

SHREE SALASAR INVESTMENTS LIMITED

CIN: L65990MH1980PLC023228

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

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

E-mail: vistaurban@gmail.com Website: www.shreesalasar.in

September 08, 2020

To,
BSE Limited
Phiroze Jeejeebhoy Towers,
Dalai Street, Mumbai - 400 001
Email: corp.relations@bseindia.com
Scrip Code: 503635

Subject: Submission of 40th Annual Report of the Company

Dear Sir,

Pursuant to Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith 40th Annual Report of the Company as circulated to the shareholders through electronic mode.

You are requested to take the above information on record.

Thanking You.

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



Shailesh Hingarh
Managing Director
(DIN No.: 00166916)

Encl: As above

SHREE SALASAR INVESTMENTS LIMITED
40TH ANNUAL REPORT 2019-20

REGISTERED OFFICE:

404, Niranjan, 99 Marine Drive,
Marine Lines, Mumbai - 400002

BOARD OF DIRECTORS:

Mr. Shailesh Hingarh	Managing Director
Mr. Vipin Hirani	Chairman & Independent Director
Mr. Vimal Makwana	Independent Director
Ms. Madhuri Augustine Singh	Women Director
Mr. Dismas Gigool	CFO
Ms. Monica Singh	Compliance Officer

BANKERS:

HDFC Bank Ltd.
Landmark, Palinaka, Bandra West

REGISTRAR AND SHARE TRANSFER AGENTS:

M/s. Purva Sharegistry India Pvt. Ltd.
Unit no. 9, Shiv Shakti Ind. Est.
J .R. Boricha marg, Lower Parel (E)
Mumbai 400 011

ISIN: INE315N01017

E-MAIL: vistaurban@gmail.com

WEBSITE: www.shreesalasar.in

PHONE: 022-22852797, 22852796, 22852799

FAX: 022-66324648

NOTICE

Notice is hereby given that the 40th Annual General Meeting of the Members of Shree Salasar Investments Limited will be held through Video Conferencing, on Wednesday, 30th September 2020, 11:30 A.M. in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 20/2020, 14/2020 and 17/2020 dated 5th May, 2020, 8th April, 2020 and 13th April, 2020 respectively, to transact the following businesses:-

ORDINARY BUSINESS:

1. To receive, consider and adopt (a) the Audited Financial Statements of the Company for the financial year ended March 31, 2020, together with the Reports of the Board of Directors and the Auditors thereon; (b) the Audited Consolidated Financial Statements of the Company for the financial year ended March 31, 2020, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Ms. Madhuri Singh (DIN: 07138862), who retires by rotation at this Annual General Meeting and being eligible has offered herself for re-appointment.
3. To appoint Auditor and to fix their remuneration and in this regard if thought fit, to pass with or without modification(s), the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 139, 142 and other applicable provisions of the Companies Act, 2013 (“the Act”) and the Companies (Audit and Auditors) Rules, 2014 (including any statutory modifications(s) or re-enactment thereof) and pursuant to the recommendation of the Audit Committee and the Board of Directors, M/S Satya Prakash Natani & Co., Chartered Accountants, having Firm Registration Number 115438W, be and are hereby appointed as the Statutory Auditors of the Company in place of the auditors, M/s. Bhattar & Paliwal, Chartered Accountants, to hold office for a term of 5 (five) consecutive years from the conclusion of 40th Annual General Meeting till the conclusion of the 45th Annual General Meeting on such remuneration as may be decided by the Board of Directors in consultation with the Audit Committee.”

By order of the Board

For **Shree Salasar Investments Limited**

Sd/-
Shailesh Hingarh
Managing Director
DIN: 00166916

Place: Mumbai

Date: 04/09/2020

Registered Office and Contact Details:

404, Niranjan, 99 Marine Drive,
Marine Lines, Mumbai - 400002

E-MAIL: vistaurban@gmail.com

PHONE: 022-22852797, 22852796, 22852799

WEBSITE: www.shreesalasar.in

NOTES:

1. Information on the Directors proposed to be appointed/re-appointed at the Meeting as required under Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and SS-2 are provided in the annexure to this Notice.
2. In view of the COVID 19 pandemic, the Ministry of Corporate Affairs vide its Circular dated 5th May, 2020 read with Circulars dated 8th April, 2020 and 13th April, 2020 (collectively referred to as 'Circulars'), has introduced certain measures enabling companies to convene their Annual General Meetings (AGM/ Meeting) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) and also send notice of the Meeting and other correspondences related thereto, through electronic mode. In compliance with the said requirements of the MCA Circulars, electronic copy of the Notice along with the Annual Report for the financial year ended 31st March, 2020 consisting of financial statements including Board's Report, Auditors' Report and other documents required to be attached therewith (Collectively referred to as Notice) have been sent only to those members whose e- mail ids are registered with the Company or the Registrar and Share Transfer Agent or the Depository Participant(s) through electronic means and no physical copy of the Notice has been sent by the Company to any member. The Notice has also been hosted on the website of the Company [www. shreesalasar.in](http://www.shreesalasar.in)
3. Due to non-availability of postal and courier services, on account of threat posed by COVID-19 pandemic situation, the Company is sending Notice in electronic form only and express its inability to dispatch hard copy of Notice to the shareholders. To facilitate such shareholders to receive this notice electronically and cast their vote electronically and in terms of the General Circular No. 17/2020 issued by Ministry of Corporate Affairs dated April 13, 2020 the members who have not registered their email addresses with the company can get the same registered with the company by sending their email addresses with their full name, Folio no. and holdings at vistaurban@gmail.com

Post successful registration of the email, the shareholder would get soft copy of the notice and the procedure for e-voting along with the User ID and Password to enable e-voting for this AGM. In case of any queries, shareholder may write to vistaurban@gmail.com
4. Those shareholders who have already registered their email addresses are requested to keep their email addresses validated with their Depository Participants / the Company's Registrar and Share Transfer Agent, Purva Sharegistry India Pvt. Ltd. (RTA) to enable servicing of notices / documents / Annual Reports electronically to their email address.
5. In compliance with the said Circulars, a public notice by way of an advertisement is being made, inter alia, advising the members whose e-mail ids are not registered with the Company, its Registrar and Share Transfer Agent (RTA) or Depository Participant(s) (DPs), as the case may be, to register their e-mail ids with them.
6. If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
7. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors,

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

8. The presence of the Members attending the AGM through VC / OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Act.
9. Applicable statutory records and all the documents referred to in the accompanying Notice of the 40th AGM and the Explanatory Statement shall be available for inspection by the members at the Registered Office and Corporate Office of the Company on all working days during business hours up to the date of the Meeting. Such documents will also be available electronically for inspection by the members from the date of circulation of this notice upto the date of AGM and during the AGM. Members seeking to inspect such documents can send an email to vistaurban@gmail.com
10. In terms of the aforesaid Circulars, the businesses set out in the Notice will be transacted by the members only through remote e-voting or through the e-voting system provided during the meeting while participating through VC facility.
11. Voting rights of the members (for voting through remote e-voting or e-voting system provide in the Meeting itself shall be in proportion to shares of the paid-up equity share capital of the Company as on the cut-off date i.e. Wednesday, 23rd September, 2020. A person, whose name is recorded in the Register of Members or in the Register of Beneficial owners (as at the end of the business hours) maintained by the depositories as on the cut-off date shall only be entitled to avail the facility of remote e-voting or e- voting system provide in the Meeting.

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

- i. In compliance with the provisions of Section 108 of the Companies Act, 2013 read with the Companies (Management and Administration) Rules, 2014 and Regulation 44 of the Listing Regulations, the Company is pleased to provide to its Members facility to exercise their right to vote on resolutions proposed to be passed in the Meeting by electronic means.).
 - ii. The login -id and password for participation and voting at the meeting has been separately provided along with this notice.
 - iii. The Company has also engaged the services of NSDL as the Agency to provide technical assistance required for e-voting facility. Members are requested to e-mail at evoting@nsdl.co.in in case of any technical assistance required in assessing/ voting at the meeting.
 - iv. The facility for joining the Meeting shall be kept open 15 minutes before the time scheduled to start the meeting i.e. from 11:15 AM and 15 minutes after the expiry of the said scheduled time i.e. till 11:45 AM;
 - v. Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent to vistaurban@gmail.com at least seven days in advance of the meeting so that the answers may be made readily available at the meeting;
 - vi. **Instructions and other information relating to remote e-voting:**
- I. The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :

- a. Open email and open PDF file viz; “remote e-voting.pdf” with your Client ID or Folio No. as password. The said PDF file contains your user ID and password/PIN for remote e-voting. Please note that the password is an initial password.
 - b. Launch internet browser by typing the following URL: <https://www.evoting.nsdl.com/>
 - c. Click on Shareholder – Login.
 - d. Put user ID and password as initial password/PIN noted in step (i) above. Click Login.
 - e. Password change menu appears. Change the password/PIN with new password of your choice with minimum 8 digits/characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
 - f. Home page of remote e-voting opens. Click on remote e-voting: Active Voting Cycles.
 - g. Select “EVEN” of “Shree Salasar Investments Limited”.
 - h. Now you are ready for remote e-voting as Cast Vote page opens.
 - i. Cast your vote by selecting appropriate option and click on “Submit” and also “Confirm” when prompted.
 - j. Upon confirmation, the message “Vote cast successfully” will be displayed.
 - k. Once you have voted on the resolution, you will not be allowed to modify your vote.
 - l. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail to evoting@nsdl.co.in
- B.** In case a Member receives physical copy of the Notice of AGM [for members whose email IDs are not registered with the Company/Depository Participants(s) or requesting physical copy] :

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM:

EVEN (Remote e-voting Event Number)	USER ID	PASSWORD/PIN
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- (ii) Please follow all steps from Sr. No. (a) to Sr. No. (l) above, to cast vote.

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

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

- a. The procedure for e-Voting during the AGM is same as the instructions mentioned hereinabove for remote e-Voting.
- b. Only those Members / shareholders, who will be present in the AGM through VC / OAVM and have not cast their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.

- c. If any votes are cast by the members through the e-voting available during the AGM and if the same members have not participated in the meeting through VC / OAVM, then the votes cast by such members shall be considered invalid as the facility of e-voting during the meeting is available only to the members participating in the meeting.
- d. Members who have cast their vote through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.

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

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

General Guidelines for shareholders

- It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on www.evoting.nsdl.com to reset the password.
 - In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request at evoting@nsdl.co.in.
15. The e-Voting period for the Members who hold shares as on the Cut-Off Date commences from 9.00 a.m. on Sunday, 27th day of September, 2020 and ends at 5.00 p.m. on Tuesday, the 29th day of September, 2020. The remote e-Voting module shall be disabled by NSDL for voting thereafter.
 16. Any person, who acquires shares of the Company and become member of the Company after dispatch of the notice and holding shares as on the cut-off date i.e. 23rd day of September, 2020, may obtain the login ID and password by sending a request at evoting@nsdl.co.in. However, if you are already registered with NSDL for remote e-Voting then you can use your existing user ID and password for casting your vote. If you forgot your password, you can reset your password by using “Forgot User Details/Password” option available on www.evoting.nsdl.com.
 17. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
 18. In view of the MCA Circulars, no proxy shall be appointed by the members.
Corporate members are required to send to the Scrutinizer by e-mail to at vistaurban@gmail.com with a copy marked to evoting@nsdl.co.in, a certified copy of the Board Resolution, pursuant to

section 113 of the Companies Act 2013, authorizing their representative to attend and vote at the Meeting through VC.

19. The Register of Members and the Share Transfer Books of the Company will remain closed from Thursday, 24th day of September, 2020 to Wednesday, 30th day of September, 2020 (both days inclusive).
20. The Board of Directors of the Company has appointed Mr. Mayank Arora (FCS 10378 & CP 13609) of M/s. Mayank Arora and Co., Practicing Company Secretaries as Scrutinizer for conducting the remote e-voting and the voting process at the meeting in a fair and transparent manner.
21. The results of remote e-voting and e-voting system provided in the Meeting shall be aggregated and declared on or after the Meeting of the Company by the Chairman or by any other person duly authorised in this regard. Subject to the receipt of requisite number of votes, the Resolutions forming part of the Notice of Annual General Meeting shall be deemed to be passed on the date of the AGM i.e. 30th September 2020

The results declared along with the report of the scrutinizer shall be placed on the Company's website www.shreesalasar.in and on the website of NSDL immediately after the result is declared by the Chairman and simultaneously communicated to the Stock Exchanges. Due to the current lockdown situation in the wake of COVID 19 pandemic, the result shall not be displayed on the Notice Board of the Company at its Registered Office.

22. Members are requested to contact the Company's Registrar & Share Transfer Agent, i.e. M/s Purva Sharegistry India Pvt. Ltd for reply to their queries/ redressal of complaints, if any, or send email on vistaurban@gmail.com
23. The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants (DPs) with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to RTA M/s Purva Sharegistry India Pvt. Ltd or the Company.
24. SEBI vide its Notification No. SEBI/LAD-NRO/GN/2018/24 dated 8th June, 2018 & Notification No. SEBI/LAD-NRO/GN/2018/49 dated 30th November, 2018 amended Regulation 40 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, which provides that from 1st April, 2019 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Members holding shares in physical form are therefore requested to dematerialize their holdings immediately. However, members can continue to make request for transmission or transposition of securities held in physical form.
25. Non-Resident Indian Members are requested to inform RTA, immediately on:
 - (a) Change in their residential status on return to India for permanent settlement;
 - (b) Particulars of their bank account maintained in India with complete name, branch, account type, account number and address of the bank with PIN Code number, if not furnished earlier.
26. Members holding shares in single name and wishes to appoint nominee in respect of their shareholding may download the nomination form from the website of the Company

27. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts and Arrangements in which Directors are interested maintained under Section 189 of the Companies Act, 2013 shall be made available only in electronic form for inspection during the Meeting through VC which can be accessed at www.ricl.in
28. All other relevant documents referred to in the accompanying notice/explanatory statement shall be made open for inspection by the members only in electronic form at the Meeting on all working days, except Saturdays, from 11:00 A.M. TO 1:00 P.M. up to the date of the ensuing Meeting which can be accessed at www.ricl.in
29. The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2019-20 shall also be available on the Company's website www.shreesalasar.in

Detail of Director Seeking re-appointment at the 40th Annual General Meeting of the Company.

Name of Director	Ms. Madhuri Augustine Singh
DIN	07138862
Date of Birth	29/08/1973
Nationality	Indian
Date of Appointment	30/03/2015
Expertise in Specific Functional Area	Experience of over 15 years in Administration and Business Development
Qualifications	Diploma in Business Administration
Listed Companies (Other than Shree Salasar Investments Limited) in which he holds directorship and the Board Committee membership/chairpersonship	0
Number of shares held in the company	NIL
Disclosure of relationships between directors inter-se	NIL

Ms. Madhuri Singh is not debarred from holding the Office of Director by virtue of any SEBI order or any other such authority.

Save and except Ms. Madhuri Singh, and her relatives, to the extent of their shareholding interest, if any, in the Company, none of the Directors of the Company and their relatives is concerned or interested, financially or otherwise, in the resolution set out at Item No. 2 of the notice.

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

Sd/-
Shailesh Hingarh
Managing Director
DIN: 00166916

Place: Mumbai
Date: 04/09/2020

DIRECTORS' REPORT

To the Members of
Shree Salasar Investments Limited

Your Directors have pleasure in presenting their 40th Annual Report together with the Audited Accounts for the year ended March 31, 2020.

1. Financial Performance:

Particulars	Standalone		Consolidated	
	2019-20 (Rs.)	2018-19 (Rs.)	2019-20 (Rs.)	2018-19 (Rs.)
Revenue from Operations (Net of Excise) and Other Income	63,86,238	67,61,836	84,29,712	67,61,836
Other Expenses	54,50,795	58,03,265	54,93,178	58,36,030
Finance Charges	59,200	2,26,149	88,953	2,26,149
Depreciation	5,52,569	7,88,647	5,52,569	7,88,647
Profit/Loss Before Tax	3,23,764	(56,225)	22,95,012	(88,990)
Provision for Tax (Including for earlier years)	77,955	-	77,955	-
Net Profit/Loss After Tax	2,45,719	(56,225)	22,17,057	(88,990)
Profit/Loss carried to Balance Sheet	2,45,719	(56,225)	22,17,057	(88,990)

2. Turnover & Profits:

Standalone:

During the year under review, the sales and other income decreased from Rs. 63,86,238/- to Rs. 67,61,836/- as compared to previous year however, there was net profit of Rs. 2,45,719/- as compared to net loss of Rs. 56,225/- in the previous year.

Consolidated:

During the year under review, the sales increased from Rs. 84,29,712/- to Rs. 67,61,836/- as compared to previous year because of which there is net profit after tax of Rs. 22,17,057/- as compared to Net Loss of Rs. 88,990/- in the previous year.

3. Subsidiaries, Associates & Joint Ventures:

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

Performance of Subsidiaries is as follows:

The total revenue of Vinca Realtors Private Limited stood at Rs. 20,43,474/- (Previous year Rs. NIL/-). Net Profit for the year stood at Rs. 19,81,568/- (Previous year Loss Rs. 26,306/-)

The total revenue of Marine Drive Realtors Private Limited is NIL and Net loss for the year stood at Rs. 10,230/-.

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

4. Dividend:

The Directors of your Company do not recommend any dividend for the financial year ended 31st March, 2020 in order to plough back the resources for the future growth.

5. Transfer to Reserves:

During the year under review, current year Profit of Rs. 2,45,719/- was transferred to reserves.

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

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

7. Material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the Financial Year of the Company to which the financial statement relate and the date of this report:

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

8. Public Deposits:

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

9. Management's Discussion and Analysis:

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

10. Corporate Social Responsibility (CSR):

As on 31 March 2020, provision of Corporate Social Responsibility is not applicable to your Company.

11. Share Capital:

The Paid up Equity Share Capital as on March 31, 2020 was Rs. 3,20,00,000/-.

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014.

12. Extract of Annual Return:

Pursuant to Section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, an extract of the Annual Return of the Company in **Form MGT-9** is annexed as **Annexure III** and forms an integral part of this report. The Annual Return as referred in Section 134(3)(a) of the Companies Act, 2013 for the financial year ended March 31, 2020 shall be placed on the website of the Company at www.shreesalasar.in

13. Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulations, performance evaluation of Board and that of its committees and individual Directors was carried out. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors, who were evaluated on parameters such as level of engagement and contribution, independence of judgment, participation by all directors and developing consensus amongst the directors for all decisions.

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

14. Number of Meetings of the Board:

The Board of Directors met Six (5) times during the Financial Year 2019-20. The Board met on 30th May, 2019, 13th August, 2019, 18th September, 2019, 14th November, 2019 and 14th February, 2019 . The Necessary quorum was present for all Meetings. The time gap between any two Board meetings does not exceed 120 days

The details of the number of meetings of the Board held during the Financial Year 2019-20 is as under:

Name of the Director	Number of Board Meetings held	Number of Board Meetings attended	Whether attended last AGM	Shareholding in the Company as on March 31, 2020 (No. of Shares)
Mr. Vipin Hirani	5	5	Yes	-
Mr. Vimal Makwana	5	5	Yes	-
Mr. Shailesh Hingarh	5	5	Yes	10,34,780
Ms. Madhuri Augustine Singh	5	5	Yes	-

15. Director Responsibility Statement:

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

- In the preparation of the annual financial statements for the year ended March 31, 2020, the applicable accounting standards have been followed and that there are no material departures;
- They have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs

of the Company at the end of the March 31, 2020 and of the Profit and Loss of the Company for the year ended March 31, 2020;

- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. They have prepared the Annual Accounts on a 'going concern' basis;
- v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. Auditors:

A. Statutory Auditors & Audit Report:

M/s. Satya Prakash Natani & Co., Chartered Accountants, having Firm Registration Number 115438W, will be appointed for a term of five years from the conclusion of the 40th Annual General Meeting of the Company till the conclusion of the 45st Annual General Meeting of the Company, at a remuneration recommended by the Audit Committee and decided by the Board of Directors of the Company in consultation with the Statutory Auditors.

M/s. Satya Prakash Natani & Co, Chartered Accountants, (Firm Registration No. 115438 W) have confirmed that their appointments, if made would be in accordance with the provisions of the Section 141 Companies Act, 2013 and that they are not disqualified for re-appointment.

For the Financial year 2019-2020, M/s. Bhattar and Paliwal was the Statutory Auditor of the Company.

Auditors Qualification:

There is no qualification, reservation or adverse remarks made in the Statutory Auditors Report.

B. Secretarial Auditor & Secretarial Audit Report:

Pursuant to provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules 2014, your Company engaged the services of Mr. Mayank Arora, Company Secretary in Practice, Mumbai (Mem. No. F10378 and COP No.: 13609) to conduct the Secretarial Audit of the Company for the financial year ended March 31, 2020.

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

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

AUDITORS QUALIFICATION	DIRECTORS COMMENT
As per Rule 25A of Companies (Incorporation) Rules, 2014, every company incorporated on or before the 31st December, 2017 shall file the particulars of the company and its registered office, in e-Form ACTIVE (Active Company Tagging Identities and Verification) i.e. Form INC-22A. The Company has not filed Form INC-22A with ROC till date.	The Company will soon file the said Form
The Company has not updated its website as per Regulation 46 under SEBI Listing Regulations 2015 (LODR) nor it has	Due to some technical errors, the website of the Company is not working

disseminated any information as per Regulation 46 (2) under SEBI Listing Regulations 2015 (LODR) - Website	properly.
The Company has not paid BSE Fees for FY 2018-19 and 2019-20.	Due to Financial crunch, the Company failed to pay the fees to the BSE. The Company will pay the same soon.
The Company has filed Reconciliation of Share Capital Audit Report for the quarter ended March, 2019 on May 31, 2019 i.e. beyond the prescribed time limit of 30 days as specified in the Regulation.	The Company will be more careful in future.
The Company has filed Certificate as per Regulation 40(9) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the period from 1st October, 2018 to 31st March, 2019 on May 31, 2019 i.e. beyond the prescribed time limit of 30 days as specified in the Regulation.	The Company will be more careful in future.
The Company has filed statement as per Regulation 13(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended 31st March, 2019 on May 06, 2019 which is beyond 21 days.	The Company will be more careful in future.
The Company has filed shareholding pattern as per Regulation 31 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for quarter ended 31st March, 2019 on May 06, 2019 which is beyond 21 days.	The Company will be more careful in future.
The Company has appointed Company Secretary with effect from 18th September 2019.	There was delay as the Company was in the process of looking for suitable candidate for appointing as Company Secretary cum Compliance Officer.
The Company is listed on Bombay Stock Exchange and Delhi Stock Exchange. However, as per SEBI Guidelines, only those Companies will be considered as listed Companies which are registered with SEBI. Since, Delhi Stock Exchange is not registered with SEBI, the Company has not made any quarterly compliance with the Delhi Stock Exchange.	The guidelines issued by SEBI directed the exit of Delhi Stock Exchange Ltd. as a Stock Exchange and hence the Company has not made any disclosures to the Delhi Stock Exchange.

C. Internal Auditor:

Satya Prakash Natani & Co., Chartered Accountants, having Firm Registration Number 115438W, were Internal Auditors of the Company for the FY 2019-2020 pursuant to section 138 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014.

17. Listing of Shares:

The Equity Shares of the Company are listed on BSE Limited. Further the Company has paid necessary listing fees to BSE as per the Listing Agreement. The Company had received listing approval letter dated June 8, 2017 for listing of 30,00,000 equity shares of Rs. 10/- each issued to Promoters and Non Promoters on a preferential basis pursuant to conversion of warrants. The Company has not paid Listing fee for the Financial Year 2018-19 and 2019-20.

18. CEO & CFO CERTIFICATION

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

19. Related Party Transactions:

The Company has formulated a policy on dealing with Related Party Transactions. The policy is disclosed on the website of the Company i.e. www.shreesalasar.in.

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

In line with the requirements of the Companies Act, 2013 and Listing Regulations, your Company has formulated a Policy on Related Party Transactions which is available on Company's website

20. Code of Conduct:

Pursuant to Regulation 17(5) of the SEBI Listing Regulations, 2015, the Board has adopted a revised Code of Conduct for all Directors and Senior Management of the Company and the same has been placed on the website.

All Directors and Senior Management personnel have affirmed compliance with the code of conduct for the financial year 2019-20.

21. Vigil Mechanism / Whistle Blower Policy

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

The said Whistle Blower Policy has been disseminated on the Company's website.

22. Risk Management Policy:

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

23. Directors and Key Managerial Personnel (KMP):

a. Declaration by Directors:

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

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

b. Familiarization programme:

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

c. Directors and Key Managerial Personnel:

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Ms. Madhuri Singh (DIN: 07138862) Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered herself for re-appointment.

In the Annual General meeting held on 18th September 2019, Mr. Vipin Hirani (DIN: 03434838) & Mr. Vimal Makwana (DIN: 05222466) were re-appointed for second term of 5 years from September 28, 2019 till September 27, 2024.

On 18th September 2019, Company appointed Ms. Monica Singh (Membership no A35098) as Company Secretary of the Company.

Mr. Shailesh Hingarh was re-appointed as Managing Director of the Company.

24. Nomination and Remuneration Policy:

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

25. Internal Financial Controls:

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

26. Independent Directors' Meeting:

In compliance with Schedule IV to the Companies Act, 2013 and regulation 25(3) of the SEBI Listing Regulations, 2015, the independent directors held their separate meeting on 13th August, 2019, without the attendance of non-independent directors and members of Management, inter alia, to discuss the following:

- i) review the performance of non-independent directors and the Board as a whole;
- ii) Review the performance of the Chairperson of the Company, taking into account the views of executive directors and non-executive directors;
- iii) Assess the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties; and
- iv) Review the responsibility of independent directors with regard to internal financial controls.

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

27. Insider trading:

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

Accordingly, the Board approved and adopted:

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

The code referred above is placed on the Company's website www.shreesalasar.in.

28. Particulars of Employees:

None of the employee of the Company is in receipt of remuneration of Rs. 1.02 Crores per annum/ Rs. 8.50 Lacs per month or more during the FY 2019-20 as prescribed under Section 197(12) of the Companies Act, 2013, read with the Companies (Particulars of Employees) Rules, 1975. Thus, furnishing of particulars under the Companies (Particulars of Employees) Rules 1975 does not arise.

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

As required under Section 124 of the Act there are no unclaimed shares /dividend and interest thereon lying with the Company for a period of seven years liable to be transferred to the Investor Education and Protection Fund established by the Central Government. To comply with the requirement of SEBI Circular CIR/MRD/DP/10/2015 dated 5th June, 2015 with regard to mapping of distinctive number database Company has issued duplicate share certificates to shareholders holding shares in physical from as on 30th March, 2019 accordingly the old certificates stands cancelled and new certificates are available for distribution with the Registrar and Share Transfer Agents M/s Purva Sharegistry India Pvt. Ltd, eligible shareholders are requested to collect the same after producing necessary documents, reminder to the effect will be released shortly to the shareholders holding physical shares at their last known address under regulation 39(4) and in case of non receipt of reply the same will be dealt by transferring the same to 'unclaimed suspense account' as per the provisions schedule VI of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and after the period of seven years shall be transferred by the listed entity in accordance with provisions of Section 124(5) read with Section 124 (6) of the Companies Act, 2013 and rules made thereunder. Shareholders are requested to take note of the same.

30. Particulars of Loans, Guarantees or Investments:

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

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

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

Sr. No.	Particulars	Disclosures
1.	Conservation of Energy and Power Consumption	Your Company has continued to accord priority to Conservation of energy and is continuing its efforts to utilize

		energy more efficiently.		
2	Technology Absorption and Research & Development	Your Company has not absorbed or imported any technology and no research and development work is carried out.		
3.	Foreign Exchange	Earnings	Exports of Goods	Nil
		Outgo	Nil	Nil

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

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

33. Corporate Governance:

As per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, compliance with the corporate governance provisions is not applicable to the Company as the paid up Share Capital of the Company is less than 10 crores and its Net Worth does not exceed 25 crores. Hence, the Report on Corporate Governance is not included in the Annual Report.

However, the Company has complied with all the mandatory requirements.

34. Audit Committee:

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

The Audit committee met Four (4) times during the Financial Year 2019-20. The Committee met on 30th May, 2019, 13th August, 2019, 14th November, 2019 and 14th February, 2020. The Necessary quorum was present for all Meetings. The Chairman of the Audit Committee was present at the last Annual General Meeting of the company.

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

SR NO.	NAME	CATEGORY	MEETINGS ATTENDED
1	Mr. Vipin Hirani	Independent Non-Executive Director	4 of 4
2	Mr. Vimal Makwana	Independent Non-Executive Director	4 of 4
3	Ms. Madhuri Singh	Non-Executive Director	4 of 4

35. Nomination & Remuneration Committee:

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

The Chairman of the Nomination and Remuneration Committee was present at the last Annual General Meeting of the company. The Nomination and Remuneration committee met once (1) times during the Financial Year 2019-20. The Committee met on 13th August, 2019. The Necessary quorum was present for

all Meetings. The table below provides composition and attendance of the Nomination and Remuneration Committee.

SR NO.	NAME	CATEGORY	MEETINGS ATTENDED
1	Mr. Vipin Hirani	Independent Non-Executive Director	1 of 1
2	Mr. Vimal Makwana	Independent Non-Executive Director	1 of 1
3	Ms. Madhuri Singh	Non-Executive Director	1 of 1

36. Stakeholders' Relationship Committee:

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

The Stakeholders Relationship Committee met Four (4) times during the Financial Year 2019-20. The Committee met on 30th May, 2019, 13th August, 2019, 14th November, 2019 and 14th February, 2020. The necessary quorum was present for all Meetings. The Chairman of the Stakeholders Relationship Committee was present at the last Annual General Meeting of the company. The table below provides composition and attendance of the Stakeholders Relationship Committee.

SR NO.	NAME	CATEGORY	MEETINGS ATTENDED
1	Mr. Vipin Hirani	Independent Non-Executive Director	4 of 4
2	Mr. Vimal Makwana	Independent Non-Executive Director	4 of 4
3	Ms. Madhuri Singh	Non-Executive Director	4 of 4

37. Share Transfer System:

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

38. Share Capital Audit:

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

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

The Company has in place a Prevention of Sexual harassment Policy in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressal) Act, 2013. An Internal Complaints Committee has been set up to redress complaints received regarding sexual

harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy. During the year 2019-20, no complaints were received by the Company related to sexual harassment.

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

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

41. Impact of novel COVID-19 pandemic

Due to novel COVID-19 outbreak, the Maharashtra Government announced lockdown in four cities of Maharashtra i.e. Mumbai, Pune, Nagpur and Pimpri Chinchwad from the midnight of March 20, 2020 till March 31, 2020. The Government of India announced a nationwide lockdown of 21 days with effect from March 25, 2020, which got extended from time to time to combat the spread of the COVID-19 virus. In compliance with various directives issued by the State / Central authorities, your Company suspended the some operations at the Office and shut the offices with a view to safeguard the risks to the health of the employees of the Company.

42. Acknowledgements:

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

On behalf of the Board of Directors

Place: Mumbai
Date: 15/07/2020

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

Sd/-
Vipin Hirani
Director
(DIN: 03434838)

Annexure I

Form AOC-1

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

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

Part "A": Subsidiaries

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

Sl. No.	Particulars	Details	Details
1.	Name of the subsidiary	Vinca Realtors Private Limited	Marine Drive Realtors Private Limited
2.	Reporting period for the subsidiary concerned, if different from the holding company's reporting period	NA	NA
3.	Reporting currency and Exchange rate as on the last date of the relevant Financial year in the case of foreign subsidiaries	NA	NA
4.	Share capital	100,000	100,000
5.	Reserves & surplus	70,270	(150,830)
6.	Total assets	16,23,90,939	2,31,18,250
7.	Total Liabilities	16,23,90,939	2,31,18,250
8.	Investments	NIL	NIL
9.	Turnover	20,43,474	NIL
10.	Profit before taxation	19,81,568	(10,230)
11.	Current Tax	NIL	NIL
12.	Profit after taxation	19,81,568	(10,230)

Annexure II to Directors Report

Management Discussion & Analysis Report

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

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

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

Your company achieved Revenue of Rs. 63,86,238/- for the year ended 31st March, 2020.

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

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

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

The statements made in this report describe the Company's Objectives and projections that may be forward looking statements within the meaning of applicable laws and regulations. The actual results might differ materially from those expressed or implied depending on the economic conditions, government policies and other incidental factors which are beyond the control of the company. The company is not under any obligation to publicly amend, modify or revise any forward looking statements on the basis of any subsequent developments, information or events.

Annexure III to Directors Report

Form No. MGT-9

EXTRACT OF ANNUAL RETURN

as on the financial year ended on 31st March, 2020

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

I. REGISTRATION AND OTHER DETAILS:

i)	CIN:	L65990MH1980PLC023228
ii)	Registration Date:	03/10/1980
iii)	Name of the Company:	SHREE SALASAR INVESTMENTS LIMITED
iv)	Category / Sub-Category of the Company:	Company Limited by Shares / Indian Non-Government Company
v)	Address of the Registered office and contact details	404, Niranjana, 99 Marine Drive, Marine Lines, Mumbai-400002
vi)	Whether listed company Yes / No	YES
vii)	Name, Address and Contact details of Registrar and Transfer Agent, if any.	M/s. Purva Sharegistry India Pvt. Ltd Unit no. 9, Shiv Shakti Ind. Est. J .R. Boricha marg, Lower Parel (E), Mumbai 400 0119

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated:-

Sl. No.	Name and Description of main products / services	NIC Code of the Product/ service	% to total turnover of the company
1.	Interest Income	64990	100%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

S. NO.	NAME AND ADDRESS OF THE COMPANY	CIN/GLN	HOLDING/ SUBSIDIARY/ ASSOCIATE	% of shares held	Applicable Section
1	Vinca Realtors Private Limited	U45400MH2011PTC224135	Subsidiary Company	99.99%	2(87)(ii)
2	Marine Drive Realtors Private Limited	U45209MH2015PTC265598	Subsidiary Company	99.99%	2(87)(ii)

h) Foreign Venture Capital Funds	-	-	-	-	-	-	-	-	-
i) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(1):-	-	-	-	-	-	-	-	-	-
2.Non-Institutions									
a) Bodies Corp.									
i) Indian	450000	-	450000	14.06	450000	-	450000	14.06	-
ii) Overseas	-	-	-	-	-	-	-	-	-
b) Individuals									
i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	-	80440	80440	2.52	-	80440	80440	2.52	-
ii) Individual shareholders holding nominal share capital in excess of Rs. 1 lakh	600000	-	600000	18.75	600000	-	600000	18.75	-
c) Others (specify)	-	-	-	-	-	-	-	-	-
Sub-total (B)(2):-	105000 0	80440	113044 0	35.33	105000 0	80440	113044 0	35.33	-
Total Public Shareholding (B)=(B)(1) + (B)(2)	105000 0	80440	113044 0	35.33	105000 0	80440	113044 0	35.33	-
C. Shares held by Custodian for GDRs & ADRs	-	-	-	-	-	-	-	-	-
Grand Total (A+B+C)	311956 0	80440	320000 0	100	311956 0	80440	320000 0	100	-

(ii) Shareholding of Promoters

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged/ encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1.	Ajay Sarupria	1034780	32.34	-	1034780	32.34	-	-
2.	Shailesh Hingarh	1034780	32.34	-	1034780	32.34	-	-

(iii) Change in Promoters' Shareholding (please specify, if there is no change): No change

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	At the beginning of the year				
	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	-		-	
	At the End of the year				

(iv) Shareholding Pattern of top ten Shareholders (other than Directors, Promoters and Holders of GDRs and ADRs):

Sl. No.		Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
	For each of the Top 10 Shareholders				
1.	Altius Finserv Private Limited	4,50,000	14.06	4,50,000	14.06
	At the beginning of the year	-	-	-	-
	Date wise Increase / Decrease in Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			

	At the End of the year (or on the date of separation, if separated during the year)	4,50,000	14.06	4,50,000	14.06
2.	Ritu Bansal				
	At the beginning of the year	1,20,000	3.75	1,20,000	3.75
	Date wise Increase / Decrease in Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year (or on the date of separation, if separated during the year)	1,20,000	3.75	1,20,000	3.75
3.	Pawan Bansal				
	At the beginning of the year	1,20,000	3.75	1,20,000	3.75
	Date wise Increase / Decrease in Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year (or on the date of separation, if separated during the year)	1,20,000	3.75	1,20,000	3.75
4.	Mukesh Jindal				
	At the beginning of the year	1,20,000	3.75	1,20,000	3.75
	Date wise Increase / Decrease in Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year (or on the date of separation, if separated during the year)	1,20,000	3.75	1,20,000	3.75
5.	Parul Bansal				
	At the beginning of the year	91,000	2.84	91,000	2.84
	Date wise Increase / Decrease in Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year (or on the date of separation, if separated during the year)	91,000	2.84	91,000	2.84
6.	Rajesh Shah				
	At the beginning of the year	91,000	2.84	91,000	2.84
	Date wise Increase / Decrease in Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Decrease during the year			
	At the End of the year (or on the	86,600	2.71	86,600	2.71

	date of separation, if separated during the year)				
7.	Rishi Jain				
	At the beginning of the year	29,000	0.91	29,000	0.91
	Date wise Increase / Decrease in Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change			
	At the End of the year (or on the date of separation, if separated during the year)	29,000	0.91	29,000	0.91
8.	Vipul Shah				
	At the beginning of the year	29,000	0.91	29,000	0.91
	Date wise Increase / Decrease in Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Decrease during the year			
	At the End of the year (or on the date of separation, if separated during the year)	28600	0.91	28600	0.91
9.	Tanvi Shah				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Increase during the year			
	At the End of the year (or on the date of separation, if separated during the year)	1700	0.05	1700	0.05
10.	Swati Shah				
	At the beginning of the year	0	0	0	0
	Date wise Increase / Decrease in Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	Increase during the year			
	At the End of the year (or on the date of separation, if separated during the year)	1700	0.05	1700	0.05

(v) Shareholding of Directors and Key Managerial Personnel:

Sl. No.	For Each of the Directors and KMP	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1.	Shailesh Hingarh				
	At the beginning of the year	10,34,780	32.34	10,34,780	32.34
	Date wise Increase / Decrease in Promoters Shareholding during the Year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus/ sweat equity etc):	No Change		No change	
	At the End of the year	10,34,780	32.34	10,34,780	32.34

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment

	SECURED LOANS EXCLUDING DEPOSITS	UNSECURED LOANS	TOTAL INDEBTEDNESS
Indebtedness at the beginning of the financial year			
i) Principal Amount	429,250	41,075,449	41,504,699
ii) Interest due but not paid	-	-	-
iii) Interest accrued but not due	-	-	-
Total (i+ii+iii)	429,250	41,075,449	41,504,699
Change in Indebtedness during the financial year			
• <i>Addition</i>	-	34,665,576	34,665,576
• <i>Reduction</i>	4,29,250	-	4,29,250
Net change	4,29,250	34,665,576	34,236,326
Indebtedness at the end of the financial year			
i) Principal Amount	-	75,741,025	75,741,025
ii) Interest due but not paid	-	-	-
3) Interest accrued but not due	-	-	-
Total of (i+ii+iii)	-	75,741,025	75,741,025

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

A. Remuneration to Managing Director, Whole-time Directors and/or Manager:

Sl. No.	Particulars of Remuneration	Name of Managing Director	Total Amount
		Shailesh Hingarh	
1.	Gross Salary	650,000	650,000
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	-	-
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	-	-
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	-	-
2.	Stock Option	-	-
3.	Sweat Equity	-	-
4.	Commission - as % of Profit - Others specify....	-	-
5.	Others, please specify	-	-
	Total (A)	650,000	650,000

B. Remuneration to other directors:

I. Independent Directors: NIL

II. Other Non-Executive Directors:- NIL

Sl. No.	Particulars of Remuneration	Name of Directors		Total Amount (Rs.)
	3. Independent Directors • Fee for attending board / committee meetings • Commission • Others, please specify	--	--	--
	Total (1)	--	--	--
	4. Other Non-Executive Directors • Fee for attending board / committee meetings • Commission • Others, please specify	--	--	--
	Total (2)	--	--	--
	Total (B) = (1+2)	--	--	--
	Total Managerial Remuneration	--	--	--
	Overall Ceiling as per the Act	--	--	--

C. Remuneration to Key Managerial Personnel Other Than MD/ Manager/ WTD:

Sl. No.	Particulars of Remuneration	Key Managerial Personnel			Total Amount
		CEO	Monika Singh (Company Secretary)	Dismas Gigool (CFO)	
1.	Gross Salary	--	128,000	737,139	865,139
	(a) Salary as per provisions contained in section 17(1) of the Income Tax Act, 1961	--	--	--	--
	(b) Value of perquisites u/s 17(2) Income Tax Act, 1961	--	--	--	--
	(c) Profits in lieu of salary under Section 17(3) Income Tax Act, 1961	--	--	--	--
2.	Stock Option	--	--	--	--
3.	Sweat Equity	--	--	--	--
4.	Commission - as % of Profit - others, specify	--	--	--	--
5.	Others, please specify	--	--	--	--
	Total	--	128,000	737,139	865,139

VII. PENALTIES/ PUNISHMENT/ COMPOUNDING OF OFFENCES: N.A.

On behalf of the Board of Directors

Place: Mumbai
Date: 15/07/2020

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

Sd/-
Vipin Hirani
Director
(DIN: 03434838)

Annexure IV

Secretarial Audit Report

FORM NO. MR-3

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

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2020

To,

The Members,

SHREE SALASAR INVESTMENTS LIMITED

404, Niranjan, 99 Marine Drive,

Marine Lines, Mumbai - 400 002

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

Based on my verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended 31st March, 2020, generally complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

I have examined the books, papers, minute books, forms and returns filed and other records maintained by **M/s SHREE SALASAR INVESTMENTS LIMITED** ("the Company") for the financial year ended on 31st March, 2020, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder for specified sections notified and came into effect from 12th September, 2013 and sections and Rules notified and came into effect from 1st April, 2014;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment and Overseas Direct Investment (not applicable to the Company during the Audit period);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-

- a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;

- b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 1992;
 - c. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;
 - d. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Regulations, 2009, and The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014 notified on 28th October 2014 **(not applicable to the Company during the Audit period)**;
 - e. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 **(not applicable to the Company during the Audit period)**;
 - f. The Securities and Exchange Board of India (Registrar to an Issue and Share Transfer Agents) Regulations, 1993; and
 - g. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(not applicable to the Company during the Audit period)**; and
 - h. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(not applicable to the Company during the Audit period)**;
- (vi) Other Laws specifically applicable to the Company as per the representations made by the Company are as follows:
- a. The Shops & Establishment Act, 1948 and rules made thereunder;
 - b. Professional Tax Act, 1975;

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

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

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

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

- 2. As per Rule 25A of Companies (Incorporation) Rules, 2014, every company incorporated on or before the 31st December, 2017 shall file the particulars of the company and its registered office, in e-Form ACTIVE (Active Company Tagging Identities and Verification) i.e. Form INC-22A. The Company has not filed Form INC-22A with ROC till date.
- 3. As per Section 203(1) of the Companies Act, 2013, the Company is required to appoint Company Secretary. The Company has appointed Company Secretary with effect from 18th September 2019.

4. The listed entity has not complied with the provisions of the Listing Regulations 2015 (LODR) of as specified below:-

Sr. No	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1.	Regulation 46 of SEBI (LODR) Regulations, 2015	Failure in updating Website of the Company	The Website of the Company is not updated.
2.	Regulation 14 of SEBI (LODR) Regulations, 2015	Listing Fees & Other charges to be paid to the recognized stock exchange(s)	The Company has not paid BSE Fees
3.	Regulation 31 of SEBI (LODR) Regulations, 2015	Delay in submitting Shareholding Pattern of the Company to Stock Exchange	The shareholding pattern to be submitted to Stock exchange was not filed within due date for quarter ended March 2019 & September 2019. Filing was done on 6 th May 2019 & 22 nd October 2019 respectively
4.	Regulation 7(3) of SEBI (LODR) Regulations, 2015	Delay in filing of Compliance Certificate	The Company has filed Compliance Certificate for the quarter ended March, 2019 on 7 th May, 2019 which is beyond the prescribed time limit of 30 days from quarter end.
5.	Regulation 13(3) of SEBI (LODR) Regulations, 2015	Delay in submitting Investor Complaint Statement	There is delay in filing Investor Complaint statement in quarter ended March 2019. The said statement was filed on 6 th May 2019.
6.	Regulation 40(9) of SEBI (LODR) Regulations, 2015	Delay in submitting half yearly Certificate	There was delay in submitting Certificate in terms of Regulation 40(9) of the SEBI (LODR) Regulations, 2015 for the half year ended March 2019. The said certificate was submitted to Stock exchange on 31 st May 2019.
7.	Regulation 76 of SEBI (Depositories and Participants) Regulations,	Delay in submitting Reconciliation of Share Capital Audit	The Company did not submit share capital audit report for quarter ended March 2019

	2018		within the required time of 30 days from quarter end. The said report was submitted on 31 st May 2019 which is beyond the prescribed time line.
--	------	--	--

5. The Company is listed on Bombay Stock Exchange and Delhi Stock Exchange. However, as per SEBI Guidelines, only those Companies will be considered as listed Companies which are registered with SEBI. Since, Delhi Stock Exchange is not registered with SEBI; hence, the Company has not made any compliance with the Delhi Stock Exchange.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes took place in composition of the Board of Directors of the Company. The Independent Directors were appointed in the Annual General Meeting held on 18th September 2019 for tenure of 5 years.

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

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period, there were instances of:

- i. Public / Rights / debentures / sweat equity:- NA
- ii. Buy-Back of securities :- NA
- iii. Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013: NA
- iv. Merger / amalgamation / reconstruction etc. -NA
- v. Foreign technical collaborations - NA

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

Date: 15th July 2020

Place: Mumbai

For Mayank Arora & Co.

Sd/-

Mayank Arora

Proprietor

Membership No- F10378

C.P. No. 13609

UDIN: F010378B000455504

P.R NO:-679/2020

***Note:** The COVID-19 outbreak was declared as a global pandemic by the World Health Organization. On March 24, 2020, the Indian government announced a strict 21-day lockdown which was further extended by the State Government and Central Government to contain the spread of the virus. Hence, due to COVID19 pandemic impact, the compliance documents for the review period were obtained through electronic mode and verified with requirements.*

Annexure A

To,

The Members,

SHREE SALASAR INVESTMENTS LIMITED

404, Niranjan, 99 Marine Drive,

Marine Lines, Mumbai – 400 002

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

1. Maintenance of secretarial record is the responsibility of the management of the Company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provided a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Book of Accounts of the Company.
4. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulation, standards is the responsibility of management. My examination was limited to the verification of procedures on the test basis.

6. The Secretarial audit report is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

7. I have reported, in my audit report, only that non-compliance, especially in respect of filing of applicable forms/documents, which, in my opinion, are material and having major bearing on financials of the Company.

Date: 15th July 2020

Place: Mumbai

For Mayank Arora & Co.

Sd/-

Mayank Arora

Proprietor

Membership No- F10378

C.P. No. 13609

UDIN: F010378B000455504

P.R NO:-679/2020

Annexure V

CFO CERTIFICATE

[Regulation 17(8)]

To,
The Board of Directors
Shree Salasar Investments Limited

Subject: Certificate on financial statements for the financial year ended March 31, 2020 pursuant to Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

Dear Sir(s),

We, Mr. Shailesh Ghisulal Hingarh, Managing Director and Mr. Dismas Augustine Gigool, CFO, have reviewed the financial statements and the cash flow statement of the Company for the financial year ended March 31, 2020 and that to the best of our knowledge and belief, we hereby certify that:

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

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

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

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

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

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

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

Place: Mumbai
Date: 04/09/2020

For Shree Salasar Investments Limited
Sd/- **Sd/-**
Shailesh Hingarh **Dimas Gigool**
Managing Director **Chief Financial Officer**

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

As provided under Regulation 34 (3) and 53 (f) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 with the Stock Exchanges, this is to confirm that all the Members of the Board and the Senior Management have affirmed compliance with the Code of Conduct for the year ended 31st March, 2020.

Place: Mumbai
Date: 04/09/2020

By order of the Board
For Shree Salasar Investments Limited
Sd/-
Shailesh Hingarh
Managing Director
DIN: 00166916

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

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

In my opinion and to the best of my information, verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) and according to our examination of the relevant records and information provided by **SHREE SALASAR INVESTMENTS LIMITED** ('the Company') and based on representation made by the Management of the Company for the period from 1st April, 2019 to 31st March, 2020 for the purpose of issuing a Certificate as per Regulation 34(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('the LODR Regulations') read with Part C of Schedule V of the LODR Regulations, I hereby certify that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities and Exchange Board of India or Ministry of Corporate Affairs or any such statutory authority for the period as on 31st March, 2020.

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

For Mayank Arora & Co,
Company Secretaries

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

Place: Mumbai
Date: 29th June, 2020
UDIN number: F010378B000395587

SHREE SALASAR INVESTMENTS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
A ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	2	1,211,246	1,763,815
(b) Other Non Current Assets	3	164,663,261	220,904,359
(c) Financial Assets			
i) Investments	4	61,626,417	71,537,208
		227,500,923	294,205,381
2 Current assets			
(a) Financial Assets			
i) Cash And Cash Equivalents	5	49,044	273,996
(b) Other Current Assets	6	59,339,596	2,079,596
		59,388,640	2,353,592
TOTAL		286,889,563	296,558,973
B EQUITY AND LIABILITIES			
1 Equity			
Equity Share Capital	7	32,000,000	32,000,000
Other Equity	8	67,325,763	67,080,043
		99,325,763	99,080,043
2 Liabilities			
A) Non -Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	9	59,919,975	27,289,790
		59,919,975	27,289,790
B) Current Liabilities			
(a) Financial Liabilities			
i) Borrowings	10	15,821,050	13,785,660
ii) Trade Payables	11	997,914	800,229
(b) Other Current Liabilities	12	110,824,861	155,603,251
		127,643,825	170,189,140
TOTAL		286,889,563	296,558,973
See accompanying notes to the financial statements	1		

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

As per our report of even date
For Bhatler & Paliwal
CHARTERED ACCOUNTANTS
FRN:131411W

Sd/-
Gopal Bhatler
Partner
M NO 411226
Place : Mumbai
Date : 15/07/2020

FOR SHREE SALASAR INVESTMENTS LIMITED

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

Sd/-
Vipin Hirani
Director
(DIN: 03434838)

Sd/-
Dismas Gigool
CFO

Sd/-
Monica Singh
Company Secretary

M/S. SHREE SALASAR INVESTMENTS LIMITED
STATEMENT OF PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2020

Particulars	Note No.	For the year ended 31.03.2020	For the year ended 31.03.2019
Revenue From Operations	13	6,386,238	6,761,836
Other Income (Interest on IT Refund)			-
Total Revenue (I&II)		6,386,238	6,761,836
Expenses :			
Operating Exp.	14	5,450,795	5,803,265
Finance & Other Administrative Exp.	15	59,200	226,149
Depreciation & Amortisation Expenses	2	552,569	788,647
Total Expenses		6,062,564	6,818,061
Profit Before Exceptional Items & Tax		323,674	(56,225)
Exceptional Items		-	-
Profit Before Tax		323,674	(56,225)
Tax Expenses :			
Provision for Income Tax for current Year		-	-
Short/(Excess) provision of earlier years		77,955	-
Deferred Tax liability/(Assets)		-	-
Profit/(Loss) for the period		245,719	(56,225)
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B (i) Items that will be reclassified to profit or loss		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
Total Comprehensive Income for the period (Comprising Profit (Loss) and Other Comprehensive Income for the period)		245,719	(56,225)
No of Shares		3,200,000	3,200,000
Earnings Per Share		0.08	(0.02)
See accompanying notes to the financial statements	1		

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

As per our report of even date

For Bhatler & Paliwal
CHARTERED ACCOUNTANTS
FRN:131411W

Sd/-
Gopal Bhatler
Partner
M NO 411226
Place : Mumbai
Date : 15/07/2020

FOR SHREE SALASAR INVESTMENTS LIMITED

Sd/- Shailesh Hingarh Managing Director (DIN: 00166916)	Sd/- Vipin Hirani Director (DIN: 03434838)
Sd/- Dismas Gigool CFO	Sd/- Monica Singh Company Secretary

SHREE SALASAR INVESTMENTS LTD

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET AS AT 31st MARCH,2020

Particulars	2019-20	2018-19
Cash flow from operating activity		
Net profit before tax and extraordinary items adjusted for	323,674	(56,225)
Depreciation	552,569	788,647
Balances written off	-	1,470
Interest expenses	59,200	226,149
Operating profit before working capital changes	935,443	960,041
Movement in working capital		
Current Assets	(57,260,000)	(1,061,247)
Trade payables	197,685	261,451
Current Liabilities	(44,612,545)	3,878,286
Short Term Borrowings	2,035,391	(17,872,262)
Cash generated from operations	(98,704,026)	(13,833,731)
Less: - Direct taxes paid	(243,800)	(352,646)
Cash flow before extraordinary items	(98,947,826)	(14,186,377)
Net Cash inflow/ (used) from operating activity (A)	(98,947,826)	(14,186,377)
Cash flow from investing Activity		
Purchase/ Sale of assets	-	-
Loans and advances given	56,241,098	3,337,850
Investment in Shares	9,910,791	8,202,660
Net cash inflow/ (used) in financing activity (B)	66,151,889	11,540,510
Cash flow from financing activity		
Share capital & Share premium		
Loan accepted/(Repayment) during the year	32,630,185	3,136,562
Interest expenses	(59,200)	(226,149)
Net cash inflow/ (used) in Financing activity (C)	32,570,986	2,910,413
Net Increase/ Decrease in cash & Cash equivalents(A+B+C)	(224,952)	264,546
Opening balance of cash & cash equivalents	273,996	9,450
Closing balance of cash & cash equivalents	49,044	273,996

Notes: - The above cash flow statement has been prepared under the indirect method as set out in accounting standard -3 cash flow statements.

As per our report of even date
For Bhatler & Paliwal
CHARTERED ACCOUNTANTS
FRN:131411W

Sd/-
Gopal Bhatler
Partner
M NO 411226
Place : Mumbai
Date : 15/07/2020

FOR SHREE SALASAR INVESTMENTS LIMITED

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

Sd/-
Dismas Gigool
CFO

Sd/-
Vipin Hirani
Director
(DIN: 03434838)

Sd/-
Monica Singh
Company Secretary

Note -"2" OF Property,Plants & Equipments FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Useful life	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		As at 01.04.2019	Addition during the year	Deduction during the year	Upto 31-03-2020	As at 01.04.2019	Dep. For the year	Upto 31.03.2020	As at 31-03-2020	As at 31-03-2019
Computer	3 Yrs	269,032	-	-	269,032	240,696	13,682	254,378	14,654	28,336
Office Equipment	5 Yrs	179,227	-	-	179,227	170,265	-	170,265	8,962	8,962
Motor car	8 yrs	4,783,277	-	-	4,783,277	3,062,454	537,413	3,599,867	1,183,410	1,720,823
Furniture & Fixture	10 yrs	24,750	-	-	24,750	19,056	1,474	20,530	4,220	5,694
Current Year Total		5,256,286	-	-	5,256,286	3,492,472	552,569	4,045,041	1,211,246	1,763,815
Previous Year Total		5,256,286	-	-	5,256,286	2,703,825	788,647	3,492,472	1,763,815	2,552,461

M/S. SHREE SALASAR INVESTMENTS LIMITED

Notes annexed to and forming part of the Balance Sheet as at 31st March, 2020
and Profit and Loss Account for the year ended 31st March, 2020

Particulars	As at 31.03.2020	As at 31.03.2019
Note 3 :		
Other Non Current Assets		
Advance Against properties*	17,567,028	74,827,028
Deposits for Lease	654,865	636,460
Loan and Advance given to Subsidiary and Related parties**	143,496,162	142,495,665
Loan and Advance given to others**	2,945,205	2,945,205
* Includes Preoperative Expenses of Rs 35,33,944/- incurred in relation to the projects which are yet to be acquired and the same will be capitalised at the time of finalisation of the project		
** Non interest bearing		
Total	164,663,261	220,904,359
Note 4 :		
Investments		
INVESTMENTS (Quoted)	-	-
Unquoted Investment		
10,000 Equity share of Rs.10 each of vinca Realtors Pvt. Ltd. fully paid up (a wholly owned subsidiary Company)	100,000	100,000
Marin Drive Realtors Pvt Ltd 9900 shares of Rs. 10 each full paid up (Subsidiary Company)	99,000	99,000
Investment in partnership firm		
M/s Vastu developers (having 24% share of profit.)	35,883,020	32,920,201
M/s Hariyana Developers (having 25% share of profit)	25,544,397	22,756,096
M/s Blue Lotus Construction (having 50% share of profit company has been retired during the year)	-	15,661,910
Total	61,626,417	71,537,208
Note 5 :		
Cash And Cash Equivalents :		
Cash in Hand	4,506	267,243
Balance in Current Account with Scheduled Bank	44,538	6,753
Total	49,044	273,996
Note 6 :		
Other Current Assets		
(Unsecured , considered good)		
Short term Investment in Residential Flat at penkar house (As taken valued at the estimated market value based on management determination, Title deed yet to be executed in the name of the company)	57,260,000	-
GST Credit Recievable*	1,179,596	1,179,596
Advance recoverable in cash or kind	900,000	900,000
*Management is hopeful of utilising GST ITC in the upcoming projects		
Total	59,339,596	2,079,596
Equity		
Note 7 :		
Equity Share Capital :		
Authorised :		
10000000 Equity Shares of Rs.10/- each	100,000,000	100,000,000
	100,000,000	100,000,000
Issued, Subscribed & Paid Up :		
32,00,000 (32,00,000) Equity Shares of Rs. 10 Each Fully Paid Up	32,000,000	32,000,000
the company has only one class of shares referred to as equity share having at par value of Rs. 10. each share holder of equity share is entitled to one vote per share.		
	32,000,000	32,000,000
Reconciliation of the number of shares	No. of shares	No. of shares
Outstanding at the beginning of the year	3,200,000	3,200,000
Add : Issued during the year *	-	-
Outstanding at the end of the year	3,200,000	3,200,000
* Listing of newly allotted shares has been made on 08/06/2017 and newly allotted shares are lock-in for period of 3 years in case of issue to promoters and 1 years for others from the date of trading approval.		
Share held by each shareholder holding more than 5%		
promoter's Holding		
Ajay sarupria	1,034,780	1,034,780
Shailesh hingarh	1,034,780	1,034,780

M/S. SHREE SALASAR INVESTMENTS LIMITED

Notes annexed to and forming part of the Balance Sheet as at 31st March, 2020
and Profit and Loss Account for the year ended 31st March, 2020

Particulars		As at 31.03.2020	As at 31.03.2019
Non-promoters's Holding			
Altus Finserv Private Limited		450,000	450,000

M/S. SHREE SALASAR INVESTMENTS LIMITED

Notes annexed to and forming part of the Balance Sheet as at 31st March, 2020
and Profit and Loss Account for the year ended 31st March, 2020

Particulars	As at 31.03.2020	As at 31.03.2019
Note 8:		
Other Equity:		
Securities Premium account		
Opening Balance	60,000,000	60,000,000
Add : Addition during the year	-	-
Total	60,000,000	60,000,000
Profit & Loss A/c		
Profit (Deficit) brought forward from previous year	7,080,043	7,136,268
Add:current year profit/ (Loss)	245,719	(56,225)
Total	7,325,763	7,080,043
G Total	67,325,763	67,080,043
Non Current Liabilities		
Note 9:		
Borrowings		
i) Secured Loan		
ICICI CAR LOAN	488,450	989,158
Less : Current Maturity (Secured against Vehicle)	(488,450)	(559,908)
	-	429,250
ii) Unsecured Loan		
From Director and related parties	200,000	-
From Others	59,719,975	26,860,540
Total	59,919,975	27,289,790

M/S. SHREE SALASAR INVESTMENTS LIMITED

Notes annexed to and forming part of the Balance Sheet as at 31st March, 2020
and Profit and Loss Account for the year ended 31st March, 2020

Particulars		As at 31.03.2020	As at 31.03.2019
Current Liabilities			
Note 10 :			
Borrowings			
Unsecured Loan			
Naumi Developers(Partnership Firm having 50% Profit sharing)*		3,982,601	1,875,752
Sam Financial Services LLP*		11,350,000	11,350,000
* Non interest bearing and in absence of specific terms & conditions for repayment the same is considered as short term			
Current Maturity of Long term Borrowings		488,450	559,908
		15,821,050	13,785,660
Note 11 :			
Trade Payables			
Sundry Creditors (Other than SME)		997,914	800,229
	Total	997,914	800,229
Note 12 :			
Other Current Liabilities :			
Other Liabilities		1,742,688	2,655,233
Advances From Customers *		108,231,900	151,931,900
Short Term Provisions (Net of Tax Payment)		850,273	1,016,118
* against booking of Properties/development in properties			
* Includes Rs 44,000,000/-(PY Rs. 65,000,000) from a party for the project bt the deal was cancelled hence the amount is payable			
	Total	110,824,861	155,603,251
NOTE: '13'			
Revenue from Operations			
Interest from partnership firms		5,698,670	4,985,376
Interest received on loan given		-	1,776,460
Profit Received from Partnership Firm		687,568	-
	TOTAL	6,386,238	6,761,836
NOTE: '14'			
Operating & Other Administrative Exp.			
Advertisement Expenses & Business Promotion		40,767	47,439
Repairs & maintenance charges		-	17,950
Annual listing fees		354,000	295,000
Electricity Charges		93,649	95,670
Printing & Stationery		4,719	6,552
Legal & Professional Charges		257,210	260,250
Rent		900,000	1,906,200
Salary		2,626,416	2,526,838
Telephone & Internet expenses		71,203	110,087
Payment to Auditor			
Audit fees		59,000	35,400
Tax matters & others		56,050	59,250
Miscellaneous expenses		682,755	177,826
(Includes Late fees and penalty of Rs 4,68,586/-)			
Staff welfare		3,871	10,387
Vehicle expense		222,458	174,567
Office expense		78,697	78,380
Balances W/off		-	1,470
		5,450,795	5,803,265
NOTE: '15'			
Finance Exp.			
Interest paid on Car Loan		59,200	97,930
Interest paid on Loan taken		-	128,219
	Total	59,200	226,149

SHREE SALASAR INVESTMENTS LIMITED
CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2020

Particulars	Note No.	As at 31.03.2020	As at 31.03.2019
A ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	2	1,211,246	1,763,815
(b) Other Non Current Assets	3	65,476,683	129,376,796
(c) Financial Assets			
Investments	4	217,452,456	205,430,633
		284,140,385	336,571,244
2 Current assets			
Inventories-WIP		5,925,940	3,596,666
(a) Financial Assets			
i)Cash And Cash Equivalents	5	107,464	317,534
(b) Other Current Assets	6	59,345,646	2,085,646
		65,379,050	5,999,846
TOTAL		349,519,436	342,571,090
B EQUITY AND LIABILITES			
1 Equity			
Equity Share Capital	7	32,000,000	32,000,000
Other Equity	8	67,245,204	65,028,146
Minority Interest		1,000	1,000
		99,246,204	97,029,146
2 Liabilities			
A) Non -Current Liabilities			
(a) Financial Liabilities			
i)Borrowings	9	60,408,424	27,289,790
		60,408,424	27,289,790
B) Current Liabilities			
(a) Financial Liabilities			
i)Borrowings	10	36,037,238	34,240,660
ii)Trade Payables	11	1,827,335	1,057,869
(b)Other Current Liabilities	12	152,000,235	182,953,625
		189,864,808	218,252,154
TOTAL		349,519,436	342,571,090
See accompanying notes to the financial statements	1 16 to 27		

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

As per our report of even date
For Bhatler & Paliwal
CHARTERED ACCOUNTANTS
FRN:131411W

Sd/-

Gopal Bhatler
Partner
M NO 411226
Place : Mumbai
Date : 15/07/2020

FOR SHREE SALASAR INVESTMENTS LIMITED

Sd/-

Shailesh Hingarh
Managing Director

(DIN: 00166916)

Sd/-
Dismas Gigool
CFO

Sd/-

Vipin Hirani
Director

(DIN: 03434838)

Sd/-
Monica Singh
Company Secretary

M/S. SHREE SALASAR INVESTMENTS LIMITED

STATEMENT OF Consolidated PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED ON 31ST MARCH, 2020

Particulars	Note No.	For the year ended 31.03.2020	For the year ended 31.03.2019
Revenue From Operations	13	8,429,712	6,761,836
Other Income		-	-
Total Revenue (I&II)		8,429,712	6,761,836
Expenses :			
Operating Exp.	14	5,493,178	5,836,030
Finance & Other Administrative Exp.	15	88,953	226,149
Depreciation & Amortisation Expenses	2	552,569	788,647
Total Expenses		6,134,700	6,850,826
Profit Before Exceptional Items & Tax		2,295,012	(88,990)
Exceptional Items		-	-
Profit Before Tax		2,295,012	(88,990)
Tax Expenses :			
Provision for Income Tax for current Year			-
Short/(Excess) provision of earlier years		77,955	-
Deferred Tax liability/(Assets)			-
Profit/(Loss) for the period		2,217,057	(88,990)
Other Comprehensive Income			
A (i) Items that will not be reclassified to profit or loss			-
(ii) Income tax relating to items that will not be reclassified to profit or loss			-
B (i) Items that will be reclassified to profit or loss			-
(ii) Income tax relating to items that will be reclassified to profit or loss			-
Total Comprehensive Income for the period(Comprising Profit (Loss) and Other Comprehensive Income for the period)		2,217,057	(88,990)
No of Shares		3,200,000	3,200,000
Earnings Per Share		0.69	(0.03)
See accompanying notes to the financial statements	1 16 to 27		

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

As per our report of even date

For Bhatler & Paliwal
CHARTERED ACCOUNTANTS
FRN:131411W

Sd/-
Gopal Bhatler
Partner
M NO 411226
Place : Mumbai
Date : 15/07/2020

FOR SHREE SALASAR INVESTMENTS LIMITED

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

Sd/-
Dismas Gigool
CFO

Sd/-
Vipin Hirani
Director
(DIN: 03434838)

Sd/-
Monica Singh
Company Secretary

SHREE SALASAR INVESTMENTS LTD

CONSOLIDATED CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET AS AT 31st MARCH,2020

Particulars	2019-20	2018-19
Cash flow from operating activity		
Net profit before tax and extraordinary items adjusted for	2,295,012	(88,990)
Depreciation	552,569	788,647
Miscellaneous expenditure written off	-	-
Interest expenses	88,953	226,149
Operating profit before working capital changes	2,936,534	925,806
Movement in working capital		
Current Assets	(57,260,000)	(1,059,777)
Change in inventory	(2,329,274)	(3,596,666)
Trade payables	769,466	498,591
Current Liabilities	(30,787,545)	4,514,286
Short Term Borrowings	1,796,578	(6,822,262)
Cash generated from operations	(84,874,241)	(5,540,022)
Less: - Direct taxes paid	(243,800)	(352,646)
Cash flow before extraordinary items	(85,118,041)	(5,892,668)
Net Cash inflow/ (used) from operating activity (A)	(85,118,041)	(5,892,668)
Cash flow from investing Activity		
Purchase/ Sale of assets	-	-
Loans and advances given	63,900,113	(11,610,823)
Investment in Shares	(12,021,824)	14,852,660
Net cash inflow/ (used) in financing activity (B)	51,878,289	3,241,837
Cash flow from financing activity		
Share capital & Share premium		
Loan accepted/(Repayment) during the year	33,118,635	3,136,562
Interest expenses	(88,953)	(226,149)
Net cash inflow/ (used) in Financing activity (C)	33,029,682	2,910,413
Net Increase/ Decrease in cash & Cash equivalents(A+B+C)	(210,070)	259,582
Opening balance of cash & cash equivalents	317,534	57,952
Closing balance of cash & cash equivalents	107,464	317,534

Notes: - The above cash flow statement has been prepared under the indirect method as set out in accounting standard -3 cash flow statements.

As per our report of even date

As per our report of even date

For Bhatler & Paliwal

CHARTERED ACCOUNTANTS

FRN:131411W

Sd/-

Gopal Bhatler

Partner

M NO 411226

Place : Mumbai

Date : 15/07/2020

FOR SHREE SALASAR INVESTMENTS LIMITED

Sd/-

Shailesh Hingarh

Managing Director

(DIN: 00166916)

Sd/-

Dismas Gigool

CFO

Sd/-

Vipin Hirani

Director

(DIN: 03434838)

Sd/-

Monica Singh

Company Secretary

Note -"2" OF Property,Plants & Equipments FOR THE YEAR ENDED 31ST MARCH, 2020

Particulars	Useful life	GROSS BLOCK				DEPRECIATION			NET BLOCK	
		As at 01.04.2019	Addition during the year	Deduction during the year	Upto 31-03-2020	As at 01.04.2019	Dep. For the year	Upto 31.03.2020	As at 31-03-2020	As at 31-03-2019
Computer	3 Yrs	269,032	-	-	269,032	240,696	13,682	254,378	14,654	28,336
Office Equipment	5 Yrs	179,227	-	-	179,227	170,265	-	170,265	8,962	8,962
Motor car	8 yrs	4,783,277	-	-	4,783,277	3,062,454	537,413	3,599,867	1,183,410	1,720,823
Furniture & Fixture	10 yrs	24,750	-	-	24,750	19,056	1,474	20,530	4,220	5,694
Current Year Total		5,256,286	-	-	5,256,286	3,492,472	552,569	4,045,041	1,211,246	1,763,815
Previous Year Total		5,256,286	-	-	5,256,286	2,703,825	788,647	3,492,472	1,763,815	2,552,461

Notes annexed to and forming part of the Consolidated Balance Sheet as at 31st March, 2020
and Consolidated Profit and Loss Account for the year ended 31st March, 2020

Particulars	As at 31.03.2020	As at 31.03.2019
Note 3 :		
Other Non Current Assets		
Advance Against properties*	23,095,768	80,355,768
Deposits for Lease	654,865	636,460
Loan and Advance given to Subsidiary and Related parties**	37,980,845	42,439,363
Loan and Advance given to others**	3,745,205	5,945,205
* Includes Preoperative Expenses of Rs 35,33,944/- incurred in relation to the projects which are yet to be acquired and the same will be capitalised at the time of finalisation of the project		
** Non interest bearing		
Total	65,476,683	129,376,796
Note 4 :		
Investments		
INVESTMENTS (Quoted)		-
Unquoted Investment		
Investment in partnership firm		
M/s Vastu developers (having 24% share of profit.)	35,883,020	32,920,201
M/s. Ankur Mayflower (having 50% share of profit)	156,025,039	134,092,425
M/s Hariyana Developers (having 25% share of profit)	25,544,397	22,756,096
M/s Blue Lotus Construction (having 50% share of profit company has been retired during the year)	-	15,661,910
Total	217,452,456	205,430,633
Note 5 :		
Cash And Cash Equivalents :		
Cash in Hand	51,156	292,964
Balance in Current Account with Scheduled Bank	56,308	24,570
Total	107,464	317,534
Note 6 :		
Other Current Assets		
(Unsecured , considered good)		
Short term Investment in Residential Flat at penkar house (As taken valued at the estimated market value based on management determination, Title deed yet to be executed in the name of the company)	57,260,000	-
Balance with Income Tax Authority	6,050	6,050
GST Credit Recievable*	1,179,596	1,179,596
Advance recoverable in cash or kind	900,000	900,000
*Management is hopeful of utilising GST ITC in the upcoming projects		
Total	59,345,646	2,085,646
Equity		
Note 7 :		
Equity Share Capital :		
Authorised :		
10000000 Equity Shares of Rs.10/- each	100,000,000	100,000,000
	100,000,000	100,000,000
Issued, Subscribed & Paid Up :		
32,00,000 (32,00,000) Equity Shares of Rs. 10 Each Fully Paid Up the company has only one class of shares referred to as equity share having at par value of Rs. 10. each share holder of equity share is entitled to one vote per share.	32,000,000	32,000,000
	32,000,000	32,000,000
Reconciliation of the number of shares	No. of shares	No. of shares
Outstanding at the beginning of the year	3,200,000	3,200,000
Add : issued during the year *		
Outstanding at the end of the year	3,200,000	3,200,000
* Listing of newly allotted 30 Lakhs shares has been approved on 08/06/2017 and newly allotted shares are lock-in for period of 3 years in case of issue to promoters and 1 year for others from the date of trading approval.		
Share held by each shareholder holding more than 5%		
promoter's Holding		
Ajay sarupria	-	-
Shailesh hingarh	-	-
Non-promoters's Holding		
Altus Finserv Private Limited	-	-
Note 8 :		
Other Equity:		
Securities Premium account		
Opening Balance	60,000,000	60,000,000
Add : Addition during the year	-	-
Total	60,000,000	60,000,000
Profit & Loss A/c		
Profit (Deficit) brought forward from previous year	5,028,146	5,117,137
Add:current year profit/ (Loss)	173,583	(88,990)
Total	5,201,730	5,028,146
G Total	65,201,730	65,028,146
Non Current Liabilities		
Note 9 :		
Borrowings		
i) Secured Loan		
ICICI CAR LOAN	488,450	989,158
Less : Current Maturity (Secured against Vehicle)	-	(559,908)
	488,450	429,250
ii) Unsecured Loan		
From Director and related parties	200,000	
From Others	59,719,975	26,860,540
Total	60,408,424	27,289,790

Notes annexed to and forming part of the Consolidated Balance Sheet as at 31st March, 2020
and Consolidated Profit and Loss Account for the year ended 31st March, 2020

Particulars		As at 31.03.2020	As at 31.03.2019
Current Liabilities			
Note 10 :			
Borrowings			
Unsecured Loan			
Harshad Dholakia		-	25,000
Sam Finacial Services LLP*		11,350,000	11,350,000
Altius Finserv Pvt. Ltd.		9,500,000	9,500,000
Altius Global Finance Private Limited		5,000,000	-
Jaikh Fabricast Engg Pvt. Ltd.		56,000	-
Ahan Hingarh		253,637	-
Naumi Developers(Partnership Firm having 50% Profit sharing)*		9,877,601	7,770,752
Current Maturity of Long term Borrowings		-	559,908
* Non interest bearing and in absence of specific terms & conditions for repayment the same is considered as short term			
		36,037,238	29,205,660
Note 11 :			
Trade Payables			
Sundry Creditors (Other than SME)		1,827,335	1,057,869
Total		1,827,335	1,057,869
Note 12 :			
Other Current Liabilities :			
Other Advances		28,500,000	26,500,000
Other Liabilities		14,418,062	3,505,607
Advances From Customers *		108,231,900	151,931,900
Short Term Provisions (Net of Tax Payment)		850,273	1,016,118
* against booking of Properties/development in properties			
* Includes Rs 44,000,000/- (PY Rs. 65,000,000) from a party for the project bt the deal was cancelled hence the amount is payable			
Total		152,000,235	182,953,625
NOTE: '13'			
Revenue from Operations			
Interest from partnership firms		5,698,670	4,985,376
Interest received on loan given		-	1,776,460
Profit Received from Partnership Firm		687,568	-
TOTAL		6,386,238	6,761,836
NOTE: '14'			
Operating & Other Administrative Exp.			
Advertisement Expenses & Business Promotion		40,767	47,439
Repairs & maintenance charges		-	17,950
Annual listing fees *		354,000	295,000
Electricity Charges		93,649	95,670
Printing & Stationery		4,719	6,552
Legal & Professional Charges		290,641	287,640
Rent		900,000	1,906,200
Salary		2,626,416	2,527,848
Telephone & Internet expenses		71,203	110,087
Payment to Auditor			
Audit fees		59,000	35,400
Tax matters & others		56,050	59,250
Miscellaneous expenses (Includes Late fees and penalty of Rs 4,68,586/-)		691,707	182,191
staff welfare		3,871	10,387
Vehicle expense		222,458	174,567
Office expense		78,697	78,380
Miscellaneous expenses - Written Off		-	1,470
		5,493,178	5,836,030
NOTE: '15'			
Finance Exp.			
Interest paid on car loan		59,200	97,930
Interest paid on Loan taken		29,753	128,219
Total		88,953	226,149