well in advance to enable them to take informed decisions. All relevant information required to be placed before the Board of Directors as per provisions of SEBI (LODR) Regulations, 2015, are considered and taken on record/ approved by the Board. Any Board member may, in consultation with the Chairman and with the consent of all Independent Directors present at the meeting, bring up any matter at the meeting for consideration by the Board. The Chief Financial Officer is invited as and when necessary to the Board meetings to provide necessary insights into the operations / working of the Company and for discussing corporate strategies.

The Board periodically reviews compliance reports in respect of various laws and regulations applicable to the Company.

Code of Conduct:

The Company has adopted the Code of Conduct for the Directors and Key Managerial Personnel. Both these Codes are posted on the Company's website at www.sajaydevelopers.com. All the Board Members and Senior Management Personnel have affirmed compliance with the applicable Code of Conduct for the financial year 2021-22. A declaration to this effect, signed by the Managing Director forms part of this Report.

Apart from receiving remuneration that they are entitled to under the Act as Non-Executive Directors and reimbursement of expenses incurred in the discharge of their duties, none of the Non-Executive Directors has any other material pecuniary relationship or transactions with the Company, its Promoters or its Directors. The Key Managerial Personnel of the Company have made disclosures to the Board confirming that there are no material financial and/or commercial transactions between them and the Company that could have potential conflict of interest with the Company at large.

Independent Directors:

The Independent Directors of the Company have been appointed in terms of the requirements of the Act, the SEBI (LODR) Regulations, 2015 and the Governance Guidelines. Formal letters of appointment have been issued to the Independent Directors and the terms and conditions of their appointment are disclosed on the Company's website www.sajaydevelopers.com. None of the Independent Directors serve as an Independent Director in more than the maximum permissible limit on number of directorships as an Independent Director and also has not crossed the maximum tenure of Independent Director.

Separate Meeting of Independent Directors:

Separate meetings of Independent Directors of the Company without the presence of the Executive Directors & the management representatives was held on 14th February 2022, as required under Schedule IV to the Act (Code for Independent Directors) and Regulation 25 (3) of the SEBI (LODR) Regulations, 2015. At the said meeting, the Independent Directors:

- reviewed the performance of Non-Independent Directors and the Board of Directors as a whole;
- reviewed the performance of the Chairperson of the Company, taking into account the views of Executive Directors and Non-Executive Directors;
- assessed the quality, quantity and timeliness of flow of information between the management of the listed entity and the Board of Directors that is necessary for the Board of Directors to effectively and reasonably perform their duties. All the Independent Directors of the Company attended the Meetings of Independent Directors. The Independent Directors expressed their satisfaction to the desired level on the Board.

Board and Director Evaluation and Criteria for Evaluation:

During the year, the Board carried out an Annual Evaluation of its own performance and the performance of individual Directors, as well as evaluation of Committees of the Board.

The Nomination and Remuneration Committee (NRC) has defined the evaluation criteria, procedure and time schedule for the Performance Evaluation process for the Board, its Committees and Directors. The criteria for Board Evaluation include inter-alia, structure of the Board, qualifications, experience and competency of Directors, diversity in Board and process of appointment, Meetings of the Board, including regularity and frequency, agenda, discussion and dissent, recording of minutes and dissemination of information; functions of the Board, effectiveness of Board processes, information and functioning etc.

Criteria for evaluation of individual Directors include aspects such as professional qualifications, prior experience, especially experience relevant to the Company, knowledge and competency, fulfillment of functions, ability to function as a team, initiative, availability and attendance, commitment, contribution, integrity, independence and guidance/ support to during and outside Board/ Committee Meetings. Criteria for evaluation of the Committees of the Board include mandate of the Committee and composition; effectiveness of the Committee; structure of the Committee; regularity and frequency of meetings, agenda, discussion and dissent, recording of minutes and dissemination of information; independence of the Committee from the Board; contribution to decisions of the Board; effectiveness of meetings and quality of relationship of the Committee with the Board.

The NRC has also formulated criteria for determining qualifications, positive attributes and independence of Directors in terms of Section 178(3) of the Act and the SEBI (LODR) Regulations, 2015.

Familiarization Programme:

In compliance with Regulation 25(7) of Listing Regulations, Independent Directors are familiarized with their roles, rights and responsibilities in the Company as well as with the nature of industry and business model of the Company through induction programs at the time of their appointment as Directors and at regular intervals. The details of familiarization programme can be viewed on Company's website at the weblink i.e. <https://www.sajaydevelopers.com>

Apart from the above policies, the Board in accordance with the requirements of Companies Act, 2013 and Listing Regulations approved and adopted Familiarization Policy, Nomination and Remuneration Policy, Policy for preservation of documents, Corporate Social Responsibility Policy etc. These policies can be viewed at Company's website at www.sajaydevelopers.com

Matrix setting out skills / expertise / competence of the Board of Directors:

The Board of Directors has identified the following skills required for the Company and the availability of such skills with the Board:

Names of Directors	Areas of Expertise (Broad Parameters)								
	Industry Knowledge and Understanding	Expertise in Management Areas	Stakeholder relationship	Strategy development and planning	Expertise in Finance	Corporate Governance	Leadership	Financial	Capital Market Understanding
Vipin Hirani	√	√	√	√	√	√	√	√	√
Shailesh Hingarh	√	√	√	√	√	√	√	√	
Kanan Kapur	√	√	√	√	√	√	√	√	√
Abhishek Shah	√	√		√		√	√	√	√

Board Committees:

Particulars of the Meeting of the Board Committees held during the year along with details of Directors attendance at such meetings are detailed herein:

	Audit Committee	Nomination & Remuneration Committee	Stakeholder's Relationship Committee
No. of Meetings held	4	2	1
Directors' Attendance			
Mr. Abhishek Shah DIN: 08914414	4	2	1
Ms. Kanan Kapur DIN: 06511477	4	2	1
Mr. Vipin Hansraj Hirani DIN: 03434838	4	2	1

In compliance with Regulation 25 of SEBI (LODR) Regulations, 2015 and Section 149 read with Schedule IV of the Companies Act, 2013, a meeting of the Independent Directors of the Company was held on 14th February 2022 to review the performance of the non-independent directors and the Board as a whole including performance of the Chairman and the quality, quantity and timelines of flow of information between the company management and the Board.

3. DETAILS OF BOARD COMMITTEES AND MEETINGS:**(i) Audit Committee:**

As at March 31, 2021 the Audit Committee comprises of 3 directors namely,

- (i) Ms. Abhishek Shah - Chairperson, Independent & Non-Executive
- (ii) Ms. Kanan Kapur – Member, Independent & Non- Executive
- (iii) Mr. Vipin Hansraj Hirani –Member, Independent & Non- Executive

During the year under review, Four Audit Committee meetings were held on 25th June 2021, 09th August 2021, 14th November 2021 & 14th February 2022.

The details of the meetings attended by its members during the financial year are as under:

S.N.	Name of the Director	Designation	Category	No. of meetings entitled to attend	No. of meetings attended
1	Mr. Abhishek Shah	Chairperson	Non-Executive Independent Director	4	4
2	Ms. Kanan Kapur	Member	Non-Executive Independent Director	4	4
3	Mr. Vipin Hansraj Hirani	Member	Non-Executive Independent Director	4	4

Internal Audit:

The Company has adequate internal control and Internal Audit system commensurate with its size and nature of its business. The Internal Audit Plan is approved by the Audit Committee and the Internal Auditors directly present their report to the Audit Committee for their consideration. M/s. Sanjay B Sharma & Co, Chartered Accountants (FRN- FNA240793) have carried out the internal audit for the Financial Year 2021-22 and their internal audit plan and remuneration are approved by the Audit Committee. The reports and findings of the internal auditor and the internal control system are reviewed by the Audit Committee.

The terms of reference of the Committee inter alia, includes:

- Review of Company's Accounting and financial reporting process
- Review and recommend for approval of the Board quarterly, half yearly and annual financial statements before submission to the Board for approval.
- Review of Internal Audit Reports, risk management policies and reports on internal control system.
- Reviewing, with the management, performance of statutory and internal auditors, and adequacy of the internal control systems.
- Review of related party transactions.
- Recommend to the Board the appointment, re-appointment and removal of the statutory auditor, Internal Auditors and fixation of their remuneration.
- Discussion of Internal Audit Reports with internal auditors and significant findings and follow-up thereon and in particular internal control weaknesses.

Audit Committee meetings are generally attended by the Chief Financial Officer and the Statutory Auditors of the Company. The Company Secretary acts as the Secretary of the Audit Committee.

(ii) Nomination & Remuneration Committee:

Constitution:

As at March 31, 2022 the Nomination & Remuneration Committee comprises of 3 directors namely,

- (i) Mr. Abhishek Shah - Chairperson, Independent & Non-Executive
- (ii) Ms. Kanan Kapur - Member, Independent & Non- Executive
- (iii) Mr. Vipin Hansraj Hirani -Member, Independent & Non- Executive

During the year under review, 2 meetings of the Nomination and Remuneration Committee were held on 09th August 2021 & 14th February 2022.

The details of the meetings attended by its members during the financial year are as under:

S.N.	Name of the Director	Designation	Category	No. of meetings entitled to attend	No. of meetings attended
1	Mr. Abhishek Shah	Chairperson	Non-Executive Independent Director	2	2
2	Ms. Kanan Kapur	Member	Non-Executive Independent Director	2	2
3	Mr. Vipin Hansraj Hirani	Member	Non-Executive Independent Director	2	2

The terms of reference of the Committee inter alia, includes:

- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommending their appointment and removal to the Board;
- carrying out evaluation of every director's performance;
- Formulating criteria for determining qualification, positive attributes and independence of a Director and recommend to the Board a policy relating to the remuneration for the directors, key managerial personnel and other employees;

- Ensuring that the level and composition of remuneration is reasonable and sufficient to attract, retain and motivate directors of the quality required to run the Company successfully;
- Ensuring that relationship of remuneration to performance is clear and meets appropriate performance benchmarks; and
- Recommending appointment / remuneration of directors, key managerial personnel and senior management involving a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the company and its goals.
- Administration and implementation of Company's Employees Stock Option Scheme.

Performance Evaluation Criteria for Independent Directors:

Performance of each of the Independent Directors are evaluated every year by the entire board with respect to various factors like personal traits which include business understanding, communication skills, ability to exercise objective judgment in the best interest of the Company and on specific criteria which include commitment, guidance to management, deployment of knowledge and expertise, management of relationship with various stakeholders, Independence of behavior and judgment, maintenance of confidentiality and contribute to corporate governance practice with the Company.

Remuneration Policy:

The Company's Nomination Remuneration policy can be viewed on Company's website at the weblink i.e. <https://www.sajaydevelopers.com>

Remuneration Paid to Executive Directors:

Company has one Executive Director Mr. Shailesh Ghisulal Hingarh designated as Managing Director.

The details of the all elements of remuneration paid to Mr. Shailesh Ghisulal Hingarh for the year under review is as under:

Particulars	Amount
Salary and Allowances	3,00,000
Sitting Fees	NIL

Remuneration Paid to Non - Executive Directors:

All Non-Executive directors were paid sitting fees for attending meetings of the Board and/or its Committees. The details of sitting fees paid are as under:

Sr. No.	Name of the Director	Total Fees Paid (in Rs.)
1.	Abhishek Shah	NIL
2.	Kanan Kapur	NIL
3.	Vipin Hansraj Hirani	NIL

The Non-Executive Independent Directors do not have any other material pecuniary relationships or transactions with the Company or its directors or its senior management.

The Company does not have any Employee Stock Option Scheme.

(iii) Stakeholders Relationship Committee:

The Stakeholders' Relationship Committee has been constituted by the Board in compliance with the requirements of Section 178 (5) of the Act and Regulation 20 of the SEBI (LODR) Regulations, 2015. As at 31st March, 2022 the Stakeholder Relationship Committee comprises of 3 directors namely

- (i) Mr. Abhishek Shah - Chairperson, Independent & Non-Executive
- (ii) Ms. Kanan Kapur – Member, Independent & Non- Executive
- (iii) Mr. Vipin Hansraj Hirani –Member, Independent & Non- Executive

During the year under review, One meeting of the Stakeholder Relationship Committee was held on 14th February, 2022.

The details of the meetings attended by its members during the financial year are as under:

S.N.	Name of the Director	Designation	Category	No. of meetings entitled to attend	No. of meetings attended
1	Mr. Abhishek Shah	Chairperson	Non-Executive Independent Director	1	1
2	Ms. Kanan Kapur	Member	Non-Executive Independent Director	1	1
3	Mr. Vipin Hansraj Hirani	Member	Non-Executive Independent Director	1	1

The terms of reference of the Committee inter alia, includes:

- To look into the redressal of grievances such as transfer/ transmission of security, non-receipt of annual reports, dividends, interest etc. of various stakeholders of the Company viz. shareholders, debenture holders, fixed deposit holders and other security holders.
- To monitor transfers, transmission, splitting, consolidation, dematerialisation, rematerialisation of securities issued by the Company and issue of duplicate security certificates. As per Rule 6(2)(a) of the Companies (Share Capital and Debentures)

Rules, 2014, a duplicate share certificate is to be issued in lieu of a lost or destroyed certificate, only with the prior consent of the Board or Committee thereof. Accordingly, duplicate share certificates are now issued with the prior approval of the Committee.

- To carry out the functions as envisaged under the Code of Conduct to regulate, monitor and report trading by insiders and code of practices and procedures for fair disclosures of unpublished price sensitive information adopted by the Company in terms of Regulations 8(1), 9(1) and 9(2) of SEBI (Prohibition of Insider Trading) Regulations, 2015.

The Committee also oversees the performance of the Registrar and Share Transfer Agent and recommends measures for overall improvement in the quality of Investors' service. As on 31st March, 2022, Ms. Jyoti Sachdeva is the Company Secretary and Compliance Officer of the Company. The Company is also registered on SEBI SCORES.

Details of complaints received and attended to during the financial year 2021-22 are given below:

1	No. of complaints pending as on 1 st April, 2021	0
2	No. of complaints received during the year	0
3	No. of complaints resolved during the year	0
4	No. of complaints pending as on 31st March, 2022	0

Insider Trading Code:

In accordance with the SEBI (Prohibition of Insider Trading) Regulations, 2015, the Board of Directors of the Company have formulated 'Code of Conduct for Prohibition of Insider Trading' in the shares and securities of the Company by its Directors and Designated Employees. The said Code is available on the Company's website. Company Secretary is the Compliance Officer for monitoring adherence to the Regulations for the preservation of price sensitive information, pre-clearance of trades and implementation of the Code of Conduct for Prohibition of Insider Trading.

4. GENERAL BODY MEETINGS:

(i) Location and time, where last three AGMs were held:

The last three Annual General Meetings of the Company were held as under:

Financial Year	Date	Location of the Meeting	Time
2018-19	18/09/2019	404, Niranjana, 99 Marine Drive, Marine Lines Mumbai Mumbai City MH 400002	11:00 A.M
2019-20	30/09/2020	Video conferencing	11:30 A.M
2020-21	30/09/2021	Video conferencing	11.30 A.M.

(ii) Whether any special resolutions passed in the previous three AGMs: Yes

In 41st AGM for the Financial Year 2020-2021 following special resolution has been passed:

- a) Re-appointment of Mr. Shailesh Hingarh (DIN: 00166916), as Managing Director
- b) Appointment of Mr. Abhishek Shah (DIN: 08914414) as a Non- Executive Independent Director

In 40th AGM for the Financial Year 2019-20 No Special Resolution has been passed

In 39th AGM for the Financial Year 2018-19 following Special Resolution has been passed:

- a) Reappointment of Mr. Vipin Hansraj Hirani as Independent Director of the Company
- b) Reappointment of Mr. Vimal Dinesh Makwana as Independent Director of the Company
- c) Re-appointment of Mr. Shailesh Ghisulal Hingarh (DIN: 00166916) as Managing Director

(iii) Whether any Special Resolution passed last year through postal ballot:

No special resolution was passed through postal ballot in the last year.

(iv) Person who conducted the postal ballot exercise:

Not Applicable.

(v) Whether any special resolution is proposed to be conducted through postal ballot;

At present, there is no proposal to pass any special resolution through Postal Ballot. During the current year, if special resolutions are proposed to be passed through postal ballot, the same would be taken up at the appropriate time

(vi) Procedure for Postal Ballot:

If any special resolution is proposed to be passed through postal ballot, the procedure for postal ballot will be followed in terms of Section 110 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, as amended from time to time.

5. AUDIT QUALIFICATION- The financial statements of the Company are unqualified.

6. MEANS OF COMMUNICATION:

The Company believes that all stakeholders should have access to adequate information, regarding the Company's position to enable them to accurately assess its future potential. The Company has promptly reported all material information which could have a material bearing on the Company's share price including declaration of quarterly financial results etc., to Bombay Stock Exchange where the shares of the Company are listed. Such information is also simultaneously displayed on the Company's website at Company's website at www.sajaydevelopers.com The financial results, quarterly, half yearly and annual results and other statutory information were communicated to the shareholders by way of advertisement in a English newspaper 'Active Times' and in a vernacular language newspaper 'Mumbai Lakshadeep (Marathi)' as per the requirements of the Securities and Exchange Board of India and requisite information were filed with Bombay Stock Exchange in compliance with the SEBI (LODR) Regulations, 2015. Management Discussion and Analysis Report forming part of this Annual Report is annexed separately.

7. GENERAL SHAREHOLDER INFORMATION:

1.	Date, Time and Venue of Shareholder's Meeting	Friday, 30 th September 2022 Through Video Conferencing (VC)/ Other Audio Visual Means (OAVM) in accordance with the provisions of General Circular No. Circular No. 20/2020, 14/2020, 17/2020, 10/2021, 20/2021, 02/2022 and 03/ 2022 dated 5th May, 2020, 8th April, 2020 13th April, 2020, 23 June, 2021, 8 December, 2021, 5 May, 2022 both issued by the Ministry of Corporate Affairs, Government of India and applicable Provisions of the Companies Act, 2013 and the rules made there under.
2.	Financial Year	1 st April 2021 to 31 st March 2022
3.	Date of Book Closure & period	Friday 23 rd September 2022 to Friday 30 th September 2022
4.	Dividend Payment Date	Not Applicable
5.	Registered office Location	404, Niranjana, 99 Marine Drive, Marine Lines Mumbai-400002
6.	Listing on Stock Exchanges	The Equity Shares of the Company are listed on BSE Limited The company has not made the payment of Annual Listing Fees.
7.	Stock Code	503635
8.	ISIN No.	INE315N01017
9.	Corporate Identity Number	L65990MH1980PLC023228

10.	Registrar and Share Transfer Agent	M/s Purva Shareregistry (India) Private Limited 9 Shiv Shakti Industrial Estate, J R Boricha Marg. Opp. Lodha Excelus, Lower Parel (East), Mumbai - 4000 011. Tel : +91 22-2301 2517 Fax : +91 22-3570 0224 E-Mail: support@purvashare.com
11.	Investor Relation Officer	Ms. Jyoti Sachdeva, Company Secretary

8. PAN & CHANGE OF ADDRESS:

Members holding equity share in physical form are requested to notify the change of address/ dividend mandate, if any, to the Company's Registrar & Share Transfer Agent, at the address mentioned above. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding equity share in dematerialised form are requested to submit their PAN, notify the change of address/dividend mandate, if any, to their respective Depository Participant (DP). Members holding shares in physical form can submit their PAN, notify the change of address/dividend mandate, if any, to the Company/ Registrar & Share Transfer Agent.

9. SHARE TRANSFER SYSTEM:

Equity Shares sent for physical transfer or for dematerialization are generally registered and returned within a period of 7 days from the date of receipt of completed and validly executed documents.

10. DEMATERIALIZATION OF EQUITY SHARES AND LIQUIDITY:

To facilitate trading of Equity shares of the Company in dematerialised form, the Company has made arrangements with both the depositories viz. National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). Connectivity with both NSDL and CDSL is provided by M/s. Purva Shareregistry (India) Private Limited under tripartite agreements. Shareholders can open account with any of the Depository Participant registered with any of these two depositories. The Equity shares of the Company are in the list of scrips specified by SEBI to be compulsory traded in the Dematerialized form. As on 31st March, 2022, 98.51 % of the total issued and paid-up Equity Share capital of the Company were held in Dematerialized form and the balance 1.49% is held in physical form. Entire shareholding of the promoter in the Company is held in dematerialised form. The Company's shares are electronically traded on BSE.

The distribution of dematerialized and physical shares as on 31st March, 2022 was as follows:

S.N.	Particulars	No. of Shares	Percentage
1	Dematerialized Shares		
	CDSL	10,93,400	20.24
	NSDL	42,28,160	78.27
2	Physical Shares	80,440	01.49
	TOTAL	54,02,000	100

11. UNCLAIMED SHARES:

As per Clause 5A of the Listing Agreement inserted as per SEBI notification no. CIR/CSD/DIL/10/2010 dated 16th December, 2010, there were no shares lying in the suspense account which are unclaimed/undelivered as on 31st March, 2022.

12. SHAREHOLDERS' CORRESPONDENCE:

The Company has attended to all the investors' grievances/ queries/ information requests. The Company endeavors to reply all letters received from the shareholders within a period of 7 working days. All correspondence may please be addressed to the Registrar and Share Transfer Agent at the address given above. In case any shareholder is not satisfied with the response or do not get any response within reasonable period, they may approach the Compliance Officer of the Company.

13. STOCK MARKET DATA RELATING TO SHARES LISTED IN INDIA:

Monthly high and low Prices on BSE and volume traded for financial year 2021-22 are:

Month	High (Rs.)	Low (Rs.)	Volume Traded	No. of Trades
April, 2021	12.00	12.00	0	0
May, 2021	12.00	12.00	0	0
June, 2021	12.00	12.00	7	7
July, 2021	12.00	12.00	0	0
August, 2021	12.00	12.00	0	0
September, 2021	12.00	12.00	1	1
October, 2021	12.00	12.00	0	0
November, 2021	12.00	12.00	0	0
December, 2021	12.00	12.00	0	0
January, 2022	12.60	12.60	0	0
February, 2022	12.60	12.60	1700	1
March, 2022	12.60	12.60	0	0

14. DISTRIBUTION OF SHAREHOLDING AS ON 31st March, 2022

NOMINAL VALUE OF RS.	SHAREHOLDERS NUMBER	% OF HOLDERS	NO. OF SHARES (Rs.10 each)	%OF SHARES
1 to 5000	274	91.95	177700	0.33
5001 to 10000	2	0.67	18300	0.03
10001 to 20000	2	0.67	34000	0.06
20001 to 30000	0	0.00	0.00	0.00
30001 to 40000	0	0.00	0.00	0.00
40001 to 50000	1	0.34	44500	0.08
50001 to 100000	8	2.68	577900	1.07
100001 and above	11	3.69	53167600	98.42
Total	298	100	54020000	100.00

15. CATEGORIES OF SHAREHOLDERS AS ON 31st March, 2022:

Category	Shareholders		
	Number of shares held	Number of holders	% to Capital
Clearing Members	7	1	0.00
Corporate Bodies (Promoter Company)	972000	2	17.99
Hindu Undivided Family	-	-	-
Non Resident (Non Repatriable)	-	-	-
Non Resident Indians	-	-	-
Other Bodies Corporates	-	-	-
Promoters	3749560	2	69.41
Public	680433	293	12.60
Grand Total	5402000	298	100

16. PARTICULARS OF SHAREHOLDING PROMOTER/PROMOTER CO. SHAREHOLDING AS ON 31st March, 2022:

Name of the Shareholder	No. of Equity Shares	% of Shares held
Ajay Dilkush Sarupria	18,74,780	34.71
Shailesh Ghisulal Hingarh	18,74,780	34.71

17. OUTSTANDING GDR / ADR / WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:

The Company has not issued any global depository receipts or American depository receipts. There are no warrants or any convertible instruments outstanding as on 31st March, 2022.

18. OTHER DISCLOSURES:

(i) DISCLOSURES ON MATERIALLY SIGNIFICANT RELATED PARTY TRANSACTIONS (RPT) THAT MAY HAVE POTENTIAL CONFLICT WITH THE INTERESTS OF COMPANY AT LARGE

The Company complies with the disclosure requirements as prescribed in Regulation 23 of Listing Regulations pertaining to Related Party Transactions ("RPT") and follows Ind AS - 24 issued by Institute of Chartered Accountants of India (ICAI). For details on material RPT's -please refer the section 'Related Party Transaction' as mentioned in the Boards' Report.

(ii) DETAILS OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, STRUCTURES IMPOSED BY STOCK EXCHANGE, SEBI OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO THE CAPITAL MARKETS DURING THE LAST THREE YEARS :

(a) Details of dues of Income Tax which have not been deposited as at March 31, 2021 :- NIL

(b)Details of Ongoing matter with National Company Law Appellate Tribunal (NCLAT): - NIL

(iii) DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM AND WHISTLE BLOWER POLICY

The Company has formulated a codified Whistle Blower Policy in order to encourage Directors and employees of the Company to escalate to the level of the Audit Committee any issue of concerns impacting and compromising with the interest of the Company and its stakeholders in anyway. The Company is committed to adhere to highest possible standards of ethical, moral and legal business conduct and to open communication and to provide necessary safeguards for protection of employees from reprisals or victimization, for whistle blowing in good faith. The said Policy is available on the Company's website-www.sajaydevelopers.com

The Company affirms that none of the employees have been denied access to the Audit Committee. Quarterly report with number of complaints received, if any, under the Whistle Blower Policy and their outcome is placed before the Audit Committee of the Company at quarterly intervals.

(iv) COMPLIANCE WITH MANDATORY REQUIREMENTS

The Company has complied with all the mandatory requirements prescribed under the Listing Regulations.

(v) COMPLIANCE WITH THE FOLLOWING NON-MANDATORY AND DISCRETIONARY REQUIREMENTS AS PER SCHEDULE II PART E OF THE LISTING REGULATIONS

Chairperson's office is maintained at Company's expense and all reimbursements are allowed to the Chairperson in performance of his duties.

The Internal Auditors of the Company make presentation to the Audit Committee on their reports.

The Company's financial statement for FY 2021-22 does not contain any audit qualification. The Company's audited financial statements are accompanied with unmodified opinion from the statutory auditor of the Company.

(vi) POLICY FOR DETERMINING 'MATERIAL' SUBSIDIARIES

Please refer Boards' Report for this policy.

(vii) POLICY ON DEALING WITH RELATED PARTY TRANSACTIONS

Please refer Boards' Report for this policy.

(viii) The Managing Director and the Chief Financial Officer have certified to the Board in accordance with Regulation 33(2)(a) of the Listing Regulations pertaining to CEO/CFO certification for the financial year ended 31st March 2022. The MD & Chief Financial Officer have also issued compliance certificate to the Board pursuant to the provisions of Regulation 17(8) of the Listing Regulations certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs.

(ix) During the financial year 2021-22, the Board has accepted all the recommendations of its Committees.

(x) PLANT LOCATION:

Company does not have any plant.

(xi) The Company has followed all relevant Accounting Standards notified by the Companies (Indian Accounting Standards) Rules, 2015 while preparing Financial Statements for 2021-22.

(xii) DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT

Not applicable.

(xiii) The Company has duly complied with the requirements specified in Regulations 17 to 27 and Clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.

- (xiv) Particulars of Directors seeking appointment / re-appointment at the ensuing Annual General Meeting have been provided in the Notice of the Annual General Meeting.
- (xv) No presentations were made to the institutional investors or to analysts during the year under review.

(xvi) DISCLOSURES UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

Number of complaints filed during the financial year 2021-22	0
Number of complaints disposed off during the financial year 2021-22	0
Number of complaints pending as at the end of the financial year.	0

(xvii) SHARE CAPITAL AUDIT:

As stipulated by Securities and Exchange Board of India (SEBI), M/s. Mayank Arora & co., Practising Company Secretary carried out the Share Capital Audit for all quarter of FY 2021-2022 to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL), shares held physically as per the register of members and the total issued and listed capital. This audit is carried out every quarter and the report thereon is submitted to the Stock Exchange, NSDL and CDSL and is also placed before the Share Transfer, Shareholders' / Investors Grievance and Ethics & Compliance Committee and the Board of Directors.

(xviii) GREEN INITIATIVE:

Electronic copies of the Annual Report and Notice of the 42nd Annual General Meeting are sent to all members whose email addresses are registered with the Company/Depository Participant(s) for communication purposes.

(xix) LIST OF ALL CREDIT RATINGS OBTAINED BY THE ENTITY ALONG WITH ANY REVISIONS THERETO DURING THE RELEVANT FINANCIAL YEAR, FOR ALL DEBT INSTRUMENTS OF SUCH ENTITY OR ANY FIXED DEPOSIT PROGRAMME OR ANY SCHEME OR PROPOSAL OF THE LISTING ENTITY INVOLVING MOBILIZATION OF FUNDS, WHETHER IN INDIA OR ABROAD: Not Applicable

(xx) DETAILS OF UTILIZATION OF FUNDS RAISED THROUGH PREFERENTIAL ALLOTMENT OR QUALIFIED INSTITUTIONS PLACEMENT AS SPECIFIED UNDER REGULATION 32(7A) OF SEBI (LODR) REGULATIONS, 2015: Not Applicable

(xxi) PRACTICING COMPANY SECRETARY CERTIFICATION

A certificate from M/s. Mayank Arora & Co (Mem. No F10378, COP 13609), Company Secretary in Practice has been received stating that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority. The aforesaid certificate is enclosed in this Report.

(xxii) DETAILS OF FEES PAID TO STATUTORY AUDITOR

M/s. Satya Prakash Natani & Co., were the Statutory Auditors of the Company for Financial year 2021-2022. Details of fees being paid to them during the year is as follows:

Payment to Auditors	Amount (in Rs.)
Statutory audit fee	59000
Tax audit fee	0.00
Other services	0.00
Out of pocket	0.00
Total	59000

(xxiii) EQUITY SHARES IN THE SUSPENSE ACCOUNT: Nil

(xxiv) CERTIFICATE ON CORPORATE GOVERNANCE:

M/s. Satya Prakash Natani & Co, Chartered Accountants, has submitted a certificate to this effect. A compliance certificate from M/s Satya Prakash Natani & Co, Chartered Accountants pursuant to the requirements of Schedule V to the SEBI (LODR) Regulations, 2015 regarding compliance of conditions of Corporate Governance is enclosed in this report.

(xxv) COMPLIANCE WITH THE CONDITIONS OF CORPORATE GOVERNANCE

The Company is in compliance with the requirements stipulated under Regulation 17 to 27 read with Schedule V and clauses (b) to (i) of Regulation 46 (2) of the Listing Regulations, to the extent as applicable, with regards to Corporate Governance.

By order of the Board
For **Shree Salasar Investments Limited**

Sd/-
(Shailesh Ghisulal Hingarh)
Managing Director
DIN: 00166916

Date: 09/08/2022

Place: Mumbai



INDEPENDENT AUDITOR'S REPORT

To the Members of **SHREE SALASAR INVESTMENTS LIMITED**

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **SHREE SALASAR INVESTMENTS LIMITED**, which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit/loss for the year ended on that date.

Basis for Opinion

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

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

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

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

Office: 505, Goyal Trade Center, Sona Cinema, Shantivan, Borivali (E), Mumbai-400 066.

Tel.: 2897 6621 Email: spnatani@gmail.com Web.: www.caspnatani.in



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 Board of Directors 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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

Office: 505, Goyal Trade Center, Sona Cinema, Shantivan, Borivali (E), Mumbai-400 066.
Tel.: 2897 6621 Email: spnatani@gmail.com Web.: www.caspnatani.in



that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

With respect to other matters to be included in the Auditor's Report in accordance with the management Instructions we report as under:

- Examination of the FA register, physical verification process / Stationery movement records;
- Observation with regard to access controls and data security.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a 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.

Office: 505, Goyal Trade Center, Sona Cinema, Shantivan, Borivali (E), Mumbai-400 066.
Tel.: 2897 6621 **Email:** spnatani@gmail.com **Web.:** www.caspnatani.in



(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 dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With Respect to the adequacy of the internal financial Controls over financial reporting of the Company and the operating effectiveness of such controls, Refer to our Separate Report in "Annexure B"

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

- a. The Company does not have any pending litigations which would impact its financial position
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
 - i. no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - ii. no funds have been received by the company from any person(s) or entity (ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate



Satya Prakash Natani & Co.

CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI
DISA(ICA), FAFD

CA SANGEETA PAREKH

CA SURESHKUMAR YADAV

CA ARCHANA JAIN

CA ANU OSWAL

Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

- iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. In our opinion and according to the information and explanations given to us, there is no dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013

For SATYA PRAKASH NATANI & CO
Chartered Accountants
Firm Registration No. 115438W

Satya Prakash Natani
Partner
Membership No. 048091
Place: Mumbai
Date: 30-05-2022
UDIN No. 22048091AJYACK4981

Office: 505, Goyal Trade Center, Sona Cinema, Shantivan, Borivali (E), Mumbai-400 066.
Tel.: 2897 6621 Email: spnatani@gmail.com Web.: www.casprnatani.in

Branch: D-306, Navyug CHS Ltd, Goregaon Check Naka, W.E.Highway,
Goregaon (E), Mumbai-400 063. Email : suresh.yadav310@gmail.com

Branch: 112, Kothari Milestone, S.V.Road, Near Malad Shopping Centre,
Malad (W), Mumbai-400 064. Email : anuparakh@gmail.com



ANNEXURE "A"

TO AUDITORS REPORT OF **SHREE SALASAR INVESTMENTS LIMITED**

For the year ended 31st March 2022

For the year ended 31st March 2022

1. The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment.

The Company has maintained proper records showing full particulars of Intangible Assets.

- b) The major Property, Plant and Equipment of the company have been physically verified by the management at reasonable intervals during the year and no material discrepancies were noticed on such verification
- c) According to the information and explanation given to us, the title deeds of the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) are held in the name of the company
- d) The Company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- e) According to the information and explanation given to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder during the year.
2. The Company has no inventory during the year hence this para is not applicable.
3. (a) As per the information and explanations given to us, the company has granted Unsecured loans to associate companies/ parties Covered in the register maintained under Section 189 of the Companies Act.

To whom	the aggregate amount during the year	balance outstanding at the balance sheet date
parties other than subsidiaries, joint ventures and associates	1000000	2945205
subsidiaries, joint ventures and associates	255428084	304153904



- (b) the schedule of repayment of the principal and the payment of the interest has not been stipulated and hence we are unable to comment as to whether repayment of the principal amount and the interest are regular.
- (c) since the schedule of repayment has not been stipulated, the provisions of clause 3(iii)(c) of the order are not applicable to the company.
4. In our opinion According to the information and explanation given to us, the company has complied with the provision of section 185 and 186 of the Act, with respect to the loan and investments made. However section 186 is not applicable as the company is an Investment Company.
5. As per the information and explanations given to us, the company has not accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under
6. The Central government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act & as informed to us, the same has also not been maintained.
7. a) According to the information and explanation given to us and based on the books and records examined by us the Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, GST, cess and other statutory dues, wherever applicable, have been generally deposited regularly during the year with appropriate authorities. There are no other outstanding statutory dues as on 31st March, 2021 Except to following liabilities.

Name	Amount in Rs	F/Y 2017-18	F/Y 2018-19	F/Y 2019-20	F/Y 2020-21	F/Y 2022-23
TDS	1259603		2,36,226	2,79,483	7,10,637	33257
Professional Tax	43300	14,800	13,500	12,500	5,000	



- b) According to the information and explanation given to us and based on the books and records examined by us, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues, wherever applicable, which have not been deposited on account of any dispute.
8. As per the information and explanation given to us the Company has not defaulted in repayment of dues to banks and did not have any amount outstanding to financial institutions or debenture holders.
9. The Company did not raised any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year, Accordingly, this para is not applicable.
10. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.
11. As per the information and explanations given to us and based on our examination of the record of the company, the company has not paid/provided for managerial remuneration in accordance with the provision of section 197 read with schedule V to the Act, hence this para is not applicable.
12. In our opinion and according to the information and explanation given to us, the Company is not a nidhi company. Accordingly, this para is not applicable.
13. According to the information and explanation given to us and based on our examination of the record of the company, transaction with the related parties are in accordance with the section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statement as required by the applicable Accounting standards.
14. During the year The Company raised money through private placement by way of issue of optionally convertible share warrants fully the allotment of share warrant are subject of compliance of section 42 and others provisions of the Act, however the amounts raised have been used for the purposes for which the fund were raised.
15. According to the information and explanation given to us and based on our examination of the record of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, this para is not applicable.



Satya Prakash Natani & Co.

CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI
DISA(ICAI), FAFD

CA SANGEETA PAREKH

CA SURESHKUMAR YADAV

CA ARCHANA JAIN

CA ANU OSWAL

16. The Company is not required to be registered under section 45-IA of reserve bank of India Act, 1934.

For SATYA PRAKASH NATANI & CO
Chartered Accountants

Firm Registration No. 115438W

Satya Prakash Natani

Partner

Membership No. 048091

Place: Mumbai

Date: 30/05/2022

UDIN No 22048091AJYACK4981

Office: 505, Goyal Trade Center, Sona Cinema, Shantivan, Borivali (E), Mumbai-400 066.
Tel.: 2897 6621 Email: spnatani@gmail.com Web.: www.casprnatani.in

Branch: D-306, Navyug CHS Ltd, Goregaon Check Naka, W.E.Highway,
Goregaon (E), Mumbai-400 063. Email : suresh.yadav310@gmail.com

Branch: 112, Kothari Milestone, S.V.Road, Near Malad Shopping Centre,
Malad (W), Mumbai-400 064. Email : anuparakh@gmail.com



Annexure B

To The Independent Auditor's Report Of Even Date On The Financial Statements of SHREE SALASAR INVESTMENTS LIMITED

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

We have audited the Internal Financial Controls over financial reporting of ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the size of company and 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 ("the Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected

depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

Office: 505, Goyal Trade Center, Sona Cinema, Shantivan, Borivali (E), Mumbai-400 066.
Tel.: 2897 6621 Email: spnatani@gmail.com Web.: www.casprnatani.in



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

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls were operating effectively as at March 31, 2021 based on the assessment of essential components of internal controls over financial reporting stated in the Guidance Note carried out by the Company and representation to that effect is made available to us by the Company.

For SATYA PRAKASH NATANI & CO
Chartered Accountants

Firm Registration No. 115438W

Satya Prakash Natani
Partner
Membership No. 048091
Place: Mumbai
Date: 30/05/2022
UDIN No 22048091AJYACK4981

Office: 505, Goyal Trade Center, Sona Cinema, Shantivan, Borivali (E), Mumbai-400 066.
Tel.: 2897 6621 Email: spnatani@gmail.com Web.: www.caspnatani.in

SHREE SALASAR INVESTMENTS LIMITED
CIN No.L65990MH1980PLC023228
BALANCE SHEET AS AT 31ST MARCH, 2022

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
A ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	2	585,606	840,575
(b) Other Non Current Assets	3	310,382,795	217,822,349
(c) Financial Assets			
i)Investments	4	86,815,814	63,184,595
		397,784,213	281,847,518
2 Current assets			
(a) Financial Assets			
i)Cash And Cash Equivalents	5	472,624	6,412,662
(b) Other Current Assets	6	2,079,596	2,079,596
		2,552,220	8,492,258
TOTAL		400,336,434	290,339,776
B EQUITY AND LIABILITIES			
1 Equity			
Equity Share Capital	7	54,020,000	32,000,000
Other Equity	8	205,171,832	78,531,347
		259,191,832	110,531,347
2 Liabilities			
A) Non -Current Liabilities			
(a) Financial Liabilities			
i)Borrowings	9	26,860,540	51,860,540
		26,860,540	51,860,540
B) Current Liabilities			
(a) Financial Liabilities			
i)Other Financialliabilities	10	111,094,340	123,400,831
ii)Trade Payables	11	732,908	1,182,043
(b)Other Current Liabilities	12	2,456,812	3,365,015
		114,284,060	127,947,889
TOTAL		400,336,433	290,339,776
See accompanying notes to the financial statements	1		

The notes referred to above are form an integral part Balance Sheet.

As per our report of even date
For SATYA PRAKASH NATANI & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 115438W

FOR SHREE SALASAR INVESTMENTS LIMITED

SATYA PRAKASH NATANI
Partner
Membership No. : 048091
UDIN NO 22048091AJYACK4981

Shailesh Hingarh
(Managing Director)
DIN: 00166916

Vipin Hirani
(Director)
DIN: 03434838

Date : 30/05/2022
Place : Mumbai

JYOTI SACHDEVA
Company Secretary

DISMAS GIGOOL
Chief financial Officer

M/S. SHREE SALASAR INVESTMENTS LIMITED
CIN No.L65990MH1980PLC023228
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2022

Particulars	Note No.	For the year ended 31.03.2022	For the year ended 31.03.2021
Revenue From Operations	13	2,060,657	18,556,404
Total Revenue (I&II)		2,060,657	18,556,404
Expenses :			
Operating Exp.	14	1,343,723	1,321,486
Employee Benefits		425,004	3,624,635
Finance & Other Administrative Exp.	15	2,981	34,027
Depreciation & Amortisation Expenses	2	254,969	370,671
Total Expenses		2,026,677	5,350,819
Profit Before Exceptional Items & Tax		33,980	13,205,585
Exceptional Items			
Profit Before Tax		33,980	13,205,585
Provision for Income Tax for current Year		8,495	2,000,000
Short/(Excess) provision of earlier years			
Deferred Tax liability/(Assets)			
Profit/(Loss) for the period		25,485	11,205,585
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Total Comprehensive Income for the period(Comprising Profit (Loss) and Other Comprehensive Income for the period)		25,485	11,205,585
No of Shares		5,402,000	3,200,000
Earnings Per Share		0.0047	3.5017
See accompanying notes to the financial statements	1		

The notes referred to above are form an integral part of the Profit & Loss Account.

The notes referred to above are form an integral part Balance Sheet.

As per our report of even date

For SATYA PRAKASH NATANI & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 115438W

FOR SHREE SALASAR INVESTMENTS LIMITED

SATYA PRAKASH NATANI
Partner
Membership No. : 048091
UDIN NO 22048091AJYACK4981

Shailesh Hingarh
(Managing Director)
DIN: 00166916

Vipin Hirani
(Director)
DIN: 03434838

Date : 30/05/2022
Place : Mumbai

JYOTI SACHDEVA
Company Secretary

DISMAS GIGOOOL
Chief financial Officer

SHREE SALASAR INVESTMENTS LTD
CIN No.L65990MH1980PLC023228

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET AS AT 31st MARCH,2022

Particulars	31-Mar-22 Rs.	31-Mar-21 Rs.
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	33,980	13,205,585
Non-cash adjustment to reconcile profit before tax to net cash flows :		
Depreciation/ amortization	254,969	370,671
Interest expense	2,981	34,027
Prior Period Items	-	-
Dividend income from Mutual funds	-	-
Profit on Sale of Investment	-	-
Interest (income)	-	-
Operating profit before working capital changes	291,930	13,610,283
Movements in working capital :		
Increase/ (decrease) in trade payables	(449,135)	184,129
Increase/ (decrease) in short-term provisions	-	-
Increase/ (decrease) in other current liabilities	(908,203)	(6,871,906)
Decrease / (increase) in trade receivables	-	-
Decrease / (increase) in other current assets	-	57,260,000
Increase/ (decrease) in other current liabilities	(12,306,491)	(2,194,713)
Decrease / (increase) in short-term loans and advances	(92,560,445)	(53,159,089)
Cash generated from / (used in) operations	(105,932,345)	8,828,704
Tax Expenses of Earlier Years	-	-
Direct taxes paid (net of refunds)	(8,495)	(773,858)
Net cash flow from/ (used in) operating activities	(105,940,840)	8,054,846
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	-	-
Purchase of Non-current investments	-	-
Sale of Non current investments	-	-
Purchase of Current Investments	(23,631,219)	(1,558,178)
Sale of Current Investments	-	-
Dividend income from Mutual funds	-	-
Interest Received	-	-
Net cash flow from/ (used in) investing activities	(23,631,219)	(1,558,178)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) of Short term Borrowings	(25,000,000)	(99,024)
Interest paid	(2,981)	(34,027)
Share issued during the year	22,020,000	-
Share Premium	126,615,000	-
	123,632,019	(133,051)
Net increase/(decrease) in cash and cash equivalents	(5,940,040)	6,363,617
Cash and cash equivalents at the beginning of the year	6,412,662	49,044
Cash and cash equivalents at the end of the year	472,622	6,412,661
Components of cash and cash equivalents		
Cash on hand	1,426	1,426
With banks- on current account	471,198	6,411,236
With banks- on deposit accounts	-	-
Total cash and cash equivalents (Note 10)	472,624	6,412,662

Notes :

1. The Cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statements notified by Companies
2. Negative figures have been shown in brackets.

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.

For SATYA PRAKASH NATANI & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 115438W

FOR SHREE SALASAR INVESTMENTS LIMITED

SATYA PRAKASH NATANI
Partner
Membership No. : 048091
UDIN NO 22048091AJYACK4981

Shailesh Hingarh Vipin Hirani
(Managing Director) (Director)
DIN: 00166916 DIN: 03434838

Date : 30/05/2022
Place : Mumbai

JYOTI SACHDEVA DISMAS GIGOOOL
Company Secretary Chief financial Officer

M/S. SHREE SALASAR INVESTMENTS LIMITED

CIN No.L65990MH1980PLC023228

**Notes annexed to and forming part of the Balance Sheet as at 31st March, 2022
and Profit and Loss Account for the year ended 31st March, 2022**

Particulars		As at 31.03.2022	As at 31.03.2021
Note 3 : Other Non Current Assets Advance Against properties* Deposits for Lease Loan and Advance given to Subsidiary and Related parties** Loan and Advance given to others** ** Non interest bearing		31,15,280 1,68,405 30,41,53,904 29,45,205	35,91,389 6,54,865 20,96,30,890 39,45,205
Total		31,03,82,795	21,78,22,349
Note 4 : Investments INVESTMENTS (Quoted) Unquoted Investment 10,000 Equity share of Rs.10 each of vinca Realtors Pvt. Ltd.fully paid up (a wholly owned subsidiary Company) Marin Drive Realtors Pvt Ltd 9900 shares of Rs. 10 each full paid up (Subsidiary Company) Investment in partnership firm		- 1,00,000 99,000 8,66,16,814	- 1,00,000 99,000 6,29,85,595
Total		8,68,15,814	6,31,84,595
Note 5 : Cash And Cash Equivalents : Cash in Hand Balance in Current Account with Scheduled Bank		1,426 4,71,198	1,426 64,11,236
Total		4,72,624	64,12,662
Note 6 : Other Current Assets GST Credit Recievable* Advance recoverable in cash or kind *Management is hopeful of utilising GST ITC in the upcoming projects		11,79,596 9,00,000	11,79,596 9,00,000
Total		20,79,596	20,79,596
Equity Note 7 : Equity Share Capital : Authorised : 10000000 Equity Shares of Rs.10/- each		10,00,00,000	10,00,00,000
		10,00,00,000	10,00,00,000
i)Issued, Subscribed & Paid Up : 32,00,000 (32,00,000) Equity Shares of Rs. 10 Each Fully Paid Up the company has only one class of shares referred to as equity share havinig at par value of Rs. 10. each share holder of equity share is entitled to one vote per share. Issued during the year		3,20,00,000 2,20,20,000	3,20,00,000 -
		5,40,20,000	3,20,00,000
Reconciliation of the number of shares Outstanding at the beginning of the year Add : Issued during the year * Outstanding at the end of the year		No. of shares 32,00,000 22,02,000 54,02,000	No. of shares 32,00,000 - 32,00,000
Share held by each shareholder holding more than 5% promoter's Holding Ajay Sarupria Shailesh Hingarh		18,74,780 18,74,780	10,34,780 10,34,780

Non-promoters's Holding
Altus Finserv Private Limited
Alhad properties Pvt Lts

Note 8:

Other Equity:

Securities Premium account

Opening Balance

Add : Addition during the year

Profit & Loss A/c

Profit (Deficit) brought forward from previous year

Add:current year profit/ (Loss)

Non Current Liabilities

Note 9:

Borrowings

i) Secured Loan

ICICI CAR LOAN

Less : Current Maturity

(Secured against Vehicle)

From Other Party

ii) Unsecured Loan

Other Loans

Inter Corporate Deposits:

Loan from Shareholders:

Current Liabilities

Note 10 :

10. Other financial liabilities

Other Payables

Loans from related parties

Advances from Customers

Total

Note 11 :

Trade Payables

Sundry Creditors

Total outstanding dues of creditors other than micro and small enter- prises

Total outstanding dues to micro and small enter- prises creditors

Tade Payable Ageing Schedule as on 31/03/2022

	4,50,000	4,50,000
	5,22,000	-
	6,00,00,000	6,00,00,000
	12,66,15,000	-
Total	18,66,15,000	6,00,00,000
	1,85,31,347	73,25,762
	25,485	1,12,05,585
Total	1,85,56,832	1,85,31,347
G Total	20,51,71,832	7,85,31,347
	-	1,94,713
	-	(1,94,713)
	-	-
	-	-
	26860540	51860540
	-	-
Total	2,68,60,540	5,18,60,540
	5685785	15992143
	40008555	41813975
	65400000	65400000
	-	1,94,713
	11,10,94,340	12,34,00,831
	732908	1182043
Total	7,32,908	11,82,043

Particulars	Outstanding for following periods from due date of payments				Total
	Less than 1year	1-2 yrs.	2-3 yrs.	More than 3 years	
MSME	-	-			-
Others	4,90,835	1,97,038.00	34,598.00	10,437.00	7,32,908
Disputed Dues - MSME					-
Disputed Dues - Others					-
TOTAL	4,90,835	1,97,038.00	34,598.00	10,437.00	7,32,908

Tade Payable Ageing Schedule as on 31/03/2021

Particulars	Outstanding for following periods from due date of payments				Total
	Less than 1year	1-2 yrs.	2-3 yrs.	More than 3 years	
MSME	-	-			-
Others	8,40,278	2,26,800.00	1,04,528.00	10,437.00	11,82,043
Disputed Dues - MSME					-

Disputed Dues - Others					-
TOTAL	8,40,278	2,26,800.00	1,04,528.00	10,437.00	11,82,043
Note 12 : Other Current Liabilities : Provisions Statutory Dues Short Term Provisions (Net of Tax Payment)		75,000 2381812	16,000 3349015		
	Total	24,56,812	33,65,015		
NOTE: '13' Profit Received from Partnership Firm Other Income Profit on Sale of Investment (During the year Compnay has sale the property 10.11 crore Purchases cost Rs 8.26 Crore so total profit Rs. 1.85 Cr) Car Rentals		31,526.57 16,79,130 - 350000	1,178 1,85,55,226		
	TOTAL	20,60,657	1,85,56,404		
NOTE: '14' Operating & Other Administrative Exp. Advertisement Expenses & Business Promotion Repairs & maintenance charges Annual listing fees Electricity Charges Printing & Stationery Legal & Professional Charges Telephone & Internet expenses Interest on tds Payment to Auditor Audit fees Miscellaneous expenses (Includes Late fees and penalty of Rs 10626, Py Rs.36626/-) Staff welfare Vehicle expense Office expense		33,348 - 613600 - 1720 3,72,880 - 1994 59000 2,31,359 - 29,822	60,630 354000 25,499 0 1,78,180 5,039 0 59000 5,70,476 2,992 17,997 47,673		
		13,43,723	13,21,486		
NOTE: '15' Finance Exp. Interest paid on Car Loan		2981	34027		
	Total	2,981	34,027		

Remaining useful life as on 01.04.2018	Dep For FY 2018-19	wdv 31.03.2019	Remaining useful life as on 01.04.2019	Dep For FY 2019-20	wdv 31.03.2020	Remaining useful life as on 01.04.2020	Dep For FY 2019-20	wdv 31.03.2020	Remaining useful life as on 01.04.2021	Dep For FY 2021-22	wdv 31.03.2022
(4)	-	5,598	-	-	5,598	-	-	5,598	-	-	5,598
(2)	-	1,650	-	-	1,650	-	-	1,650	-	-	1,650
(1)	-	4,100	-	-	4,100	-	-	4,100	-	-	4,100
1	1,333	795	-	-	795	-	-	795	-	-	795
2	3,861	16,192	1.00	13,682	2,510	-	-	2,510	-	-	2,510
	5,194	28,336		13,682	14,653		-	14,653		-	14,653

Remaining useful life as on 01.04.2018	Dep For FY 2018-19	wdv 31.03.2018	Remaining useful life as on 01.04.2019	Dep For FY 2019-20	wdv 31.03.2020	Remaining useful life as on 01.04.2019	Dep For FY 2019-20	wdv 31.03.2020	Remaining useful life as on 01.04.2021	Dep For FY 2021-22	wdv 31.03.2022
-4	0	4,498	-	-	4,498	-	-	4,498	-	-	4,498
-2	0	1,450	-	-	1,450	-	-	1,450	-	-	1,450
0	0	3,015	-	-	3,015	-	-	3,015	-	-	3,015
	0	8,962		-	8,962		-	8,962		-	8,962

Remaining useful life as on 01.04.2018	Dep For FY 2018-19	wdv 31.03.2018	Remaining useful life as on 01.04.2019	Dep For FY 2019-20	wdv 31.03.2020	Remaining useful life as on 01.04.2019	Dep For FY 2019-20	wdv 31.03.2020	Remaining useful life as on 01.04.2021	Dep For FY 2021-22	wdv 31.03.2022
4	246,914	543,717	3	169,803	373,914	2	116,773	257,141	1	80,305	176,836
7	534,550	1,177,105	6	367,610	809,495	5	252,805	556,690	4	173,854	382,836
	781,464	1,720,822		537,413	1,183,409		369,579	813,830		254,159	559,671

Remaining useful life as on 01.04.2018	Dep For FY 2018-19	wdv 31.03.2018	Remaining useful life as on 01.04.2019	Dep For FY 2019-20	wdv 31.03.2020	Remaining useful life as on 01.04.2019	Dep For FY 2019-20	wdv 31.03.2020	Remaining useful life as on 01.04.2021	Dep For FY 2021-22	wdv 31.03.2022
6	1,989	5,694	5	1,474	4,220	4	1,093	3,127	3	810	2,318
	1,989	5,694		1,474	4,220		1,093	3,127		810	2,318

788,647	1,763,814	552,569	1,211,245	370,671	840,574	254,969	585,605
----------------	------------------	----------------	------------------	----------------	----------------	----------------	----------------

M/S. SHREE SALASAR INVESTMENTS LIMITED
CIN No.L65990MH1980PLC023228
Notes to financial statements for the year ended March 31, 2022

16	Capital management			
	For the purpose of the Company's capital management, capital includes issued equity capital and all other equity			
	The Company manages its capital structure and makes adjustments in light of changes in economic conditions			
	Particulars		As at 31 Mar 2022	As at 31 Mar 2021
	Borrowings		26860540	51860540
	Other financial liabilities		111094340	123400831
	Other current liabilities		2456812	3365015
	Less: cash and cash equivalents		472624	6412662
	Net debt *		139939067	172213723
	Equity		259191832	110531347
	Capital and net debt		399130899	282745071
	Gearing ratio		0.35	0.61
17	Disclosure required under section 186(4) of the Companies Act, 2013			
	Name of Borrower	Rate of Interest		Due Date
18	Income Taxes			
	As per Ind AS 12 'Income taxes', the company as on 31st March 2022 has accumulated business losses and			
	Income tax expense in the statement of profit & loss comprises :			
	Tax Expenses	For the year ended 31/03/22		For the year ended 31/03/21
	(i) Current Tax	8,495		2,000,000
	(ii) Tax adjustment of earlier years	0		-
	The following table provides the detail of income tax assets and income tax liabilities as of 31st March, 2022 and			
	Particulars	As at		
		31/03/2022		31/03/2021
	Income tax assets			
	Current income tax liabilities	4,484,875		1,226,800
	Net Total	(4,484,875)		(1,226,800)
19	Related Party Disclosure			
	(a) (i) Related parties and their relationship where control exists			
	Subsidiary Company:			
	Vinca Relators Private Limited			
	Marine Drive Relators Private Limited			
	Key Management Personnel			
	Shailesh Hingarh - Director			
	Ajay Surpuriya - Director			
		As at 3/31/2022	As at 3/31/2021	
	(b) Transactions with related parties:			
	Borrowing			
	Vinca Relators Private Limited	(59,086,948)	(40,233,329)	
	Shri Ajay Surpuriya	-	-	
	Shri Shailesh Hingarh	(805,420)	88,833	
	Naumi Developers	(6,951,723)	(24,517,399)	
	Marine Drive Relators Private limited	(33,729,488)	(268,000)	
	Jaikh Fabricast Engineering Pvt Ltd	5,245,145	(1,116,000)	

	(c) Balances with related parties:				
			As at 3/31/2022	As at 3/31/2021	
	Vinca Relators Prvate Limited		(220,778,082)	(161,691,134)	
	Shri Ajay Surpuriya		2,438,000	243,800	
	Shri Shailesh Hingarh		(1,635,245)	(829,825)	
	Marine Drive Relators Private limited		(35,220,000)	(1,490,512)	
	Naumi Developers		(31,469,122)	(24,517,399)	
	Jaikh Fabricast Engineering Pvt Ltd		(16,686,700)	(21,931,845)	
21	The previous year figures have been regrouped and reclassified wherever considered necessary to make previous year figures inline with current year figures				
22	Financial Ratio				
	Key Financial Ratios				
	Particulars	Unit of Measurement	March 31, 2022	March 31, 2021	Remark
	Current Ratio	In multiple	0.85	0.62	No Change
	Debt-Equity Ratio	In multiple	0.10	0.47	increase in debt
	Debt Service Coverage Ratio	In multiple	0.01	0.01	increase in borrowing
	Return on Equity Ratio	In %	0.06%	41.27%	Increase in profit during the year
	Inventory Turnover Ratio	In Days	na	na	
	Trade receivables Turnover Ratio	In Days	na	na	
	Trade payables Turnover Ratio	In Days	na	na	
	Net Capital Turnover Ratio	In Days	na	na	
	Net Profit Ratio	In %	1.65%	71.16%	in last year huge profit from investment
	Return on Capital Employed	In %	0.10%	8.38%	Less profit during the year
	Return on Investment (Assets)	In %			
	Reasons for Variation if more than 25%				

SHREE SALASAR INVESTMENTS LIMITED		
Grouping to Balance sheet for the year ended 31/03/2022		
Particulars	31.03.2022	31.03.2021
<u>Borrowings</u>		
<u>Unsecured Loan</u>		
<u>i) From Director and related parties</u>		
Total Loan From Director and Related party (A)		-
<u>ii) From Others</u>		
Lexicon Finance Ltd.	-	25,000,000
Artherstone public relative Ltd.	13,230,788	13,230,788
Kumudini Engineering Pvt. Ltd.	4,563,103	4,563,103
RMB media Pvt. Ltd.	3,566,649	3,566,649
Shri Mahasati Investments Ltd.	1,500,000	1,500,000
HARIDARSHAN SHARES PVT LTD.	4,000,000	4,000,000
Total Loan From Other (B)	26,860,540	51,860,540
Total Borrowings (A + B)	26,860,540	51,860,540
<u>Creditors others</u>		
Anushka Arora	2,400	2400
Bhatter & Paliwal		59000
Bombay Stock Exchange		331500
Central Depository Services Limited	8,185	9945
Chetna Enterprises	2,727	2727
City Bank credit	72	0
Dismas Gigool		136996
Mayank Arora & Co.	485,278	318998
Media Communication		14034
MONICA SINGH		13500
Mtnl	-	3790
N.Bagaria & Associates	5,310	5310
Purva Sharegistry (India) Pvt Ltd	156,821	157568
Quality heightcon Pvt Ltd	17,540	
Satya Prakash Nathani & Co	54,575	108575
SIGMAC & CO.		17700
TOTAL Creditors other Liabilities	732,908	1,182,043
<u>Note 12- Other Current Liabilities :</u>		
A) Other Liabilities		
TDS Payable	1,259,603	1,226,800
Income Tax provision	3,225,272	-
Professional tax payable	43,300	45,800
TOTAL	4528175.3	1272600
Outstanding expenses (Salary)	16,000	16,000
Audit Fees payable	59,000	
TOTAL	75000	16000
Loan From Related Party		
Ajay Sarupria	243,800	243,800
Altius finserv	41,400,000	41,400,000

Shailesh Hingarh	(1,635,245)	170,175
TOTAL	40,008,555	41,813,975
A&J Associates	200,000	200,000
Blue Lotus Constructions	5,485,785	5,860,785
VJSS CONSTRUCTION		9,931,358
TOTAL Other Liabilities	5,685,785	15,992,143
B) Short Term Provisions		
<u>Provision for Income Tax</u>		
AY 2012-13		3,650,000
AY 2016-17		21,000
AY 2017-18		425,000
AY 2018-19		-
AY 2019-20		59,155
AY 2020-21		
AY 2021-22		2,000,000
AY 2022-23	8,495	
<u>TDS Receivable</u>		
AY 2012-13		(1,354,140)
AY 2014-15		(293,650)
AY 2016-17		(551,572)
AY 2017-18		(552,874)
AY 2019-20		(177,646)
AY 2021-22	(773,858)	(773,858)
AY 2022-23	(6,000)	-
Income Tax Deposit against demand (AY 2016-17)	(1,375,000)	(375,000)
	(2,146,363)	2,076,415
Total Other Current Liabilities (A + B)	3,539,421	18,068,558
Advance from Customers		
AOL ##	44,000,000	44,000,000
Anant giridharlal shah**	8,250,000	8,250,000
Kumar Girdharlal shah**	8,250,000	8,250,000
Divyam Tie-Up LLP(Related Party)		
Nimesh Dalal - Hariyana Flat Booking	4,900,000	4,900,000
TOTAL	65,400,000	65,400,000
Bank Account		
HDFC bank A/C No.0016200013948	425,438	6,406,254
HDFC bank A/C No.00162050000459	4,760	4,760
HDFC Bank OD A/c 47820	30,000	222
Sajay developers SSIL 2102	11,000	
TOTAL	471,198	6,411,236
Particulars	31.03.2022	31.03.2021
<u>Loans & Advances</u>		
Advance Against property development-Penkar House	(418,664)	57,445
Advance against Property Development		
<u>i) Hindu Colony- Dadar Project</u>		
Opening Balance	723,722	723,722
Add: Expenses incurred in relation to the project		
Less: Recovered		
	723,722	723,722
<u>ii) Andheri Mahakali Project</u>		
Opening Balance	1,343,574	1,343,574

Add: Expenses incurred in relation to the project	100,000	100,000
Less: Recovered		
	1,443,574	1,443,574
iii) Mazgaon Property Project		
Opening Balance	1,203,200	1,203,200
Add: Expenses incurred in relation to the project		
	1,203,200	1,203,200
iv) Palon Sojpal Property Project		
Opening Balance	163,448	163,448
Add: Expenses incurred in relation to the project		
Less: Recovered		
	163,448	163,448
TOTAL	3,115,280	3,591,389
<u>Loan and Advance given to Subsidiary and Related Party</u>		
Vinca Realtors Pvt Ltd (Wholly Owned Subsidiary)	213,887,084	157,283,415
Jaikh Fabricast Engg. Pvt. Ltd.	16,686,700	21,931,845
Marine Drive Realtors Pvt Ltd	35,220,000	1,490,512
Naumi Developers	31,469,122	24,517,399
Ankur Mayflower Associates	6,890,998	4,407,719
TOTAL	304,153,904	209,630,890
Investment in partnership firm		
M/s Vastu developers (having 24% share of profit.)	35,890,020	35,890,020
M/s Hariyana Developers (having 87.5% share of profit)	42,580,452	27,095,575
M/s Sanjey Developers	8,052,700	-
M/s Shrinivas Developers	25,000	-
M/s VJSS CONSTRUCTION	68,642	
TOTAL	86,616,814	62,985,595
<u>Cash And Cash Equivalents :</u>		
Cash in Hand	1,426	1426
Balance in Current Account with Scheduled Bank		
HDFC Bank - 00162000013948	425,438	6406254
HDFC Bank 00162050000459	4,760	4760
HDFC Bank 47820		222
HDFC BANK A/C No.47213	30,000	
Sajay Developers - U/o SSIL -2102	11,000	
TOTAL	471,198	6,411,236
<u>Loan and Advance given to others</u>		
Payal Goel	2,945,205	2,945,205
Staff Advance	-	1,000,000
TOTAL	2,945,205	3,945,205
<u>Deposits</u>		
Deposit for Lease	-	482,460
Mahanagar Gas Limited	18,405	18,405
MTNL	-	4,000
Online Management Services LLP	150,000	150,000
TOTAL	168,405	654,865
<u>Advance recoverable in cash or kind</u>		
PSDH Realities ltd	700,000	700,000
Yogesh Bhanavali	100,000	100,000

Abhay Vasudev	100,000	100,000
TOTAL	900,000	900,000
GST Credit Recievable*	1,179,596	1,179,596
TOTAL	1,179,596	1,179,596

SHREE SALASAR INVESTMENTS LIMITED
Grouping to Profit and Loss Account As on 31/03/2022

Particulars	31.03.2022	31.03.2021
<u>Advertisement Expenses</u>		
Advertisement Expenses	33,348	60,480
Business Promotion	-	150
Total	33,348	60,630
<u>Employee Benefits</u>		
Salaries	125,004	624,635
Salary to Director	300,000	3,000,000
	425,004	3,624,635
<u>Miscellaneous expenses</u>		
Bank Charges	1,770	3,794
Demat Account Charges	124,253	44,857
Credit Card Charges		1,452
Share transfer charges	74,983	56,640
Insurance of car	19,523	-
Donation	-	420,000
Telephone Expences	210	-
General Expenses	-	7,107
Interest & Penalty	10,620	36,626
Total	231,359	570,476
<u>Vehicle expense</u>		
Vehicle expense	-	1,876
Toll & Parking	-	2,105
Diesel & petrol Exp.	-	14,016
Total	-	17,997
<u>Office expense</u>		
Office expense	18,211	38,916
Legal Exp.		
ROC fees	11,611	8,757
Total	29,822	47,673
<u>Legal & Professional Charges</u>		
Professional Fee	372,880	178,180
Total	372,880	178,180
<u>Listing Fees</u>		
Annual Listing Fees	613600	354,000
Total	613,600	354,000
<u>Printing & Stationery</u>		
Printing & Stationery	1,720	-
Total	1,720	-
<u>Interest on TDS</u>		
	1,994	-
Total	1,994	-
<u>Audit Fees</u>		
	59,000	59,000
Total	59,000	59,000
<u>Finance Exp.</u>		
Interest paid on Car Loan	2,981	34,027
Total	2,981	34,027



INDEPENDENT AUDITOR'S REPORT

To the Members of **SHREE SALASAR INVESTMENTS LIMITED**

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the Consolidated financial statements of **SHREE SALASAR INVESTMENTS LIMITED**, which comprise the balance sheet as at 31st March 2022, and the statement of profit and loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022 and its profit/loss for the year ended on that date.

Basis for Opinion

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

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

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

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

Office: 505, Goyal Trade Center, Sona Cinema, Shantivan, Borivali (E), Mumbai-400 066.

Tel.: 2897 6621 Email: spnatani@gmail.com Web.: www.caspnatani.in



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 Board of Directors 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, 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

Office: 505, Goyal Trade Center, Sona Cinema, Shantivan, Borivali (E), Mumbai-400 066.
Tel.: 2897 6621 **Email:** spnatani@gmail.com **Web.:** www.caspnatani.in



that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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 auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

With respect to other matters to be included in the Auditor's Report in accordance with the management Instructions we report as under:

- Examination of the FA register, physical verification process / Stationery movement records;
- Observation with regard to access controls and data security.

Report on Other Legal and Regulatory Requirements

1. The Companies (Auditor's Report) Order, 2016 ('the Order') issued by the Central Government of India in terms of sub-section (11) of section 143 of the act is not applicable in case of consolidation. As required by section 143(3) of the Act, we report that:.
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.



Satya Prakash Natani & Co.

CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI
DISA(ICA), FAFD

CA SANGEETA PAREKH

CA SURESHKUMAR YADAV

CA ARCHANA JAIN

CA ANU OSWAL

(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 dealt with by this Report are in agreement with the books of account.

(d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

(e) On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.

(f) With Respect to the adequacy of the internal financial Controls over financial reporting of the Company and the operating effectiveness of such controls, Refer to our Separate Report in "Annexure A"

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

- a. The Company does not have any pending litigations which would impact its financial position
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
- d. The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts,
 - i. no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities 'Intermediaries', with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
 - ii. no funds have been received by the company from any person(s) or entity (ies), including foreign entities 'Funding Parties', with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party 'Ultimate Beneficiaries' or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

Office: 505, Goyal Trade Center, Sona Cinema, Shantivan, Borivali (E), Mumbai-400 066.
Tel.: 2897 6621 Email: spnatani@gmail.com Web.: www.casprnatani.in

Branch: D-306, Navyug CHS Ltd, Goregaon Check Naka, W.E.Highway,
Goregaon (E), Mumbai-400 063. Email : suresh.yadav310@gmail.com

Branch: 112, Kothari Milestone, S.V.Road, Near Malad Shopping Centre,
Malad (W), Mumbai-400 064. Email : anuparakh@gmail.com



Satya Prakash Natani & Co.

CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI
DISA(ICA),FAFD

CA SANGEETA PAREKH

CA SURESHKUMAR YADAV

CA ARCHANA JAIN

CA ANU OSWAL

- iii. Based on audit procedures carried out by us, that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us believe that the representations under sub-clause (i) and (ii) contain any material misstatement.
- e. In our opinion and according to the information and explanations given to us, there is no dividend declared or paid during the year by the company is in compliance with section 123 of the Companies Act, 2013

For SATYA PRAKASH NATANI & CO
Chartered Accountants
Firm Registration No. 115438W

Satya Prakash Natani
Partner
Membership No. 048091
Place: Mumbai
Date: 30-05-2022

UDIN No. 2204891AJYBAM8365

Office: 505, Goyal Trade Center, Sona Cinema, Shantivan, Borivali (E), Mumbai-400 066.
Tel.: 2897 6621 Email: spnatani@gmail.com Web.: www.caspnatani.in

Branch: D-306, Navyug CHS Ltd, Goregaon Check Naka, W.E.Highway,
Goregaon (E), Mumbai-400 063. Email : suresh.yadav310@gmail.com

Branch: 112,KothariMilestone, S.V.Road, Near Malad Shopping Centre,
Malad (W), Mumbai-400 064. Email :anuparakh@gmail.com



Annexure A

To The Independent Auditor's Report Of Even Date On The Financial Statements of

SHREE SALASAR INVESTMENTS LIMITED

Report on the Consolidated Financial Statements:

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

We have audited the Internal Financial Controls over financial reporting of ("the Company") as of March 31, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the criteria established by the Company considering the size of company and 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 ("the Guidance Note"). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, 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 over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness.

Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected

depend on the auditor's 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 over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised 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 over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls were operating effectively as at March 31, 2021 based on the assessment of essential components of internal controls over financial reporting stated in the Guidance Note carried out by the Company and representation to that effect is made available to us by the Company.

For SATYA PRAKASH NATANI & CO

Chartered Accountants

Firm Registration No. 115438W

Satya Prakash Natani

Partner

Membership No. 048091

Place: Mumbai

UDIN No 2204891AJYBAM8365

SHREE SALASAR INVESTMENTS LIMITED
CIN No.L65990MH1980PLC023228
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2022

Particulars	Note No.	As at 31.03.2022	As at 31.03.2021
A ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	2	810,473	1,293,828
(b) Other Non Current Assets	3	107,409,112	72,747,623
(c) Financial Assets		-	-
Investments	4	86,616,814	62,985,595
Inventories-WIP		341,641,385	299,445,509
		-	-
		536,477,784	436,472,555
2 Current assets			
(a) Financial Assets		-	-
i)Cash And Cash Equivalents	5	7,031,827	14,687,620
(ii) Trade Receivables		16,613,820	(0)
(iii) Loans		12,853,687	(0)
		-	-
(b) Other Current Assets	6	2,079,596	26,698,153
		-	-
		38,578,930	41,385,773
TOTAL		575,056,714	477,858,328
B EQUITY AND LIABILITIES			
1 Equity			
Equity Share Capital	7	54,020,000	32,000,000
Other Equity	8	215,379,674	81,124,035
Minority Interest		-	1,000
		-	-
		269,399,674	113,125,035
2 Liabilities			
A) Non -Current Liabilities			
(a) Financial Liabilities			-
i)Borrowings	9	43,000,564	62,055,253
		43,000,564	62,055,253
B) Current Liabilities			
(a) Financial Liabilities			-
i)Borrowings	10	24,080,137	21,606,137
ii)Trade Payables	11	44,624,097	20,129,697
		-	-
(b)Other Current Liabilities	12	193,952,238	260942206
		-	-
		262,656,472	302,678,040
TOTAL		575,056,710	477,858,328
See accompanying notes to the financial statements	16 to 27	(4)	1

The notes referred to above are form an integral part Balance Sheet.

As per our report of even date

For SATYA PRAKASH NATANI & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 115438W

FOR SHREE SALASAR INVESTMENTS LIMITED

SATYA PRAKASH NATANI
Partner
Membership No. : 048091
UDIN NO 22048091AJYACK4981

Shailesh Hingarh
(Managing Director)
DIN: 00166916

Vipin Hirani
(Director)
DIN: 03434838

Date : 30/05/2022
Place : Mumbai

JYOTI SACHDEVA
Company Secretary

DISMAS GIGOOOL
Chief financial Officer

M/S. SHREE SALASAR INVESTMENTS LIMITED
CIN No.L65990MH1980PLC023228

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

Particulars	Note No.	For the year ended 31.03.2022	For the year ended 31.03.2021
Revenue From Operations	13	209,054,684	57,146,104
Other Income		91,193	2,078,521
Total Revenue (I&II)		209,145,877	59,224,625
Expenses :			
Operating Exp.	14	188,236,691	37,402,531
Employee Benefits		10,293,056	4,742,537
Finance & Other Administrative Exp.	15	34,522	334,027
Depreciation & Amortisation Expenses	2	254,969	370,671
Total Expenses		198,819,238	42,849,766
Profit Before Exceptional Items &Tax		10,326,639	16,374,859
Exceptional Items			
Profit Before Tax		10,326,639	16,374,859
Tax Expenses :			-
Provision for Income Tax for current Year		2,585,495	2,496,026
Short/(Excess) provision of earlier years			-
Deferred Tax liability/(Assets)			-
Profit/(Loss) for the period		7,741,144	13,878,833
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			
(ii) Income tax relating to items that will not be reclassified to profit or loss			
B (i) Items that will be reclassified to profit or loss			
(ii) Income tax relating to items that will be reclassified to profit or loss			
Total Comprehensive Income for the period(Comprising Profit (Loss) and Other Comprehensive Income for the period)		7,741,144	13,878,833
No of Shares		5,402,000	3,200,000
Earnings Per Share		1.43	4.34
See accompanying notes to the financial statements	1 16 to 27		

The notes referred to above are form an integral part of the Profit & Loss Account.

As per our report of even date

For SATYA PRAKASH NATANI & CO.

CHARTERED ACCOUNTANTS

Firm Regn. No. : 115438W

SATYA PRAKASH NATANI

Partner

Membership No. : 048091

Place : Mumbai

Date : 25/06/2021

FOR SHREE SALASAR INVESTMENTS LIMITED

Shailesh Hingarh
(Managing Director)
DIN: 00166916

Vipin Hirani
(Director)
DIN: 03434838

JYOTI SACHDEVA
Company Secretary

DISMAS GIGOOOL
Chief financial Officer

SHREE SALASAR INVESTMENTS LTD
CIN No.L65990MH1980PLC023228

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET AS AT 31st MARCH,2022

Particulars	31-Mar-22 Rs.	31-Mar-21 Rs.
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit before tax	10,326,639	16,374,859
Non-cash adjustment to reconcile profit before tax to net cash flows :		
Depreciation/ amortization	254,969	370,671
Interest expense	34,522	334,027
Prior Period Items	-	-
Dividend income from Mutual funds	-	-
Profit on Sale of Investment	-	-
Interest (income)	-	-
Operating profit before working capital changes	10,616,130	17,079,557
Movements in working capital :		
Increase/ (decrease) in trade payables	24,494,400	18,302,362
Decrease / (increase) in WIP	(42,195,877)	(293,519,569)
Increase/ (decrease) in short-term provisions	-	-
Increase/ (decrease) in other current liabilities	(66,989,968)	-
Decrease / (increase) in trade receivables	(16,613,820)	-
Decrease / (increase) in other current assets	24,618,557	32,647,493
Increase/ (decrease) in other current liabilities	2,474,000	102,882,536
Decrease / (increase) in short-term loans and advances	(34,661,489)	(14,431,101)
Cash generated from / (used in) operations	(98,258,067)	(137,038,722)
Tax Expenses of Earlier Years	-	-
Direct taxes paid (net of refunds)	-	(2,496,026)
Net cash flow from/ (used in) operating activities	(98,258,067)	(139,534,748)
CASH FLOWS FROM INVESTING ACTIVITIES		
Purchase of fixed assets	228,387	(453,253)
Purchase of Non-current investments	-	(7,270,940)
Sale of Non current investments	-	-
Purchase of Current Investments	(23,631,219)	154,466,862
Sale of Current Investments	-	-
Dividend income from Mutual funds	-	-
Interest Received	-	-
Net cash flow from/ (used in) investing activities	(23,402,832)	146,742,669
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds/(Repayment) of Short term Borrowings	(19,054,689)	7,706,263
Loan Given	(12,853,687)	-
Interest paid	(34,522)	(334,027)
Share issued during the year	22,020,000	-
Share Premium/ Other equity	123,928,000	-
	114,005,102	7,372,237
Net increase/(decrease) in cash and cash equivalents	(7,655,798)	14,580,157
Cash and cash equivalents at the beginning of the year	14,687,621	107,464
Cash and cash equivalents at the end of the year	7,031,823	14,687,621
Components of cash and cash equivalents		
Cash on hand	351,737	142,073
With banks- on current account	6,680,090	14,545,548
With banks- on deposit accounts	-	-
Total cash and cash equivalents (Note 10)	7,031,827	14,687,621

Notes :

1. The Cash flow statement has been prepared under the indirect method as set out in Accounting Standard 3 on Cash Flow Statements notified by
2. Negative figures have been shown in brackets.

Summary of significant accounting policies

The accompanying notes are an integral part of the financial statements.

As per our report of even date
For SATYA PRAKASH NATANI & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 115438W

FOR SHREE SALASAR INVESTMENTS LIMITED

SATYA PRAKASH NATANI
Partner
Membership No. : 048091
UDIN NO 22048091AJYACK4981

Shailesh Hingarh Vipin Hirani
(Managing Director) (Director)
DIN: 00166916 DIN: 03434838

Date : 30/05/2022
Place : Mumbai

JYOTI SACHDEVA DISMAS GIGOOOL
Company Secretary Chief financial Officer

M/S. SHREE SALASAR INVESTMENTS LIMITED

**Notes annexed to and forming part of the Consolidated Balance Sheet as at 31st March, 2022
and Consolidated Profit and Loss Account for the year ended 31st March, 2022**

Particulars		As at 31.03.2022	As at 31.03.2021
Note 3 :			
Other Non Current Assets		-	
Advance Against properties*		31,15,280	35,91,389
Deposits for Lease		1,98,805	7,96,785
Loan and Advance given to Subsidiary and Related parties**		10,11,49,822	6,36,14,244
Loan and Advance given to others**		29,45,205	47,45,205
** Non interest bearing		-	-
		-	-
Total		10,74,09,112	7,27,47,623
Note 4 :			
Investments			
INVESTMENTS (Quoted)			-
			-
Unquoted Investment			-
Investment in partnership firm			-
M/s Vastu developers (having 24% share of profit.)		3,58,90,020	3,58,90,020
M/s Hariyana Developers (having 87.5% share of profit)		4,25,80,452	2,70,95,575
M/s Sanjey Developers		80,52,700	
M/s Shrinivas Developers		25,000	
M/s VJSS CONSTRUCTION		68,642	-
		-	
Total		8,66,16,814	6,29,85,595
*now vinca having 100% share of profit of Ankur Mayflower			
			-
Inventories-WIP			-
Pune project		75,87,740	75,87,740
Bandra Reclamation Project		1,16,500	-
WIP		19,96,34,581	28,49,79,029
Interest Paid on Loan - WIP		68,78,740	68,78,740
WIP - BLDG -18		12,74,23,824	-
			-
Total	-	34,16,41,385	29,94,45,509
Note 5 :			
Cash And Cash Equivalents :			
Cash in Hand		3,51,737	1,42,073
Balance in Current Account with Scheduled Bank		66,80,090	1,45,45,548
Total		70,31,827	1,46,87,621
Note 6 :			
Other Current Assets			-
Balance with Income Tax Authority			
Net recivable of all taxes *		11,79,596	21,72,659
Advance recoverable in cash or kind		1,75,13,820	2,45,25,494
Trade Recivable			
*Management is hopeful of utilising GST ITC in the upcoming projects			
Total		1,86,93,416	2,66,98,153
Debtors outstanding as on 31/03/2022			
Particulars	Outstanding for following periods from due date of payments		

	Less than 6 months	6 months - 1 year	1-2 yrs.	2-3 yrs.	More than 3 years
Undisputed					
considered good	1,66,13,820	-	-		
considered doubtful					
Disputed					
considered good					
considered doubtful					
TOTAL	1,66,13,820	-	-	-	
Debtors outstanding as on 31/03/2021					
Particulars	Outstanding for following periods from due date of payments				
	Less than 6 months	6 months - 1 year	1-2 yrs.	2-3 yrs.	More than 3 years
Undisputed					
considered good	-	-	-	-	-
considered doubtful					
Disputed					
considered good					
considered doubtful					
TOTAL	-	-	-	-	-
Equity					
Note 7 :					
Equity Share Capital :					
Authorised :					
10000000 Equity Shares of Rs.10/- each		10,00,00,000	10,00,00,000		
	Total	10,00,00,000	10,00,00,000		
i) Issued, Subscribed & Paid Up :					
32,00,000 (32,00,000) Equity Shares of Rs. 10 Each Fully Paid Up		5,40,20,000	3,20,00,000		
the company has only one class of shares referred to as equity share					
having at par value of Rs. 10. each share holder of equity share is entitled					
to one vote per share.					
	Total	5,40,20,000	3,20,00,000		
Reconciliation of the number of shares		No. of shares	No. of shares		
Outstanding at the beginning of the year		32,00,000	32,00,000		
Add : issued during the year *		22,02,000			
Outstanding at the end of the year	-	54,02,000	32,00,000		
Share held by each shareholder holding more than 5%					
promoter's Holding					
Ajay sarupria					
Shailesh hingarh					
Non-promoters's Holding					
Altus Finserv Private Limited					
Note 8:					
Other Equity:					
Securities Premium account					
Opening Balance		6,00,00,000	6,00,00,000		
Add : Addition during the year		126515000			
	Total	18,65,15,000	6,00,00,000		

Profit & Loss A/c

Profit (Deficit) brought forward from previous year

Add:current year profit/ (Loss)

	2,11,24,035	72,45,202
	8,11,24,035	1,38,78,833
	-	
Total	10,22,48,070	2,11,24,035

Non Current Liabilities**Note 9:****Borrowings****i) Secured Loan**

ICICI CAR LOAN

Less : Current Maturity

(Secured against Vehicle)

	-	
	-	1,94,713
	-	-
Total		1,94,713

OD - New India Co-op Bank

	-	1,00,00,000
	-	-

ii) Unsecured Loan

From Director and related parties

From Others

	-	
	-	
	4,30,00,564	5,18,60,540
Total	4,30,00,564	6,20,55,253

Current Liabilities**Note 10 :**

Unsecured Loan

Harshad Dholakia

Ancient Leasing Finance Invest Co

Gurudev Travels

Sam Finacial Services LLP*

Altius Finserv Pvt. Ltd.

Altius Global Finance Private Limited

Jaikh Fabricast Engg Pvt. Ltd.

Ahan Hingarh

Naumi Developers(Partnership Firm having 50% Profit sharing)*

		-
	95,00,000	95,00,000
	50,00,000	50,00,000
	(1,29,000)	56,000
	11,55,137	11,55,137
	22,25,000	58,95,000
	-	-
	-	
Total	1,77,51,137	2,16,06,137

Note 11 :

Trade Payables

Sundry Creditors

Total outstanding dues of creditors other than micro and small enter- prises

Total outstanding dues to micro and small enter- prises creditors

	4,46,24,097	2,01,29,697
Total	4,46,24,097	2,01,29,697

Tade Payable Ageing Schedule as on 31/03/2022

Particulars	Outstanding for following periods from due date of payments				Total
	Less than 1year	1-2 yrs.	2-3 yrs.	More than 3 years	
MSME	-	-			-
Others	3,89,09,041	25,74,856.71	31,06,822.86	33,377.00	4,46,24,097
Disputed Dues - MSME					-
Disputed Dues - Others					-
TOTAL	3,89,09,041	25,74,856.71	31,06,822.86	33,377.00	4,46,24,097

Tade Payable Ageing Schedule as on 31/03/2021

Particulars	Outstanding for following periods from due date of payments				Total
	Less than 1year	1-2 yrs.	2-3 yrs.	More than 3 years	
MSME	-	-			-
Others	1,66,72,250	32,85,313.86	1,24,596.00	47,537.00	2,01,29,697

Disputed Dues - MSME					-
Disputed Dues - Others					-
TOTAL	1,66,72,250	32,85,313.86	1,24,596.00	47,537.00	2,01,29,697

Note 12 :

Other Current Liabilities :

Other Advances

Other Liabilities

* against booking of Properties/development in properties

* Includes Rs 44,000,000/-(PY Rs. 65,000,000) from a party for the project
bt the deal was cancelled hence the amount is payable

(4,89,487)

NOTE: '13'

Revenue from Operations

Interest from partnership firms

Interest received on FDR

Profit Received from Partnership Firm

Sale of Investment

Sale of Flats

NOTE: '14'

Operating & Other Administrative Exp.

Cost of Sales

Repairs & maintenance charges

Annual listing fees *

Electricity Charges

Printing & Stationery

Interest on TDS

Legal & Professional Charges

Rent

Salary

Telephone & Internet expenses

Payment to Auditor

Audit fees

Tax matters & others

Miscellaneous expenses

(Includes Late fees and penalty of Rs 4,68,586/-)

staff welfare

Vehicle expense

Office expense

Miscellaneous expenses - Written Off

NOTE: '15'

Finance Exp.

Interest paid on car loan

Interest paid on Loan taken

	-		
	4,30,45,116	5,35,06,663	
	6,77,64,559	6,55,17,210	
		-	
		-	
Total	19,39,53,038	26,09,42,206	
		-	
	20,60,657		
	-		
	91,193	71,833	
	-	20,07,866	
	-	1,85,55,226	
	20,69,94,027		
TOTAL	20,91,45,877	2,06,34,925	
		60,630	
	18,15,30,649		
	-		
	6,13,600	3,54,000	
	-	25,499	
	1,720	-	
	1,994		
	3,72,880	1,89,980	
	-	4,50,000	
	1,02,93,056	47,42,537	
	-	5,039	
	-	-	
	82,600	78,580	
	-	-	
	2,31,359	6,56,346	
	-	-	
	-	2,992	
	-	17,997	
	53,80,427	14,52,282	
	-	-	
Total	18,82,48,577	32,93,345	
	-		
	2,981	34,027	
	31,541	3,00,000	
	-		
Total	34,522	3,34,027	

Note -"2" OF Property,Plants & Equipments FOR THE YEAR ENDED 31ST MARCH, 2022

Particulars	Useful life	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01.04.2021	Addition during the year	Deduction during the year	Upto 31-03-2022	As at 01.04.2021	Dep. For the year	Adjustment for retained earning	Upto 31.03.2022	As at 31-03-2022	As at 31-03-2021
Computer	3 Yrs	2,69,032	-	-	2,69,032	2,54,378	-	-	2,54,378	14,654	14,654
Office Equipment	5 Yrs	1,79,227	-	-	1,79,227	1,70,265	-	-	1,70,265	8,962	8,962
Motor car	8 yrs	47,83,277	-	-	47,83,277	39,69,446	2,54,159	-	42,23,605	5,59,672	8,13,831
Furniture & Fixture	10 yrs	24,750	-	-	24,750	21,623	810	-	22,433	2,317	3,127
Current Year Total		52,56,286	-	-	52,56,286	44,15,712	2,54,969	-	46,70,681	5,85,606	8,40,575
Current Year Total		52,56,286	-	-	52,56,286	34,92,472	5,52,569	-	40,45,041	12,11,246	17,63,815