

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 07, 2021

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

Subject: Submission of 41st Annual Report of the Company.

Dear Sir / Madam,

Pursuant to Regulation 34 read with Schedule V of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith 41st Annual Report of the Company as circulated to the shareholders through electronic mode. The said Annual Report are also placed on the Company's website.

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
41st ANNUAL REPORT 2020-2021

REGISTERED OFFICE:

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

BOARD OF DIRECTORS:

Mr. Shailesh Hingarh

Mr. Vipin Hirani

Mr. Abhishek Shah

Ms. Kanan Kapur

Mr. Dismas Gigool

Ms. Monica Singh

Managing Director

Chairman & Independent Director

Additional Independent Director

Additional Women Director

CFO & KMP

Company Secretary & Compliance Officer (*Till 18th
April 2021*)

BANKERS:

HDFC Bank Ltd.

Landmark, Palinka, Bandra West

STATUTORY AUDITORS:

M/s. Satya Prakash Natani & Co

Chartered Accountants, Mumbai

SECRETARIAL AUDITORS:

M/s. Mayank Arora & Co

Company Secretaries, Mumbai

INTERNAL AUDITORS:

M/s. Sanjay B Sharma & Co.

Chartered Accountants, Mumbai

REGISTRAR AND SHARE TRANSFER AGENTS:

M/s. Purva Sharegistry India Pvt. Ltd.

Unit no. 9, Shiv Shakti Ind. Est.

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

Mumbai 400 011

ISIN: INE315N01017

E-MAIL: vistaurban@gmail.com

WEBSITE: www.shreesalasar.in

PHONE: 022-22852797, 22852796, 22852799

FAX: 022-66324648

NOTICE

Notice is hereby given that the 41st Annual General Meeting of the Members of **SHREE SALASAR INVESTMENTS LIMITED** will be held through Video Conferencing, on Thursday, 30th day of September 2021, 11:00 A.M. in accordance with the applicable provisions of the Companies Act, 2013 read with MCA General Circular No. 02/2021, 20/2020, 14/2020 and 17/2020 dated January 13, 2021, 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, 2021, 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, 2021, together with the Report of the Auditors thereon.
2. To appoint a Director in place of Mr. Shailesh Hingarh (DIN: 00166916), who retires by rotation at this Annual General Meeting and being eligible has offered himself for re-appointment.

SPECIAL BUSINESS:

3. Re-appointment of Mr. Shailesh Hingarh (DIN: 00166916), as Managing Director:

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions, if any, read along with Schedule V of the Companies Act, 2013 (‘Act’) and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, (including any statutory modification(s) or re-enactment thereof, for the time being in force) as amended from time to time, the consent of the Members of the Company be and is hereby accorded for re-appointment of Mr. Shailesh Hingarh (DIN: 00166916), as the Managing Director of the Company for the term of three Years commencing from 10th August, 2021 till 9th August, 2024 unless terminated earlier, as per the provisions, on the terms and conditions including remuneration as set out in the Statement annexed to the Notice convening this Meeting, with liberty to the Board of Directors (hereinafter referred to as “the Board” which term shall be deemed to include the Nomination and Remuneration Committee of the Board) to alter and vary the terms and conditions of the said appointment and / or remuneration as it may deem fit and as may be acceptable to Mr. Shailesh Hingarh, subject to the conditions set out in Schedule V to the Act, or any amendments thereto.

RESOLVED FURTHER THAT pursuant to the provisions of sections 188(1), 188(1)(f) of the Companies Act, 2013 read with Companies (Meeting of Board and its Powers) Rules, 2014, Mr. Shailesh Hingarh holding office or place of profit, as a Managing Director of the Company, shall draw remuneration for an amount not exceeding Rupees 60 lakhs p.a.

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

4. Appointment of Mr. Abhishek Shah (DIN: 08914414) as a Non- Executive Independent Director:

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

“**RESOLVED THAT** pursuant to the provisions of Sections 149, 150, 152 read with Schedule IV and other applicable provisions of the Companies Act, 2013 and the Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or enactment thereof for the time being in force), Mr. Abhishek Shah (DIN: 08914414) who was appointed as an Additional Director in the capacity of Independent Director of the Company by the Board of Directors effective 28th October 2020 in terms of Section 161 of the Companies Act, 2013, and whose appointment as an Independent Director is recommended by the Nomination and Remuneration Committee and further approved by the Board of Directors of the Company, and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director pursuant to Section 160 of the Companies Act, 2013, be and is hereby appointed as an Independent Director of the Company for a period of five years with effect from 28th October 2020 to 27th October 2025 and the term shall not be subject to retirement by rotation.

RESOLVED FURTHER THAT for the purpose of giving effect to this resolution, the Board of Directors of the Company for the time being, be and are hereby severally authorized to do all such acts, deeds, matters and things and take such steps which may be considered necessary, desirable or expedient in this respect.”

5. Regularization of Director Ms. Kanan Kapur (DIN: 06511477) as a Non- Executive Director:

To consider and if thought fit, to pass the following resolution with or without modifications as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 161(1) of the Companies Act, 2013 and Articles Of Association of the company, Ms. Kanan Kapur (DIN: 06511477) who was appointed as an Additional Director at the meeting of the Board of Directors of the Company held on 13th October 2020, and who holds office up to the date of ensuing Annual General Meeting of the Company and in respect of whom a notice has been received from the member in writing, under section 160 of the Companies Act, 2013 be and is hereby appointed as the Director of the Company.

RESOLVED FURTHER THAT the Board of Directors of the Company be and is hereby authorised to take all the steps as may be necessary to give complete effect to this resolution.”

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

Sd/-
Shailesh Hingarh
Managing Director
DIN: 00166916

Place: Mumbai
Date: 02/09/2021

Registered Office and Contact Details:

404, Niranjana, 99 Marine Drive,
Marine Lines, Mumbai - 400002
E-MAIL: vistaurban@gmail.com
PHONE: 022-22852797, 22852796, 22852799
WEBSITE: www.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, 2021 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
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 Shareregistry 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 41st 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. Thursday, 23rd September, 2021. 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 10:45 AM and 15 minutes after the expiry of the said scheduled time i.e. till 11:15 AM;
 - v. Queries on the accounts and operations of the Company or the businesses covered under the Notice may be sent to vistaurban@gmail.com at least seven days in advance of the meeting so that the answers may be made readily available at the meeting;
 - vi. **Instructions and other information relating to remote e-voting:**
- I. The process and manner for remote e-voting are as under:
- A. In case a Member receives an email from NSDL [for members whose email IDs are registered with the Company/Depository Participants(s)] :
 - 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

- (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 Monday, 27th day of September, 2021 and ends at 5.00 p.m. on Wednesday, the 29th day of September, 2021. 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, 2021, 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 Friday, September 24, 2021 to Thursday, September 30, 2021 (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, 2021.

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 Shareregistry 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 Shareregistry 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, 2020 transfer of securities would not be processed unless the securities are held in the dematerialized form with a depository. In view of the same, now the shares cannot be transferred in the physical mode. Members holding shares in physical form are therefore requested to dematerialize their holdings immediately. However, members can continue to make request for transmission or transposition of securities held in physical form.
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.shreesalasar.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.shreesalasar.in
29. The Notice for this Meeting along with requisite documents and the Annual Report for the financial year ended 2020-2021 shall also be available on the Company's website www.shreesalasar.in

**EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT,
2013**

ITEM 3:

Mr. Shailesh Hingarh was appointed as Managing Director of the Company for a period of Three years effective from August 10, 2016 as per the terms and conditions approved by the Shareholders at the Annual General Meeting held on September 30, 2016. Since the aforesaid appointment for the revised period of Five years ends on 9th August, 2021, it is proposed to re-appoint him as Managing Director of the Company for a period of Three years from August 10, 2021.

Keeping in view that Mr. Shailesh Hingarh has rich and varied experience in the Industry and has been involved in the operations of the Company over a long period of time; it would be in the interest of the Company to continue the employment of Mr. Shailesh Hingarh as Managing Director.

Pursuant to Recommendation of Nomination and Remuneration Committee and the Board of Directors of the Company passed a resolution on June 29th 2021 approving re-appointment of Mr. Shailesh Hingarh, as Managing Director of the Company for a further period of Three Years with effect from August 10, 2021. and fix his remuneration during this period pursuant to the provisions of Section 196, 197, 198, 203 and other applicable provisions of the Companies Act, 2013 and the Rules made thereunder (including any statutory modification or re-enactment thereof) read with Schedule V thereof, and subject to the conditions as set out herein below:

- a. Remuneration : Salary, allowances and incentive as recommended and approved by the Board.
- b. Perquisites : In addition to the above Mr. Shailesh Hingarh shall be entitled to perquisites which shall include reimbursement of Medical Expenses, Telephone expenses at residence, Chauffeurs salary, Leave Travel Assistance for self and family,

‘Family’ mentioned above means the spouse, dependent parents and dependent children

The total Remuneration and above mentioned Perquisites taken together shall not exceed Rs. 60,00,000/- (Rupees Sixty Lakhs only) per annum.

The terms and conditions of the remuneration may be altered from time to time by the Board as it may, in its absolute discretion, deem fit, within the limits specified by Schedule V to the Act or any amendments thereto. The above remuneration is in compliance with the existing limits prescribed in Schedule V of Companies Act, 2013. So long as Mr. Shailesh Hingarh functions as

Managing Director he shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committees thereof.

Disclosure as required under Schedule V to the Companies Act, 2013 is given hereunder:

I. General Information:

(1) Nature of industry: Finance and Insurance

(2) Commencement of commercial production: The Company started commercial production in the year 1980-1981.

(3) Financial performance based on given Indicators:

Particulars	Standalone		
	2020-21 (Rs.)	2019-20 (Rs.)	2018-19 (Rs.)
Revenue from Operations (Net of Excise) and Other Income	1,85,56,404	6,386,238	6,761,836
Profit before exceptional items and Tax	13,205,586	323,674	(56,225)
Net Profit After Tax	11,205,586	245,719	(56,225)

(4) Foreign investment of collaborators, if any: Nil

II. Information about the appointee:

		Shailesh Hingarh
1.	Background details	As mentioned in the Explanatory Statement
2.	Past remuneration	Upto 60 Lakhs p.a.
3.	Recognition or rewards	NIL
4.	Job Profile and his sustainability	He is a Real Estate Developer & finance professional with specialization in entire life cycle of Real Estate Development and all related areas. With over 2 decade of in-depth real estate development exposure in places like Pune and Mumbai and having active involvement of delivering about 3.5 Mn sft during this period.
5.	Remuneration proposed	Upto 60 Lakhs p.a.

6.	Comparative remuneration profile with respect to industry size of the Company, profile of the position and person (in expatriates, the relevant details would be w.r.t. the country of origin)	The remuneration payable is comparable to the remuneration paid to persons holding similar position in other companies of similar size as that of the Company.
7.	Pecuniary relationship directly or indirectly with the Company or relationship with the managerial personnel, if any	He is Promoter of the Company

III. Other information:

The Company is consistent in making profits and declaring dividends.

The Finance cost would reduce gradually. Profits will be improved by rationalizing the operational and administrative expenditure.

The Company is optimistic about the prevailing market conditions and the appropriate strategies and relevant processes, controls and procedures adopted to strengthen its financial position.

Mr. Shailesh Hingarh is related to the promoter's group and Directors of the Company.

Section 188(1)(f) of the Companies Act, 2013 provides for the related party's appointment to any office or place of profit. The Board of Directors of the Company on the recommendation of the Nomination and Remuneration Committee, had approved the said appointment subject to approval of the Shareholders. The Board seek the approval of the members for re-appointment of Mr. Shailesh Hingarh, as Managing Director by way of passing Special Resolution. Accordingly, the Board of Directors recommend passing of Resolution contained at item no. 3 of the accompanying Notice.

Except Mr. Shailesh Hingarh and his relatives, no other Director and Key Managerial Personnel including their relatives are concerned or interested, financially or otherwise, in the Ordinary Resolution set out at item no. 3 of the accompanying Notice.

ITEM 4:

The Board of Directors of the Company at its meeting held on 28th August, 2020 appointed Mr. Abhishek Shah (DIN: 08914414) as an Additional Director of the Company in the capacity of Independent Director for a term of 5 years with effect from Mr. Abhishek Shah (DIN: 08914414) subject to the approval of the Members of the Company.

In terms of section 160 of the Companies Act, 2013, Nomination and Remuneration Committee and the Board have recommended the appointment of Mr. Abhishek Shah (DIN: 08914414) as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013. The Company has also received a notice in writing from a member proposing the candidature of Mr. Abhishek Shah (DIN: 08914414) to be appointed as Director of the Company.

The Company has received a declaration from Mr. Abhishek Shah (DIN: 08914414) confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received his consent to act as a Director in terms of section 152 of the Companies Act, 2013 and a declaration that he is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Mr. Abhishek Shah (DIN: 08914414) fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering his knowledge and experience in the shipping industry, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint him as an Independent Director for a period of five years with effect from 28th October, 2020. As per Section 160 of the Companies Act, 2013, the requirement of deposit of One Lakh Rupees is not applicable in case of appointment of an Independent Director. Further, Non-executive Director would be paid Sitting fees for attending the meetings of the Board or Committee thereof and any expenses incurred by them on behalf of the Company.

Copy of letter of appointment of Mr. Abhishek Shah setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode.

Additional information in respect of Mr. Abhishek Shah, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice. Brief profile of Mr. Abhishek Shah is given at Annexure to this Notice.

Except Mr. Abhishek Shah, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 4.

The Board of Directors recommends the resolution in relation to appointment of Mr. Abhishek Shah as an Independent Director of the Company, as set out in Item No. 4 for approval of the members by way of a Special Resolution.

ITEM 5:

Ms. Kanan Kapur (DIN: 06511477) who has been appointed as an Additional Director of the Company pursuant to the provision of Section 161(1) of the Companies Act, 2013 and the Articles of Association of the Company effective from 13th October 2020, holds office upto the date of this Annual General Meeting and is eligible for appointment as a Director.

Ms. Kanan Kapur is not disqualified from being appointed as Director in terms of Section 164 of Companies Act, 2013 and has given her consent to act as Director. Accordingly, the Board recommends the resolution in relation to appointment of Ms. Kanan Kapur as a Non-Executive Director, for the approval by the shareholders of the Company.

Copy of letter of appointment of Ms. Kanan Kapur setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode.

Additional information in respect of Ms. Kanan Kapur, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice. Brief profile of Ms. Kanan Kapur is given at Annexure to this Notice.

Except Ms. Kanan Kapur, being the appointee, or his relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 5.

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

Sd/-
Shailesh Hingarh
Managing Director
DIN: 00166916

Place: Mumbai
Date: 02/09/2021

Detail of Director Seeking re-appointment at the 41st Annual General Meeting of the Company

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

Name of Director	Shailesh Hingarh	Abhishek Shah	Kanan Kapur
DIN	00166916	08914414	06511477
Date of Birth	09/03/1967	02/01/1993	10/01/1978
Nationality	Indian	Indian	Indian
Date of Appointment	11/08/2016	28/10/2020	13/10/2020
Expertise in Specific Area	He is a Real Estate Developer & finance professional with specialization in entire life cycle of Real Estate Development and all related areas. With over 2 decade of in-depth real estate development exposure in places like Pune and Mumbai and having active involvement of delivering about 3.5 Mn sft during this period.	His occupation includes trading in the Bullion market in Surat and Mumbai. He is actively involved in Social Welfare activities and activities relating to charity. He is also an active participant of various public domain issues.	She has 15 years’ experience in Sales, Business Development & Relationship Management, Financial Planning & Analysis, Fund Raising, Financial Structuring, Formulating Company’s Strategy, growth, capital deployment and execution.
Qualifications	Chartered Accountant	Bachelor’s degree in Information and Technology	Association of Chartered Certified Accountants (ACCA) Level 2
Listed of Companies (Other than Shree Salasar Investments Limited) in which he holds directorship and the Board Committee membership/ chairpersonship	2	0	0
Number of shares held in the Company	10,34,780	NIL	NIL
Disclosure of relationships between directors inter-se	No relation	No relation	No relation

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

DIRECTORS' REPORT

To the Members of
Shree Salasar Investments Limited

Your Directors have pleasure in presenting their 41st Annual Report together with the Audited Accounts for the year ended March 31, 2021.

1. Financial Performance:

Particulars	Standalone		Consolidated	
	2020-2021 (Rs.)	2019-2020 (Rs.)	2020-2021 (Rs.)	2019-2020 (Rs.)
Revenue from Operations (Net of Excise) and Other Income	18,556,404	63,86,238	59,224,625	84,29,712
Other Expenses	49,46,120	54,50,795	42,145,068	54,93,178
Finance Charges	34,027	59,200	334,027	88,953
Depreciation	370,671	5,52,569	370,671	5,52,569
Profit/Loss Before Tax	13,205,586	3,23,674	1,63,74,859	22,95,012
Provision for Tax (Including for earlier years)	20,00,000	77,955	2,496,026	77,955
Net Profit/Loss After Tax	11,205,586	2,45,719	13,878,833	22,17,057
Profit/Loss carried to Balance Sheet	11,205,586	2,45,719	13,878,833	22,17,057

2. Turnover & Profits:

Standalone:

During the year under review, the sales and other income increased from Rs. 63,86,238/- to Rs. 18,556,404/- as compared to previous year however, there was net profit of Rs. 11,205,586/- as compared to net profit of Rs. 2,45,719/- in the previous year.

Consolidated:

During the year under review, the sales and other income increased from Rs. 84,29,712/- to Rs. 59,224,625/- as compared to previous year because of which there is net profit after tax of Rs. 13,878,833/- as compared to net profit of Rs. 22,17,057/- 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. 40,24,092/- (Previous year Rs. 20,43,474/-). Net Profit for the year stood at Rs. 3,541,837/- (Previous year Net Profit Rs. 1,981,568/-)

The total revenue of Marine Drive Realtors Private Limited is NIL and Net loss for the year stood at Rs. 8,580/-.

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, 2021 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. 1,12,05,586/- 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 2021, provision of Corporate Social Responsibility is not applicable to your Company.

11. Share Capital:

The Paid up Equity Share Capital as on March 31, 2021 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, 2021 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 Seven (7) times during the Financial Year 2020-2021. The Board met on 30th May 2020, 30th June 2020, 15th July 2020, 4th September 2020, 15th September 2020, 13th November 2020 & 14th February 2021. The Necessary quorum was present for all Meetings. The time gap between any two Board meetings does not exceed 120 days, however, due to

pandemic COVID-19, relaxation of gap between 2 Board meetings date upto 180 days was granted by ROC.

The details of the number of meetings of the Board held during the Financial Year 2020-2021 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, 2021 (No. of Shares)
Mr. Vipin Hirani	7	7	Yes	-
Mr. Vimal Makwana	5	5		-
Mr. Shailesh Hingarh	7	7	Yes	10,34,780
Ms. Madhuri Augustine Singh	5	5		-
Ms. Kanan Kapur	2	2	NA	-
Mr. Abhishek Shah	2	2	NA	-

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:

- i. In the preparation of the annual financial statements for the year ended March 31, 2021, the applicable accounting standards have been followed and that there are no material departures;
- ii. 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, 2021 and of the Profit and Loss of the Company for the year ended March 31, 2021;
- iii. They have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- iv. They have prepared the Annual Accounts on a 'going concern' basis;
- v. They have laid down internal financial controls to be followed by the Company and that such internal financial controls are adequate and were operating effectively;
- vi. They have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

16. Auditors:

A. Statutory Auditors & Audit Report:

M/s. Satya Prakash Natani & Co, Chartered Accountants, Mumbai, were appointed in the 40th AGM for a term of five years from the conclusion of the 40th Annual General Meeting of the

Company till the conclusion of the 45st Annual General Meeting of the Company, at a remuneration decided by the Board of Directors of the Company.

Auditors Qualification:

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

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, 2021.

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
The Company has not updated its website as per Regulation 46 under SEBI Listing Regulations 2015 (LODR) nor it has disseminated any information as per Regulation 46 (2) under SEBI Listing Regulations 2015 (LODR) - Website	Due to some technical errors, the website of the Company is not working properly.
As per Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014, the Independent Directors of the Company Mr. Vipin Hirani and Mr. Abhishek Shah have not registered themselves in the Independent Director Data Bank.	The Directors are in process of doing the same
As per Regulation 44 of SEBI (LODR) Regulation, 2015, The company has not provided remote e-voting facility to its shareholders in respect its 40 th AGM held on 30 th September, 2020.	Due to pandemic, the Company could not appoint the agency in time, the Company will be more careful in future

C. Internal Auditor:

M/s. Sanjay B Sharma & Co., Chartered Accountants, having Firm Registration Number FNA240793, are Internal Auditors of the Company for the FY 2020-2021 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 since the last 3 Financial Years.

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 2020-2021.

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, Mr. Shailesh Ghisulal Hingarh (DIN: 001669162) Director of the Company, retires by rotation at the ensuing Annual General Meeting and being eligible has offered himself for re-appointment.

During the year, Ms. Madhuri Singh resigned from her post of Non-executive Director with effect from 1st October 2020 due to personal reason. Ms. Kanan Kapur, was later appointed as Additional Non-Executive Director (Women Director) on the Board of the Company. Ms. Kanan Kapur was appointed through Circular resolution passed by the Board and her appointment was effective from 13th October 2020.

On 28th October 2020, Mr. Vimal Makhwana, Independent Director of the Company submitted his resignation with immediate effect. The Board through circular resolution passed on 28th October 2020 decided to appoint Mr. Abhishek Shah as Additional Independent Director of the Company. Mr. Abhishek Shah submitted Declaration of Independence to the Board.

Ms. Monica Singh, Company Secretary of the Company resigned with effect from 18th April 2021. The Board is in process of appointing another Company Secretary at the earliest.

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 14th February 2021, 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 2020-2021 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 form 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	Nil
		Outgo	Goods		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 Six (6) times during the Financial Year 2020-2021. The Committee met on 30th June 2020, 15th July 2020, 4th September 2020, 15th September 2020, 13th November 2020 & 14th February 2021. 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	6 of 6
2	Mr. Vimal Makwana	Independent Non-Executive Director	4 of 4
3	Ms. Madhuri Singh	Non-Executive Director	4 of 4
4	Ms. Kanan Kapur	Additional Non-Executive Director	2 of 2
5	Mr. Abhishek Shah	Additional Independent Non-Executive Director	2 of 2

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 twice (2) times during the Financial Year 2020-2021. The Committee met on 13th October 2020 & 28th October 2020. 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	2 of 2
2	Mr. Vimal Makhwana	Independent Non-Executive Director	2 of 2
3	Ms. Kanan Kapur	Additional Non-Executive Director	1 of 1
4	Mr. Abhishek Shah	Additional Independent Non-Executive Director	NA

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 once (1) times during the Financial Year 2019-20. The Committee met on 14th February, 2021. 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	1 of 1
2	Mr. Abhishek Shah	Additional Independent Non-Executive Director	1 of 1
3	Ms. Kanan Kapur	Additional Non-Executive Director	1 of 1

37. Share Transfer System:

All share transfer, dematerialization and related work are managed by M/s. Purva Sharegistry India Pvt. Ltd, Unit no. 9, Shiv Shakti Ind. Estt. J .R. Boricha marg, Lower Parel (E), Mumbai 400

011. Shareholders are requested to send all share transfer requests, demat/remat requests, correspondence relating to shares i.e. change of address, Power of Attorney, etc. to the registrar and transfer agents.

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 2020-2021, no complaints were received by the Company related to sexual harassment.

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

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

41. Impact of novel COVID-19 pandemic

2020 was a highly volatile and challenging year. Covid-19 changed almost every aspect of human lives in ways never imagined. The economic toll from the pandemic was unprecedented. As the Covid-19 cases continued to rise exponentially, the economy declined sharply. Our focus was on our people's health & safety. As the country navigated through the crisis, the Government and the Reserve Bank of India took effective measures to support a robust economic recovery. The Union Budget 2021 focused on regaining the growth momentum in the economy through several measures including keeping tax rates stable and enhancing investment.

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: 02/09/2021

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	3,612,107	(159,410)
6.	Total assets	325,523,751	24,780,050
7.	Total Liabilities	325,523,751	24,780,050
8.	Investments	6,878,740	NIL
9.	Turnover	4,024,092	NIL
10.	Profit before taxation	3,541,837	(8,580)
11.	Current Tax	NIL	NIL
12.	Profit after taxation	3,541,837	(8,580)

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. 18,556,404/- for the year ended 31st March, 2021.

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.

2020 was a highly volatile and challenging year. Covid-19 changed almost every aspect of human lives in ways never imagined. The economic toll from the pandemic was unprecedented. As the Covid-19 cases continued to rise exponentially, the economy declined sharply. Our focus was on our people's health & safety. As the country navigated through the crisis, the Government and the Reserve Bank of India took effective measures to support a robust economic recovery. The Union Budget 2021 focused on regaining the growth momentum in the economy through several measures including keeping tax rates stable and enhancing investment.

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, 2021.

Place: Mumbai
Date: 02/09/2021

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

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, 2021

To,

The Members,

SHREE SALASAR INVESTMENTS LIMITED

404, Niranjana, 99 Marine Drive,
Marine Lines, Mumbai - 400 002

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

Based on my verification of the Company's Books, Papers, Minutes Books, Forms and Returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the financial year ended 31st March, 2021, 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, 2021, 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:

1. 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.
4.	Rule 6 of the Companies (Appointment and Qualifications of Directors) Rules, 2014	Registration under Independent Director Data Bank	The Independent Directors of the Company Mr. Vipin Hirani and Mr. Abhishek Shah have not registered themselves in the Independent Director Data Bank.
5.	Regulation 44 of SEBI(LODR) Regulation, 2015	Remote E-Voting Facility	The company has not provided remote e-voting facility to its shareholders in respect its 40 th AGM held on 30 th September, 2020.

I further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. Ms. Madhuri Singh resigned with effect from 1st October 2020 & Ms. Kanan Kapur was appointed as Additional Non-executive Director with effect from 13th October 2020. Mr. Vimal Makhwana, Independent Director resigned with effect from 28th October 2020 & Mr. Abhishek Shah was appointed as Additional Independent Director with effect from 28th October 2020. Ms. Monica Singh, Company Secretary of the Company resigned with effect from 18th April 2021.

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

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

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

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

- i. Public / Rights / debentures / sweat equity:- 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: 02/09/2021

Place: Mumbai

For Mayank Arora & Co.

Sd/-

Mayank Arora

Proprietor

Membership No- F10378

C.P. No. 13609

UDIN: F010378C000881919

P.R NO:-679/2020

Note: *The COVID-19 outbreak was declared as a global pandemic by the World Health Organization. On March 24, 2021, 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: 02/09/2021

Place: Mumbai

For Mayank Arora & Co.

Sd/-

Mayank Arora

Proprietor

Membership No- F10378

C.P. No. 13609

UDIN: F010378C000881919

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, 2021 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, 2021 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: 02/09/2021

For Shree Salasar Investments Limited
Sd/-
Shailesh Hingarh
Managing Director

Sd/-
Dimas Gigool
Chief Financial Officer

CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS

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

To,

The Members of

**Shree Salasar Investments Limited,
404, Niranjana, 99 Marine Drive,
Marine Lines, Mumbai - 400002**

In my opinion and to the best of my information, verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) and according to our examination of the relevant records and information provided by **SHREE SALASAR INVESTMENTS LIMITED** ('the Company') and based on representation made by the Management of the Company for the period from 1st April, 2020 to 31st March, 2021 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, 2021.

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: 2nd September, 2021

UDIN number: F010378C000882051



INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of **SHREE SALASAR INVESTMENTS LIMITED**, which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and its profit/loss for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the



preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.



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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

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

Scope Limitation due to COVID 19

The opinion expressed in the present report is based on the limited information, facts and inputs made available to us through electronic means by the management. We wish to highlight that due to the COVID 19 induced restrictions on physical movement and strict timelines, the entire audit team could not visit the office for undertaking the required audit procedures as prescribed under ICAI issued Standards on Auditing, including but not limited to:

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.



Satya Prakash Natani & Co.

CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI
DISA(ICAI),FAFD

CA SANGEETA PAREKH

CA SURESHKUMAR YADAV

CA ARCHANA JAIN

CA ANU OSWAL

2. As required by Section 143(3) of the Act, we report that:
- We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books
 - The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - On the basis of the written representations received from the directors as on 31st March, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2021 from being appointed as a director in terms of Section 164(2) of the Act.
 - With Respect to the adequacy of the internal financial Controls over financial reporting of the Company and the operating effectiveness of such controls , Refer to our Separate Report in “Annexure B”
 - With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - The Company does not have any pending litigations which would impact its financial position
 - The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

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

Satya Prakash Natani
Partner
Membership No. 048091
Place: Mumbai
Date: 25/06/2021
UDIN No. 21048091AAAAEQ2607

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

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

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



ANNEXURE "A"

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

For the year ended 31st March 2021

1. a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
b) The Company has a regular program of physically verification of its fixed assets by which fixed assets are verified in a phased manner over a period of three years.in accordance with the program, certain fixed assets were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodically of physical verification is reasonable having regards to the size of the company and the nature of its assets.
c) According to the information and explanation given to us and on the basis of our examination of the records of the company, There is no immovable property hence the para is not applicable.
2. The Company has no inventory during the year hence this para is not applicable.
3. (a) As per the information and explanations given to us, the company has granted Unsecured loans to associate companies/ parties Covered in the register maintained under Section 189 of the Companies Act.
(b) the schedule of repayment of the principal and the payment of the interest has not been stipulated and hence we are unable to comment as to whether repayment of the principal amount and the interest are regular.
(c) since the schedule of repayment has not been stipulated, the provisions of clause 3(iii)(c) of the order are not applicable to the company.
4. In our opinion According to the information and explanation given to us, the company has complied with the provision of section 185 and 186 of the Act, with respect to the loan and investments made. However section 186 is not applicable as the company is an Investment Company.
5. As per the information and explanations given to us, the company has not accepted deposits, whether the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules framed there under



Satya Prakash Natani & Co.

CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI
DISA(ICAI),FAFD

CA SANGEETA PAREKH

CA SURESHKUMAR YADAV

CA ARCHANA JAIN

CA ANU OSWAL

6. The Central government has not prescribed the maintenance of cost records under section 148 (1) of the Companies Act & as informed to us, the same has also not been maintained.
7. a) According to the information and explanation given to us and based on the books and records examined by us the Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, Custom Duty, Excise Duty, GST, cess and other statutory dues, wherever applicable, have been generally deposited regularly during the year with appropriate authorities. There are no other outstanding statutory dues as on 31st March, 2021 Except to following liabilities.

Name	Amount in Rs	F/Y 2017-18	F/Y 2018-19	F/Y 2019-20	F/Y 2020-21
TDS	1226800		2,36,680	2,79,483	7,10,637
Professional Tax	45,800	14,800	13,500	12,500	5,000

- b) According to the information and explanation given to us and based on the books and records examined by us, there are no dues of Income Tax, Sales Tax, Wealth Tax, Service Tax, Custom Duty, Excise Duty, cess and other statutory dues, wherever applicable, which have not been deposited on account of any dispute.
8. As per the information and explanation given to us the Company has not defaulted in repayment of dues to banks and did not have any amount outstanding to financial institutions or debenture holders.
9. The Company did not raised any money by way of initial public offer or further public offer (including debt instruments) and term loan during the year, Accordingly, this para is not applicable.
10. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year.
11. As per the information and explanations given to us and based on our examination of the record of the company, the company has not paid/provided for managerial remuneration in accordance with the provision of section 197 read with schedule V to the Act, hence this para is not applicable.
12. In our opinion and according to the information and explanation given to us, the Company is not a nidhi company. Accordingly, this para is not applicable.

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



Satya Prakash Natani & Co.

CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI
DISA(ICAI),FAFD

CA SANGEETA PAREKH

CA SURESHKUMAR YADAV

CA ARCHANA JAIN

CA ANU OSWAL

13. According to the information and explanation given to us and based on our examination of the record of the company, transaction with the related parties are in accordance with the section 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statement as required by the applicable Accounting standards.
14. During the year The Company raised money through private placement by way of issue of optionally convertible share warrants fully the allotment of share warrant are subject of compliance of section 42 and others provisions of the Act, however the amounts raised have been used for the purposes for which the fund were raised.
15. According to the information and explanation given to us and based on our examination of the record of the company, the company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, this para is not applicable.
16. The Company is not required to be registered under section 45-IA of reserve bank of India Act,1934.

For SATYA PRAKASH NATANI & CO

Chartered Accountants

Firm Registration No. 115438W

Satya Prakash Natani

Partner

Membership No. 048091

Place: Mumbai

Date: 25/06/2021

UDIN No 21048091AAAAEQ2607

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

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

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



Annexure B

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

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

We have audited the Internal Financial Controls over financial reporting of ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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

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



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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For SATYA PRAKASH NATANI & CO
Chartered Accountants

Firm Registration No. 115438W

Satya Prakash Natani
Partner
Membership No. 048091
Place: Mumbai
Date: 25/06/2021
UDIN No 21048091AAAAEQ2607

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

SHREE SALASAR INVESTMENTS LIMITED
CIN No.L65990MH1980PLC023228
BALANCE SHEET AS AT 31ST MARCH, 2021

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
A ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	2	840,575	1,211,246
(b) Other Non Current Assets	3	217,822,350	164,663,261
(c) Financial Assets			
i)Investments	4	63,184,595	61,626,417
		281,847,519	227,500,923
2 Current assets			
(a) Financial Assets			
i)Cash And Cash Equivalents	5	6,412,662	49,044
(b) Other Current Assets	6	2,079,596	59,339,596
		8,492,258	59,388,640
TOTAL		290,339,777	286,889,563
B EQUITY AND LIABILITES			
1 Equity			
Equity Share Capital	7	32,000,000	32,000,000
Other Equity	8	78,531,348	67,325,762
		110,531,348	99,325,762
2 Liabilities			
A) Non -Current Liabilities			
(a) Financial Liabilities			
i)Borrowings	9	51,860,540	54,055,252
		51,860,540	54,055,252
B) Current Liabilities			
(a) Financial Liabilities			
i)Borrowings	10	194,713	293,737
ii)Trade Payables	11	1,182,043	997,914
(b)Other Current Liabilities	12	126,571,133	132,216,897
		127,947,889	133,508,548
TOTAL		290,339,777	286,889,563
See accompanying notes to the financial statements	1		

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

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

SATYA PRAKASH NATANI
Partner
Membership No. : 048091
Place : Mumbai
UDIN NO 21048091AAAAEQ2607
Date : 25/06/2021

FOR SHREE SALASAR INVESTMENTS LIMITED

Shailesh Hingarh (Managing Director) DIN: 00166916

Vipin Hirani (Director) DIN: 03434838

Dismas Gigool (Chief Financial officer)
Date : 25/06/2021

M/S. SHREE SALASAR INVESTMENTS LIMITED
CIN No.L65990MH1980PLC023228
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2021

Particulars	Note No.	For the year ended 31.03.2021	For the year ended 31.03.2020
Revenue From Operations	13	18,556,404	6,386,238
Other Income (Interest on IT Refund)			
Total Revenue (I&II)		18,556,404	6,386,238
Expenses :			
Operating Exp.	14	1,321,485	2,824,379
Employee Benefits		3,624,635	2,626,416
Finance & Other Administrative Exp.	15	34,027	59,200
Depreciation & Amortisation Expenses	2	370,671	552,569
Total Expenses		5,350,818	6,062,564
Profit Before Exceptional Items & Tax		13,205,586	323,674
Exceptional Items			-
Profit Before Tax		13,205,586	323,674
Tax Expenses :			
Provision for Income Tax for current Year		2,000,000	-
Short/(Excess) provision of earlier years			77,955
Deferred Tax liability/(Assets)			-
Profit/(Loss) for the period		11,205,586	245,719
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)		11,205,586	245,719
No of Shares		3,200,000	3,200,000
Earnings Per Share		3.50	0.08
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 SATYA PRAKASH NATANI & CO.
CHARTERED ACCOUNTANTS
Firm Regn. No. : 115438W

FOR SHREE SALASAR INVESTMENTS LIMITED

Shailesh Hingarh (Managing Director) DIN: 00166

SATYA PRAKASH NATANI
Partner
SATYA PRAKASH NATANI
Place : Mumbai
Date : 25/06/2021

Vipin Hirani (Director) DIN: 03434838

Dismas Gigool (Chief Financial officer)
Date : 25/06/2021

SHREE SALASAR INVESTMENTS LTD
CIN No.L65990MH1980PLC023228

CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET AS AT 31st MARCH,2021

Particulars	2020-21	2019-20
Cash flow from operating activity		
Net profit before tax and extraordinary items adjusted for	13,205,586	323,674
Depreciation	370,671	552,569
Interest expenses	34,027	59,200
Operating profit before working capital changes	13,610,284	935,443
Movement in working capital		
Current Assets	57,260,000	(57,260,000)
Trade payables	184,129	197,685
Current Liabilities	(6,871,906)	(44,612,545)
Short Term Borrowings	(99,024)	2,035,391
Cash generated from operations	64,083,482	(98,704,026)
Less: - Direct taxes paid	(773,858)	(243,800)
Cash flow before extraordinary items	63,309,624	(98,947,826)
Net Cash inflow/ (used) from operating activity (A)	63,309,624	(98,947,826)
Cash flow from investing Activity		
Purchase/ Sale of assets	-	-
Loans and advances given	(53,159,089)	56,241,098
Investment in Shares	(1,558,178)	9,910,791
Net cash inflow/ (used) in financing activity (B)	(54,717,267)	66,151,889
Cash flow from financing activity		
Share capital & Share premium		
Loan accepted/(Repayment) during the year	(2,194,713)	32,630,185
Interest expenses	(34,027)	(59,200)
Net cash inflow/ (used) in Financing activity (C)	(2,228,739)	32,570,986
Net Increase/ Decrease in cash & Cash equivalents(A+B+C)	6,363,618	(224,952)
Opening balance of cash & cash equivalents	49,044	273,996
Closing balance of cash & cash equivalents	6,412,662	49,044

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

FOR SHREE SALASAR INVESTMENTS LIMITED

SATYA PRAKASH NATANI
Partner
Membership No. : 048091
Place : Mumbai
Date : 25/06/2021

Shailesh Hingarh (Managing Director) DIN: 00166916

Vipin Hirani (Director) DIN: 03434838

Dismas Gigool (Chief Financial officer)
Date : 25/06/2021

M/S. SHREE SALASAR INVESTMENTS LIMITED

CIN No.L65990MH1980PLC023228

**Notes annexed to and forming part of the Balance Sheet as at 31st March, 2021
and Profit and Loss Account for the year ended 31st March, 2021**

Particulars	As at 31.03.2021	As at 31.03.2020
Note 3 :		
Other Non Current Assets		
Advance Against properties*	3,591,389	17,567,028
Deposits for Lease	654,865	654,865
Loan and Advance given to Subsidiary and Related parties**	209,630,890	143,496,162
Loan and Advance given to others**	3,945,205	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	217,822,350	164,663,261
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.)	35,890,020	35,883,020
M/s Hariyana Developers (having 87.5% share of profit)	27,095,575	25,544,397
		-
Total	63,184,595	61,626,417
Note 5 :		
Cash And Cash Equivalents :		
Cash in Hand	1,426	4,506
Balance in Current Account with Scheduled Bank	6,411,236	44,538
Total	6,412,662	49,044
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	2,079,596	59,339,596

M/S. SHREE SALASAR INVESTMENTS LIMITED

CIN No.L65990MH1980PLC023228

Notes annexed to and forming part of the Balance Sheet as at 31st March, 2021
and Profit and Loss Account for the year ended 31st March, 2021

Particulars	As at 31.03.2021	As at 31.03.2020
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
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
Non-promoters's Holding		
Altus Finserv Private Limited	450,000	450,000
Note 8:		
Other Equity:		
Securities Premium account		
Opening Balance	60,000,000	60,000,000
Add : Addition during the year	-	-
	60,000,000	60,000,000
Total	60,000,000	60,000,000
Profit & Loss A/c		
Profit (Deficit) brought forward from previous year	7,325,762	7,080,043
Add:current year profit/ (Loss)	11,205,586	245,719
	18,531,348	7,325,762
Total	18,531,348	7,325,762
G Total	78,531,348	67,325,762
Non Current Liabilities		
Note 9:		
Borrowings		
i) Secured Loan		
ICICI CAR LOAN	194,713	488,450
Less : Current Maturity (Secured against Vehicle)	(194,713)	(293,737)
	-	194,713
ii) Unsecured Loan		
From Others (ICD)	51,860,540	53,860,540
	51,860,540	54,055,252
Total	51,860,540	54,055,252
Current Liabilities		
Note 10 :		
Borrowings		
Unsecured Loan		
* 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	194,713	293,737
	194,713	293,737

M/S. SHREE SALASAR INVESTMENTS LIMITED

CIN No.L65990MH1980PLC023228

**Notes annexed to and forming part of the Balance Sheet as at 31st March, 2021
and Profit and Loss Account for the year ended 31st March, 2021**

Particulars		As at 31.03.2021	As at 31.03.2020
Note 11 :			
Trade Payables			
Sundry Creditors (Other than SME)		1,182,043	997,914
	Total	1,182,043	997,914
Note 12 :			
Other Current Liabilities :			
Other Liabilities		17,694,718	23,134,724
Advances From Customers *		106,800,000	108,231,900
Short Term Provisions (Net of Tax Payment)		2,076,415	850,273
* against booking of Properties/development in properties			
* Includes Rs 44,000,000/-(PY Rs. 44,000,000) from a party for the project bt the deal was cancelled hence the amount is payable			
	Total	126,571,133	132,216,897
NOTE: '13'			
Revenue from Operations			
Interest from partnership firms (Due to Covid 2019 Mangament has Decided the no interest will be charges for the financial year)		-	5,698,670
Profit on Sale of Investment (During the year Compnay has sale the property 10.11 crore Purchases cost Rs 8.26 Crore so total profit Rs. 1.85 Cr)		18,555,226	
Profit Received from Partnership Firm		1,178	687,568
	TOTAL	18,556,404	6,386,238
NOTE: '14'			
Operating & Other Administrative Exp.			
Advertisement Expenses & Business Promotion		60,630	40,767
Repairs & maintenance charges			-
Annual listing fees		354,000	354,000
Electricity Charges		25,499	93,649
Printing & Stationery		-	4,719
Legal & Professional Charges		178,180	257,210
Rent			900,000
Telephone & Internet expenses		5,039	71,203
Payment to Auditor			
Audit fees		59,000	59,000
Tax matters & others			56,050
Miscellaneous expenses (Includes Late fees and penalty of Rs 36626, Py Rs.4,68,586/-)		570,476	682,755
Staff welfare		2,992	3,871
Vehicle expense		17,997	222,458
Office expense		47,673	78,697
Balances W/off			-
		1,321,485	2,824,379
NOTE: '15'			
Finance Exp.			
Interest paid on Car Loan		34,027	59,200
	Total	34,027	59,200

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

Note -"2" OF Property,Plants & Equipments FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Useful life	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01.04.2020	Addition during the year	Deduction during the year	Upto 31-03-2021	As at 01.04.2020	Dep. For the year	Adjustment for retained earnings	Upto 31.03.2021	As at 31-03-2021	As at 31-03-2020
Computer	3 Yrs	269,032	-	-	269,032	254,378	-	-	254,378	14,654	14,654
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	3,599,867	369,579	-	3,969,446	813,831	1,183,410
Furniture & Fixture	10 yrs	24,750	-	-	24,750	20,530	1,093	-	21,623	3,127	4,220
Current Year Total		5,256,286	-	-	5,256,286	4,045,041	370,671	-	4,415,712	840,575	1,211,246
Current Year Total		5,256,286	-	-	5,256,286	3,492,472	552,569	-	4,045,041	1,211,246	1,763,815



IF INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Consolidated Financial Statements

Opinion

We have audited the financial statements of **SHREE SALASAR INVESTMENTS LIMITED**, which comprise the balance sheet as at 31st March 2021, and the statement of profit and loss for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021 and its profit/loss for the year ended on that date.

Basis for Opinion

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, (changes in equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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In preparing the financial statements, the Board of Directors is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our



conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Other Matters

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

Scope Limitation due to COVID 19

The opinion expressed in the present report is based on the limited information, facts and inputs made available to us through electronic means by the management. We wish to highlight that due to the COVID 19 induced restrictions on physical movement and strict timelines, the entire audit team could not visit the office for undertaking the required audit procedures as prescribed under ICAI issued Standards on Auditing, including but not limited to:

- Inspection, observation, examination and verification of the original documents/ files;
- Examination of the FA register, physical verification process / Stationery movement records;Not Applicable for the year 2020-21.
- Observation with regard to access controls and data security.

Report on Other Legal and Regulatory Requirements

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



Satya Prakash Natani & Co.

CHARTERED ACCOUNTANTS

CA SATYA PRAKASH NATANI
DISA(ICAI),FAFD

CA SANGEETA PAREKH

CA SURESHKUMAR YADAV

CA ARCHANA JAIN

CA ANU OSWAL

(a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.

(b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.

(c) The Balance Sheet, the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.

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

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

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

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

- a. The Company does not have any pending litigations which would impact its financial position
- b. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.

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

Satya Prakash Natani
Partner
Membership No. 048091
Place: Mumbai
Date: 25/06/2021
UDIN No. 21048091AAAAER2583

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

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

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



Annexure A

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

SHREE SALASAR INVESTMENTS LIMITED

Report on the Consolidated Financial Statements:

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

We have audited the Internal Financial Controls over financial reporting of ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

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

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

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



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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

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

For SATYA PRAKASH NATANI & CO

Chartered Accountants

Firm Registration No. 115438W

Satya Prakash Natani

Partner

Membership No. 048091

Date: 25/06/2021

Place: Mumbai

UDIN No 21048091AAAAER2583

SHREE SALASAR INVESTMENTS LIMITED
CIN No.L65990MH1980PLC023228
CONSOLIDATED BALANCE SHEET AS AT 31st MARCH, 2021

Particulars	Note No.	As at 31.03.2021	As at 31.03.2020
A ASSETS			
1 Non-current assets			
(a) Property, plant and equipment	2	1,293,828	1,211,246
(b) Other Non Current Assets	3	72,747,623	65,476,683
(c) Financial Assets Investments	4	62,985,595	217,452,456
		137,027,046	284,140,385
2 Current assets			
Inventories-WIP		299,445,509	5,925,940
(a) Financial Assets i)Cash And Cash Equivalents	5	14,687,620	107,464
(b) Other Current Assets	6	26,698,153	59,345,646
		340,831,282	65,379,050
TOTAL		477,858,328	349,519,436
B EQUITY AND LIABILITIES			
1 Equity			
Equity Share Capital	7	32,000,000	32,000,000
Other Equity	8	81,124,035	67,245,204
Minority Interest		1,000	1,000
		-	-
		113,125,035	99,246,204
2 Liabilities			
A) Non -Current Liabilities			
(a) Financial Liabilities i)Borrowings	9	62,055,253	54,348,989
		62,055,253	54,348,989
B) Current Liabilities			
(a) Financial Liabilities i)Borrowings	10	21,606,137	36,037,238
ii)Trade Payables	11	20,129,697	1,827,335
(b)Other Current Liabilities	12	260,942,206	158,059,670
		302,678,040	195,924,243
TOTAL		477,858,328	349,519,436
See accompanying notes to the financial statements	16 to 27		

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

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

SATYA PRAKASH NATANI
Partner
 Membership No. : 048091
 Mumbai :
 UDIN 21048091AAAAER2583
 Date 25/06/2021

FOR SHREE SALASAR INVESTMENTS LIMITED

Shailesh Hingarh (Managing Director) DIN: 0016691

Vipin Hirani (Director) DIN: 03434838

Dismas Gigool (Chief Financial officer)
Date : 25/06/2021

M/S. SHREE SALASAR INVESTMENTS LIMITED

CIN No.L65990MH1980PLC023228

STATEMENT OF Consolidated PROFIT AND LOSS FOR THE YEAR ENDED ON 31ST MARCH, 2021

Particulars	Note No.	For the year ended 31.03.2021	For the year ended 31.03.2020
Revenue From Operations	13	57,146,104	8,429,712
Other Income		2,078,521	-
Total Revenue (I&II)		59,224,625	8,429,712
Expenses :			
Operating Exp.	14	37,402,531	2,866,762
Employee Benefits		4,742,537	2,626,416
Finance & Other Administrative Exp.	15	334,027	88,953
Depreciation & Amortisation Expenses	2	370,671	552,569
Total Expenses		42,849,766	6,134,700
Profit Before Exceptional Items &Tax		16,374,859	2,295,012
Exceptional Items			-
Profit Before Tax		16,374,859	2,295,012
Tax Expenses :			
Provision for Income Tax for current Year		2,496,026	
Short/(Excess) provision of earlier years		-	77,955
Deferred Tax liability/(Assets)		-	
Profit/(Loss) for the period		13,878,833	2,217,057
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)		13,878,833	2,217,057
No of Shares		3,200,000	3,200,000
Earnings Per Share		4.34	0.69
See accompanying notes to the financial statements	1 16 to 27		

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

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

FOR SHREE SALASAR INVESTMENTS LIMITED

Shailesh Hingarh (Managing Director) DIN: 00166916

SATYA PRAKASH NATANI
Partner
Membership No. : 048091
Place : Mumbai
Date : 25/06/2021

Vipin Hirani (Director) DIN: 03434838

Dismas Gigool (Chief Financial officer)
Date : 25/06/2021

SHREE SALASAR INVESTMENTS LTD

CIN No.L65990MH1980PLC023228

CONSOLIDATED CASH FLOW STATEMENT ANNEXED TO THE BALANCE SHEET AS AT 31st MARCH,2021

Particulars	2020-21	2019-20
Cash flow from operating activity		
Net profit before tax and extraordinary items adjusted for	16,374,859	2,295,012
Depreciation	370,671	552,569
Miscellaneous expenditure written off		-
Interest expenses	334,027	88,953
Operating profit before working capital changes	17,079,557	2,936,534
Movement in working capital		
Current Assets	32,647,493	(57,260,000)
Change in inventory	(293,519,569)	(2,329,274)
Trade payables	18,302,362	769,466
Current Liabilities	102,882,536	(24,893,955)
Short Term Borrowings	(14,431,101)	1,796,578
Cash generated from operations	(137,038,722)	(78,980,651)
Less: - Direct taxes paid	(2,496,026)	(77,955)
Cash flow before extraordinary items	(139,534,748)	(79,058,606)
Net Cash inflow/ (used) from operating activity (A)	(139,534,748)	(79,058,606)
Cash flow from investing Activity		
Purchase/ Sale of assets	(453,253)	-
Loans and advances given	(7,270,940)	63,900,113
Investment in Shares	154,466,862	(12,021,824)
Net cash inflow/ (used) in financing activity (B)	146,742,669	51,878,289
Cash flow from financing activity		
Share capital & Share premium		
Loan accepted/(Repayment) during the year	7,706,263	27,059,200
Interest expenses	(334,027)	(88,953)
Net cash inflow/ (used) in Financing activity (C)	7,372,236	26,970,247
Net Increase/ Decrease in cash & Cash equivalents(A+B+C)	14,580,157	(210,070)
Opening balance of cash & cash equivalents	107,464	317,534
Closing balance of cash & cash equivalents	14,687,621	107,464

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

FOR SHREE SALASAR INVESTMENTS LIMITED

Shailesh Hingarh (Managing Director) DIN: 00166916

SATYA PRAKASH NATANI
Partner
Membership No. : 048091
Place : Mumbai
Date : 25/06/2021

Vipin Hirani (Director) DIN: 03434838

Dismas Gigool (Chief Financial officer)
Date : 25/06/2021

M/S. SHREE SALASAR INVESTMENTS LIMITED

Notes annexed to and forming part of the Consolidated Balance Sheet as at 31st March, 2021
and Consolidated Profit and Loss Account for the year ended 31st March, 2021

Particulars	As at 31.03.2021	As at 31.03.2020
Note 3 :		
Other Non Current Assets		
Advance Against properties*	3,591,389	23,095,768
Deposits for Lease	796,785	654,865
Loan and Advance given to Subsidiary and Related parties**	63,614,244	37,980,845
Loan and Advance given to others**	4,745,205	3,745,205
* 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	72,747,623	65,476,683
Note 4 :		
Investments		
INVESTMENTS (Quoted)	-	-
Unquoted Investment	-	-
Investment in partnership firm	-	-
M/s Vastu developers (having 24% share of profit.)	35,890,020	35,883,020
M/s. Ankur Mayflower (having 50% share of profit)*	-	156,025,039
M/s Hariyana Developers (having 87.5% share of profit)	27,095,575	25,544,397
Total	62,985,595	217,452,456
*now vinca having 100% share of profit of Ankur Mayflower		
Note 5 :		
Cash And Cash Equivalents :		
Cash in Hand	142,073	51,156
Balance in Current Account with Scheduled Bank	14,545,548	56,308
Total	14,687,621	107,464
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
Net receivable of all taxes *	2,172,659	1,179,596
Advance recoverable in cash or kind	24,525,494	900,000
*Management is hopeful of utilising GST ITC in the upcoming projects		
Total	26,698,153	59,345,646
Equity		
Note 7 :		
Equity Share Capital :		
Authorised :		
10000000 Equity Shares of Rs.10/- each	100,000,000	100,000,000
Total	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
Total	32,000,000	32,000,000

M/S. SHREE SALASAR INVESTMENTS LIMITED

Notes annexed to and forming part of the Consolidated Balance Sheet as at 31st March, 2021
and Consolidated Profit and Loss Account for the year ended 31st March, 2021

Particulars	As at 31.03.2021	As at 31.03.2020
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
* 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	7,245,204	5,028,146
Add:current year profit/ (Loss)	13,878,833	2,217,057
Total	21,124,037	7,245,204
Total	81,124,037	67,245,204
Non Current Liabilities		
Note 9:		
Borrowings		
i) Secured Loan		
ICICI CAR LOAN	194,713	488,450
Less : Current Maturity (Secured against Vehicle)	-	-
	194,713	488,450
OD - New India Co-op Bank	10,000,000	
ii) Unsecured Loan		
From Director and related parties	-	-
From Others	-	-
	51,860,540	53,860,540
Total	62,055,253	54,348,989
Current Liabilities		
Note 10 :		
Borrowings		
Unsecured Loan		
Sam Finacial Services LLP*	-	11,350,000
Altius Finserv Pvt. Ltd.	9,500,000	9,500,000
Altius Global Finance Private Limited	5,000,000	5,000,000
Jaikh Fabricast Engg Pvt. Ltd.	56,000	56,000
Ahan Hingarh	1,155,137	253,637
Naumi Developers(Partnership Firm having 50% Profit sharing)*	5,895,000	9,877,601
Total	21,606,137	36,037,238

M/S. SHREE SALASAR INVESTMENTS LIMITED

Notes annexed to and forming part of the Consolidated Balance Sheet as at 31st March, 2021
and Consolidated Profit and Loss Account for the year ended 31st March, 2021

Particulars		As at 31.03.2021	As at 31.03.2020
Note 11 :			
Trade Payables			
Sundry Creditors (Other than SME)		20,129,697	1,827,335
Total		20,129,697	1,827,335
Note 12 :			
Other Current Liabilities :			
Other Advances		53,506,663	28,500,000
Other Liabilities		65,517,210	35,810,098
Advances From Customers *		139,179,574	108,231,900
Short Term Provisions (Net of Tax Payment)		2,738,759	850,273
		-	
Total		260,942,206	173,392,271
NOTE: '13'			
Revenue from Operations			
Interest from partnership firms		-	5,698,670
Interest received on FDR		71,833	-
Profit Received from Partnership Firm		2,007,866	2,731,042
Sale of Investment		18,555,226	
Sale of Flats			
TOTAL		20,634,925	8,429,712
NOTE: '14'			
Advertisement Expenses & Business Promotion		60,630	40,767
Cost of Sales			
Annual listing fees *		354,000	354,000
Electricity Charges		25,499	93,649
Printing & Stationery		-	4,719
Legal & Professional Charges		189,980	290,641
Rent		450,000	900,000
Salary		4,742,537	2,626,416
Telephone & Internet expenses		5,039	71,203
Payment to Auditor		-	
Audit fees		78,580	59,000
Tax matters & others		-	56,050
Miscellaneous expenses		656,346	691,707
(Includes Late fees and penalty of Rs 4,68,586/-)		-	
staff welfare		2,992	3,871
Vehicle expense		17,997	222,458
Office expense		1,452,282	78,697
Miscellaneous expenses - Written Off		-	-
Total		8,035,882	5,493,178
NOTE: '15'			
Finance Exp.			
Interest paid on car loan		34,027	59,200
Interest paid on Loan taken		300,000	29,753
Total		334,027	88,953

Note -"2" OF Property,Plants & Equipments FOR THE YEAR ENDED 31ST MARCH, 2021

Particulars	Useful life	GROSS BLOCK				DEPRECIATION				NET BLOCK	
		As at 01.04.2020	Addition during the year	Deduction during the year	Upto 31-03-2021	As at 01.04.2020	Dep. For the year	Adjustment for retained earnings	Upto 31.03.2021	As at 31-03-2021	As at 31-03-2020
Computer	3 Yrs	269,032	-	-	269,032	254,378	-	-	254,378	14,654	14,654
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	3,599,867	369,579	-	3,969,446	813,831	1,183,410
Furniture & Fixture	10 yrs	24,750	-	-	24,750	20,530	1,093	-	21,623	3,127	4,220
Current Year Total		5,256,286	-	-	5,256,286	4,045,041	370,671	-	4,415,712	840,575	1,211,246
Current Year Total		5,256,286	-	-	5,256,286	3,492,472	552,569	-	4,045,041	1,211,246	1,763,815