

35th Annual Report

ANNUAL REPORT- **2021-2022**

SURYAKRUPA

FINANCE LTD.

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CIN: L60200GJ1986PLC083845 (Old CIN: L60200MH1986PLC041487&L99999MH1986PLC041487)

Board of Directors:

Mr. Maulin B. Acharya	Director
Mr. Narendrasinh D. Rana	Director
Mr. Amar N. Pal	Independent Director
Mr. Dharmesh K. Barot	Independent Director
Mrs. Nitu Dhrinder Singh Rathod	Independent Women Director

Key Managerial Personnel:

Mr. Ashok Kumar Dudi	Managing Director
Mr. Narendrasinh D. Rana	CFO
Mrs. Akansha Pithaliya	Company Secretary & Compliance Officer

REGISTERED OFFICE**STATUTORY AUDITORS**

EXISTING (w.e.f.16/07/2015)

Plot No.267, Ward 12/B,
Gandhidham - 370201,
Gujarat, INDIA.
Email: investorsuryakrupa@gmail.com

M/s. NPV & Associates
Chartered Accounts
Ahmedabad.
Website: www.suryakrupafinance.in

BANKERS**SECRETARIAL AUDITOR**

HDFC Bank

M/s.Jogi Dipak & Co.,
Practicing Company Secretary, Gandhidham

SHARES LISTED AT

BSE Ltd.
Security Code: 511185

ISIN: INE381N01019

REGISTRAR AND SHARE TRANSFER AGENT

Link Intime India Pvt. Limited

C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083
Tel No : +91 (22) 49186270, Fax: +91 (22) 49186060
E-mail id : rnt.helpdesk@linkintime.co.in
Website : www.linkintime.co.in

IMPORTANT INFORMATION:

Date of 35th AGM: 30th September, 2022.

Book Closer: 23rd September 2022 to 30th September, 2022

Cutoff date/ Record date: 23rd September, 2022.



“The Ministry of Corporate Affairs has taken a “Green Initiative in the Corporate Governance” by allowing paperless compliances by the companies and has issued circulars stating that service of notice / documents including Annual Report can be sent by e-mail to its members. To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respects of electronic holding with the Depository through their concerned Depository Participants”.

SURYAKRUPA FINANCE LIMITED

CIN: L60200GJ1986PLC083845

Registered Office: Plot No. 267, Ward 12/B, Gandhidham, Gujarat-370201

Email: investorsuryakrupa@gmail.com Website: www.suryakrupafinance.in Contact No: 9979898027

NOTICE

NOTICE is hereby given that the 35th Annual General Meeting of the Members of Suryakrupa Finance Limited will be held on Friday, 30th September, 2022 at 10:00 A.M at Rajvi House, Plot No. 109 Sector-08 Gandhidham -370201 Kachchh Gujarat India to transact the following business.

ORDINARY BUSINESS:

- 1) To consider and adopt the Audited financial statements for the financial year ended March 31, 2022 together with the Reports of the Directors and the Auditors thereon.
- 2) To Appoint Statutory Auditors of the Company:

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

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) and the Rules made thereunder as amended from time to time, (including any modification and re-enactment thereof for the time being in force), and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 and based on recommendation of the Audit Committee and the Board of Directors of the Company, M/s. Prakash Tekwani & Associates, Chartered Accountants (Firm Registration No. 120253W) be and is hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy arisen on account of resignation of M/s. NPV & Associates for a period commencing from date of recommendation of the Board i.e. 12/07/2022 and until the conclusion of this AGM and shall also hold the office for a term of 5 (five) consecutive years from the conclusion of the 35th AGM till conclusion of the 40th AGM (financial years 2022-23, 2023-24, 2024-25, 2025-26 and 2026-27), the remuneration of Rs. 75000/- per annum payable to M/s. Prakash Tekwani & Associates, Chartered Accountants for conduct of audit for the financial year 2022-23, payable in one or more instalments plus goods and services tax as applicable, and reimbursement of out-of-pocket expenses incurred, be and is hereby approved

“RESOLVED FURTHER THAT the Board be and is hereby authorized to sign all the necessary documents, applications on behalf of the Company to be filed along with necessary e-forms with Ministry of Corporate Affairs and to do all such acts, deeds, matters and things as may be required to give effect to this resolution.”

- 3) To appoint a Director in place of Mr. NARENDRASINH DALPATSINH RANA (DIN: 02543871), who retires by rotation and being eligible, offer himself for re-appointment.

SPECIAL BUSINESS:

- 4) **To change the Main Object Clause of the Memorandum of Association of the company.**

To consider and if thought fit, to pass the following resolution as a Special Resolution:

“RESOLVED THAT pursuant to the provisions of section 13 of the Companies Act, 2013 and the Companies (Incorporation) Rules, 2014 made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and all other applicable law(s) , rule(s), regulation(s), guideline(s) or provision(s), and subject to the approval of Registrar of Companies or any other authority as may be necessary, consent of the members be and is hereby accorded to amend the Object Clause of the Memorandum of Association of the Company in the following manner:

The existing Sub Clause 1, 2 and 3 of Clause III (A) be deleted and sub clause 4 shall be numbered as 1 and new sub clause 2, 3 and 4 be inserted after it, the new Clause III (A) shall be read as under:

1. To carry on the business of logistics, transportation by road, Rail, Sea and air, Warehousing, cargo handling, loading and unloading, brokering, supply chain management, shipping agents, shipping agency, transport, stevedores, clearing and forwarding agents, custom house agent, container line, international and national freight forwarding, vessel chartering, custom related works, cargo owners, ship brokers, fleet owners.
2. To undertake and carry on the trade and business of all types of ships, vessels, shippers, ship owners, ship traders, ship brokers, ship breakers, shipping agents, ship managers, tug owners, loading brokers, freight contractors, barge owners, lighter men, dredgers and forwarding agents, engineers, ship store merchants, ship husbands, stevedores, salvers, ship builders and ship repairers and to carry on business of breaking, cutting, dismantling of ship, steamers, trawlers, steam launches, ocean going vessels and vessels plying on water either by company itself or through other arrangements whether on contract or job work basis and to purchase, sell, dispose off, import, export.
3. To carry on in India or elsewhere the business to provide, commercialize, control, develop, establish, handle, operate, hold, pack, organise, promote, service, supervise, represent and to act as agent, concessionaires, consultants, booking agents or deal in all types of courier activities in all its branches for collecting and delivering either by own arrangements or through

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representatives or agents, any documents, goods, articles or things on behalf of customers from one place to another place in any part of the world and to do all incidental acts and things necessary for the attainment of the said object.

4. To carry on in India or else where the business as traders, general merchants, buyers, sellers, stockists, distributors, liasioners, dealers, exporters, importers, buying agents, indentors, sub-agents, merchants, consignors, manufacturers, assemblers, and wholesale and retail dealers in goods, wares, produce, products, commodities and merchandise of every description including but not limited to wood, chemicals, food grain, fertilizers, scrap, metals, furniture, agricultural products, seeds, coal, oils, all kinds of machinery, fabrics, clothes, minerals, and all other goods, products, items and commodities both commercial and non-commercial.

5) Alteration in the Memorandum of Association of the company.

“RESOLVED FURTHER THAT pursuant to the provisions of Sections 4 and 13 of the Companies Act, 2013 (hereinafter referred as “the Act”) and all other applicable provisions, if any and read with Companies (Incorporation) Rules, 2014 (including any statutory modification(s), amendment(s), Clarification(s), substitution(s) or re-enactment(s) thereof for the time being in force) (hereinafter referred as “the rules”) and such other approval(s), permissions and sanctions of Registrar of Companies, and other competent authorities, departments or bodies as and to the extent necessary under the provisions of the said Act or under any other law for the time being in force, consent of the Members be and is hereby accorded for adopting the new set of Memorandum of Association (the “MOA”) in line with Companies Act, 2013 and effecting the following alterations in the existing MOA of the Company by substitution / deletion of certain clauses in the following manner:

- (i) The existing heading of Clause III (A) be substituted by the new heading titled as “THE OBJECTS TO BE PURSUED BY THE COMPANY are”
- (ii) The existing heading of Clause III (B) be substituted by the new heading titled as “MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE”:
- (iii) The existing Clause III (C) other objects is deleted permanently.
- (iv) The existing Clause IV of the MOA be substituted with the following clause:

“The Liability of members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them.”

“RESOLVED FURTHER THAT the words ‘Companies Act, 1956’ in the existing Memorandum of Association shall be substituted with the words ‘Companies Act, 2013’, wherever required and reference to various Sections of the Companies Act, 1956 in the existing Memorandum of Association, be replaced with the reference to the corresponding Sections of the Companies Act, 2013.”

RESOLVED FURTHER THAT the Board of Directors of the Company (hereinafter referred to as the “Board”, which term shall deem to include any of its duly constituted Committee) be hereby authorized to file necessary e-forms with Registrar of Companies and to do all such acts, deeds, filings, matters and things as it may in its absolute discretion, deem necessary, to settle any questions, difficulties or doubts that may arise in this regard and accede to such modifications and alterations to the aforesaid resolution as may be suggested by the Registrar of Companies or such other authority arising from or incidental to the said amendment without requiring the Board to secure any further consent or approval of the members of the Company and execute all such deeds, documents, instruments, applications, returns and writings as may be necessary, proper, desirable or expedient and to delegate all or any of its powers herein conferred to any Committee of Directors or Director(s) or to any officers of the Company to give effect to the aforesaid resolution.”

By Order Of the Board
SURYAKRUPA FINANCE LIMITED

Sd/-

Date: 03rd September, 2022
Place: Gandhidham

Ashok Kumar Dudi
Managing Director
DIN: 02579317

CIN: L60200GJ1986PLC083845

Notes:

1. A member entitled to attend and vote at the Meeting is entitled to appoint a proxy and the proxy need not be a member of the Company.
2. The Proxy form must be deposited at the registered office of the Company not less than 48 hours before the scheduled hour of commencement of the meeting i.e. by 10:00 a.m. on Thursday, 28th September, 2022.
3. In terms of Section 105 of the Companies Act, 2013, a person can act as proxy on behalf of not more than fifty members holding in the aggregate, not more than ten percent of the total share capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or

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-
- Member.
4. Corporate Members intending to send their authorized representatives to attend the AGM in terms of Section 113 of the Companies Act, 2013, are requested to send a duly certified copy of their Board Resolution together with specimen signatures of those representative(s) authorized under the said resolution to attend and vote at the AGM. The said certified true copy of the Board resolution should be sent to the Scrutinizer by email through its registered email address to deepakjogi@gmail.com with a copy marked to investorsuryakrupa@gmail.com
 5. Members/Proxies should bring their attendance slips duly filled in for attending the meeting.
 6. Members are requested to bring their copy of the Annual Report with them at the Annual General Meeting, as the copies of the report will not be circulated at the meeting.
 7. The Register of Members and Share Transfer Registers of the Company will remain closed from Friday 23rd September, 2022 to Friday 30th September, 2022 (both days inclusive).
 8. Information regarding appointment/re-appointment of Director(s) and Explanatory Statement in respect of special businesses to be transacted pursuant to Section 102 of the Companies Act, 2013 is annexed hereto.
 9. Notice of AGM along with Annual Report 2021-2022 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Member may note that Notice and Annual Report 2021-2022 will be available on the website of the Company at www.suryakrupafinance.in and on the website of BSE Limited at www.bseindia.com.
 10. Those shareholders who have not yet registered their e-mail address are requested to get their e-mail addresses submitted, by following the procedure given below:
 - (a) In case shares are held in physical mode, please provide Full Name and Address, Email-Id and Mobile No., No. of Shares held, Folio No., Certificate No. & Distinctive No. scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card & Aadhar Card), by email to rnt.helpdesk@linkintime.co.in or to company at email id: investorsuryakrupa@gmail.com
 - (b) In case shares are held in demat mode, members are requested to approach their respective Depository through Depository Participant.
 11. The cutoff date for determining the eligibility to vote by electronic means in the general meeting shall be Friday 23rd September, 2022.
 12. Members are requested to convert their share(s) lying in physical form to the Demat form for easy transferability of shares. For any help the shareholders may contact the Company or R&T Agent of the Company.
 13. Members seeking any information with regard to the accounts or any matter are requested to write to the Company mentioning their name, demat account number/folio number, email id, mobile number at investorsuryakrupa@gmail.com on or before September 23, 2022 so as to enable the management to keep the information ready.
 14. The Board of Directors of the Company has appointed CS. Dipak Jogi, Practicing Company Secretary, Gandhidham as a Scrutinizer. The Scrutinizer will submit his report to the Chairman after the completion of scrutiny, and the results through electronic voting will be declared by placing it along with the Scrutinizer's Report on the Company's website and communicated to the Stock Exchange (BSE).
 15. The Register of director & Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 will be available for inspection in electronic mode.

Furnishing PAN, KYC, Bank Details and Nomination by Shareholders:

SEBI has issued Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/655 dated November 3, 2021 and Circular No. SEBI/HO/MIRSD/MIRSD_RTAMB/P/CIR/2021/687 dated December 14, 2021 for Common and Simplified Norms for processing investor's services request by Registrar and Share Transfer Agents (RTAs) and norms for furnishing PAN, KYC details and Nomination, freezing of folios without valid PAN, KYC details; compulsory linking of PAN and Aadhar by Shareholders holding shares in physical form, among others. Specimen copy of letter and prescribed formats for KYC and Nomination are available on website of Company under "Updation of KYC" section

Freezing of Folios without PAN, KYC details and Nomination: Folios wherein any one of the above mentioned documents/details are not available on or after April 1, 2023, shall be frozen by RTA/Company in terms of said Circulars. The frozen folios will be referred by RTA/Company to the administering authority under the Benami Transaction (Prohibitions) Act, 1988 and/ or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as on December 31, 2025

Compulsory linking of PAN and Aadhaar by all shareholders in physical mode: From March 31, 2022 or any other dates as may be specified by the Central Board of Direct Taxes ("CBDT"), RTA will accept only valid PANs and also verify that the PAN in the existing folios are valid i.e. linked

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to the Aadhaar number of the Shareholder. The folios wherein PAN is not valid as on the notified cut-off date of March 31, 2022 or any other date as may be specified by the CBDT, will also be frozen.

Shareholders may note that in terms of the above mentioned Circulars, w.e.f. January 1, 2022, RTA of the Company will not process any service request or complaint from Shareholder(s) / claimant(s) unless PAN, KYC and Nomination documents/ details are available.

PROCEDURE AND INSTRUCTIONS FOR E-VOTING

The procedure and instructions for e-voting are as follows:

- (i) The voting period begins on Tuesday, 27-09-2022 at 10:00 AM and ends on Thursday, 29th September, 2022 at 05:00 PM. During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date Friday, 23rd September, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders /retail shareholders is at a negligible level.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<ol style="list-style-type: none">1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.3. If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting for Individual shareholders holding securities in Demat mode CDSL/NSDL is given below:

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	<p>www.cdslindia.com home page or click on https://evoting.cdslindia.com/Evoting/EvotingLogin The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL Depository	<ol style="list-style-type: none"> If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsd.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS" Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.
Individual Shareholders (holding securities in demat mode) login through their Depository Participants (DP)	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period.</p>
Important note:	<p>Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.</p>

Helpdesk for Individual Shareholders holding (v) securities in demat mode for any technical issues related to login through Depository i.e. CDSL and NSDL **Login method for Remote e-Voting for Physical shareholders and shareholders other than individual holding in Demat form.**

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

- The shareholders should log on to the e-voting website www.evotingindia.com.
- Click on "Shareholders" module.
- Now enter your User ID
 - For CDSL: 16 digits beneficiary ID,**
 - For NSDL: 8 Character DP ID followed by 8 Digits Client ID,**
 - Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.**
- Next enter the Image Verification as displayed and Click on Login.
- If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- If you are a first-time user follow the steps given below:

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For Physical shareholders and other than individual shareholders holding shares in Demat.	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

- (vi) After entering these details appropriately, click on "SUBMIT" tab.
- (vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
- (viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
- (ix) Click on the EVSN for the relevant <Company Name> on which you choose to vote.
- (x) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

- (xi) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (xii) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.
- (xiii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.
- (xiv) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (xv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- (xvi) There is also an optional provision to upload BR/POA if any uploaded, which will be made available to scrutinizer for verification.
- (xvii) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.
- Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
 - It is Mandatory that, a scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required mandatorily to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; Investorsuryakrupa@gmail.com, if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

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1. 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/RTA email id.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call at toll free no. 1800 22 55 33

If you have any queries or issues regarding e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

Company	SURYAKRUPA FINANCE LIMITED Email id: investorsuryakrupa@gmail.com Contact: 9979898027
Registrar and Transfer Agent	LINK INTIME INDIA PVT. LTD. C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083 Tel No : +91(22) 49186000 Fax: +91 (22) 49186060 E-mail id : rnt.helpdesk@linkintime.co.in Website : www.linkintime.co.in Contact Person: Ms. Shruti Shetty
e-Voting Agency	Central Depository Services (India) Limited [CDSL] E-mail : helpdesk.evoting@cdslindia.com
Scrutinizer	CS. Dipak Jogi, Practicing Company Secretary, Gandhidham, Gujarat. Email id: deepakjogi@gmail.com

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

ITEM NO. 2

This explanatory statement is provided as per Section 102 of the act and Regulation 36 of SEBI (LODR).

The Statutory Auditor M/S NPV & Associates Chartered Accountants (FRN: 129408W) have tendered their resignation from the position of the Statutory Auditors of the company w.e.f. 25th June, 2022 stating their inability to continue as the statutory Auditor considering the proposed audit fees is not commensurate with the audit work.

Pursuant to provision of the section 139(8) and other applicable provision of the Act read with the rules made thereunder, the Board of Directors at their meeting held on 12th July, 2022 has recommended the appointment of M/s. Prakash Tekwani & Associates, Chartered Accountants,

(Firm Registration No. 120253W), as Statutory Auditor of the Company to fill the casual vacancy of Statutory Auditor of the Company, which requires to be approved by the Shareholders at the General meeting to be convened within 90 days of recommendation of the Board.

Accordingly, the Board has decided to obtain approval of Shareholders in this Annual General Meeting as the same was scheduled to be held before due date as stated above. Relevant details in terms of Regulation 36 of LODR are as under:

M/S Prakash Tekwani & Associates is a Chartered Accountants' Firm is a leading service provider to Business Enterprises in the field of Audit Services, Taxation & Compliance Services, Finance, Valuation & Management solutions, Insolvency Resolution and Advisory Services.

SURYAKRUPA FINANCE LIMITED

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Taking into consideration the wide range of services provided by M/S Prakash Tekwani & Associates the Audit Committee has recommended their appointment as Statutory Auditor of the Company and fixed a remuneration of 75,000/- (Rupees Seventy Five Thousand only) per annum plus applicable taxes and reimbursement of out of pocket expenses at actuals. After evaluating the nature and size of the audit work involved and considering the industry experience, competency of the audit team and efficiency in conduct of audit the board has proposed change in the fees payable to the proposed statutory auditors as compared to the fees given to the outgoing auditors.

The Board recommends appointment of M/s Prakash Tekwani & Associates, Chartered Accountants, (Firm Registration No. 129408W), for a period from the date of recommendation of the Board i.e. 12/07/2022 until the conclusion of this AGM and for further period of five years as mentioned in the Resolution.

None of the Manager, Key Managerial Personnel, and their relatives is interested or concerned, financially or otherwise in the proposed resolution

ITEM NO. 4

The members may note that the existing object clause of the company comprises of objects pertaining to finance and transport business, the management envisages to continue with the transport and logistic business only. Further the NBFC registration certificate of the company has been cancelled and the company can no longer carry on the NBFC business. The management has decided to delete the objects relating to Finance and explore the possibilities to diversify the existing business of the company by including therein the objects relating to trading, courier activity and other ancillary and incidental activities. In order to enable the company to carry on the proposed business activities from time to time or in near future, it is proposed to alter the main object clause of the Memorandum of Association of the Company by:

Deleting existing Sub Clause 1, 2 and 3 of Clause III (A) and inserting 3 new clauses after clause 4 relating to trading, courier and other ancillary and incidental business.

The Board recommends the matter in item no. 4 of the notice for approval of shareholders be passed as Special Resolutions.

ITEM NO. 5

The existing Memorandum of Association ("MoA") of the Company of the Company is as per the erstwhile Companies Act, 1956 and contain reference to the provisions of erstwhile Companies Act, 1956 which have been amended in the Companies Act, 2013 under the new provisions. It

is proposed to amend the Memorandum of Association ("MoA") with the provisions of the Companies Act, 2013 to bring them in line with the reference of the prevailing sections

Accordingly, with a view to align the existing Memorandum of Association of the Company, it is proposed to make the following alteration in the Memorandum of Association of the Company:

- i) The existing heading of Clause III (A) be substituted by the new heading titled as "THE OBJECTS TO BE PURSUED BY THE COMPANY ARE"
- ii) The existing heading of Clause III (B) be substituted by the new heading titled as "MATTERS WHICH ARE NECESSARY FOR FURTHERANCE OF THE OBJECTS SPECIFIED IN CLAUSE III(A) ARE":
- iii) The existing Clause III (C) Other Objects be deleted permanently.
- iv) The existing Clause IV of the Memorandum of Association be substituted with the following clause: "The Liability of members is limited and this liability is limited to the amount unpaid, if any, on the shares held by them."
- v) The words 'Companies Act, 1956' in the existing Memorandum of Association be substituted with the words 'Companies Act, 2013', wherever required and reference to various Sections of the Companies Act, 1956 in the existing Memorandum of Association, replaced with the reference to the corresponding Sections of the Companies Act, 2013.

In terms of Sections 4, 13 and 14 of the Companies Act, 2013 read with the Companies (Incorporation) Rules, 2014, the consent of the Members by way of Special Resolution is required for alteration of Memorandum of Association of the Company.

The Board recommends the above resolution to the shareholders for their approval as Special Resolutions.

A copy of amended and restated Moa of the Company are available for inspection of the members at the Registered Office of the Company during the business hours on working day.

None of the directors and/or key managerial personnel of the Company and their relatives are in any way, concerned or interested, financial or otherwise, in this Resolution except to the extent of their shareholding in the Company, if any.

By Order of the Board
SURYAKRUPA FINANCE LIMITED

Sd/-

Date: 03rd September, 2022
Place: Gandhidham

Ashok Kumar Dudi
Managing Director
DIN: 02579317

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ANNEXURE A

Information pursuant to the Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard-2 on General Meeting regarding re-appointment of a Director.

Name of the Director	Mr. NARENDRASINH DALPATSINH RANA
Director Identification Number (DIN)	02543871
Date of Birth & Age	18/10/1974, 45 years
Date of Appointment	13-10-2014
Qualification	Bachelor of Commerce (B.COM)
Expertise in specific functional areas	Vast experience in the fields of logistic, warehousing, shipping and other ancillary business.
List of Companies in which outside Directorship held as on 31.03.2022	1. RCC Ltd. 2. ROYALE PORTS MANAGEMENT PRIVATE LIMITED
Chairman/ Member of the committees of other companies in which he/she is a Director as on 31.03.2022	Member of the CSR Committee of the RCC LTD
Number of equity shares held in the Company	136200
Remuneration last drawn	Nil
Remuneration proposed to be paid	Nil
Relationship with other Directors/ KMP	Not related to any Directors and Key Managerial Personnel of the Company
No of meetings of the Board attended during the financial year	All Board meetings were attended.

FORM OF PROXY

Form No. MGT-11

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

Name of the Company: SURYAKRUPA FINANCE LIMITED

CIN: L60200GJ1986PLC083845

Registered Office: Plot No.267 Ward 12/B Gandhidham Kachchh Gujarat 370201 India

Name of the shareholder:
Registered address:
E-mail ID:
Folio No. / Client ID:
DP ID:

I / we, being the shareholder(s) of shares of the above named company, hereby appoint:

1) Name _____ Address _____

E-mail ID _____, Signature of failing him/her

2) Name _____ Address _____

E-mail ID _____ Signature of failing him/her

3) Name _____ Address _____

E-mail ID _____ Signature

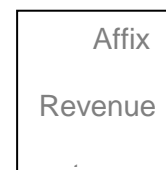
As my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 35th Annual General Meeting of the Company to be held on Friday, 30th September, 2022 at 10:00 A.M at Rajvi House, Plot No. 109 Sector-08 Gandhidham -370201 Kachchh Gujarat India on and at any adjournment thereof in respect of such resolutions as are indicated below:

Resolution No.	Resolution	Vote		
		For	Against	Abstain
ORDINARY BUSINESS				
1.	To consider and adopt the Audited financial statements for the financial year ended March 31, 2022 together with the Reports of the Directors and the Auditors thereon.			
2.	To Appoint Statutory Auditors of the Company			
3.	Re-Appointment of Mr. NARENDRASINH DALPATSINH RANA (DIN: 02543871), as Director liable to retire by rotation.			
SPECIAL BUSINESS				
4.	To change the Main Object Clause of the Memorandum of Association of the company			
5.	Alteration in the Memorandum of Association of the company.			

Signed this _____ day of September, 2022.

Signature of the Shareholder

Signature of Proxy holder(s)



Note:

1. A Proxy need not be a member of the company
2. This form of Proxy in order to be effective should be duly completed and deposited at the registered office of the Company not less than 48 hours before the scheduled hour of commencement of the meeting i.e. by 10:00 a.m. on Friday, 30th September, 2022 alternatively members can mail the same to the company at investorsuryakrupa@gmail.com.

ATTENDANCE SHEET

Shareholders attending the Meeting in person or by Proxy are requested to complete the attendance slip and hand it over at the entrance of the meeting hall.

35th Annual General Meeting on 30th September, 2022

Name of the Company: SURYAKRUPA FINANCE LIMITED

CIN: L60200GJ1986PLC083845

Registered Office: Plot No.267 Ward 12/B Gandhidham Kachchh Gujarat 370201 India

Full name of the members : _____

Ledger Folio No / Client ID No.: _____

No of Shares held: _____

Name of Proxy: _____

I hereby record my presence at the 35th Annual General Meeting of Suryakrupa Finance Limited at Rajvi House, Plot No. 109 Sector-08 Gandhidham -370201 Kachchh Gujarat India on Friday, 30th September, 2022 at 10:00 A.M

Sign of shareholder/ Proxy

Notes:

1. Shareholders are requested to bring the Attendance Slip with them when they come to the meeting and hand it over at the gate after affixing their signature on it.
 2. Members are requested to bring copy of the Annual Report with them at the Annual General Meeting
-

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BOARDS' REPORT

To,
The Members,
SURYAKRUPA FINANCE LIMITED

Your Directors have great pleasure in presenting **35th ANNUAL REPORT** along with the Audited Balance Sheet and Statement of Profit And Loss, for the year ended 31st March, 2022.

SUMMARISED FINANCIAL HIGHLIGHTS:

The financial Results of the Company are briefly summarized as under:

PARTICULARS	YEAR ENDED (Rs in Lakhs)	
	2021-2022	2020-2021
Total Income	918.07	0
Total Expenditure	891.85	7.03
Profit/(Loss) before Taxation	26.22	(7.03)
Profit/(Loss) after Taxation	0	(7.03)
Profit/(Loss) brought forward	(155.31)	(148.28)
Allocations & Appropriations	0	0
Balance carried to Balance Sheet	(129.09)	(155.31)

REVIEW OF OPERATIONS & OTHERS:

The Company has achieved revenue from operation of Rs. 918.07/- Lacs during the year under review contributed by the road transport business, corresponding Net profit totaled Rs. 26.22/- Lacs mainly driven by raised activity level.

DIVIDEND:

With the intention to plough back the profit, no dividend has been proposed for 2022.

TRANSFER TO RESERVES:

There were no appropriations to/from the general reserves of the Company during the year under review.

SHARE CAPITAL:

As on March 31, 2022 the paid up Equity Share Capital of the company was Rs.100,00,000/- Crore divided into 10,00,000/- equity shares of Rs. 10/-. During the year under review the company has not issued any shares or any convertible instruments.

PUBLIC DEPOSITS:

The Company has not accepted any deposits from public and as such, no amount on account of principal or interest on deposits from public, was outstanding as on the date of the balance sheet.

However company has received loan from the directors of the company along with the declaration as prescribed under rule 2(viii) of The Companies (Acceptance of Deposits) Rules, 2014

MANAGEMENT DISCUSSION AND ANALYSIS REPORT:

Management's Discussion and Analysis Report for the year under review, as stipulated under Regulation 34 (2) of SEBI Listing Regulations read with Schedule V thereto, is presented in a separate report forming part of this Annual Report.

CORPORATE GOVERNANCE AND SHAREHOLDERS INFORMATION:

The paid up equity share capital of the Company is not exceeding rupees ten crores and net worth is not exceeding rupees twenty five crores, as on the last day of the previous financial year, the Company has decided not to follow with the corporate governance provisions of SEBI (LODR) Regulations, 2015, hence the report prescribed under Schedule V (C) is not part of this report.

LISTING WITH STOCK EXCHANGES:

The Company confirms that it has paid the Annual Listing Fees for the year 2021-22 to Bombay Stock Exchange (BSE) where the Company's securities are listed.

DEMATERIALISATION OF SHARES:

55.64% of the company's paid up Equity Share Capital is in dematerialized form as on 31st March, 2022 and balance 44.36% is in physical form. The Company's Registrars is M/s.Link Intime India Pvt. Ltd., C-101, 247 Park, L.B.S. Marg, Vikhroli (West), Mumbai – 400 083.Tel No.: +91 22 49186270 Fax: +91-22-49186060,

Email Id: rnt.helpdesk@linkintime.co.in,

Website: www.linkintime.co.in

NUMBER OF BOARD MEETINGS HELD:

The Board of Directors duly met 5 times during the financial year from 1st April, 2021 to 31st March, 2022. The Meetings of Board of Directors were held

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on 23/04/2021, 14/06/2021, 29/06/2021, 14/08/2021, 01/09/2021, 13/11/2021 and 14/02/2022.

AUDIT COMMITTEE

Audit committee constituted by the Board of Directors consists of three directors majority of them are independent directors. The composition of audit committee is:

Mr. Dharmesh K. Barot	Chairman
Mr. Amar N. Pal	Member
Mr. Ashok Kumar Dudi	Member

The committee duly met 5 times during the financial year from 1st April, 2021 to 31st March, 2022. The meeting were held on 14/06/2021, 14/08/2021, 01/11/2021 and 02/02/2022.

NOMINATION & REMUNERATION COMMITTEE

The Composition of nomination & remuneration committee is:

Mr. Amar N. Pal	Chairman
Mr. Dharmesh K. Barot	Member
Mr. Narendrasinh D. Rana	Member

The committee duly met 2 times during the financial year from 1st April, 2021 to 31st March, 2022. The meeting were held on 23/04/2021 and 01/03/2022.

STAKEHOLDERS RELATIONSHIP COMMITTEE

The Composition of stakeholders' relationship committee is:

Mr. Narendrasinh D. Rana	Chairman
Mr. Amar N. Pal	Member
Mr. Maulin B. Acharya	Member

The committee duly met 4 times during the financial year from 1st April, 2021 to 31st March, 2022. The meeting were held on 09/04/2021, 12/07/2021, 19/10/2021 and 12/01/2022.

DETAILS OF DIRECTORS OR KMP WHO WERE APPOINTED OR HAVE RESIGNED DURING THE YEAR:

As per the provision of Section 152 of the act Mr. Narendrasinh Dalpatsinh Rana director of the company retires by rotation at the ensuing Annual General Meeting and being eligible had offered himself for re-appointment. Your Directors recommend his reappointment.

Further, the Board composition is appropriate as per the Regulation 17 of SEBI (LODR) 2015 i.e. with the optimum combination of executive and non-executive directors with at least one woman director and more than fifty percent of the board of directors comprise of non-executive directors.

DIRECTORS RESPONSIBILITY STATEMENT:

Pursuant to Section 134(5)(c) of the Companies Act, 2013, Directors hereby confirm the following:

- in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures; if any
- the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and of the profit and loss of the company for that period;
- the directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- the directors have prepared the annual accounts on a going concern basis;
- the directors have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and
- the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

DECLARATION BY AN INDEPENDENT DIRECTOR(S):

The Company has received declarations from all the Independent Directors under Section 149(7) of the Act and Rule 6(3) of the Companies (Appointment and Qualification of Directors), Rules 2014, read with the Listing Regulations, confirming that they meet the criteria of independence as laid down in Section 149(6) of the Act and Regulation 16(1) (b) of the Listing Regulations and that they are not aware of any circumstance or situation, which exists or may be reasonably anticipated, that could impair or impact their ability to discharge their duties with an objective independent judgment and without any external influence.

The above declarations were placed before the Board and in the opinion of the Board, there has been no change in the circumstances which may affect their status as Independent Directors of the Company and the Board is satisfied of the integrity, expertise and experience (including proficiency in terms of Section 150(1) of the Act and applicable rules thereunder) of all Independent Directors on the Board. None of the Director(s) is disqualified as on report date, in terms of Section 164(2) of the Act, from being appointed as a Director.

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Registration in Databank and Proficiency Test

In accordance with the Section 150 of the Act and Rule 6 of the Companies (Appointment and Qualification of Directors) Rules, 2014, all the Independent Directors have been registered and are Members of Independent Directors Databank, maintained by Indian Institute of Corporate Affairs. Further, pursuant to the Companies (Appointment and Qualification of Directors) Rules, 2014 Mr. Amar Nandlal Pal and Mr. Dharmesh Kanubhai Barot Independent Directors have been exempted by Indian Institute of Corporate Affairs from appearing for the online proficiency self-assessment test, as they fulfilled the conditions for seeking exemption from appearing for the online proficiency self-assessment test and Mrs. Nitu Dhrinder Singh Rathod has successfully qualified the online proficiency self-assessment test.

STATUTORY AUDITORS AND AUDIT REPORT:

The Statutory Auditor M/s NPV & Associates Chartered Accountants (FRN: 129408W) has resigned from the position of the Statutory Auditors of the company w.e.f. 25th June, 2022 stating their inability to continue as the statutory Auditor. The Audit Committee and the Board has recommended the appointment of M/s. Prakash Tekwani & Associates, Chartered Accountants, (Firm Registration No. 120253W), as Statutory Auditor of the Company to fill the casual vacancy of Statutory Auditor of the Company, which requires approval of the Shareholders at the General meeting.

The Shareholders are requested to approve appointment of M/s. Prakash Tekwani & Associates, Chartered Accountants, (Firm Registration No. 120253W), as a Statutory Auditor of the Company, for a period from the date of recommendation of the Board i.e. 12/07/2022 upto the conclusion of this AGM and for further period of five years from conclusion of ensuing Annual General Meeting.

SECRETARIAL AUDITORS:

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 the Secretarial Audit Report submitted by Company Secretary in Practice is enclosed as a part of this report **Annexure- A.**

According to the provision of section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, your directors have appointed M/s. Jogi Dipak & Co., Company Secretary, Gandhidham as Secretarial Auditor of the Company.

There is no qualification and adverse remarks except the name of the Company is suggestive of financial activities, but the Company is not NBFC and has not carried any finance activities.

Management submitted that the main object clause of the company comprises of objects pertaining to Finance and Transport & Logistics business, the management envisages to continue with the Transport & Logistics business only and since the NBFC registration certificate of the company is cancelled company can no longer carry on the NBFC business, further the matter of change in the main object clause and alteration of the memorandum of association of the company is recommended for shareholders' approval.

AUDIT OBSERVATIONS:

The Statutory Auditor has issued report on the standalone Financial Statements for the financial year ended 31st March, 2022, with an unmodified opinion but contains disclaimer remark that the Company has an internal audit system in place however, we have not been provided with copy of said audit reports.

The management clarified that due to unavoidable circumstances the internal auditor was not able to provide the internal audit report at the time of finalization of audited financials, however he has now issued the internal audit report which is free from any adverse remark.

The Auditors' Report is enclosed with the Financial Statements in this Annual Report.

COST RECORDS

The provisions for maintenance of cost records and requirement of cost audit as prescribed under the provisions of Section 148(1) of the Act are not applicable for the business activities carried out by the Company.

CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

Since the Company is not a manufacturing unit provisions of Section 134 (3)(m) of the Companies Act, 2013, read with rules 8 of the Companies (Accounts) Rules, 2014 regarding conservation of energy, technology absorption is not applicable.

FOREIGN EXCHANGE EARNINGS AND OUTGO:

Foreign Exchange Earnings: NIL
Foreign Exchange Outgo: NIL

CORPORATE SOCIAL RESPONSIBILITY (CSR):

The provisions of Corporate Social Responsibility is not applicable to your Company, hence the Company has not developed and implemented any Corporate Social Responsibility policy and committee.

VIGIL MECHANISM/ WHISTLE BLOWER POLICY:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for

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directors and employees to report genuine concerns has been established. The Vigil Mechanism Policy has been uploaded on the website of the Company at <http://suryakrupafinance.in/whitl.pdf>.

RELATED PARTY TRANSACTIONS:

There were contracts or arrangements entered into by the Company in accordance with the provisions of Section 188 of the Companies Act, 2013 during the year under review. The details of related party transactions and material related party transactions were disclosed in schedule of financials.

There are no materially significant related party transactions made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company at large. The Company has taken loan from Directors; the details whereof are mentioned in AOC-2 attached to this report.

The policy on Related Party Transactions as approved by the Board is uploaded on the Company's website at <http://suryakrupafinance.in/policy.pdf>. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company.

EXTRACT OF ANNUAL RETURN:

A copy of the Annual Return of the Company containing the particulars prescribed u/s 92 of the Companies Act, 2013, in Form MGT-7, as of the end of the financial year i.e. 31st March, 2022 will be uploaded on the website of the Company at www.suryakrupafinance.in

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The company has not given any loans or guarantees or made investments covered under the provisions of section 186 of the Companies Act, 2013.

REMUNERATION OF DIRECTORS/KEY MANAGERIAL PERSONNEL (KMP)/ EMPLOYEES:

No remuneration is being paid to the Managing Director or any other Director of the Company. The information required pursuant to Section 197(12) read with rule 5(1) of the Companies (Appointment and Remuneration) Rules, 2014 in respect of Directors/Employees is furnished hereunder:

A) The ratio of the remuneration of each director to the median remuneration of the employees of the Company for the financial year: No remuneration is being paid to any director of the company

B) The percentage increase in remuneration of each Director, Chief Financial Officer and Company Secretary during the of financial year 2021-2022

Name of Director / KMP and Designation	Remuneration of Director /KMP for F.Y. 2021-2022 (Amount in Rs.)	% increase in Remuneration in the F.Y. 2021-2022	Ratio of Remuneration of each Director / to median remuneration of employees
Ashok Dudi Managing Director	-----	Nil	-----
Maulin Acharya Director	-----	Nil	-----
Narendra Rana Director & CFO	-----	Nil	-----
Akansha Pithaliya Company Secretary	60000/-	Nil	-----

C) The percentage increase in the median remuneration of the employees in the financial year: Nil

D) The number of permanent employees on the rolls of Company: 4

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

There were no employees during the whole or part of the year who were in receipt of remuneration in excess of limits as set out in terms of the provisions of section 197 of the Companies Act, 2013, read with Rule, 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014 as amended from time to time.

DEVELOPMENT AND IMPLEMENTATION OF A RISK MANAGEMENT POLICY:

The Board has Risk Management Policy in place, which includes identification, assessment and prioritization of risk, followed by risk mitigation minimization measures. Company's approach to addressing business risks is comprehensive and includes periodic review of such risks and a framework for mitigating controls and reporting mechanism of such risks. The risk management framework is reviewed periodically by the Board.

THE CHANGE IN NATURE OF BUSINESS:

No change occurred in the nature of the business of the Company during the year. However company had no income from operation during the F.Y 2020-2021 but company has started operation and generated revenue from Transport Business activity during the F.Y 2021-2022 with the efforts of the management. The business activity carried out by the company is in conformity with the main object.

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NAMES OF THE COMPANIES WHICH HAVE BECOME OR CEASED TO BE ITS SUBSIDIARY, JOINT VENTURES OR ASSOCIATE COMPANIES:

No company has become or ceased to be its subsidiary, joint ventures or associate company during the year under review.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES:

The Company's policy relating to appointment of Directors, payment of Managerial Remuneration, Director's qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013 is available at web site at <http://suryakrupafinance.in/nomination.pdf>.

ANNUAL PERFORMANCE EVALUATION:

In compliance with the provisions of the Act and Regulation of SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the performance evaluation was carried out as under:

The Board:

The Board of Directors evaluated the performance of the Board, having regard to various criteria such as Board composition, Board processes, Board dynamics etc. The Independent Directors, at their separate meetings held on 07/02/2022, also evaluated the performance of the Board as a whole based on various criteria. The Board and the Independent Directors were of the unanimous view that performance of the Board of Directors as a whole was good.

Committees of the Board:

The performance of the Audit Committee, and the Stakeholders Relationship Committee was evaluated by the Board having regard to various criteria such as committee composition, committee processes, committee dynamics etc. The Board was of the unanimous view that all the committees were performing their functions satisfactorily and according to the mandate prescribed by the Board under the regulatory requirements including the provisions of the Act, the Rules framed thereunder and the Listing Agreement.

Individual Directors:

a) Independent Directors:

The performance of each independent director was evaluated by the entire Board of Directors (excluding the director being evaluated) on various parameters like engagement, leadership, analysis, decision making, communication, governance and interest of stakeholders. The Board was of the unanimous view that each independent director has brought his/her rich experience to the deliberations of the Board. The Board also appreciated the contribution made by all the independent directors in guiding the management

in achieving higher growth and concluded that continuance of each independent director on the Board will be in the interest of the Company.

b) Non-Independent Directors:

The performance of each of the non-independent directors (including the chair person) was evaluated by the Independent Directors at their separate meeting. Further, their performance was also evaluated by the Board of Directors. The Independent Directors and the Board were of the unanimous view that each of the non-independent directors was providing good business and proper leadership.

SECRETARIAL STANDARDS

The Company has complied with the applicable Secretarial Standards during the Financial Year 2021-22.

DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS

The Statutory Auditor has not reported any instances of fraud committed against the Company, by its officers or employees as specified under Section 143(12) of the Act and therefore, no detail is required to be disclosed under Section 134 (3)(ca) of the Act.

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

During the financial year 2021-22 no significant and material order passed by the regulators / courts / tribunals impacting the going concern status and Company's operations in future

MATERIAL CHANGES AND COMMITMENT OCCURRED BETWEEN THE END OF THE FINANCIAL YEAR TO WHICH THIS FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statement relates and the date of this report.

PROCEEDING OR SETTLEMENT UNDER INSOLVENCY AND BANKRUPTCY CODE

During the year under review, no proceedings have been initiated against the Company under the

SURYAKRUPA FINANCE LIMITED

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Email: investorsuryakrupa@gmail.com Website: www.suryakrupafinance.in Contact No: 9979898027

Insolvency and Bankruptcy Code, 2016, and no proceedings under the Insolvency and Bankruptcy Code, 2016 were pending at the end of the year.

ONE TIME SETTLEMENT AND VALUATION

During the year under review, the Company has not made any valuation or one time settlement, as prescribed under Section 134 of the Act read with Rule 8(5) of the Companies (Accounts) Rules, 2014.

ACKNOWLEDGEMENTS

Your Directors express their appreciation for the dedicated and sincere services rendered by the

employees of the Company and also sincerely thanks the shareholders for the confidence reposed by them in the Company and for the continued support and co-operation extended by them.

By Order Of the Board
SURYAKRUPA FINANCE LIMITED.

sd/-
(Ashok Kumar Dudi)
Chairman & M. D.
DIN. 02579317
Date:03/09/2022

sd/-
(Narendrasinh D. Rana)
DIRECTOR & CFO
DIN. 02543871
Place: Gandhidham.

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MANAGEMENT DISCUSSIONS AND ANALYSIS REPORT

Your Directors have pleasure in presenting the Management Discussion and Analysis report for the year ended on 31st March 2022.

INDUSTRY STRUCTURE AND DEVELOPMENT:

The Indian logistics and transport business has gained pace in recent years. Several factors, including improved infrastructure across the country, opportunities in emerging markets and channel alliances, urbanisation, faster adoption of newer technologies and digitalization, increased consumer preference for shorter delivery times, and deployment of innovative techniques for fast product delivery, are all acting as catalysts for the transport industry's growth.

Strong growth supported by Government reforms, transportation sector development plans and Government focus on helping India emerge as the world's next manufacturing hub and the new global nerve centre of multinational supply chains as part of its 'Atmanirbhar Bharat Abhiyan' are likely to drive the industry's growth.

Logistics Efficiency Enhancement Program (LEEP) is meant to increase freight transportation efficiency by lowering related costs, transit time, and logistical processes including product movement and tracking through infrastructure, technology, and process interventions.

Company's key business object includes transportation, logistics and financial service activities. The Company's future development would depend upon the commencement of its operational activities. The industries to which company belongs are passing through the major challenges on account of COVID-19.

OPPORTUNITIES AND THREATS:

The Transportation and Logistics business is evolving, keeping in line with the technological and infrastructural developments and various policy reforms taken by the government, including the introduction of e-way bills, fast-tag, e-invoicing, and GPS-based toll collection is playing a critical role. Various Policy initiative of the Government of India to improve sector create Optimistic future for the Transport industry.

Post pandemic related economic halts coupled with geo-political imbalance due to Russia-Ukraine war has seen the course of global economy towards more challenging path. On the other hand, constant government measures to rebound the economy has set India as the fastest growing economy in FY 2022.

The transport sector is married by many inherent risks which are specific to its functioning like Fluctuations in fuel prices resulting from diesel de-

regulation, poor infrastructure of roads, it is also exposed to market risks and financial risks like sudden changes in the Government policies and laws, increase in the prices of component parts and fuel, increase in the hiring charges of vehicle etc.

Recognizing the crucial significance of the transportation industry consistent attempts are being made by government through various infrastructure projects and policies to improve the efficiency and eliminate the growth barriers.

RISKS MANAGEMENT AND CONCERNS:

Company believes that effective and sustained risk management, which includes identifying significant risks the Company is or may be faced with and developing risk assessment and mitigation procedures to manage such risks, would play a crucial role in protecting shareholder value Your Company is taking adequate measures to safeguard against Risks & Concerns. SFL's focus is on those risks that threaten the achievement of business objectives of the company over the short to medium term.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The internal control system is looked after by Directors themselves, who also look after the day to day affairs to ensure compliances of guidelines and policies adhere to the management instructions and policies to ensure improvements in the system. Internal control measures are composed of numerous rules and procedures established by management which covers significant activities such as, operations, finance and human resources. The Company has proper and adequate internal control system commensurate with the size of the business operations. Efforts for continued improvement of internal control system are being consistently made in this regard.

OUTLOOKS

The management is focused and determined to evaluate the business opportunities so as to make the company operational while constantly trying to create value for its stakeholders. During the year under review, the Company has managed to achieve profit of Rs. 26.22/- Lakhs from Transportation Business. Management is optimistic and is constantly indulged to expand the business and increase operating efficiencies.

HUMAN RESOURCES VIS-À-VIS INDUSTRIAL RELATIONS

The Company recognizes the importance of the human resources for its growth and development The Company maintains healthy and motivating

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work environment through various measures. The employee relationship with the company remained harmonious through the year. As on March 31, 2022, there were 4 employees on the roll of the company.

FINANCIAL AND OPERATIONAL PERFORMANCE

During the year under review, Company has earned total income from operation of Rs. 917.05/- Lakhs and managed to mark profit of Rs. 26.22/- Lakhs for the financial year ended 31st March, 2022, from transportation business. Management is striving hard to maintain better performance in future.

CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the Company's objectives, projections, estimates and expectations may be 'forward looking statements' within the meaning of applicable securities laws and regulations. These statements are not guarantee of future performance and involve certain risks and uncertainties, which are difficult to predict. Therefore actual results could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operations include economic conditions changes in the Government regulations, tax laws, and other statutes and other incidental factors.

DIRECTOR'S CERTIFICATION

In relation to the Audited Financial Accounts of the Company as at March 31, 2022, we hereby certify that:

- a) We have reviewed the financial statements and the cash flow statement for the year and that to the best of our knowledge and belief.
 - i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - ii) these statements together present a true and fair view of the Company's affairs and are in compliance with the 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 violative of the Company's Code of Conduct.
- c) We accept responsibility for establishing and maintaining internal controls for financial reporting and we have evaluated the effectiveness of the internal control systems of the Company pertaining to financial reporting and and state that there is no deficiency in design and operation of the internal control system
- d) We have indicated to the Auditors and the Audit Committee
 - i) that no changes took place in the internal control over financial reporting during the financial year ending March 31, 2022;
 - ii) that no changes in the accounting policies have been made during the financial year.
 - iii) there were no frauds committed in the company in which the management or an employee having a significant role in the Company's internal control system over financial reporting was involved.

For and on behalf of the Board of Directors

Sd/-
(Ashok Kumar Dudi)
CHAIRMAN & MANAGING DIRECTOR
DIN. 02579317

sd/-
(Narendrasinh Rana)
DIRECTOR & CFO
DIN. 02543871

Place: Gandhidham
Date: 03/09/2022

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Form AOC-1

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

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

Part "A": Subsidiaries

Sr No.	Particulars	
1	Name of the subsidiary	-- N.A.--
2	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	
3	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	
4	Share Capital	
5	Reserve & surplus	
6	Total assets	
7	Total Liabilities	
8	Investments	
9	Turnover	
10	Profit before taxation	
11	Provision for taxation	
12	Profit after taxation	
13	Proposed Dividend	
14	% of Shareholding	

Part "B": Associates and Joint Ventures

Statement pursuant to Section 129(3) of the Companies Act, 2013 related to Associate Companies and Joint Ventures

Sr No.	Name of Associates/ Joint Ventures	--N.A.--
1	Latest audited Balance Sheet Date	
2	Shares of Associate/ Joint Ventures held by the company on the year ended	
	No.	
	Amount of Investment in Associates/ Joint Venture	
	Extend of Holding %	
3	Description of how there is significant influence	
4	Reason why the associate/ joint venture is not consolidated	
5	Networth attributable to Shareholding as per latest audited Balance Sheet	
6	Profit/ Loss for the year	
	(i) Considered in Consolidation	
	(ii) Not Considered in Consolidation	

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Form No. AOC-2

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

Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013:

1. Details of contracts or arrangements or transactions not at arm's length basis: **None**
2. Details of material contracts or arrangement or transactions at arm's length basis:

(a)	Name(s) of the Related Party	Mr. MAULIN BHAVESH ACHARYA	Mr. Narendrasinh Rana	Mr. ASHOK KUMAR DUDI	Dr. Neemaben Acharya	Mrs. Akansha Pithaliya
(b)	Nature of Relationship	Director	Director & CFO	Chairman & Managing Director	Relative of Mr. Maulin B. Acharya, Director	Company Secretary (Key Managerial Personnel)
(c)	Nature of Contracts/ Arrangements/ Transaction	Unsecured loan to company	Unsecured loan to company	Unsecured loan to company	Rent paid (Registered office of the Company)	Remuneration
(d)	Salient terms of the contracts or arrangements or transactions including the value, if any	Loan taken: Rs. 59.80/- Loan Repaid: Rs. 37.00/- Closing balance: Rs. 41.35/-	Loan taken: Rs. 55.69/- Loan Repaid: Rs. 54.20/- Closing balance: Rs. 17.93/-	Loan taken: Rs. 32.70/- Loan Repaid: Rs. 26.00/- Closing balance: Rs. 25.67/-	Rs. 60,000/-	Rs. 60000/-
(e)	Date of Approval of Board	23/04/2021	23/04/2021	23/04/2021	23/04/2021	23/04/2021
(f)	Amount paid as advances, if any	-----	-----	-----	-----	-----

For & On Behalf Of
SURYAKRUPA FINANCE LIMITED

sd/-
Akansha Pithaliya
Company secretary
M No. A37504

sd/-
(Ashok Kumar Dudi)
CHAIRMAN & MANAGING DIRECTOR
DIN. 02579317

sd/-
(Narendrasinh Rana)
DIRECTOR & CFO
DIN. 02543871

Place: Gandhidham
Date: 03/09/2022

Form MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2022
(Pursuant to section 204(1) of the Companies Act, 2013 and the Rule No.9 of the
Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014)

To,
The Members of
Suryakrupa Finance Limited

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Suryakrupa Finance Limited** (hereinafter called "The Company"). We have conducted Secretarial Audit in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our 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, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2022, complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extend, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 (SCRA) and the rules made there under;
- (iii) The Depositories Act, 1996 and the regulations and bye laws framed there under;
- (iv) The Foreign Exchange Management Act, 1999 and the rules and regulations made there under;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (SEBI Act)
 - a) SEBI (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) SEBI (Prohibition of Insider Trading) Regulations, 2015.
 - c) SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015;
 - d) SEBI (Issue of Capital and Disclosure Requirements) Regulations, 2009 **(Not Applicable to the Company during the Audit Period);**
 - e) The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(Not Applicable to the Company during the Audit Period);**
 - f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(Not Applicable to the Company during the Audit Period);**
 - g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
 - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable to the Company during the Audit Period);** and
 - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable to the Company during the Audit Period).**
- (vi) We have relied on the representation made by the Company and its Officers that there are no specifically applicable laws to the Company during the period under review, hence the clause is not applicable;

We have also examined compliance with the applicable clauses of Secretarial Standards issued by The Institute of Company Secretaries of India related to Board Meetings and General Meetings.

During the period under review and as per explanations and the clarifications given to us and the representations made by the Management, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We 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 as on date of signing of this report.

Suryakrupa Finance Limited

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 clarification on the agenda items before the meeting and for meaningful participation at the meeting.

We further report that as per the explanations given to me and the representations made by the Management 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.

Note: The name of the company is suggestive of Finance Activities, but the Company is not NBFC and has not carried on any finance activities.

**For Jogi Dipak & Co.,
Company Secretary**

Place: Gandhidham
Date: 03/09/2022.

**Dipak Jogi
Proprietor
M.No.F7147 C.P. No. 4749
UDIN : F007147D000902602**

This report to be read with my letter of even date which is annexed as annexure and forms an integral part of this report.

Annexure 1

To,
The Members,
Suryakrupa Finance Limited
Gandhidham.

My report of even date shall be read along with this letter.

1. Maintenance of Secretarial records 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. I believe that the processes and practices, I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of accounts of the Company.
4. Where ever required, I 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 the Corporate and other applicable laws, Rules, Regulations, standards is the responsibility of the Management. My examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Date: 03-09-2022
Place: Gandhidham

**Jogi Dipak & Co.
Company Secretary**

Sd/-
**Dipak Jogi
Proprietor
M. No. F7147, C.P. No. 4749
UDIN : F007147D000902602s**

INDEPENDENT AUDITOR'S REPORT

To the Members of 'SURYAKRUPA FINANCE LIMITED'

Report on the Audit of Financial Statements

Opinion

We have audited the accompanying financial statements of M/s. 'SURYAKRUPA FINANCE LIMITED' ("the Company"), which comprises the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss including statement of Other Comprehensive Income, Statement of Changes in Equity and Statement of Cash Flow 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 (the Act) in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2022, its profit including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Material Uncertainty Related to Going Concern:

We draw attention to note no 25 to the financial statements, regarding preparation of financial result on going concern basis, notwithstanding the fact that the Company has incurred the losses, its liabilities exceeded total assets and its net worth has been fully eroded as on 31st March, 2022. These conditions indicate the existence of material uncertainty that may cast significant doubt about the Company's ability to continue as going concern. The appropriateness of preparation of the statement on going concern basis is dependent upon the fact that logistics operations started by the company is continued for a foreseeable period and the continuous financial support from the management of the Company. Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgement, 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.

We have determined the matters described below to be the Key Audit Matter to be communicated in our report.

Sr. No.	Key Audit Matter	Auditor's Response
1	Revenue Recognition	<p>Our procedures included: Understood the revenue and receivable business process for goods transport and assessed the appropriateness of the accounting policy adopted by the Company for revenue recognition. We assessed the design and tested the operating effectiveness of internal controls related to revenue recognition, discounts and rebates. We performed sample tests of individual sales transaction and related documents. We assessed that the disclosure of revenue in accordance with Ind AS 115 'Revenue from contracts with customers' are appropriately presented and disclosed in Note No. 2.9 to the financial statements.</p>

Information other than the financial statements and auditors' report thereon

- The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditor's report thereon. The Company's annual report is expected to be made available to us after the date of this auditor's report.
- Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon;
- In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated;
- If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to communicate the matter with those charged with governance.

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 Act with respect to the preparation of financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, changes in equity, and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and

estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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 Management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's 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 judgement 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 Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the company's ability to continue as a going concern. If we conclude that the 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 requirement 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.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 (the "Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
- 2. As required by Section 143(3) of the Act, we report that:**
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including statement of other comprehensive income, the Statement of Changes in Equity and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the IND AS specified under Section 133 of the Act,

- e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, 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 the requirements of Section 197(16) of the Act, as amended, as there is no payment made to directors, reporting under this clause is not applicable.
- h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (i) The Company does not have any pending litigations which would impact on its financial position.
 - (ii) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (iii) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (iv) (a) Management has represented to us that, to the best of its knowledge and belief, other than disclosed in the notes to the accounts no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons or entities, including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

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

(c) Based on our audit procedure conducted that are considered reasonable and appropriate in the circumstances, nothing has come to our attention that cause us to believe that the representation given by the management under paragraph (2) (h)(iv) (a) & (b) contain any material misstatements.

(v) The company has not declared or paid any dividend during the year.

For NPV & Associates
Chartered Accountants
Firm Registration no. 129408W

(Akshay Jain)
Partner
Membership no. 173066
UDIN: 22173066AJWLKA5511
Place: Mumbai
Dated: 30th May, 2022

“Annexure A’ to the Independent Auditors’ Report

(Referred to in Paragraph 1 under Report on other Legal and Regulatory Requirements section of our Report of even date).

Report of even date on Companies (Auditors’ Report) Order 2020 (“The Order”) issued by the Central Government in terms of Section 143(11) of the Act.

- i) a. The Company do not have any property, plant and equipment. Thus, paragraph 3(i)(a), (b), (c) & (d) of the Order is not applicable to the Company.

b. According to information and explanations and representation given to us by the management, no proceedings have been initiated during the year or are pending against the Company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.
- ii) a. The nature of business of the Company is such that it does not hold any physical inventories. Thus, paragraph 3(ii)(a) of the Order is not applicable to the Company.

b. According to the information and explanations given to us, at any point of time of the year, the Company has not been sanctioned any working capital facility from banks of financial institutions and hence reporting under clause 3(ii)(b) of the Order is not applicable to the Company.
- iii) The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Act. Therefore, the provisions of Clause 3(iii) (a), (b), (c), (d), (e) & (f) of the said Order are not applicable to the Company.
- iv) The company has not granted any loans or made investments or provided any guarantees or security to the parties covered U/s. 185 and 186 of the Companies Act, 2013. In our opinion and according to the information and explanations given to us, the provisions of clause 3(iv) of the said Order is not applicable to the Company.
- v) According to the information and explanations given to us, the company has not accepted any deposits from the public to which directives issued by the Reserve Bank of India and within the meaning of Sections 73, 74, 75 and 76 of the Companies Act, 2013 or any other relevant provisions of the Act and the Companies (Acceptance of Deposits) Rules, 2014, as amended, would apply. Hence, reporting under clause (v) of the Order is not applicable.
- vi) The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act, 2013 for the business activities carried out by the Company. Thus reporting under clause 3(vi) of the order is not applicable to the Company.
- vii) (a) According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company is regular in depositing the undisputed statutory dues, including provident fund, employees’ state insurance, income tax, sales-tax, service tax, GST, duty of customs, duty of excise, value added tax and other material statutory dues as applicable, with the appropriate authorities.

(b) According to the information and explanations given to us, there were no undisputed amount payable in respect of including provident fund, employees’ state insurance, income

tax, sales-tax, service tax, GST, duty of customs, duty of excise, value added tax and other material statutory dues outstanding as at 31.03.2022 for a period of more than six months from the date they became payable.

- (c) According to the information and explanations given to us and the records of the company examined by us, there are no dues of Income Tax, Service Tax, Sales Tax, Customs Duty, Excise Duty and GST which have not been deposited with appropriate authorities on account of any disputes as at 31.03.2022.
- viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix) The Company has not taken any loans or borrowings from financial institutions, banks and government or has not issued any debentures. Hence reporting under clause 3 (ix) of the Order is not applicable to the Company.
- x) a. The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.
- b. During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi) a. No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- b. No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- c. The Company has not received any whistle blower complaints during the year (and upto the date of this report), and hence reporting under clause (xi) (c) of the Order is not applicable.
- xii) The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable
- xiii) In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv) a. As informed to us by the management, the Company has an internal audit system in place however, we have not been provided with copy of said audit reports.
- b. We are unable to obtain internal audit reports of the Company, hence the internal audit reports have not been considered by us.

- xv) In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi) a. In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a), (b) and (c) of the Order is not applicable.
b. In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii) The Company has not incurred cash losses during the financial year covered by our audit however the Company has incurred cash losses during the immediately preceding financial year of Rs. 7.03 Lakhs.
- xviii) There has been no resignation of the statutory auditors of the Company during the year.
- xix) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, as mentioned in “Material Uncertainty Related to Going Concern” section of our audit report of given date, the Company’s ability to meet its obligation will depend on continuous financial support from the management and on the fact that the logistics operations started by the Company is continued for a foreseeable period. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx) The provisions of Corporate Social Responsibility (CSR) is not applicable to the Company and accordingly, reporting under clause 3(xx)(a) & (b) of the Order is not applicable.

For NPV & Associates
Chartered Accountants
Firm Reg no: 129408W

(Akshay Jain)
Partner
Membership no. 173066
UDIN: 22173066AJWLKA5511
Place: Mumbai
Dated: 30th May, 2022

Annexure 'B' to the Independent Auditors' Report

(Referred to in Paragraph 2(e) under Report on other Legal and Regulatory Requirements section of our report of even date to the members of 'SURYAKRUPA FINANCE LIMITED' as at and for the year ended 31st March, 2022).

Report on the Internal Financial Controls over financial reporting 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 '**SURYAKRUPA FINANCE LIMITED**' ("the company") as of 31st March, 2022 in conjunction with our audit of the Ind AS financial statements of the Company for the year ended on that date.

Management's responsibility for internal financial controls

The board of directors of the Company is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. 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, 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 internal financial controls over financial reporting of the Company 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") issued by the Institute of Chartered Accountants of India and the standards on auditing prescribed under Section 143 (10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 were established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement in 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 control 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 (i) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (ii) 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 (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over financial reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management of 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

According to the information and explanations given to us and based on audit of test of controls, except for strengthening of internal audit function which we were informed that is in process, in our opinion, the Company has, in all material respects, an adequate internal financial control system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For NPV & Associates
Chartered Accountants
Firm Registration no. 129408W

(Akshay Jain)
Partner
Membership no. 173066
UDIN: 22173066AJWLKA5511
Place: Mumbai
Dated: 30th May, 2022

SURYAKRUPA FINANCE LIMITED
Balance Sheet as at March 31, 2022

(₹ in Lakhs)

Particulars	Notes	As at March 31,2022	As at March 31,2021
ASSETS			
Current assets			
Financial assets			
i) Investment			
ii) Trade Recievable	3	110.28	-
iii) Cash and cash equivalents	4	4.78	0.20
iv) Other balances with bank			
v) Loans			
vi) Other Financial Assets	5	0.05	-
Current Tax Asset (Net)		18.52	-
Other current assets	6	0.21	0.19
Total current assets		133.83	0.39
TOTAL ASSETS		133.83	0.39
EQUITY AND LIABILITIES			
Equity			
Equity share capital	7	100.00	100.00
Other equity	8	(129.09)	(155.31)
Total equity		(29.09)	(55.31)
Liabilities			
Current liabilities			
Financial liabilities			
(i) Borrowings	9	84.95	53.96
(ii) Trade payables	10		
- Total outstanding dues of micro enterprises and small enterprises			
- Total outstanding dues of creditors other than micro enterprises and small enterprises		73.06	1.39
(iii) Other financial liabilities	11	0.30	0.34
Other current liabilities	12	4.61	-
Total current liabilities		162.92	55.69
Total liabilities		162.92	55.69
TOTAL EQUITY AND LIABILITIES		133.83	0.39

See accompanying Notes 1 to 28 forming part of financial statements

In terms of our report attached

For and on behalf of the Board of Directors

For, NPV & Associates
Chartered Accountants

Chairman & Managing Director
Ashok Kumar Dudi
Din: 02579317

Director
Maulin Acharya
Din: 00010405

Akshay Jain
Partner
(M. No. 173066)
FRN: 129408W
Place: Mumbai

Chief Financial Officer
Narendrasinh Rana
Din: 02543871

Company Secretary
Akansha Pithaliya
M. NO. A37504

Date: 30/05/2022 UDIN: 22173066AJWLKA5511

Place : Gandhidham

SURYAKRUPA FINANCE LIMITED

Statement of Profit and Loss for the year ended March 31, 2022

(₹ in Lakhs)

Particulars	Notes	For the year ended March 31, 2022	For the year ended March 31, 2021
I Revenue from operations	13	917.05	-
II Other income	14	1.02	-
III Total Income (I + II)		918.07	-
Expenses:			
Employee benefits expense	15	3.57	0.60
Other expenses	16	888.28	6.43
IV Total expenses		891.85	7.03
V Profit before exceptional items and tax (III- IV)		26.22	(7.03)
VI Exceptional items		-	-
V Profit/(Loss) before tax (III-IV)		26.22	(7.03)
VI Tax expense:			
a) Current tax		-	-
VII Profit/(Loss) after tax (V-VI)		26.22	(7.03)
Other Comprehensive Income		-	-
VIII Total Other Comprehensive Income (A +B)		-	-
IX Total Comprehensive Income for the year (VII + VIII)		26.22	(7.03)
X Earnings per equity share			
Basic and Diluted (in Rs) (Face Value of Rs. 10/- each)	17	2.62	(0.70)
See accompanying Notes 1 to 28 forming part of financial statements			

In terms of our report attached

For and on behalf of the Board of Directors

**For, NPV & Associates
Chartered Accountants**

Chairman & Managing Director
Ashok Kumar Dudi
Din: 02579317

Director
Maulin Acharya
Din: 00010405

Akshay Jain
Partner
(M. No. 173066)
FRN: 129408W

Chief Financial Officer
Narendrasinh Rana
Din: 02543871

Company Secretary
Akansha Pithaliya
M. NO. A35204

Place: Mumbai
Date: 30/05/2022 UDIN: 22173066AJWLKA5511

Place : Gandhidham

SURYAKRUPA FINANCE LIMITED

Statement of cash flows for the year ended March 31, 2022

Particulars	For the year ended March 31,2022	For the year ended March 31,2021
	(₹ in Lakhs)	(₹ in Lakhs)
A. Cash flow from operating activities		
Net profit before tax	26.22	(7.03)
Adjustments for:		
Interest income	-	-
	-	-
Operating profit before working capital changes	26.22	(7.03)
Adjustments for increase/decrease in operating assets/ liabilities:		
Trade Receivable , Other assets	(110.35)	-
Trade payables, other liabilities and provisions	76.24	(1.12)
	(34.11)	(1.12)
Cash generated from operations	(7.89)	(8.15)
Direct taxes paid (Net)	(18.52)	-
Net cash generated from operations (A)	(26.41)	(8.15)
B. Cash flow from investing activities		
Interest received		-
Net cash used in investing activities (B)		-
C. Cash flow from financing activities		
Net increase/(decrease) in short term borrowings	30.99	7.85
Net cash used in financing activities (C)	30.99	7.85
Net increase/(decrease) in cash and cash equivalents (A+B+C)	4.58	(0.30)
Cash and cash equivalents at the beginning of the year	0.20	0.50
Cash and cash equivalents at the end of the year	4.78	0.20

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in Indian Accounting Standard (Ind AS 7) -Statement of Cash Flows.

In terms of our report attached

For and on behalf of the Board of Directors

For, NPV & Associates
Chartered Accountants

Chairman & Managing Director
Ashok Kumar Dudi
Din: 02579317

Director
Maulin Acharya
Din: 00010405

Akshay Jain
Partner
(M. No. 173066)
FRN: 129408W
Place: Mumbai
Date: 30/05/2022 UDIN: 22173066AJWLKA5511

Chief Financial Officer
Narendrasinh Rana
Din: 02543871
Place : Gandhidham

Company Secretary
Akansha Pithaliya
M. NO. A37504

Statement of changes in equity for the year ended March 31, 2022

(₹ in Lakhs)

A. Equity Share Capital

Particular	Total
Balance as at April 1, 2020	100.00
Changes in Equity Share Capital during the year	-
Balance as at March 31, 2021	100.00
Changes in Equity Share Capital during the year	-
Balance as at March 31, 2022	100.00

B: Other Equity

(₹ in Lakhs)

Particulars	Reserves and Surplus				Item of Other Comprehensive income	Total
	Securities premium reserve	Debenture redemption reserve	General Reserve	Retained earnings	Remeasurement of net defined benefit plans	
Balance as at April 1, 2020	-	-	-	(148.28)	-	(148.28)
Profit for the year	-	-	-	(7.03)	-	(7.03)
Other comprehensive income for the year, net of income tax	-	-	-	-	-	-
Total comprehensive income for the year	-	-	-	(7.03)	-	(7.03)
Addition during the year	-	-	-	-	-	-
Others	-	-	-	-	-	-
Balance as at March 31, 2021	-	-	-	(155.31)	-	(155.31)
Profit for the year	-	-	-	26.22	-	26.22
Other comprehensive income for the year, net of income tax	-	-	-	-	-	-
Total comprehensive income/ (loss) for the year	-	-	-	26.22	-	26.22
Transfer to reserves	-	-	-	-	-	-
Balance as at March 31, 2022	-	-	-	(129.09)	-	(129.09)

(₹ in Lakhs)

3 Trade Receivables	As at March 31, 2022	As at March 31, 2021
a) Trade Receivable - Secured Considered Good		
b) Trade Receivable - Un-Secured Considered Good - Outstanding for less than 6 months from due date of payment	110.28	-
c) Trade Receivables which have significant increase in Credit Risk; and d) Trade Receivables - credit impaired		
Total	110.28	-

Trade Receivables ageing schedule

(₹ in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months -1 year	1-2 Years	2-3 years	More than 3 years	
(i) Undisputed Trade receivables considered good	110.28	--	--	--	--	--
(ii) Undisputed Trade Receivables which have significant increase in credit risk	--	--	--	--	--	--
(iii) Undisputed Trade Receivables credit impaired	--	--	--	--	--	--
(iv) Disputed Trade Receivables considered good	--	--	--	--	--	--
(v) Disputed Trade Receivables which have significant increase in credit risk	--	--	--	--	--	--
(vi) Disputed Trade Receivables credit impaired	--	--	--	--	--	--

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

4 Cash and cash equivalents

(₹ in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Cash on hand	1.25	0.17
(b) Balances with banks	3.53	0.02
Total	4.78	0.20

5 Other Financial assets

(₹ in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
(a) Security Deposits	0.05	-
Total	0.05	-

6 Other current assets

(₹ in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
<u>Unsecured, considered good, unless otherwise stated</u>		
(a) Advances recoverable in cash or in kind		
Considered good	0.21	0.19
Considered doubtful	-	-
Less: Provision for doubtful advances	-	-
Total	0.21	0.19

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

7 Equity share capital

Particulars	(₹ in Lakhs)	
	As at March 31, 2022	As at March 31, 2021
Authorised share capital		
25,00,000 (As at March 31, 2022: 25,00,000) Equity Shares of ₹ 10/- each with voting rights	250.00	250.00
Total	250.00	250.00
Issued, Subscribed and fully paid up		
10,00,000 (As at March 31, 2022: 10,00,000) Equity Shares of ₹ 10/- each with voting rights	100.00	100.00
Total	100.00	100.00

Notes:-

(i) Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting year:

Particulars	Opening Balance	Shares Issued During the Year	Closing Balance
Equity Shares			
Year ended March 31, 2022			
- Number of shares (in Lakhs)	10.00	-	10.00
- Amount (₹ in Lakhs)	100.00	-	100.00
Year ended March 31, 2021			
- Number of shares (in Lakhs)	10.00	-	10.00
- Amount (₹ in Lakhs)	100.00	-	100.00

(ii) Terms/ Rights attached to equity shares

The Company has only one class of equity shares having a par value of ₹ 10/- per share. Each holder of equity share is entitled to one vote per share. The Company declares and pays dividend in Indian rupees. The dividend proposed by the Board of Directors is subject to approval of shareholders in the ensuing AGM

(iii) Equity shareholder holding more than 5% of equity shares along with the number of equity shares held is as given below:

Class of shares / Name of shareholder	As at March 31, 2022		As at March 31, 2021	
	Number of shares held	% holding in that class of shares	Number of shares held	% holding in that class of shares
Equity shares fully paid up				
Ashokkumar Dudi	135,350	13.54%	135,350	13.54%
Maulin B. Acharya	273,250	27.33%	273,250	27.33%
Narendrasing D. Rana	136,200	13.62%	136,200	13.62%

(iv) Details of shares held by promoter:

Name of the promoter	No. of shares held at the beginning of the year	No. of shares held at the end of the year	Change during the year	% of Total Shares
Ashokkumar Dudi	135,350	135,350	-	13.54%
Maulin B. Acharya	273,250	273,250	-	27.33%
Narendrasing D. Rana	136,200	136,200	-	13.62%

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

8 Other equity

Summary of Other Equity Balance

Particulars	(₹ in Lakhs)	
	As at March 31, 2022	As at March 31, 2021
(a) Retained earnings		
Balance at the inception	(155.31)	(148.28)
Profit/(Loss) for the year	26.22	(7.03)
Balance at the end of year	(129.09)	(155.31)

9 Borrowings

Particulars	(₹ in Lakhs)	
	As at March 31, 2022	As at March 31, 2021
Unsecured		
- Loans repayable on demand from related parties	84.95	53.96
Total	84.95	53.96

10 Trade payables

Particulars	(₹ in Lakhs)	
	As at March 31, 2022	As at March 31, 2021
Trade payables		
- Total outstanding dues of micro enterprises and small enterprises	-	-
- Total outstanding dues of creditors other than micro enterprises and small enterprises	73.06	1.39
Total	73.06	1.39

As at March 31, 2022 and March 31, 2021, there are no outstanding dues to micro, small and medium enterprises. There is no interest due or outstanding on the same.

Dues payable to Micro and Small Enterprise

Particulars	(₹ in Lakhs)	
	As at March 31, 2022	As at March 31, 2021
Principal amount remaining unpaid to any supplier as at the year end	-	-
Interest due on the above mentioned principal amount remaining unpaid to any supplier as at	-	-
Amount of the interest paid by the Company in terms of Section 16	-	-
Amount of interest due and payable for the period of delay in making payment but without adding the interest specified under the MSME Act.	-	-
Amount of interest accrued and remaining unpaid at the end of the accounting year	-	-

Trade Payables ageing schedule as on 31.03.2022

Particulars	(₹ in Lakhs)				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	73.06	-	-	-	73.06
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

Trade Payables ageing schedule as on 31.03.2021

Particulars	(₹ in Lakhs)				
	Outstanding for following periods from due date of payment				
	Less than 1 year	1-2 Years	2-3 years	More than 3 years	Total
(i) MSME	-	-	-	-	-
(ii) Others	0.37	-	-	1.02	1.39
(iii) Disputed dues- MSME	-	-	-	-	-
(iv) Disputed dues- Others	-	-	-	-	-

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

11 Other financial liabilities (Current)

Particulars	(₹ in Lakhs)	
	As at March 31, 2022	As at March 31, 2021
(a) Others payables		
- Provision for expenses	0.30	0.34
Total	0.30	0.34

12 Other Current liabilities

Particulars	(₹ in Lakhs)	
	As at March 31, 2022	As at March 31, 2021
Statutory dues payable	2.71	-
Other payables	1.90	-
Total	4.61	-

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

13 Revenue from operations		(₹ in Lakhs)	
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021	
Income from truck freight	913	-	
Other operation income	4	-	
Total	917	-	

14 Other Income		(₹ in Lakhs)	
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021	
Amount Written Back	1.02	-	
Total	1.02	-	

15 Employee benefits expense		(₹ in Lakhs)	
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021	
(a) Salaries and wages	3.54	0.60	
(b) Staff Welfare expenses	0.03	-	
Total	3.57	0.60	

16 Other expenses		(₹ in Lakhs)	
Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021	
(a) Rent including lease rentals	0.85	0.60	
(b) Rates and taxes	0.84	0.74	
(c) Fees & Charges	4.26	3.35	
(d) Payments to auditors (refer note below)	0.30	0.28	
(e) Advertisement and sales promotion expense	0.78	0.81	
(f) Legal and professional expense	1.30	0.35	
(g) Frieght Expense	879.43	-	
(h) General expenses	0.52	0.32	
Total	888.28	6.43	
Payments to auditors:			
(a) For audit	0.30	0.28	
(b) For taxation matters			
(c) For other services (including certifications fees)			
(d) For reimbursement of expenses			
Total	0.30	0.28	

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

17 Basic and Diluted Earnings per share

The earnings and weighted average number of ordinary shares used in the calculation of basic earnings per share are as follows:

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Profit after tax (Amount in ₹)	26.22	(7.03)
Earnings used in the calculation of basic earnings per share (Amount in ₹)	26.22	(7.03)
Profit for the year from discontinued operations attributable to owners of the Company		-
Earnings used in the calculation of basic earnings per share from continuing operations (Amount in ₹)	26.22	(7.03)
Weighted average number of equity shares for the purposes of basic and diluted earnings per share	10.00	10.00
Basic and Diluted Earnings per share (Face value of ₹ 10 each)	2.62	(0.70)

The Company has spent Rs. NIL (Previous Year Nil) towards schemes of Corporate Social Responsibility as prescribed under section 135 of the Companies Act, 2013.

I Gross amount required to be spent by the Company during the year Rs. NIL (Previous Year Nil)

II. Amount spent during the year on:

Particulars	(Rs.)
i) Construction/Acquisition of any asset	-
	(-)
ii) For purposes other than (i) above	0
	(-)

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

18 Financial instruments

1 Capital management

The Company manages its capital to ensure that the Company will be able to continue as a going concern while maximising the return to stakeholders through the optimisation of the debt and equity balance.

The capital structure of the Company consists of net debt and total equity of the Company.

1.1 Gearing ratio

The gearing ratio at the end of the reporting period was as follows.

Particulars	As at	As at
	March 31, 2022	March 31, 2021
	(₹ in Lakhs)	(₹ in Lakhs)
Debt	84.95	53.96
Cash and bank balances	4.78	0.20
Net debt	89.73	54.16
Total equity	(29.09)	(55.31)
Net debt to equity ratio	(3.08)	(0.98)

2 Categories of financial instruments

Particulars	As at		As at	
	March 31, 2022		March 31, 2021	
	Carrying values	Fair values	Carrying values	Fair values
	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)	(₹ in Lakhs)
Financial assets				
Measured at amortised cost				
Investments	-	-	-	-
Current	-	-	-	-
Loans	-	-	-	-
Others	-	-	-	-
Trade receivables	110.28	110.28	-	-
Cash and cash equivalents	4.78	4.78	0.20	0.20
Bank balances other than above cash and cash equivalents	-	-	-	-
Total Financial Assets carried at amortised cost (A)	115.06	115.06	0.20	0.20
Measured at fair value through profit and loss				
Current investments in mutual funds	-	-	-	-
Foreign currency forward contracts not designated in hedge accounting relationships	-	-	-	-
Total Financial Assets at fair value through profit and loss (B)	-	-	-	-
Measured at				
Non-current				
Total Financial	-	-	-	-
Total Financial Assets (A+B)	115.06	115.06	0.20	0.20
Financial liabilities				
Measured at amortised cost				
Non-current liabilities				
Non-current borrowings *	-	-	-	-
Current liabilities				
Short-term borrowings	84.95	84.95	53.96	53.96
Trade payables	73.06	73.06	1.39	1.39
Other financial liabilities	0.30	0.30	0.34	0.34
Financial Liabilities measured at amortised cost	158.30	158.30	55.69	55.69
Total Financial Liabilities	158.30	158.30	55.69	55.69

* The fair value of the Company's fixed interest borrowings are determined by using Discounted cash flow method.

3 Credit risk management

Credit risk refers to the risk that a counterparty will default on its contractual obligations resulting in financial loss to the Company. Credit risk encompasses of both, the direct risk of default and the risk of deterioration of creditworthiness as well as concentration risks.

The Company does not have significant credit risk exposure to any single counterparty. Concentration of credit risk related to the above mentioned company did not exceed 10% of gross monetary assets at any time during the year. Concentration of credit risk to any other counterparty did not exceed 10% of gross monetary assets at any time during the year.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

3.1 Collateral held as security and other credit enhancements

The Company does not hold any collateral or other credit enhancements to cover its credit risk associated with its financial assets.

4 Liquidity risk management

Liquidity risk refers to the risk of financial distress or extraordinary high financing costs arising due to shortage of liquid funds in a situation where business conditions unexpectedly deteriorate and requiring financing. Ultimate responsibility for liquidity risk management rests with the board of directors, which has established an appropriate liquidity risk management framework for the management of the Company's short, medium and long-term funding and liquidity management requirements. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets

The following tables detail the Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods and its non-derivative financial assets. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay.

4.1 Particulars	As at March 31, 2022				As at March 31, 2021			
	< 1year	1-5 years	> 5 years	Total	< 1year	1-5 years	> 5 years	Total
Financial assets								
Non-current								
Investments	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-
Total non-current financial assets	-	-	-	-	-	-	-	-
Current								
Investments	-	-	-	-	-	-	-	-
Trade receivables	-	-	-	-	-	-	-	-
Cash and cash equivalents	-	-	-	-	-	-	-	-
Bank balances other than above	-	-	-	-	-	-	-	-
Loans	-	-	-	-	-	-	-	-
Others	-	-	-	-	-	-	-	-
Total current financial assets	-	-	-	-	-	-	-	-
Total financial assets	-	-	-	-	-	-	-	-
Financial liabilities								
Non-current								
Borrowings	-	-	-	-	-	-	-	-
Total non-current financial liabilities	-	-	-	-	-	-	-	-
Current								
Borrowings	84.95	-	-	84.95	53.96	-	-	53.96
Trade payables	73.06	-	-	73.06	1.39	-	-	1.39
Other financial liabilities	0.00	-	-	0.00	0.34	-	-	0.34
Total current financial liabilities	158.01	-	-	158.01	55.69	-	-	55.69
Total financial liabilities	158.01	-	-	159.00	56.00	-	-	56.00

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

19 Related Party Transactions

a. Names of the related parties and description of relationship

Sr. No.	Nature of relationship	Name of Related Parties
1	Key Management Personnel	Maulin B. Acharya Ashokumar Dudi Narendrasing D. Rana Akansha Pithaliya
2	Relatives of Key Management Personnel	Nimaben Bhaveshbhai Acharya

b.1 Transactions during the year with related parties*:

Sr. No	Names of Related Parties	Nature of relationship with company	Nature of transactions	Current Year		Previous Year	
				Volume of transactions	Balance at the end of the year	Volume of transactions	Balance at the end of the year
1	Ashokumar Dudi	Key Managerial Personnel - Director	Loan Taken	32.70	25.67	4.01	18.97
			Loan Repaid	26.00		-	
2	Narendrasingh Rana	Key Managerial Personnel - Director	Loan Taken	55.69	17.93	3.84	16.44
			Loan Repaid	54.20		-	
3	Maulin Acharya	Key Managerial Personnel - Director	Loan Taken	59.80	41.35	-	18.55
			Loan Repaid	37.00		-	
4	Akansha Pithaliya	Relative of Key Managerial Personnel	Salaries and allowances	0.60	0.05	0.60	0.15
5	Nimaben Bhaveshbhai Acharya	Relative of Key Managerial Personnel	Rent of Registered office	0.60	0.60	0.60	-

SURYAKRUPA FINANCE LIMITED
Notes forming part of the financial statements

20 Operating lease arrangements

The Company as lessee

Leasing arrangements

(₹ in Lakhs)

Particulars	For the year ended March 31, 2022	For the year ended March 31, 2021
Office premises & Branch Office	0.85	0.60
Total	0.85	0.60

21 Commitments

(₹ in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
Estimated amount of contracts remaining to be executed on capital account and not provided for	-	-

22 Contingent liabilities

(₹ in Lakhs)

Particulars	As at March 31, 2022	As at March 31, 2021
a. Disputed demand not acknowledged as debt against which the Company has preferred appeal	-	-
b. Performance guarantees given to customers by bankers	-	-
c. Corporate guarantees given to Financial Institution/Bank on behalf of Subsidiaries for facilities availed by them	-	-

(₹ in Lakhs)

23 Disputed demand not acknowledged as debt against which the Company has preferred appeal	As at March 31, 2022	As at March 31, 2021
	-	-
Total	-	-

24 Contingent assets

The are no contingent assets recognised as at March 31, 2022

25. The Company has incurred losses, its liabilities exceeded total assets and its net worth has been fully eroded as on 31st March, 2022. However, financial results have been prepared on a going concern basis, as the management is of the view that since the company has started logistics operations and management is committed to provide the continuous financial support, going concern assumption is appropriate.

26. The management does not foresee any material impact due to Covid pandemic.

27 Other Statutory Information:

i) No proceedings have been initiated during the year or are pending against the company as at March 31, 2022 for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (as amended in 2016) and rules made thereunder.

ii) The Company do not have any transactions with struck off companies.

iii) The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period

iv) The Company have not traded or invested in Crypto currency or Virtual Currency during the financial year.

v) The Company have not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(a) 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

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

vi) The Company have not received any fund from any person(s) or entity(ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Group shall:

(a) 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

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

vii) The Company have no such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act. 1961).

28 Approval of financial statements

The financial statements were approved for issue by the board of directors on 30/05/2022

Sr No	Ratio	Numerator	Denominator	31.03.2022	31.03.2021	% change	Reason for variance/ Remarks
1	Current Ratio	Current Assets	Current Liabilities	0.82	0.01	-37.55	Decrease in current ratio is mainly due to increase in the borrowings
2	Debt-Equity Ratio	Total Debt	Shareholders Equity	0.85	0.54	57.43	Increase in Debt-Equity Ratio is mainly due to increase in the borrowings in F.Y. 21-22
3	Debt Service Coverage Ratio			-	-	0%	The company has no borrowing as at 31-03-2022 and 31-03-2021 hence ratio is Nil.
4	Return on Equity ratio	Net Profit after taxes	Average total equity	0.26	-0.07	-472.93	
5	Inventory Turnover Ratio	Cost of goods sold	Average Inventory	0.00	0.00	0%	Company is in the business of providing transportation and logistics service hence there is no inventory as at 31.03.2022 and 31.03.2021 hence such ratio is not computed
6	Trade Receivable Turnover ratio	Revenue from Operations	Average Trade Receivable	8.316	0	8.316	
7	Trade Payable Turnover ratio	Transportation Expenses	Average Trade Payables	12.037	0	12.037	
8	Net Capital Turnover ratio	Revenue from Operations	Working capital = Current assets – Current liabilities	-31.53	0	-31.53	The Company has achieved a turnover of Rs 91,705,152 in FY 21-22 as compared to nil turnover in FY 20-21 and hence resultant change in the ratio
9	Net Profit ratio	Net Profit	Revenue from operations	0.03	0	0.03	Increase in Net Profit as compared to last year has led to change in Net Profit Ratio
10	Return on Capital Employed	Profit before interest and taxes	Capital Employed = Net worth + Total long term borrowings + Deferred Tax Liability	-0.90	0.13	-809.13	
11	Return on Investment	-	-	-	-	-	The company does not have investment and hence such ratio is not computed