

36TH ANNUAL REPORT

2020-2021

SHASHANK TRADERS LIMITED

CIN: L52110DL1985PLC021076

Regd. Off.: 702-A, Arunachal Building,

19, Barakhamba Road, Connaught Place, New Delhi-110001

Email :info@shashankinfo.in, Website : www.shashankinfo.in

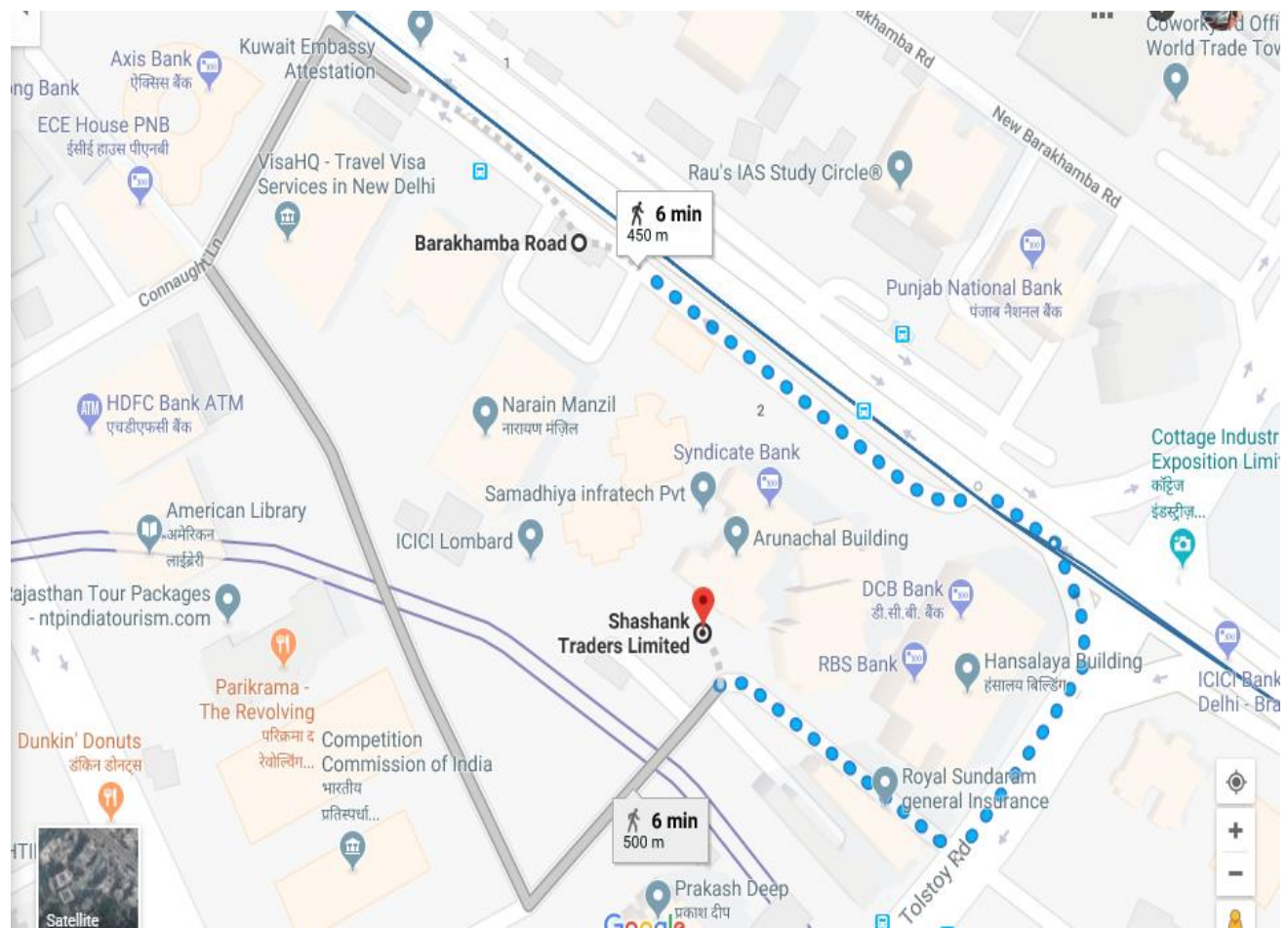
Phone No.: 011-43571041-42

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ROUTE MAP FOR THE AGM VENUE

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



Corporate Information

BOARD OF DIRECTORS

| | | |
|------------------------------|---------------|---|
| Mr. Praveen Jaswant Rai Jain | DIN: 01776424 | Executive and Managing Director |
| Mr. Nipun Praveen Jain | DIN: 05289775 | Non- Executive and Non Independent Director |
| Mr. Shatrughan Sahu | DIN: 00343726 | Independent Director |
| Ms. Hansa Mehta | DIN: 08185631 | Independent Director |

CHIEF FINANCIAL OFFICER

Mr. Nipun Jain
Chief Financial Officer (CFO)

COMPANY SECRETARY

#Ms. Pujadevi R. Chaurasia
Company Secretary
(#Appointed w.e.f. August 1, 2019
Resigned w.e.f. March 31, 2020)

SECRETARIAL AUDITOR

M/s. Amit R. Dadheech & Associates
Practicing Company Secretaries
Mumbai

STATUTARY AUDITORS

M/s. Nemani Garg Agarwal & Co.,
Chartered Accountants
Firm Registration No. 010192N
(appointed w.e.f. December 30, 2020)

M/s. Kapil Dev & Associates,
Chartered Accountants,
Delhi
Firm Registration No. 025812N
(Resigned w.e.f. December 04, 2020)

INTERNAL AUDITORS

M/s. Sanghi & Co.
Chartered Accountants,
F-7, Main Road, Kalkaji,
New Delhi-110019
(Firm Registration No- 012619N)

BANKERS

Kotak Mahindra Bank, Mumbai

REGISTRAR & SHARE TRANSFER AGENTS

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

REGISTERED OFFICE

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

CORPORATE OFFICE:-

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

CIN NO. OF THE COMPANY

L52110DL1985PLC021076

Notice

NOTICE IS HEREBY GIVEN THAT THE 36th ANNUAL GENERAL MEETING OF THE MEMBERS OF SHASHANK TRADERS LIMITED WILL BE HELD ON SATURDAY, SEPTEMBER 30, 2021, AT 702-A, ARUNACHAL BUILDING, 19, BARAKHAMBHA ROAD, CONNAUGHT PLACE, NEW DELHI-110001 AT 10.30 AM TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

1. To consider and adopt the Audited Financial Statements of the Company for the financial year ended 31st March, 2021, including the Audited Balance-sheet as at 31st March 2021, the statement of Profit and Loss account for the year ended on that date, together with the report of the Board of Director's and Auditors' Report thereon.
2. To appoint a Director in place of Mr. Nipun Praveen Jain (DIN: 05289775) who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.

SPECIAL BUSINESS:**1. Re-appointment of Mr. SHATRUGHAN SAHU (DIN: 00343726) as an Independent Director**

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

“RESOLVED THAT pursuant to the provisions of Sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013 (“the Act”) read with Schedule IV to the Act (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and the Companies (Appointment and Qualification of Directors) Rules, 2014, as amended from time to time, and pursuant to the recommendation of the Nomination & Remuneration Committee and the Board of Directors, Mr. Shatrughan Sahu (DIN: 00343726) , who holds office of Independent Director and who has submitted a declaration that he meets the criteria for independence as provided under Section 149(6) of the Act and Regulation 16(1) (b) of the Securities Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, be and is hereby re-appointed as an Independent Director of the Company, not liable to retire by rotation, for a second term commencing from September 02, 2021 to hold office upto September 01, 2025.”

“RESOLVED FURTHER THAT the Board of Directors of the Company (including its committee thereof) and / or Company Secretary of the Company, be and are hereby authorized to do all such acts, deeds, matters and things as may be considered necessary, desirable or expedient to give effect to this resolution.”

**Date: September 02, 2021
Place: New Delhi**

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

**By Order of the Board
For Shashank Traders Limited**

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

Notes:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND A PROXY NEED NOT BE A MEMBER OF THE COMPANY. A PROXY FORM IS ENCLOSED. THE INSTRUMENT APPOINTING A PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN 48 HOURS BEFORE THE COMMENCEMENT OF THE MEETING.

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

2. No Special business is proposed to be transacted at the Annual General Meeting and thus the Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013, is not provided thereto.
3. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorising their representative to attend and vote on their behalf at this General Meeting.
5. The Register of Members and Share Transfer Books of the Company will remain closed from September 24, 2021 to September 30, 2021 (both days inclusive) for the purpose of the AGM.
6. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
8. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
9. The members are requested to intimate changes, if any, in their registered address to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository participants for shares held in electronic form.
10. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Sunday between 2 P.M. to 4 P.M. upto the date of the Annual General Meeting.
11. Members are requested :
 - i) To quote their folio Nos. in all correspondence.
 - ii) To note that no gifts will be distributed at the meeting.
 - iii) In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. **Members who have not registered their e-mail addresses so far are requested to register their e-mail addresses for receiving all communications including Annual Report, Notices, Circulars, etc from the Company electronically.**

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

13. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH - 13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.
14. **Members holding shares in Demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company / RTA in order to comply with the SEBI guidelines.**
15. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the e-voting facility to the members to exercise their right to vote by electronic means. The Company has fixed 23rd September, 2021 as a cut - off date to record the entitlement of the shareholders to cast their vote electronically at the 36th Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules made thereunder.

The e-voting period will commence at 09.00 A.M. on September 27, 2021 and will end at end at 05.00 P.M. on September 29, 2021. The Company has appointed M/s. Amit R. Dadheech & Associates, Company Secretary in Practice to act as Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given as Annexure to the Notice.

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

16. VOTING THROUGH ELECTRONIC MEANS

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

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

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

The e-voting period commences on September 27, 2021 (09:00 A.M.) and ends on September 29, 2021 (5:00 P.M.)

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

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, Thursday, September 23, 2021.

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

Instructions for e-Voting-

1. The Notice of the 36th Annual General Meeting (AGM) of the Company inter-alia indicating the process and manner of e-Voting is being sent to all the Members.

2. NSDL shall be sending the User ID and Password to those Members whose shareholding is in the dematerialized format and whose e-Mail addresses are registered with the Company/Depository Participants. For Members who have not registered their e-Mail address, can use the details as provided in this document.
3. Open email and open PDF file viz; "Shashank Traders e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password /PIN for e-voting. Please note that the password is an initial password.
4. Launch internet browser by typing the following URL:<https://www.evoting.nsdl.com>
5. Click on Shareholder - Login
6. Put User ID and Password as provided in this document and click Login. If you are already registered with NSDL for e-Voting then you can use your existing User ID and Password for the Login.
7. If you are logging in for the first time, the Password change menu will appear. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
8. Once the home page of e-voting opens. Click on e-voting: Active Voting Cycles.
9. Select "EVEN (Electronic Voting Event Number)" of Shashank Traders Limited.
10. Once you enter the Cat Vote page will open. Now you are ready for e-voting.
11. Cast your Vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
12. Upon confirmation, the message "Vote cast successfully" will be displayed.
13. Once you have voted on the resolution, you will not be allowed to modify your vote.
14. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at amitrdadheech@gmail.com with a copy marked to info@shashankinfo.in and evoting@nsdl.co.in. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. In such an event, you will need to go through "Forget Password" option available. Kindly note that login to e-Voting website will be disabled upon five unsuccessful attempts to key-in the correct on the site to reset the same.

General Instructions:

1. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available to the Downloads section of <https://www.evoting.nsdl.com>
2. You can also update your mobile number and e-mail id in the profile details of the folio which may be used for sending future communication(s).
3. The e-voting period commences on **Monday, September 27, 2021 (09:00 A.M.)** and ends on **Wednesday, September 29, 2021 (5:00 P.M.)**. During this period, the Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut off date (record date) of Thursday, September 23, 2021 may cast their vote electronically. The e-voting module shall be disabled by

NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of September 23, 2021.
5. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Thursday, September 23, 2021 and not casting their vote electronically, may only cast their vote at the 36th Annual General Meeting.
6. M/s. Amit R. Dadheech & Associates, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
7. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.
8. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions

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

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

Item No. 4:

The Nomination and Remuneration Committee, after evaluating the performance and contribution of Shatrughan Sahu (DIN: 00343726) and considering the skill and expertise he brings to the Board, recommended his re-appointment to the Board of Directors for a second term. The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee have approved the re-appointment of Shatrughan Sahu (DIN: 00343726) as an Independent Director in their meeting held on September 02, 2021 to hold office upto September 01, 2025. Mr. Shatrughan Sahu (DIN: 00343726) is not disqualified from being appointed as a Director in terms of Section 164 of the Act, nor has been debarred from holding the office of a director by virtue of any order from Securities and Exchange Board of India (SEBI) or any such regulatory authority and has consented to act as Director of the Company. A brief profile of Shatrughan Sahu (DIN: 00343726), including nature of his expertise, is provided herein. The Company has received a declaration of independence from Shatrughan Sahu (DIN: 00343726). In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director of the Company.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Shatrughan Sahu (DIN: 00343726), are concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the Special Resolution set out at Item no. 3 for approval of the Members.

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

| | | |
|--|---|---|
| Name of the Director | Mr. Nipun Praveen Jain (DIN: 05289775) | Shatrughan Sahu (DIN: 00343726) |
| Date of Birth | 28/03/1991 | 15/07/1976 |
| Date of Appointment | 03/02/2016 | 24/07/2015 |
| Qualification | B. Com. | B. Com. |
| Expertise in specific functional area | Graduate from the H.R. College of Commerce and Economics and holds a Degree of Bachelor of Commerce Specializing in Financial Markets. Also He has an expertise in the field of Logistics business and has a rich experience in the same. | Mr. Shatrughan Sahu, aged 45 years, is a Bachelor of Commerce from prestigious University. He has an extensive experience of almost 20 Years in various aspects of management, viz., the field of marketing, finance, accounts, taxation, corporate secretarial matters and general administration. |
| List of Public Companies in which outside Directorship held (including Foreign Companies) | NIL | 1. Polar Marmo Agglomerates Limited 2. Kameshwari Buildwell Limited 3. Heritage Corporate Services Limited |
| Chairman/Member of the Committee of Board of Directors of Public Companies | NIL | NIL |
| Shareholding in the Company | NIL | NIL |

Date: September 02, 2021
Place: New Delhi

By Order of the Board
For Shashank Traders Limited

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

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

Director's Report

Dear Members,

Your Directors have pleasure in presenting the 36th Annual Report on the business and operations of the Company, together with the audited financial statements for the financial year ended March 31, 2021.

1. Financial Results

The Financial Performance of your Company for the year ended March 31, 2021 is summarized below:

(Amount in Rs.)

| Particulars | Financial Year ended | |
|----------------------------|------------------------------|------------------------------|
| | 31 st March, 2021 | 31 st March, 2020 |
| Total Income | 64,96,926 | 0 |
| Total Expenditure | 66,64,105 | 18,54,552 |
| Profit before tax | (1,67,179) | (18,54,552) |
| Less:-Provision for tax | 0 | (96,194) |
| Profit after Tax | (1,67,179) | (19,50,746) |
| Basic Earnings per share | (0.05) | (0.63) |
| Diluted Earnings per share | (0.05) | (0.63) |

2. Dividend

During the current year, the Board of Directors of the Company does not propose any dividend for the financial year ended March 31, 2021.

3. Reserves

During the year under review, the Company has transferred the requisite amount of profit to the Reserves.

4. Brief description of the Company's working during the year

During the year under review, the total revenue of the Company was Rs. 64,96,926/- as against NIL in the previous year. The company has suffered a Net Loss After Tax of Rs.16,71,79/- as against a Net Loss After Tax of Rs. 19,50,746/- during the previous year. Your Directors are putting in their best efforts to improve the profitability of the Company.

5. Change in the nature of business, if any

During the year, there is no change in the nature of business activity of the company.

6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

During the period after the end of the financial year of the company and before the date of the report, there are no material changes and commitments which affect the financial position of the company.

7. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future:

During the year, there are no significant and material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future.

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

9. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has no Subsidiary/ Joint Venture / Associate Company.

10. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement

During the year, no consolidated financial statements have been prepared by the company as the Company has no subsidiary / associate company.

11. Deposits

The Company has neither accepted nor renewed any deposits during the Financial Year 2020-21 in terms of Chapter V of the Companies Act, 2013.

12. Auditors' Report:

Statutory Auditors

The Shareholders of the Company at the 35th Annual General Meeting (AGM) held on December 30, 2020, appointed Nemani Garg Agarwal & Co, Chartered Accountants (Firm Registration No. . 010192N) as Statutory Auditors of the Company for a period of 5 years commencing from the conclusion of 35th AGM till the conclusion of the 39th AGM.

Further, vide Ministry of Corporate Affairs (MCA) notification dated May 7, 2018, the requirement for ratification of appointment of Statutory Auditors by members at every AGM has been dispensed with. Accordingly, no such item has been considered in the 36th AGM Notice.

The Statutory Auditor report does not contain any qualification, reservation or adverse remark on the financial statements of the Company.

13. Share Capital:-

During the period under review, the Authorised Share Capital of the Company is Rs. 3,50,00,000/- comprising of 35,00,000 Equity Shares of Rs. 10/- each. The Issue, Subscribed and Paid-up Capital of the Company was Rs. 3,09,38,000/- comprising of 30,93,800 Equity Shares of Rs. 10/- each.

A. Issue of equity shares with differential rights:

During the year, company has not issued any equity shares with differential rights.

B. Issue of sweat equity shares:-

During the year, company has not issue any Sweat equity shares.

C. Issue of employee stock options:-

During the year, company has not issued employee stock options.

D. Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees:-

During the year, company has not made any Provision of money for purchase of its own shares by employees or by trustees for the benefit of employees.

E. Bonus Shares:-

During the year under review, the Company had not issued any bonus shares.

14. Extract of the annual return (MGT-9):

An extract of the Annual Return for the year ended March 31, 2021 as provided under sub-section (3) of Section 92 and prescribed under Rule 12 of Companies (Management & Administration) Rules, 2014 is attached as **Annexure- 1** and forms part of this report.

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

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

A) Conservation of energy:

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

However, the company has undertaken various energy efficient practices which has strengthened the Company's commitment towards becoming an environment friendly organization. The Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. As far as possible, company is utilizing alternate sources of energy.

(B) Technology absorption:

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

(C) Foreign exchange earnings and Outgo during the year:

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

16. Corporate Social Responsibility (CSR):

In terms of section 135(1) of the Companies Act, 2013, the provisions and compliance of Corporate Social Responsibility are not applicable to the Company for the financial year ended March 31, 2021.

17. Directors and Key Managerial Personnel**A) Changes in Directors and Key Managerial Personnel**

Pursuant to sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, one-third of such of the Directors are liable to retire by rotation and shall retire every year and, if eligible, offer themselves for re-appointment at every AGM.

| DIN | NAME | BEGIN DATE |
|----------|----------------------------|------------|
| 00343726 | Shatrughan Sahu | 24/07/2015 |
| 01776424 | Praveen Jaswant Rai Jain | 03/02/2016 |
| 05289775 | Nipun Praveen Jain | 03/02/2016 |
| 08185631 | Hansa Mehta Mahendra Singh | 01/08/2018 |

B. Declaration by Independent Directors

Pursuant to the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, your Company has requisite number of Independent Directors on its Board. Your Company has duly complied with the requirements of the said provisions for appointment of Independent Directors during the year under review.

Your Company has received necessary declaration from each Independent Directors of the Company under Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that they meet with the criteria of independence as prescribed under the aforesaid Section and Regulation.

C. Formal Annual Evaluation

In compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and Individual Directors including the Chairman of the Board. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The evaluation of Independent Directors was carried out by the entire Board and that of the Chairman and Non - Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

18. Number of meetings of the Board of Directors

During the year under review, 7(Seven) Board Meetings were held on July 30, 2020, September 14, 2020, September 30, 2020, October 23, 2020, November 13, 2020, December 04, 2020 February 13, 2021.

One separate meeting of Independent Directors of the Company was held on February 14, 2021.

19. Committees of the Board

Pursuant to requirement of Companies Act, 2013 along with rules made thereunder and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, Company has already formed following committees:

- * Audit Committee
- * Stakeholders Relationship Committee
- * Nomination and Remuneration Committee

20. Board Evaluation

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

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

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

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committees, effectiveness of Committee meetings, etc. and on such further criteria as is set out in the Performance Evaluation Policy (**as per Annexure - 2**) formulated by the Nomination and Remuneration Committee and approved by the Board to evaluate the performance of the Board and its Committees.

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

In a separate meeting of Independent Directors held on February 14, 2020, performance of non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

Based on the outcome of performance evaluation for the financial year 2020-21, further measures/actions have been suggested to improve and strengthen the effectiveness of the Board and its Committees.

21. Policy on Directors' Appointment and Remuneration

Your Company has a policy to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director, and other matters provided under sub-Section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, is attached as **Annexure - 3** to the Board Report. Further the remuneration paid to the Directors is as per the terms laid out in the nomination and remuneration policy of the Company.

22. Risk management policy and Internal Control

The Company has already adopted a Risk Management Policy duly approved by the Board and also has in place a mechanism to identify access, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

23. Whistle Blower Policy and Vigil Mechanism

Your Company has established a “Whistle Blower Policy” and Vigil Mechanism for directors and employees to report to the appropriate authorities concerns about the unethical behavior actual or suspected, fraud or violation of the Company’s code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the company. The same can be accessed at the www.shashankinfo.in.

24. Familiarization Programme for Independent Directors

The details of the programme for familiarization of the Independent Directors with the Company in respect of their roles, rights, responsibilities in the Company, nature of the industry in which company operates, business model of the Company and related matters are put up on the website of the Company www.shashankinfo.in.

25. Policy for determining Material Subsidiary

Since the Company has no subsidiaries, the requirement under Regulation 16(1)(c) of SEBI (LODR) Regulations, 2015 to formulate the Policy for determining Material Subsidiary shall not be applicable.

26. Particulars of loans, guarantees or investments under section 186

Particulars and details of loans given, investments made or guarantees given and securities provided, if any, are given in the Notes to the Financial Statements.

27. Contracts and arrangements with related parties

During the year under review, no contracts/arrangements/transactions, has been entered by the company with related parties outside the normal course of Business.

The policy on materiality of related party transactions and dealing with related party transactions as approved by the Board may be accessed on the Company’s website at the www.shashankinfo.in. However, as a matter of Company’s policy, all contracts/arrangements/transactions, if any, which will be entered by the company with related parties would be in the ordinary course of business and on an arm’s length basis and details and prescribed particulars of all such transactions (if any), will be contained in the Notes to the Financial Statements. Therefore disclosure in Form AOC-2 is not applicable to the Company

28. Secretarial Audit Report

In terms of Section 204(1) of the Companies Act, 2013 and the rules made thereunder, M/s. Amit R. Dadheech & Associates was appointed as the Secretarial Auditor to undertake the Secretarial Audit of the Company for the F.Y. 2020-21. The report of the Secretarial Audit in Form No. MR -3 is annexed to and forms part of this Report as per **Annexure - 4**

29. Corporate Governance

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

However, the Corporate Governance Report forming part of annual Report is annexed separately.

30. Directors' Responsibility Statement

Pursuant to the provisions contained in Section 134(3)(c) & 134(5) of the Companies Act, 2013, the Board to the best of its knowledge and belief confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2020, the applicable accounting standards read with requirements set out under schedule III to the Act, have been followed and no material departures have been made from the same;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year and loss of the company for that period;
- (c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating efficiently; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

31. Particulars of Employees

There are no employees employed throughout the financial year who were in receipt of remuneration of Rs. One Crore and Two Lakh Rupees or more or employed for part of the year who were in receipt of remuneration of Rs. Eight Lakh and Fifty Thousand Rupees Per Month under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Remuneration) Rules, 2014.

Disclosure u/s 197(12) and Rule 5(1) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as **Annexure - 5**.

32. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder.

Pursuant to the provisions of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

33. Human Resources

Your Company treats its "human resources" as one of its most important assets. We focus on all aspects of the employee lifecycle. This provides holistic experience for the employees as well. During their tenure at the Company, employees are motivated through various skill development programs. We create effective dialogue through our communication channels to ensure effective dialogue through our communication channels to ensure that feedback reach the relevant team, including leadership.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

34. Segment-wise performance

The Company is into single reportable segment only.

35. Listing

The Company's shares are listed on the Bombay Stock Exchange (BSE) Limited, Calcutta Stock Exchange Limited and Delhi Stock Exchange Limited. The details of the same are mentioned below as on March 31, 2021:

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

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

36. Disclosure of Accounting Treatment

There is no deviation in following the treatment prescribed in the Accounting Standards in preparation of Financial Statements of the Company for the year ended on March 31, 2021.

37. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY AND ITS OPERATIONS IN FUTURE

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company and its operations in future.

38. Acknowledgements

Your Directors are grateful to the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish to express their sincere appreciation for their continues co-operation and assistance. We look forward for their continued support in future.

Your directors would like to express their sincere appreciation for the assistance and cooperation received from banks, customers, vendors, Government, members and employees during the year under review.

Finally, the Directors thank you for your continued trust and support.

39. Management Discussion and Analysis Report

Management Discussion and Analysis Report forming part of annual Report is annexed separately.

Date: September 02, 2021
Place: New Delhi

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

By Order of the Board
For Shashank Traders Limited

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

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

INTRODUCTION

The Indian retail industry has emerged as one of the most dynamic and fast-paced industries due to the entry of several new players. It accounts for over 10 per cent of the country's Gross Domestic Product (GDP) and around 8 per cent of the employment. India is the world's fifth-largest global destination in the retail space.

Indian Retail Industry has immense potential as India has the second largest population with affluent middle class, rapid urbanisation and solid growth of internet.

MARKET SIZE

India's retail market is expected to increase by 60 per cent to reach US\$ 1.1 trillion by 2020, on the back of factors like rising incomes and lifestyle changes by middle class and increased digital connectivity. While the overall retail market is expected to grow at 12 per cent per annum, modern trade would expand twice as fast at 20 per cent per annum and traditional trade at 10 per cent. Indian retail market is divided into Organised Retail Market contributes 93 per cent of the total sector and Unorganised Retail Market contributes the rest 7 per cent of the sector.

India's Business to Business (B2B) e-commerce market is expected to reach US\$ 700 billion by 2020. Online retail is expected to be at par with the physical stores in the next five years and has grown 23 per cent to \$17.8 billion in 2019.

India's total potential of Business to Consumer (B2C) is estimated to be US\$ 26 billion, of which \$3 billion can be achieved in the next three years from 16 product categories, according to a study by Federation of Indian Chambers of Commerce and Industry (FICCI) and Indian Institute of Foreign Trade (IIFT).

India is expected to become the world's fastest growing e-commerce market, driven by robust investment in the sector and rapid increase in the number of internet users. Various agencies have high expectations about growth of Indian e-commerce markets. Indian e-commerce sales are expected to reach US\$ 120 billion by 2020 from US\$ 30 billion in FY2016. Further, India's e-commerce market is expected to reach US\$ 220 billion in terms of gross merchandise value (GMV) and 530 million shoppers by 2025, led by faster speeds on reliable telecom networks, faster adoption of online services and better variety as well as convenience.

India's direct selling industry is expected to reach Rs 159.3 billion (US\$ 2.5 billion) by 2021, if provided with a conducive environment through reforms and regulation.

India is expected to become the world's third-largest consumer economy, reaching US\$ 400 billion in consumption by 2025.

Luxury market of India is expected to grow to US\$ 30 billion by the end of 2019 from US\$ 23.8 billion 2017 supported by growing exposure of international brands amongst Indian youth and higher purchasing power of the upper class in tier 2 and 3 cities, according to ASSOCHAM.

The size of modern retail in India is expected to reach US\$ 11.25 billion in 2019 from US\$ 70.45 billion in 2016.

INVESTMENT SCENARIO

The Indian retail trading has received Foreign Direct Investment (FDI) equity inflows totaling US\$ 1.14 billion during April 2000–December 2017, according to the Department of Industrial Policies and Promotion (DIPP).

With the rising need for consumer goods in different sectors including consumer electronics and home appliances, many companies have invested in the Indian retail space in the past few months.

Department of Industrial Policy and Promotion (DIPP) approved three foreign direct investments (FDI), Mountain Trail Food, Kohler India Corporation, and Merlin Entertainments India in the single brand retail sector and two FDI proposals of over Rs 400 crore (US\$ 62.45 million) within the retail sector.

With 2017 being a successful year for herbal-ayurvedic brands, new Indian organic labels in hair care, cosmetics, food and apparel are belting up to carve an organic niche in the growing herbal segment.

Investments by private equity firms and wealth firms in Indian retail sector reached US\$ 800 million in 2017 India's retail sector attracted Rs 9.5 billion (US\$ 147.40 million) investments in FY18, at a growth rate of 35 per cent year-on-year from Rs 7 billion (US\$ 104.34 million) in FY18.

GOVERNMENT INITIATIVES

The Government of India has taken various initiatives to improve the retail industry in India. Some of them are listed below:-

The Government of India may change the Foreign Direct Investment (FDI) rules in food processing, in a bid to permit e-commerce companies and foreign retailers to sell Made in India consumer products.

Government of India has allowed 100 per cent Foreign Direct Investment (FDI) in online retail of goods and services through the automatic route, thereby providing clarity on the existing businesses of e-commerce companies operating in India.

ROAD AHEAD

E-commerce is expanding steadily in the country. Customers have the ever increasing choice of products at the lowest rates. E-commerce is probably creating the biggest revolution in the retail industry, and this trend would continue in the years to come. Retailers should leverage the digital retail channels (e-commerce), which would enable them to spend less money on real estate while reaching out to more customers in tier-2 and tier-3 cities.

Both organised and unorganised retail companies have to work together to ensure better prospects for the overall retail industry, while generating new benefits for their customers.

Nevertheless, the long-term outlook for the industry is positive, supported by rising incomes, favourable demographics, entry of foreign players, and increasing urbanisation.

RISK & CONCERNS

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

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

INTERNAL CONTROL SYSTEM

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

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

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

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

HUMAN RESOURCES

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

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

CAUTIONARY STATEMENT

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

Date: September 02, 2021

Place: New Delhi

Regd. Office:

**702-A, Arunachal Building,
19, Barakhamba Road,
Connaught Place,
New Delhi-110 001**

**By Order of the Board
For Shashank Traders Limited**

Sd/-

**Praveen Jaswant Rai Jain
Chairman & Managing Director
DIN: 01776424**

REPORT ON CORPORATE GOVERNANCE

In accordance with Regulation 15 of the SEBI Listing Regulations, 2015 and some of the best practices followed internationally on Corporate Governance, the report containing the details of corporate governance systems and processes is as follows:

At Shashank Traders Limited, Corporate Governance is all about maintaining a valuable relationship and trust with all stakeholders. We consider stakeholders are playing very important role in our success, and we remain committed to maximizing stakeholder value, be it shareholders, employees, suppliers, customers, investors, communities or policy makers. This approach to value creation emanates from our belief that sound governance system, based on relationship and trust, is integral to creating enduring value for all. We have a defined policy framework for ethical conduct of businesses. We believe that any business conduct can be ethical only when it rests on the nine core values of Honesty, Integrity, Respect, Fairness, Purposefulness, Trust, Responsibility, Citizenship and Courage.

The corporate governance is an important tool for the protection of shareholder and maximization of their long term values. The objective of Corporate Governance is to achieve excellence in business thereby increasing stakeholders' worth in the long term which can be achieved keeping the interest of stakeholders' and comply with all rules, regulations and laws. The principal characteristics of Corporate Governance are Transparency, Independence, Accountability, Responsibility, Fairness, and Social Responsibility alongwith efficient performance and respecting interests of the stakeholders and the society as a whole.

COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE

The Company's philosophy on corporate governance is been founded on the fundamental ideologies of the group viz., Trust, Value and Service. Obeying the law, both in letter and in spirit, is the foundation on which the Company's ethical standards are built. On adopting corporate governance, the Company shall make a constant endeavor to achieve excellence in Corporate Governance on continuing basis by following the principles of transparency, accountability and integrity in functioning, so as to constantly striving to enhance value for all stakeholders and the society in general. As a good corporate citizen, the Company will maintain sound corporate practices based on conscience, openness, fairness, professionalism and accountability in building confidence of its various stakeholders in it thereby paving the way for its long term success. We are making continuous efforts to adopt the best practices in corporate governance and we believe that the practices we are putting into place for the company shall go beyond adherence to regulatory framework.

APPLICABILITY

Your Company comply with the various provisions of the SEBI (LODR) Regulations, 2015 diligently. However, since the paid up capital of the Company is much beyond less than the limits prescribed under Regulation 15 of the SEBI (LODR) Regulations, 2015, the provisions of Regulation 15 of the SEBI Listing Regulations, 2015 and other Regulations related to Corporate Governance are not applicable to the Company.

BOARD MEETINGS

During the year under review, 7(Seven) Board Meetings were held on July 30, 2020, September 14, 2020, September 30, 2020, October 23, 2020, November 13, 2020, December 04, 2020 February 13, 2021.

One separate meeting of Independent Directors of the Company was held on February 14, 2020.

Details of attendance of each Director at various meetings of the Company as on 31st March, 2021 are as follows:-

| Name | Category and Designation (as on 31 st March, 2021) | No. of Board Meeting | | Whether attended last AGM Yes/No |
|------------------------------|--|----------------------|----------|--|
| | | Held | Attended | |
| Mr. Praveen Jaswant Rai Jain | Managing Director | 7 | 7 | Yes |
| Mr. Nipun Praveen Jain | Non Executive & Non Independent Director | 7 | 7 | Yes |
| Mr. Shatrughan Sahu | Non Executive and Independent Director | 7 | 7 | Yes |
| Ms. Hansa Mehta | Non Executive and Independent Director | 7 | 7 | Yes |

COMMITTEES OF THE BOARD

Pursuant to requirement of Companies Act, 2013 along with rules made there under and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, Company has already formed following committees:

- * Audit Committee
- * Stakeholders Relationship Committee
- * Nomination and Remuneration Committee

I. Audit Committee

The role and terms of reference of the Audit Committee are in accordance with Regulation 18 and Part C of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. This, inter alia, includes the overview of Company's financial reporting process, review of quarterly, half yearly and annual financial statements, review of internal control and internal audit systems, engage consultants who can analyze/review the internal practices and give a report thereon to the audit committee from time to time in respect of Company's Financial Reporting and controls thereto, recommendation for appointment, remuneration and terms of appointment of auditors of the company, review and monitor the auditors' independence, approval of any subsequent modification of transactions with the related parties, scrutiny of inter corporate loans and investments, etc.

During the year under review, Five Audit Committee Meetings were held on July 30, 2020, September 14, 2020, November 13, 2020 and December 04, 2020, February 13, 2021. The Committee is headed by a Non- Executive Independent Director. The Chairman of the Audit Committee was present at the last AGM held on 30.12.2020.

Details of attendance of each members of the Audit Committee are as under:-

| Name of the Director | Category (as on 31 st March, 2021) | Number of meetings during the Financial Year 2020-21 | |
|----------------------|---|--|----------|
| | | Held | Attended |
| Mr. Shatrughan Sahu | Chairman | 5 | 5 |
| Mr. Nipun Jain | Member | 5 | 5 |
| Ms. Hansa Mehta | Member | 5 | 5 |

II. Nomination and Remuneration Committee

The constitution and terms of reference of the Committee are as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 and Part D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The broad terms of reference of the Nomination and Remuneration Committee (NRC), inter alia, are as follows:

- a. Formulation of criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy relating to the remuneration of directors, key managerial personnel and other employees..
- b. Formulation of criteria for evaluation of performance of Independent Directors and the Board of Directors.
- c. Devising a policy on diversity of board of directors.
- d. Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down and recommend to the Board of Directors their appointment and removal
- e. whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

During the year, 2 (Two) meetings of Nomination and Remuneration Committee were held on October 23, 2020, December 04, 2020.

The Composition of the Nomination and Remuneration Committee (NRC) as on March 31, 2021 and the attendance of each member at the Nomination and Remuneration Committee Meetings held during the year is as given below:

| Name of Members | Category (as on 31 st March, 2021) | Number of meetings during the Financial Year 2020-21 | |
|---------------------|--|---|----------|
| | | Held | Attended |
| Mr. Shatrughan Sahu | Chairman | 2 | 2 |
| Mr. Nipun Jain | Member | 2 | 2 |
| Ms. Hansa Mehta | Member | 2 | 2 |

Performance Evaluation

The Nomination and Remuneration Committee had laid down the criteria for performance evaluation of Independent Directors and other Directors, Board of Directors and Committees of the Board of Directors. The assessment was carried on the basis of following criteria:

1. Valuable Input Provided;
2. Dedication and Commitment;
3. Industry Knowledge;
4. Raising of Concern;
5. Compliances under Companies Act;
6. Contribution to development of strategy and to risk management.
7. Updatons with the latest developments.
8. Communication with other Board members, senior management and others.

Remuneration of Directors

During the year under review, none of the Non Executive Directors has entered into pecuniary relationship or transaction with the Company.

The detailed criteria for making remuneration to Non- Executive Director is mentioned in the Nomination and Remuneration Policy of the Company and is displayed at the website of the Company at <http://www.shashankinfo.in/invrela.htm>

At present, none of the Non- Executive Directors is drawing any remuneration from the Company.

III. Stakeholders' Relationship Committee:

In Compliance with the provisions of Section 178 of the Companies Act, 2013 and Regulation 20 of the Listing Regulations, the Board has formed an "Stakeholders' Relationship Committee". Stakeholders' Relationship Committee reviews the redressal of grievances of stakeholders pertaining to the requests/complaints of the shareholders related to transfer/transmission of shares, Dematerialization/ Rematerialisation of shares, non-receipt of annual reports, non-receipt of dividend, recording the change of address and to deal with all related matters. The Minutes of the Committee are circulated to the Board of Directors.

The committee met Four times during the year i.e. as on July 30, 2020, September 14, 2020, and December 04, 2020, February 13, 2021.

The Composition of the Committee as on 31st March, 2021 and details of attendance of the Committee members at the meetings are as follows:-

| Name of Members | Category (as on 31 st March, 2021) | Number of meetings during the Financial Year 2020-21 | |
|------------------------|---|--|----------|
| | | Held | Attended |
| Ms. Hansa Mehta | Chairman | 4 | 4 |
| Mr. Shatrughan Sahu | Member | 4 | 4 |
| Mr. Nipun Praveen Jain | Member | 4 | 4 |

Details of Investor complaints received and redressed during the Financial Year 2020-21 are as follows:

| Opening Balance | Received during the year | Resolved during the year | Closing Balance |
|-----------------|--------------------------|--------------------------|-----------------|
| NIL | NIL | NIL | NIL |

DISCLOSURE OF ACCOUNTING TREATMENT

There is no deviation in following the treatment prescribed in the Accounting Standards in preparation of Financial Statements of the Company for the year ended on March 31, 2021.

DEMATERIALIZATION OF SHARES

Shareholders are requested to convert their physical holding to demat/electronic form through any of the Depository Participants to avoid any possibility of loss, mutilation etc. of physical share certificates and also to ensure safe and speedy transaction in securities.

CONSOLIDATION OF MULTIPLE FOLIOS

The Shareholders who have multiple folios in identical names, are requested to apply for consolidation of such folios and the relevant share certificates to the Company/its Registrar and Transfer Agent.

UPDATION OF REGISTERED ADDRESS WITH THE COMPANY

Shareholders are requested to update their addresses registered with the Company directly through the Share Transfer Agent, to receive all communications promptly. Shareholders holding shares in electronic form, are requested to deal only with their Depository Participants in respect of change of address.

CODE OF CONDUCT

The Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.

ANNUAL GENERAL MEETINGS

The details of last three Annual General Meetings are as follows:-

| Year | Date | Venue | Time |
|------|------------|---|------------|
| 2018 | 28.09.2018 | 713, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001 | 11:00 A.M. |
| 2019 | 30.09.2019 | 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi - 110001 | 10:30 A.M. |
| 2020 | 30.12.2020 | 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi - 110001 | 10.30 A.M. |

Special Resolutions passed during the last three Annual General Meetings:

The following special resolutions have been passed by the shareholders of the company in the previous three Annual General Meetings:-

There was no Special Resolution passed in last three Annual General Meeting.

Postal Ballot

During the year under review, no resolution was passed through Postal Ballot. None of the Businesses proposed to be transacted at the ensuing Annual General Meeting require passing of a special resolution through Postal Ballot.

Means of Communication

The quarterly audited/un-audited financial results are sent to BSE, i.e., where the Company's shares are listed immediately after the conclusion of the Board Meetings.

The Company regularly publishes its Audited/Unaudited Financial Results, Notices of Board Meeting, E voting Notice and other Communications in either of the following Newspapers:

- For English Edition- Pioneer, Business Standard and Financial Express.
- For Hindi Edition- Pioneer, Business Standard and Jansatta.

At the Company's website <http://www.shashankinfo.in> information for shareholders is available. The Company's website displays the information as stipulated under Regulation 46 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2016 such as Quarterly/Annual Financial Results, Annual Reports, Quarterly Corporate Governance Report, Shareholding Pattern, Policies, Investors' Contact details etc.

In addition, the Company makes use of this website for publishing official news release, if any.

General Shareholders' Information**Details of 36th Annual General Meeting of the Company**

| | |
|------------|---|
| Day & Date | Thursday, September 30, 2021 |
| Time | 10:30A.M. |
| Venue | 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001 |

Tentative Calendar for the Financial Year ending 31st March, 2021

| Financial Reporting for the | Tentative time frame |
|--|------------------------------------|
| First quarter ended 30th June, 2021 | First fortnight of September, 2021 |
| Second quarter ending 30 th September, 2021 | First fortnight of November, 2021 |
| Third quarter ending 31 st December, 2021 | First fortnight of February, 2022 |
| Fourth quarter ending 31 st March, 2022 | By the end of May, 2022 |

Date of Book Closure

From September 24, 2021 to September 30, 2021 (both days inclusive) for the purpose of 36th Annual General Meeting.

Listing on Stock Exchanges

| Name and Address of the Stock Exchanges | Stock Code |
|---|--------------------|
| The Bombay Stock Exchange Ltd (BSE) 1st Floor, P.J. Towers, Dalal Street, Mumbai-400001 | Scrip Code -540221 |
| Calcutta Stock Exchange Ltd 7, Lyons Range, Kolkatta, West Bengal- 700001 | File No. 40003 |

Listing Fees

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

CIN Number: L52110DL1985PLC021076

ISIN No.

The Company's Demat International Security Identification Number (ISIN) for its equity shares in NSDL and CDSL is INE508R01018

Name and Address of the Registrar and Share Transfer Agent (RTA):

MAS Services Ltd.
T-34, 2nd Floor
Okhla Industrial Area
Phase -II, New Delhi -110 020.
Ph. No.:- 011-26387281-83
Fax No.:- 011-26387384
Contact Person Details: Mr. Sharwan Mangla
Email ID: mas_serv@yahoo.com

Share Transfer System

The Company's equity shares which are in dematerialized form are transferable through the dematerialized system. Equity Shares in physical form are processed by Registrar and Share Transfer Agent, M/s. MAS Services Limited and approved by the Stakeholder's Relationship Committee of the Board.

Reconciliation of Share Capital Audit Report

A practicing Company Secretary carried out reconciliation of share capital audit to reconcile the total admitted capital with National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL) and the total issued and listed capital. The audit report confirms that the total issued/ paid up capital is in consonance with the total number of shares in physical form and the total number of dematerialized shares held with the depositories.

Nominal Value of Each Share: Re. 10/-

| Share or Debenture holding Nominal Value (Rs.) | Number of Shareholders | % to Total Numbers | Share or Debenture holding Amount (Rs.) | % to Total Amount |
|--|------------------------|--------------------|---|-------------------|
| Up To 5,000 | 285 | 51.444 | 12010 | 0.039 |
| 5001 To 10,000 | 0 | 0 | 0 | 0 |
| 10001 To 20,000 | 93 | 16.787 | 1433750 | 4.634 |
| 20001 To 30,000 | 80 | 14.440 | 2073900 | 6.703 |
| 30001 To 40,000 | 38 | 6.859 | 1276580 | 4.126 |
| 40001 To 50,000 | 30 | 5.415 | 1370200 | 4.429 |
| 50001 To 1,00,000 | 22 | 3.971 | 1338590 | 4.327 |
| 1,00,000 and Above | 6 | 1.083 | 23432970 | 75.742 |
| Total | 554 | 100 | 30938000 | 100 |

Dematerialisation of Shares and Liquidity as 31st March, 2021:**Status of Dematerialised Shares as on 31st March, 2021:**

| Shares Held through | No. of Shares | Percentage of Holding |
|---------------------|------------------|-----------------------|
| NSDL | 1116127 | 36.07 |
| CDSL | 1227473 | 39.68 |
| Physical | 750200 | 24.25 |
| Total | 30,93,800 | 100.00 |

The Company shares are traded in dematerialized form and have to be delivered in the dematerialized form to all Stock Exchanges. To enable shareholders an easy access to the de-mat system, the Company has executed agreements with both existing Depositories namely National Securities Depository Limited (NSDL) and Central Depository Services (India) Limited (CDSL). M/s. Mas Services Ltd. is the Registrar and Transfer Agent of the Company for the purposes of electronic connectivity for effective dematerialization of shares. As of 31st March, 2020 shares comprising approximately 75.75% of the Company's Equity Share Capital have been dematerialized.

ADRs/GDRs/Warrant

The Company has not issued any ADRs/GDRs/Warrants or any other convertible instruments.

Commodity Price Risk or Foreign Exchange Risk and Hedging Activities:

The Company is not involved into any activities relating to commodities price risks and hedging thereof.

Brief profile of the Directors liable to retire by rotation and others

Brief profile of the Directors who is proposed to be re-appointed is furnished in the Directors Report forming part of this Annual Report.

Address for Correspondence**SHASHANK TRADERS LIMITED**

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

Phones: 011 - 43571041-42

Fax: 011 - 43571047

Website: www.shashankinfo.in, Email ID: info@shashankinfo.in

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

Investor’s Correspondence may be addressed to

The shareholders desiring to communicate with the Company on any matter relating to their shares of the Company may either visit in person or write quoting their Folio Number at the following address:

**The Company Secretary,
Shashank Traders Limited**
702-A, Arunachal Building,
19, Barakhamba Road,
Connaught Place,
New Delhi – 110001
Ph. No.: 011-43571041-42
Fax No.: 011-43571047
Website: www.shashankinfo.in, Email Id: info@shashankinfo.in

SEBI Complaints Redress System (SCORES)

SCORES, i.e., a SEBI Complaints Redress System is a centralized web based complaints redress system which serves as a centralised database of all Complaints received enables uploading of Action Taken Reports (ATR’s) by the concerned Companies & online viewing by the investors of actions taken on the Complaint & its current status. Your Company is registered with SEBI under the SCORES system.

Prohibition of Insider Trading

In compliance with SEBI’s Regulations on Prevention of Insider Trading, the Company has formulated a Code of Conduct for prohibition and prevention of Insider Trading for all the Directors, Officers and the designated employees of the Company. The Code lays down the Guidelines and procedures to be followed and disclosures to be made while dealing with equity shares of the Company.

CEO/CFO Certification

The Chairman and CEO of the Company has issued certificate pursuant to Regulation 17(8) read with Part B of Schedule II of the Listing Regulations certifying that the financial statements and the cash flow statement do not contain any untrue statements and these statements represent a true and fair view of the Company’s affairs. The same is annexed to this Report

Disclosures

- (i) There were no transactions of the material nature with the related parties during the year that may have potential conflict with the interests of the Company at large. The policy on related party transaction is available in the website of the Company i.e. www.shashankinfo.in.
- (ii) There was no instance of non- compliance and no penalties or strictures were imposed on the Company by Stock Exchange or SEBI or any other Statutory Authorities on any matter related to the Capital Markets during the last three years.
- (iii) The Company has formulated a Whistle Blower Policy to establish a Vigil Mechanism for directors and employees of the Company. The Whistle Blower Policy/Vigil Mechanism policy is available in the website of the Company i.e. <http://www.shashankinfo.in>. Further, no employee has been denied access to the Audit Committee.

- (iv) The Company has complied with all the mandatory requirements of Corporate Governance of the Listing Regulations as are applicable to the Company. The Company also endeavors to follow Non-Mandatory requirements.
- (v) The Company is not involved into activities relating to commodity price risks and hedging thereof.

Non- Mandatory requirements of Regulation 27(1) and Part E of Schedule II of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015

1. The Company has an Executive Chairman.
2. The quarterly/half yearly results are not sent to the shareholders. However, the same are published in the newspapers and also posted on the Company's website.
3. The Internal Auditors report to the Audit Committee.

Disclosure of Accounting Treatment

There is no deviation in following the treatment prescribed in the Accounting Standards in preparation of Financial Statements of the Company for the year ended on March 31, 2021.

Green Initiative in Corporate Governance

The Ministry of Corporate Affairs (MCA) has taken a "Green Initiative in Corporate Governance" by allowing service of documents by a Company to its Members through electronic mode. The move of the Ministry allows public at large to contribute to the green movement.

Keeping in view the underlying theme, the Company will continue to send various communications and documents like notice calling general meetings, audited financial statements, directors' report, auditor's report etc., in electronic form, to the email address provided by the members to the Depositories or to the Company.

To support this green initiative in full measure, members who have not registered their E-mail address and PAN Number so far, are requested to register their E-mail address and PAN Number, in respect of electronic holdings with the Depository through their concerned Depository Participant. Members who hold shares in physical form are requested to fill their e-mail address and PAN Number for our records in the registration form which can be downloaded from the Company's website i.e. www.shashankinfo.in for sending the documents in electronic form or else sent a request letter directly to the Company mentioning their E-mail address and PAN No. alongwith self attested copy of their PAN Card.

Dematerialization of Shares

Shareholders are requested to convert their physical holding to demat/electronic form through any of the Depository Participants to avoid any possibility of loss, mutilation etc. of physical share certificates and also to ensure safe and speedy transaction in securities.

Consolidation of Multiple Folios

Shareholders who have multiple folios in identical names, are requested to apply for consolidation of such folios and the relevant share certificates to the Company/its Registrar and Transfer Agent.

Updation of Registered Address with the Company

Shareholders are requested to update their addresses registered with the Company directly through the Share Transfer Agent, to receive all communications promptly. Shareholders holding shares in electronic form, are requested to deal only with their Depository Participants in respect of change of address.

Code of Conduct

The Company has laid down a Code of Conduct for all Board Members and Senior Management Personnel. The Code of Conduct is also available on the website of the Company. All Board Members and Senior Management Personnel have affirmed compliance with the Code of Conduct for the year under review.

DECLARATION OF COMPLIANCE OF THE CODE OF CONDUCT IN TERMS OF SCHEDULE V OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS), REGULATIONS, 2015

“ In terms of Schedule V of SEBI (Listing Obligations and Disclosure Requirements), Regulations, 2015 and as per affirmation received from the Directors and the Members of Senior Management Personnel of the Company, I hereby declare that Directors & the Members of Senior Management of the Company have complied with the Code Of Conduct during the F.Y. 2020-21.

Date: September 02, 2021

Place: New Delhi

Regd. Office:

702-A, Arunachal Building,

19, Barakhamba Road,

Connaught Place,

New Delhi-110 001

By Order of the Board

For Shashank Traders Limited

Sd/-

Praveen Jaswant Rai Jain

Chairman & Managing Director

DIN: 01776424

Annexure - 1

**FORM NO. MGT 9
EXTRACT OF ANNUAL RETURN
As on financial year ended on 31.03.2021**

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014.

I. REGISTRATION & OTHER DETAILS:

| | | |
|----|--|---|
| 1. | CIN | L52110DL1985PLC021076 |
| 2. | Registration Date | 29/05/1985 |
| 3. | Name of the Company | Shashank Traders Limited |
| 4. | Category/Sub-category of the Company | Company Limited by Shares/Indian Non- Government Company |
| 5. | Address of the Registered office & contact details | 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi, Central Delhi-110001 011-43571041/42 |
| 6. | Whether listed company | Yes |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | M/s. MAS Services Limited T-34, 2 nd Floor, Okhla Industrial Area, Phase-II, New Delhi-110020 011-26387281-83 |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY (All the business activities contributing 10 % or more of the total turnover of the company shall be stated)

| Sl. No. | Name and Description of main products / services | NIC Code of the product/service | % to total turnover of the company |
|---------|--|---------------------------------|------------------------------------|
| 1. | Trading of Stationery | 47613 | 100 |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES: - Not Applicable

| Sr. No. | Name and Address of the Company | CIN/GLN | Holding/Subsidiary/ Associate | % of Shares Held | Applicable Section |
|---------|---------------------------------|---------|-------------------------------|------------------|--------------------|
| - | - | - | - | - | - |

IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity)**i) Category-wise Share Holding**

| Category of Shareholders | No. of Shares held at the beginning of the year [As on April 01, 2020] | | | | No. of Shares held at the end of the year [As on March 31, 2021] | | | | % Change during the year |
|--------------------------|--|----------|----------|-------------------|--|----------|----------|-------------------|--------------------------|
| | Demat | Physical | Total | % of Total Shares | Demat | Physical | Total | % of Total Shares | |
| A. Promoters | | | | | | | | | |
| (1) Indian | | | | | | | | | |
| a) Individual/HUF | 8,24,600 | 0 | 8,24,600 | 26.65 | 8,24,600 | 0 | 8,24,600 | 26.65 | 0 |
| b) Central Govt. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c) State Govt(s) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |

| | | | | | | | | | |
|---|-----------------|----------|-----------------|--------------|-----------------|----------|-----------------|--------------|----------|
| d) Bodies Corp. | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e) Banks / FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| f) Any other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-total(A)(1):- | 8,24,600 | 0 | 8,24,600 | 26.65 | 8,24,600 | 0 | 8,24,600 | 26.65 | 0 |
| (2) Foreign | | | | | | | | | |
| a) NRIs- Individual | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Other- Individuals | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c) Bodies Corporates | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d) Banks/FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e) Any Other | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-total (A)(2):- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Total shareholding of Promoter (A)=(A)(1)+(A)(2) | 8,24,600 | 0 | 8,24,600 | 26.65 | 8,24,600 | 0 | 8,24,600 | 26.65 | 0 |
| | | | | | | | | | |
| B. Public Shareholding | | | | | | | | | |
| 1. Institutions | | | | | | | | | |
| a) Mutual Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Banks / FI | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| c) Central Govt | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| d) State Govt(s) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| e) Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| f) Insurance Companies | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| g) FIs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| h) Foreign Venture Capital Funds | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| i) Others (specify) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-total (B)(1):- | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| 2. Non-Institutions | | | | | | | | | |
| a) Bodies Corp. | | | | | | | | | |
| i) Indian | 11,46,997 | 0 | 11,46,997 | 37.07 | 11,46,997 | 0 | 11,46,997 | 37.07 | 0 |
| ii) Overseas | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| b) Individuals | | | | | | | | | |
| i) Individual shareholders holding nominal share capital up to Rs. 2 lakh | 303 | 7,50,200 | 7,50,503 | 24.26 | 303 | 7,50,200 | 7,50,503 | 24.26 | 0 |

| | | | | | | | | | |
|---|------------------|-----------------|------------------|--------------|------------------|-----------------|------------------|--------------|----------|
| ii) Individual shareholders holding nominal share capital in excess of Rs. 2 lakh | 3,71,700 | 0 | 3,71,700 | 12.02 | 3,71,700 | 0 | 3,71,700 | 12.02 | 0 |
| c) Others (specify) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Sub-total (B)(2):- | 15,19,000 | 7,50,200 | 22,69,200 | 73.35 | 15,19,000 | 7,50,200 | 22,69,200 | 73.35 | 0 |
| Total Public Shareholding (B)=(B)(1)+(B)(2) | 15,19,000 | 7,50,200 | 22,69,200 | 73.35 | 15,19,000 | 7,50,200 | 22,69,200 | 73.35 | 0 |
| C. Shares held by Custodian for GDRs & ADRs | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Grand Total (A+B+C) | 23,43,600 | 7,50,200 | 30,93,800 | 100 | 23,43,600 | 7,50,200 | 30,93,800 | 100 | 0 |

II) Shareholding of Promoter-

| Sr.No. | Shareholder's Name | Shareholding at the beginning of the year [As on April 01, 2020] | | | Shareholding at the end of the year [As on March 31, 2021] | | | % change in shareholding during the year |
|--------|--------------------|--|----------------------------------|--|--|----------------------------------|--|--|
| | | No. of Shares | % of total Shares of the company | % of Shares Pledged/encumbered to total shares | No. of Shares | % of total Shares of the company | % of Shares Pledged/encumbered to total shares | |
| 1. | Praveen Jain | 8,24,600 | 26.65 | - | 8,24,600 | 26.65 | - | - |
| | Total | 8,24,600 | 26.65 | - | 8,24,600 | 26.65 | - | - |

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

| Sr. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year [As on April 01, 2020] | | Date | Increase/Decrease in Shareholding | Reason | Cumulative Shareholding during the Year (April 01, 2020 to March 31, 2021) | |
|--|-------------------------------------|--|----------------------------------|-----------------------------|-----------------------------------|--------|--|----------------------------------|
| | | No. of shares | % of total shares of the company | | | | No. of shares | % of total shares of the company |
| 1. Mr. Praveen Jaswant Rai Jain | | | | | | | | |
| At the beginning of the year | | 8,24,600 | 26.65 | No changes during the year. | | | 8,24,600 | 26.65 |
| Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer / bonus / sweat equity etc.) | | Nil | Nil | | | | Nil | Nil |
| At the end of the year | | 8,24,600 | 26.65 | | | | 8,24,600 | 26.65 |

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

| Sr. No | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year [As on April 01, 2020] | | Date | Increase/ Decrease in Shareholding | Reason | Cumulative Shareholding during the Year (April 01, 2020 to March 31, 2021) | |
|--|---|--|----------------------------------|------|------------------------------------|--------|--|----------------------------------|
| | | No. of shares | % of total shares of the company | | | | No. of shares | % of total shares of the company |
| 1. M/s. Varaprada Distributors | | | | | | | | |
| | At the beginning of the year | 31,000 | 0.01 | - | - | NA | 31,000 | 0.01 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.) | Nil | Nil | - | - | NA | Nil | Nil |
| | At the end of the year | 31,000 | 0.01 | - | - | NA | 31,000 | 0.01 |
| 2. M/s. Pataliputra International Limited | | | | | | | | |
| | At the beginning of the year | 3,72,000 | 0.12 | - | - | NA | 3,72,000 | 0.12 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.) | Nil | Nil | - | - | NA | Nil | Nil |
| | At the end of the year | 3,72,000 | 0.12 | - | - | NA | 3,72,000 | 0.12 |
| 3. Mr. Peeyush Kumar Aggarwal | | | | | | | | |
| | At the beginning of the year | 3,71,700 | 0.12 | - | - | NA | 3,71,700 | 0.12 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | Nil | Nil | - | - | NA | Nil | Nil |
| | At the end of the year | 3,71,700 | 0.12 | - | - | NA | 3,71,700 | 0.12 |
| 4. M/s. K V Cements Pvt. Ltd. | | | | | | | | |
| | At the beginning of the year | 3,72,000 | 0.12 | - | - | NA | 3,72,000 | 0.12 |

| | | | | | | | | |
|------------------------------------|---|----------|------|---|---|----|----------|------|
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.) | Nil | Nil | - | - | NA | Nil | Nil |
| | At the end of the year | 3,72,000 | 0.12 | - | - | NA | 3,72,000 | 0.12 |
| 5. Mr. Inder Mohan Malhotra | | | | | | | | |
| | At the beginning of the year | 6200 | 0.00 | - | - | NA | 6200 | 0.00 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.) | Nil | Nil | - | - | NA | Nil | Nil |
| | At the end of the year | 6200 | 0.00 | - | - | NA | 6200 | 0.00 |
| 6. Mr. Neter Prakash | | | | | | | | |
| | At the beginning of the year | 6200 | 0.00 | - | - | NA | 6200 | 0.00 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.) | Nil | Nil | - | - | NA | Nil | Nil |
| | At the end of the year | 6200 | 0.00 | - | - | NA | 6200 | 0.00 |
| 7. Mr. Peeyush Aggarwal | | | | | | | | |
| | At the beginning of the year | 7750 | 0.00 | - | - | NA | 7750 | 0.00 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer / bonus/ sweat equity etc.) | Nil | Nil | - | - | NA | Nil | Nil |
| | Transfer- (Sale) | | | | | | | |
| | At the end of the year | 7750 | 0.00 | - | - | NA | 7750 | 0.00 |
| 8. Mr. Rajeev Goyal | | | | | | | | |
| | At the beginning of the year | 7068 | 0.00 | - | - | NA | 7068 | 0.00 |

| | | | | | | | | |
|---|--|--------|------|---|---|----|--------|------|
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.) | Nil | Nil | - | - | NA | Nil | Nil |
| | At the end of the year | 7068 | 0.00 | - | - | NA | 7068 | 0.00 |
| 9. Mr. ShyamLal Yadav | | | | | | | | |
| | At the beginning of the year | 1 | 0.00 | - | - | NA | 6200 | 00 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.) | Nil | Nil | - | - | NA | | Nil |
| | At the end of the year | 6200 | 0.00 | - | - | NA | 6200 | 00 |
| 10. DHIRU BUILDERS AND PROMOTERS PRIVATE LIMITED | | | | | | | | |
| | At the beginning of the year | 371997 | 0.12 | - | - | NA | 371997 | 0.12 |
| | Date wise Increase / Decrease in Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.) | Nil | Nil | - | - | NA | | Nil |
| | At the end of the year | 371997 | 0.12 | - | - | NA | 371997 | 0.12 |

v) Shareholding of Directors and Key Managerial Personnel:

| Sr. No. | Shareholding of each Directors and each Key Managerial Personnel* | Shareholding at the beginning of the year [As on April 01, 2020] | | Cumulative Shareholding during the Year (April 01,2020 to March 31, 2021) | |
|-----------------------------------|---|--|----------------------------------|---|----------------------------------|
| | | No. of shares | % of total shares of the company | No. of shares | % of total shares of the company |
| 1. Praveen JaswantRai Jain | | | | | |
| | At the beginning of the year | 8,24,600 | 26.65 | 8,24,600 | 26.65 |
| | Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer / bonus/ sweat equity etc.): | No changes during the year. | | | |
| | At the end of the year | 8,24,600 | 26.65 | 8,24,600 | 26.65 |

*No other Directors/KMP of the Company holds Shares in the Company as on 31.03.2021.

V) INDEBTEDNESS -Indebtedness of the Company including interest outstanding/accrued but not due for payment.

| Particular's | Secured Loans excluding deposits | Unsecured Loans | Deposits | Total Indebtedness |
|---|----------------------------------|-----------------|----------|--------------------|
| Indebtedness at the beginning of the Financial Year | | | | |
| i) Principal Amount | Nil | Nil | Nil | Nil |
| ii) Interest due but not paid | Nil | Nil | Nil | Nil |
| iii) Interest accrued but not due | Nil | Nil | Nil | Nil |
| Total (i+ii+iii) | Nil | Nil | Nil | Nil |
| Change in Indebtedness during the Financial Year | | | | |
| * Addition | Nil | Nil | Nil | Nil |
| * Reduction | Nil | Nil | Nil | Nil |
| Net Change | Nil | Nil | Nil | Nil |
| Indebtedness at the end of the Financial Year | | | | |
| i) Principal Amount | Nil | Nil | Nil | Nil |
| ii) Interest due but not paid | Nil | Nil | Nil | Nil |
| iii) Interest accrued but not due | Nil | Nil | Nil | Nil |
| Total (i+ii+iii) | Nil | Nil | Nil | Nil |

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-

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

| Sr. No. | Particulars of Remuneration | Name of MD/WTD/ Manager | Total Amount (In Rs.) |
|---------|---|-------------------------------|-----------------------|
| | | Mr. Praveen J Rai Jain | |
| 1 | Gross salary | Nil | Nil |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | Nil | Nil |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | Nil | Nil |
| | (c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961 | Nil | Nil |
| 2 | Stock Option | Nil | Nil |
| 3 | Sweat Equity | Nil | Nil |
| 4 | Commission - as % of profit - others, specify... | Nil | Nil |
| 5 | Others, please specify | Nil | Nil |
| | Total (A) | Nil | Nil |
| | Ceiling as per the Act | Nil | Nil |

B. Remuneration to other directors

| Sr. No. | Particulars of Remuneration | Name of Directors | | | Total Amount |
|---------|---|-------------------|------------------------|---------------------|--------------|
| | | Ms. Hansa Mehta | Mr. Nipun Praveen Jain | Mr. Shatrughan Sahu | |
| 1 | Independent Directors | Nil | Nil | Nil | Nil |
| | Fee for attending board committee meetings | 90,000/- | Nil | Nil | Nil |
| | Commission | Nil | Nil | Nil | Nil |
| | Others, please specify | Nil | Nil | Nil | Nil |
| | Total (1) | Nil | Nil | Nil | Nil |
| 2 | Other Non-Executive Directors | | | | |
| | Fees for attending board committee meetings | Nil | Nil | Nil | Nil |
| | Commission | Nil | Nil | Nil | Nil |
| | Others, please specify | Nil | Nil | Nil | Nil |
| | Total (2) | Nil | Nil | Nil | Nil |
| | Total (B)=(1+2) | Nil | Nil | Nil | Nil |
| | Total Managerial Remuneration | 90,000/- | Nil | Nil | Nil |
| | Overall Ceiling as per the Act | Nil | Nil | Nil | Nil |

C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD

| Sr. No. | Particulars of Remuneration | Key Managerial Personnel | |
|---------|---|--------------------------|------------|
| | | Mr. Nipun Jain (CFO) | Total |
| 1 | Gross salary | Nil | Nil |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | Nil | Nil |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | Nil | Nil |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | Nil | Nil |
| 2 | Stock Option | Nil | Nil |
| 3 | Sweat Equity | Nil | Nil |
| 4 | Commission | Nil | Nil |
| | - as % of profit | Nil | Nil |
| | others, specify... | Nil | Nil |
| 5 | Others, please specify | Nil | Nil |
| | Total | Nil | Nil |

VII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

| Type | Section of the Companies Act | Brief Description | Details of Penalty / Punishment/ Compounding fees imposed | Authority [RD / NCLT/ COURT] | Appeal made, if any (give Details) |
|-------------------------------------|------------------------------|-------------------|---|------------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | NONE | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| B. DIRECTORS | | | | | |
| Penalty | NONE | | | | |
| Punishment | | | | | |
| Compounding | | | | | |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | NONE | | | | |
| Punishment | | | | | |
| Compounding | | | | | |

Date: September 02, 2021

Place: New Delhi

Regd. Office:

702-A, Arunachal Building,
19, Barakhamba Road,
Connaught Place,
New Delhi-110 001By Order of the Board
For Shashank Traders LimitedSd/-
Praveen Jaswant Rai Jain
Chairman & Managing Director
DIN: 01776424

Annexure - 2

PERFORMANCE EVALUATION POLICY**1. Introduction**

The Shashank Traders Limited (“**The Company**”) conducts its operations as per the directions provided by the Board of Directors within the framework laid down by the Companies Act, 2013 (“**the Act**”), the Articles of Association, Listing Agreement with stock exchanges and Code of Conduct and policies formulated by the Company for its internal execution. The Company’s Board of Directors is dedicated to act in good faith; exercise their judgment on an informed basis, in the best interest of the company and its stakeholders.

The Act provides that the Nomination and Remuneration Committee shall formulate the criteria for evaluation of performance of Independent Directors and the Board. Such an evaluation procedure will provide a fine system of checks and balances on the performance of the directors and will ensure that they exercise their powers in a rational manner. The Act further casts an obligation on part of the board of directors for evaluating the performance of independent directors. All the directors on the board of a company, except the independent director whose performance is being evaluated, will assess the performance of the independent director. Accordingly, a report of performance evaluation of each independent director of the company would be prepared, which would determine whether to extend or continue the term of appointment of the concerned independent director or not.

As one of the most important functions of the Board of Directors is to oversee the functioning of Company’s top management, this Board Performance Evaluation process aims to ensure individual directors (“Directors”) and the Board of Directors of the Company (“Board”) as a whole work efficiently and effectively in achieving their functions. This policy aims at establishing a procedure for conducting periodical evaluation of its own performance and individual directors. Hence, it is important that every individual Board Member effectively contributes in the Board deliberations.

2. Role of Board and Independent Directors

In conformity with the requirement of the Act, the performance evaluation of all the Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Independent Directors are duty bound to evaluate the performance of non – independent directors and Board as a whole. The independent directors of the Company shall meet at least once in a year to review the performance of the non- independent directors, performance of Chairperson of the Company and Board as a whole, taking into account the views of executive directors and non-executive directors.

3. Evaluation Criteria

The Board of Directors shall pay regards to the following parameters for the purpose of evaluating the performance of a particular director. In respect of each of the evaluation factors, various aspects have been provided to assist with the evaluation process in respect of performance of Board itself, and individual directors. Such evaluation factors may vary in accordance with their respective functions and duties. Evaluation of Independent Director shall be carried on by the entire Board in the same way as it is done for the Executive Directors of the Company except the Director being evaluated.

Appraisal of each Director of the Company shall be based on the criteria as mentioned herein below.

| Performance | Rating Scale: |
|------------------|---------------|
| | Rating |
| Excellent | 4 |
| Very Good | 3 |
| Good | 2 |
| Satisfactory | 1 |
| Not Satisfactory | 0 |

Evaluation of Independent Directors

While evaluating the performance of Independent Directors following points needs to be considered.

Name of the Director being assessed: _____

| Sr. No. | Assessment Criteria | Rating | Remarks/ Comments |
|---------|---|--------|-------------------|
| 1. | Attendance and participations in the meetings | | |
| 2. | Raising of concerns to the Board | | |
| 3. | Safeguard of confidential information | | |
| 4. | Rendering independent, unbiased opinion and resolution of issues at meetings. | | |
| 5. | Initiative in terms of new ideas and planning for the Company. | | |
| 6. | Safeguarding interest of whistle-blowers under vigil mechanism. | | |
| 7. | Timely inputs on the minutes of the meetings of the Board and Committee's, if any | | |
| 8. | Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company | | |
| 9. | Contribution to development of strategy and to risk management | | |
| 10. | Updatations with latest developments | | |
| 11 | Communications with Board members, senior management and others | | |

Evaluation of Non Independent/ Executive Directors

While evaluating the performance of Non-Independent Directors/ Executive Directors following point's needs to be considered:

Name of the Director being assessed: _____

| Sr. No. | Assessment Criteria | Rating | Remarks/Comments |
|---------|---|--------|------------------|
| 1. | Leadership initiative | | |
| 2. | Initiative in terms of new ideas and planning for the Company | | |
| 3. | Professional skills, problem solving and decision making | | |
| 4. | Compliance with policies of the Company, ethics, Code of Conduct etc. | | |
| 5. | Reporting of frauds, violations etc. | | |
| 6. | Motivating employees, providing assistance & directions | | |
| 7. | Attendance and presence in meeting of Board, Committee and General Meeting. | | |
| 8. | Safeguarding of interest of whistle blowers under vigil mechanism. | | |
| 9. | Timely inputs of the minutes of the meetings of the Board and Committee, if any. | | |
| 10. | Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company | | |
| 11. | Contribution to development of strategy and to risk management | | |
| 12. | Updatations with latest developments | | |
| 13. | Communications with Board members, senior management and others | | |

Evaluation of Board of Directors

While evaluating the Performance of the Board of Directors as a whole, following points needs to be considered:

| Sr. No. | Assessment Criteria | Rating | Remarks/Comments |
|----------------|---|---------------|-------------------------|
| 1. | The Board of Directors of the company is effective in decision making | | |
| 2. | The Board of Directors is effective in developing a corporate governance structure that allows and encourages the Board to fulfill its responsibilities. | | |
| 3. | The Company's systems of control are effective for identifying material risks and reporting material violations of policies and law. | | |
| 4. | The Board reviews the organization's performance in carrying out the stated mission on a regular basis. | | |
| 5. | The Board of Directors is effective in providing necessary advice and suggestions to the company's management. | | |
| 6. | Is the board as a whole up to date with latest developments in the regulatory environment and the market? | | |
| 7. | The information provided to directors prior to Board meetings meets your expectations in terms of length and level of detail. | | |
| 8. | Board meetings are conducted in a manner that encourages open communication, meaningful participation, and timely resolution of issues. | | |
| 9. | The Board Chairman effectively and appropriately leads and facilitates the Board meetings and the policy and governance work of the board. | | |
| 10. | The Board appropriately considers internal audit reports, management's responses, and steps towards improvement. | | |
| 11. | The Board oversees the role of the independent auditor from selection to termination and has an effective process to evaluate the independent auditor's qualifications and performance. | | |
| 12. | The Board considers the independent audit plan and provides recommendations. | | |

COMMITTEES OF BOARD

The Board has constituted the following committees:-

1. Audit Committee;
2. Stakeholders Relationship Committee;
3. Nomination and Remuneration Committee;

For evaluating the performance of each committee, the Board of Directors shall pay regards to the following aspects:

| Sr. No. | Assessment Criteria | Rating | Remarks/Comments |
|---------|---|--------|------------------|
| 1. | Compliance with Article of Association, Companies Act, Listing Regulations & other laws applicable to the Company | | |
| 2. | Compliance with ethical standards & code of conduct of Company | | |
| 3. | Committee's accomplishments w.r.t. performance objectives | | |
| 4. | Redressal of complaints & grievances | | |
| 5. | Coordination with other committees and Board of Directors | | |
| 6. | Fulfillment of roles & responsibilities assigned to them | | |
| 7. | Adherence to Company's policies and internal procedures | | |

Evaluation of Key Management Personnel and Senior Executives

While evaluating the performance of Key Management Personnel and Senior Executives (other than Directors) following points shall be kept in mind:

| Sr. No. | Assessment Criteria | Rating | Remarks/ Comments |
|---------|--|--------|-------------------|
| 1. | Abidance and behavior in accordance with ethical standards & code of conduct of Company. | | |
| 2. | Compliance with Article of Association, Companies Act, Listing Regulations & other laws. Applicable to the Company | | |
| 3. | Interpersonal and communication skills | | |
| 4. | Team work attributes | | |
| 5. | Safeguard of confidential information | | |
| 6. | Compliance with policies of the Company, ethics, code of conduct, etc. | | |
| 7. | Punctuality and other personality related aspects | | |

4. Review of the Policy

The Committee may amend the Policy, if required, to ascertain its appropriateness as per the needs of the Company.

5. Disclosure

Company will disclose details of its Board Performance Evaluation processes in its Board's report. The Board's report containing such statement shall indicate the manner in which formal evaluation has been made by the Board of its own performance and individual directors of the Company.

Date: September 02, 2021
Place: New Delhi

By Order of the Board
For Shashank Traders Limited

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

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

Annexure - 3

NOMINATION & REMUNERATION POLICY

(As amended w.e.f. 10th November, 2015)

1. Introduction

Pursuant to Section 178 of the Companies Act, 2013 and Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Board of Directors of had constituted the Nomination and Remuneration Committee. The Company considers human resources as its invaluable assets. This policy on nomination and remuneration of Directors, Key Managerial Personnel (KMPs) and other employees has been formulated in terms of the provisions of the Companies Act, 2013 read along with the applicable rules thereto and Listing Regulations, 2015, as amended from time to time. This policy on nomination and remuneration of Directors, Key Managerial Personnel and Senior Management has been formulated by the Nomination and Remuneration Committee (NRC or the Committee) and has been approved by the Board of Directors.

2. Objective and purpose of the policy

The objectives and purpose of this policy are:

- 2.1 To formulate the criteria for determining qualifications, competencies, positive attributes and independence for appointment of a Director (Executive / Non-Executive) and recommend to the Board policies relating to the remuneration of the Directors, Key Managerial Personnel and other employees. This includes, reviewing and approving corporate goals and objectives relevant to the compensation of the Chief Executive Officer ("CEO"), evaluating the CEO's performance in light of those goals and objectives, and either as a committee or together with the other independent directors (as directed by the board), determine and approve the CEO's compensation level based on this evaluation; and making recommendations to the board with respect to non-CEO executive officer compensation, and incentive-compensation and equity-based plans that are subject to board approval;
- 2.2 The policy also addresses the following items: Committee member qualifications; Committee member appointment and removal; Committee structure and operations; and Committee reporting to the Board.
- 2.3 To formulate the criteria for evaluation of performance of all the Directors on the Board;
- 2.4 To devise a policy on Board diversity; and
- 2.5 To lay out remuneration principles for employees linked to their effort, performance and achievement relating to the Company's goals.

- The detailed policy is updated on the website of the company: www.shashankinfo.in.

Date: September 02, 2021

Place: New Delhi

Regd. Office:

702-A, Arunachal Building,

19, Barakhamba Road,

Connaught Place,

New Delhi-110 001

By Order of the Board

For Shashank Traders Limited

Sd/-

Praveen Jaswant Rai Jain

Chairman & Managing Director

DIN: 01776424

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2021

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To

The Members

M/s Shashank Traders Limited

702-A, Arunachal Building,

19, Barakhamba Road,

Connaught Place, New Delhi-110001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shashank Traders Limited (CIN:L52110DL1985PLC021076)** (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of **Shashank Traders Limited** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of the Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2021 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Shashank Traders Limited for the financial year ended on March 31, 2021 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings)**
5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009; **(Not applicable to the company during the financial year under review)**

8. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999)**
9. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008)**
10. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
11. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009)**
12. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998)**

OTHER APPLICABLE LAWS:

With respect to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the following laws applicable to the Company.

1. Indian Contract Act, 1872
2. Income Tax Act, 1961 to the extent of Tax Deducted at Source under various Section and T.D.S. Returns filed.
3. Indirect Tax Laws relating to collections, deductions, wherever applicable, payments made and returns filed.

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. The Listing Agreements entered into by the Company with BSE Ltd. pursuant to SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

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

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent 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 unanimously, however, the dissenting members' views, if any, are captured and recorded as part of the minutes.

We 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.

We further report that during the audit period:

1. The Company has not appointed Company Secretary and Compliance Officer as is required to be appointed pursuant to the provisions of Section 203 of Companies Act, 2013 and Regulation 6(1) of SEBI (Listing Obligation and Disclosure Requirement), 2015.
2. In the event of non-appointment of Company Secretary (CS) by the Company, the financials of the Company were not signed by CS, in terms of Section 129 of the Companies Act and Regulation 33 of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015.
3. The website of the Company is active but not updated as per provisions of regulation 46 of SEBI (Listing Obligation and Disclosure Requirement), 2015. during the year under review.

For Amit R. Dadheech & Associates

Sd/-

Amit R. Dadheech

M. No.: 22889; C.P. No.: 8952

Mumbai: 02/09/2021

UDIN: A022889C000885047

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

Annexure A to the Secretarial Audit Report

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

1. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
2. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
3. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
4. We 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 the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
5. The Secretarial Audit report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Amit R. Dadheech & Associates

Sd/-

Amit R. Dadheech

M. No.: 22889; C.P. No.: 8952

Mumbai: 02/09/2021

UDIN: A022889C000885047

Annexure - 5

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

During the year under review, the Company has not paid any remuneration or salary to any employee / directors of the Company except sitting fees for attending Board Meetings.

Thus, the percentage increase in remuneration of each Director and Key Managerial Personnel during the Financial Year 2020-21, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2020-21 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company cannot be provided since there were no remuneration / salary paid to any Employees or Directors or Key Managerial Personnel of the Company.

The details of remuneration to be paid to the Directors / KMP for the financial year ended March 31, 2021 is given below:

| Sr. No. | Name of Director/KMP and Designation | Remuneration of Director/KMP for Financial Year 2020-21 (Rs. In Lacs) | % Increase in Remuneration in the Financial Year 2020-21 | Ratio of remuneration of each Director/ to median remuneration of employees | Comparison of the Remuneration of the KMP against the performance of the Company |
|---------|--|---|--|---|---|
| 1. | Mr. Praveen J Rai Jain (Managing Director) | NIL | Not Applicable | Not Applicable | The total revenue of the Company was Rs.64,96,926 as against Rs. Nil in the previous year However, there is no change in the overall remuneration of the KMP |
| 2. | Mr. Nipun Jain (NonExecutive Independent Director) | NIL | Not Applicable | Not Applicable | |
| 3. | Mr. Nipun Jain (CFO) | NIL | NIL | Not Applicable | |

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

- i. In the financial year, there was no increase in the median remuneration of employees;
- ii. There was 2 permanent employee on rolls of Company as on March 31, 2021;
- iii. Relationship between average increases in Remuneration and Company Performance - During the F.Y. 2020-21, The total revenue of the Company was Rs. 6496926 as against NIL in the previous year in the previous year.
- vi. The Key Parameters for any variable component of remuneration availed by the Directors - Please refer to the salient features of Remuneration Policy annexed and forming part of this Report.
- vii. Average percentage in increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2020-21 was NIL.
- viii. The ratio of the remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year - Not Applicable; and

- ix. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- x. None of the employees of the Company are related to any Director of the Company.

Date: September 02, 2021
Place: New Delhi

By Order of the Board
For Shashank Traders Limited

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

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

Nemani Garg Agarwal & Co.
Chartered Accountants

Independent Auditor's Report

To The Members of Shashank Traders Limited

Opinion

We have audited the accompanying Ind AS financial statements of **Shashank Traders Limited** ("the Company"), which comprise the Balance Sheet as at 31 March 2021, the Statement of Profit & Loss (*including Other Comprehensive Income*), the Statement of Changes in Equity and the Cash Flow Statement for the year then ended, and a summary of the 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, except for the effect of the matters described in the "*Basis for Qualified Opinion*" section below, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2021, its Loss, total comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter

We draw attention to note no. 28 of the financial statements, wherein management while concluding no significant impact due to COVID19 on the current year's financial statement, has considered internal and external source of information relating to economic forecasts and estimates on realizability of various classes of assets and expects to recover the carrying amounts of these assets. However, the assessment of Impact of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic condition.

- ❖ **Company had no full time company secretary during the financial year 2020-21.**
- ❖ **Dormant bank accounts balances are subject to confirmation from Bank.**
- ❖ **Company has not disclosed book value of Investments of Rs. 2.41 Crore in unquoted equity share- refer Note No. 4 of Financial Statement.**

Our opinion is not modified in respect of the above matter.

1517, Devika Towers | 6, Nehru Place | New Delhi – 110.019 |
Email | sknemani@sknemani.com | nemani61@gmail.com |
Phones | 0120-2770538/40 | 011-26448033 | +91-9811026144 |

Key Audit Matters

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

Auditor's Response.

We obtained from the Company's management, details of the status as of 31 March 2021 concerning tax assessments and demands for current as well as past years. We assessed the management's underlying assumptions in estimating the tax provision and the possible outcome of the disputes to evaluate whether any change was required to management's position on these uncertainties.

Information Other than the Financial Statements and Auditor's Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated.

If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the 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, total comprehensive income, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2015.

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

The Board of Directors are 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 scepticism 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.

Materiality is the magnitude of misstatements in the financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

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 in terms of Section 143(11) of the Act, we give in "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - e) On the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 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, please refer to our separate Report in "**Annexure B**". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
 - g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of Section 197 of the Act.
 - h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us :
 - i. The Company has disclosed the impact of pending litigations on its financial position in its financial statements.
 - ii. There are no long term contracts including derivative contracts.
 - iii. There has been no delay in transferring amounts, if any, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For Nemani Garg Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 010192N**

Sd/-

**Sashi Kant Nemani
Partner**

Membership no. 037222

UDIN: 21037222AAAAFK8715

**Place : New Delhi
Date : 30th June, 2021**

SHASHANK TRADERS LIMITED**Annexure A to the Independent Auditors' Report**

Referred to in paragraph 1 under the heading 'Report on Other Legal Regulatory Requirement' of our report of even date to the financial statements of the Company for the year ended March 31, 2021:

On the basis of such checks as we considered appropriate and in terms of the information and explanations given to us, we further state as under:

1. (a) The company has no property, plant and equipment.
(b) As the company does not have any property, plant and equipment, the clause relating to physical verification of property, plant and equipment at reasonable intervals by the management is not applicable.
(c) As the company does not have any property, plant and equipment, the clause relating to disposing off a substantial part of the property, plant and equipment is not applicable.
2. According to information and explanation given to us, physical verification of inventories has been conducted in reasonable interval by the management and no material discrepancies were noticed on physical verification during the year.
3. (a) The company has not granted any loans, secured or unsecured, to the companies, firms or other parties covered in the register U/s. 189 of the Companies Act, 2013.
(b) As the company has not granted any loans, the terms and conditions of the grant of such loans being prejudicial does not arise.
(c) As the company has not granted any loans, no schedule of repayment of principal and interest has been stipulated.
(d) As the company has not granted any loans, there are no overdue amounts.
4. In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 in respect of loans, investments guarantees and security.
5. The Company has not accepted any deposits from the public. Therefore, the directive issued by the Reserve Bank of India and the provision of section 73 to 76 or any other relevant provisions of the Companies Act, 2013, and the rules framed there under does not arise.
6. As informed to us, maintenance of cost records has not been prescribed by the Central Government U/s. 148(1) of the Companies Act, 2013.
7. (a) According to information and explanations given to us and on the basis of our examination of the books of account, and records, the company is regular in depositing undisputed statutory dues within in the prescribed time to the appropriate authorities and there are no arrears of outstanding statutory dues as on the last day of the financial year for a period of more than six months from the date they became payable.
(b) According to the information and explanation given to us, there are no statutory dues which have not been deposited on account of any dispute.
8. According to the information and explanations given to us, the company has not defaulted in repayment of dues to any financial institution or banks.

9. According to the information and explanation given to us, the company has not raised any moneys by way of term-loans/IPO for the purpose for which those were raised.
10. Based on the audit procedures performed and the information and explanations given by the management, we report that no fraud by the company and nor any fraud on the company by its officers or employees has been noticed or reported during the year.
11. Based on the audit procedures performed and the information and explanations given by the management, Managerial Remuneration (if any) has been paid or provided in accordance with provisions of Companies Act, 2013.
12. In our opinion, the company is not a Nidhi company within the meaning of relevant law.
13. Based on the audit procedures performed and the information and explanations given by the management, all transactions with related parties are in compliance with section 188 of the Companies Act, 2013 and requisite details have been disclosed in the financial statements as required by the applicable accounting standards.
14. Based on the audit procedures performed and the information and explanations given by the management, the company has not made any preferential allotment or private placement of shares or partly convertible debentures u/s 42 of the Companies Act, 2013 during the year.
15. Based on the audit procedures performed and the information and explanations given by the management, the company has not entered in to any non-cash transaction with directors or others in contravention of section 192 of the Companies Act, 2013.
16. In our opinion, the company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.

Place : New Delhi
Date : 30th June, 2021

**For Nemani Garg Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 010192N
Sd/-
Sashi Kant Nemani
Partner
Membership no. 037222
UDIN: 21037222AAAAFK8715**

SHASHANK TRADERS LIMITED**Annexure B to the Independent Auditor's Report of even date on the Financial Statements of SHASHANK TRADERS LIMITED.****Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")**

We have audited the internal financial controls over financial reporting of **SHASHANK TRADERS LIMITED** ("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 internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, 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 judgement, 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 authorisations 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 over financial reporting were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For Nemani Garg Agarwal & Co.,
Chartered Accountants
Firm Reg. No. 010192N**

**Place : New Delhi
Date : 30th June, 2021**

**Sd/-
Sashi Kant Nemani
Partner
Membership no. 037222
UDIN: 21037222AAAAFK8715**

SHASHANK TRADERS LIMITED
CIN: L52110DL1985PLC021076
Balance Sheet as at 31st March, 2021

(Amount in Rupees)

| Particulars | Note No. | As at 31st March, 2021 | As at 31st March, 2020 |
|---|----------|---------------------------|---------------------------|
| I. ASSETS | | | |
| (1) Non-current assets | | | |
| (a) Property, Plant and Equipment | | - | - |
| (b) Capital work-in-progress | | - | - |
| (c) Investment Property | | - | - |
| (d) Intangible assets | | - | - |
| (e) Financial Assets | | | |
| (i) Investments | 4 | 2,41,40,000 | 2,41,40,000 |
| (ii) Loans | | - | - |
| (f) Other Non-Current Assets | | - | - |
| | | 2,41,40,000 | 2,41,40,000 |
| (2) Current assets | | | |
| (a) Inventories | | - | - |
| (b) Financial Assets | | | |
| (i) Investments | | - | - |
| (ii) Trade receivables | 5 | 44,94,114 | 41,56,473 |
| (iii) Cash and cash equivalents | 6 | 26,784 | 46,917 |
| (iv) Bank balances other than iii) above | | - | - |
| (v) Loans | | - | - |
| (c) Other Current Assets | 7 | 65,46,649 | 63,36,863 |
| | | 1,10,67,547 | 1,05,40,253 |
| Total Assets | | 3,52,07,547 | 3,46,80,253 |
| II. EQUITY AND LIABILITIES | | | |
| (1) Equity | | | |
| (a) Equity Share Capital | 8 | 3,09,38,000 | 3,09,38,000 |
| (b) Others Equity | 9 | (2,531,145) | (2,363,966) |
| | | 2,84,06,855 | 2,85,74,034 |
| Liabilities | | | |
| (2) Non Current Liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Other financial liabilities | | - | - |
| (b) Deferred tax liabilities (Net) | | - | - |
| | | - | - |
| (3) Current liabilities | | | |
| (a) Financial Liabilities | | | |
| (i) Trade payables | 10 | 17,47,208 | 12,75,165 |
| (ii) Other financial liabilities | 11 | 48,11,043 | 47,92,726 |
| (b) Other current liabilities | 12 | 2,42,441 | 38,328 |
| (c) Provisions | | - | - |
| (d) Current Tax Liabilities (Net) | 13 | - | - |
| | | 68,00,692 | 61,06,219 |
| Total Equity & Liabilities | | 3,52,07,547 | 3,46,80,253 |
| Summary of significant accounting policies | 1-3 | | |

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

As per our attached report of even date

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

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

Sd/-
Sashi Kant Nemani
Partner
M.No. 037222
UDIN: 21037222AAAAFK8715

Sd/-
Praveen Jaswant Rai Jain
Mg. Director
DIN: 01776424

Sd/-
Shatrughan Sahu
Director
DIN: 00343726

Sd/-
Nipun Praveen Jain
CFO
PAN: APPPJ3547K

Place: New Delhi
Dated: 30th June, 2021

SHASHANK TRADERS LIMITED
CIN: L52110DL1985PLC021076

Statement of Profit & Loss for the year ended 31st March, 2021

(Amount in Rs.)

| Particulars | Note No. | As at 31st March, 2021 | As at 31st March, 2020 |
|---|----------|---------------------------|---------------------------|
| Revenue | | | |
| Revenue from Operations | 14 | 64,91,310 | - |
| Other Income | | 5,616 | - |
| Total Income (I) | | 64,96,926 | - |
| Expenses | | | |
| Purchases of Traded Goods | 15 | 56,70,340 | - |
| Changes in Inventory of Finished Goods, | | - | - |
| Employee Benefit Expenses | 16 | 1,00,329 | 10,58,957 |
| Finance Cost | 17 | 7,027 | 15,031 |
| Depreciation & amortization expenses | | - | - |
| Other expenses | 18 | 8,86,409 | 7,80,564 |
| Total Expenses (II) | | 66,64,105 | 18,54,552 |
| III. Profit/ (loss) before Tax (I) - (II) | | (167,179) | (1,854,552) |
| IV. Tax expense: | | | |
| (1) Current Income Tax | | - | - |
| (2) Deferred Tax | | - | - |
| (2) Income tax for earlier year | | - | 96,194 |
| V. Profit/ (loss) for the year from Continuing Operations (III-IV) | | (167,179) | (1,950,746) |
| VI. Discontinuing Operations | | | |
| Profit / (loss) for the year from discontinued Operations | | - | - |
| Tax Income / (Expense) of discontinuing operations | | - | - |
| VII. Profit/(loss) for the year from discontinued Operations (after tax) | | - | - |
| VIII. Profit/ (Loss) for the year (V +VII) | | (167,179) | (1,950,746) |
| 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 | | - | - |
| (IX) Other Comprehensive Income for the year | | - | - |
| (X) Total Comprehensive Income for the year (VIII+IX) | | (167,179) | (1,950,746) |
| Earning per share for continuing operations [face value of Share Rs. 10/- (Previous Year Rs. 10/- each)] | | | |
| (i) Basic | | | |
| Computed on the basis of total profit for the year | | (0.05) | (0.63) |
| (ii) Diluted | | | |
| Computed on the basis of total profit for the year | | (0.05) | (0.63) |
| Summary of significant accounting policies | 1-3 | | |

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

As per our attached report of even date

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

Sd/-

Sashi Kant Nemani
Partner
M.No. 037222
UDIN: 21037222AAAAFK8715

Place: New Delhi

Dated: 30th June, 2021

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

Sd/-

Praveen Jaswant Rai Jain
Mg. Director
DIN: 01776424

Sd/-

Shatrughan Sahu
Director
DIN: 00343726

Sd/-

Nipun Praveen Jain
CFO
PAN: APPPJ3547K

SHASHANK TRADERS LIMITED
Cash Flow Statement for the year ended March 31, 2021

(Amount in Rs.)

| Particulars | As at 31st March, 2021 | | As at 31st March, 2020 | |
|--|------------------------|-----------|------------------------|-------------|
| A. Cash flow from operating activities | | | | |
| Net profit / (loss) before taxation, and extraordinary items | | (167,179) | | (1,854,552) |
| Adjustments for: | | | | |
| Dividend/Interest and other income | | (5,616) | | - |
| Profit on sale of long term investment | | - | | - |
| Operating profit before working capital changes | | (172,795) | | (1,854,552) |
| Movements in working capital: | | | | |
| Decrease / (Increase) Trade Receivable | (337,641) | | 25,500 | |
| (Increase)/Decrease in Other Current Assets | (209,786) | | (372,326) | |
| Increase / (Decrease) in current liabilities | 6,94,473 | 147,046 | 23,17,452 | 1,970,626 |
| Cash generated from operations | | (25,749) | | 116,074 |
| Direct Tax paid | - | - | 96,194 | (96,194) |
| Net cash flow from operating activities | | (25,749) | | 19,880 |
| B. Cash Flows from investing activities | | | | |
| Proceeds from purchase of investments | - | | - | |
| Proceeds from sale of investments | - | | - | |
| Dividend/Interest and other income | 5,616.00 | 5,616 | - | - |
| Net cash flow from investing activities | | 5,616 | | - |
| C. Cash Flows from financing activities | | - | | - |
| Net increase / (decrease) in cash and | | (20,133) | | 19,880 |
| Cash and cash equivalents at the | | 46,917 | | 27,037 |
| Cash and cash equivalents at the end of the year | | 26,784 | | 46,917 |
| Components of cash and cash equivalents: | | | | |
| Cash and cheques on hand | | 13,248 | | 15,773 |
| With banks - in current account | | 13,536 | | 31,144 |
| | | 26,784 | | 46,917 |

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

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

As per our attached report of even date

For M/s. Nemani Garg Agarwal & Co.

Chartered Accountants

Firm Reg. No. 010192N

For and on behalf of the Board of Directors of

Shashank Traders Limited

Sd/-

Sashi Kant Nemani

Partner

M.No. 037222

UDIN: 21037222AAAAAFK8715

Sd/-

Praveen Jaswant Rai Jain

Mg. Director

DIN: 01776424

Sd/-

Shatrughan Sahu

Director

DIN: 00343726

Sd/-

Nipun Praveen Jain

CFO

PAN: APPPJ3547K

Place: New Delhi

Dated: 30th June, 2021

SHASHANK TRADERS LIMITED

Statement of Changes in Equity as at 31st March, 2021

A. Equity Share Capital

| Equity Shares of Rs. 10 each issued, subscribed & fully Paid-up | Note | Numbers | Amount (Rs.) |
|---|------|------------------|--------------------|
| At 1st April 2020 | 8 | 30,93,800 | 3,09,38,000 |
| Changes in Equity Share Capital Shares during the year | | - | - |
| At 31st March, 2021 | | 30,93,800 | 3,09,38,000 |

B. Other Equity

For the year ended 31st March, 2021

(Amount in

| Particulars | Reserve and Surplus | | | Total |
|--|---------------------|----------------------------|--------------------|--------------------|
| | Capital Reserve | Securities Premium Reserve | Retained Earnings | |
| Balance as at April 01, 2019 | - | 3,43,250 | (756,470) | (413,220) |
| Changes in accounting policy or prior period errors | - | - | - | - |
| Transfer to retained earnings | | | - | - |
| Restated balance at the beginning of the reporting period | | | | |
| Profit/ (Loss) for the year | - | - | (1,950,746) | (1,950,746) |
| Other Comprehensive Income for the year | - | - | - | - |
| Total comprehensive Income for the | - | - | (1,950,746) | (1,950,746) |
| Dividends | - | - | - | - |
| Transfer to retained earnings | - | - | - | - |
| Any other change (to be specified) | - | - | - | - |
| As at 31st March, 2020 | - | 3,43,250 | (2,707,216) | (2,363,966) |
| | | | | - |
| As at 1st April, 2020 | - | 3,43,250 | (2,707,216) | (2,363,966) |
| Changes in accounting policy or prior period errors | - | - | - | - |
| Restated balance at the beginning of the reporting period | - | - | - | - |
| Profit/ (Loss) for the year | | - | -167,179 | -167,179 |
| Other Comprehensive Income for the year | - | - | - | - |
| Restated balance at the beginning of the reporting period | - | - | - | - |
| Total comprehensive Income for the | - | - | -167,179 | -167,179 |
| Dividends | - | - | - | - |
| Transfer to retained earnings | - | - | - | - |
| Any other change (to be specified) | - | - | - | - |
| As at 31st March, 2021 | - | 3,43,250 | (2,874,395) | (2,531,145) |

SHASHANK TRADERS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2021

1 Background

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

2 SIGNIFICANT ACCOUNTING POLICIES

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

i Basis of preparation**a) Compliance with Ind AS**

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

b) Basis of Measurement

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

c) Use of Estimates & Judgements

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

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

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

ii)Other estimates: The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported

d) Current versus non-current classification

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

An asset is treated as current when it is:

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

Held primarily for the purpose of trading

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

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

All other assets are classified as non-current.

A liability is current when:

It is expected to be settled in normal operating cycle

It is held primarily for the purpose of trading

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

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

The Company classifies all other liabilities as non-current.

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

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

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

i) **Property, plant and equipment**

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

Subsequent costs

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

Derecognition

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

Depreciation

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

ii) **Intangible assets**

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

Amortisation methods and periods:

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

iii) **Financial Instruments**

a) **Financial Assets**

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

Initial recognition and measurement:

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

Subsequent Measurement:

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

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

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

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

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

Derecognition of financial assets:

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

Impairment of financial assets:

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

1) Trade receivables

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

2) Other financial assets

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

b) **Financial liabilities:**

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

Initial recognition and measurement:

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

Subsequent measurement

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

a) Trade payables

b) Other financial liabilities

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

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

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

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

Derecognition of financial liabilities

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

c) **Offsetting financial instruments**

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

d) **Reclassification of Financial Assets**

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

iv) **Borrowing Costs**

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. Other borrowing costs are recognized as expenses in the period in which they are incurred. To the extent the Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the Company determines the amount of borrowings costs eligible for capitalization by applying a capitalization rate to the expenditure incurred on such asset. The capitalization rate is determined based on the weighted average of borrowing costs applicable to the borrowings of the Company which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. The amount of borrowing costs that the Company capitalizes during a period does not exceed the amount of borrowing costs incurred during that period.

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

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

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

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

Reversal of impairment loss

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

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

vi) **Inventories**

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

vii) **Provisions and Contingencies**

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

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

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

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

viii) **Income Taxes**

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

Current tax

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

Deferred tax

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

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

Deferred tax liabilities are recognized for all taxable temporary differences.

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

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

Minimum Alternate Taxes

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

ix) Foreign Currency Translations**a) Functional and Presentation Currency**

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

b) Transactions and balances

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

x) Leases

As a Lessee:

Leases of property, plant and equipment where the company, as lessee, has substantially all the risks and rewards of ownership are classified as finance leases. Finance leases are capitalised at the lease's inception at the fair value of the leased property or, if lower, the present value of the minimum lease payments. The corresponding rental obligations, net of finance charges, are included in borrowings or other financial liabilities as appropriate. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to the profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period.

Leases in which a significant portion of the risks and rewards of ownership are not transferred to the company as lessee are classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) are charged to profit or loss on a straight-line basis over the period of the lease unless the payments are structured to increase in line with expected general inflation to compensate for the lessor's expected inflationary cost increases.

The determination of whether an arrangement is (or contains) a lease is based on the substance of the arrangement at the inception of the lease. The arrangement is, or contains, a lease if fulfilment of the arrangement is dependent on the use of a specific asset or assets and the arrangement conveys a right to use the asset or assets, even if that right is not explicitly specified in an arrangement. Arrangements containing a lease have been evaluated as on the date of transition i.e. April 1, 2016 in accordance with Ind-AS 101 First-time Adoption of Indian Accounting Standards.

As a Lessor:

Leases in which the company does not transfer substantially all the risk and benefits of ownership of the assets are classified as operating leases. Assets subject to operating lease are included in Property, Plant & Equipment. Lease income on an operating lease is recognized in the statement of profit and loss on a straight-line basis over the lease term. Costs, including depreciation are recognized immediately in the statement of profit & loss. Initial direct costs such as legal costs, brokerage costs, etc. are recognized immediately in the statement of profit and loss.

x) **Cash and Cash Equivalents**

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

xii) **Revenue Recognition**

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

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

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

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

xiii) **Earnings Per Share**

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

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

xiv) **Segment reporting**

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

xxi) **Rounding of amounts**

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

SHASHANK TRADERS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2021

(Amount in Rs.)

| Note | Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|----------|---|---------------------------|---------------------------|
| 4 | Investments | | |
| | (a) Investment in equity instruments at cost | | |
| | Unquoted equity instruments (Fully Paid): | | |
| | 18,400 (previous year 18,400) equity shares of Rs. 10/- each, fully paid eShoppers India Limited | 1,10,40,000 | 1,10,40,000 |
| | 37,000 (previous year 37,000) equity shares of Rs. 10/- each, fully paid Orbiigo Logistics Private Limited | 44,40,000 | 44,40,000 |
| | 14,433 (previous year 14,433) equity shares of Rs. 10/- each, fully paid B G R Finvest Private Limited | 86,60,000 | 86,60,000 |
| | Total | 2,41,40,000 | 2,41,40,000 |
| | (a) Aggregate amount of unquoted investments | 2,41,40,000 | 2,41,40,000 |
| | (b) Aggregate amount of impairment in value of investments | - | - |
| | | - | - |
| 5 | Trade Receivables | | |
| | Unsecured - Others | | |
| | Considered dood | 44,94,114 | 41,56,473 |
| | Considered doubtful | - | - |
| | From related Parties | - | - |
| | Less: Allowance for bad and doubtful debts | - | - |
| | | 44,94,114 | 41,56,473 |
| 6 | Cash and Cash Equivalents | | |
| | Cash and cash equivalents | | |
| | a) Balances with Bank | 13,248 | 15,773 |
| | b) Cash in Hand | 13,536 | 31,144 |
| | | 26,784 | 46,917 |
| 7 | Other Current Assets | | |
| | i) Advances other than Capital Assets | | |
| | a) Security Deposits | - | - |
| | b) Advances to Related Parties | - | - |
| | c) Other Advances | 64,16,465 | 63,20,465 |
| | ii) Others | | |
| | a) TDS/ Advance Tax/ Self Assessment tax | - | - |
| | b) GST | 130,184 | 16,398 |
| | | 65,46,649 | 63,36,863 |

SHASHANK TRADERS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2021

(Amount In Rs)

| 8 Share Capital | As at 31st March, 2021 | | As at 31st March, 2020 | |
|--|---------------------------|------------------------|---------------------------|------------------------|
| a. Authorised 35,00,000 Equity Shares of Rs.10/- each (Previous Year 35,00,000 Equity Shares of Rs. 10/- each) | 3,50,00,000 | | 3,50,00,000 | |
| b. Issued, Subscribed & fully Paid-up Shares 30,93,800 Equity Shares of face value of Rs. 10/- each (Previous Year 30,93,800 Equity Shares of Rs. 10/- each) | 3,09,38,000 | | 3,09,38,000 | |
| Total Issued, Subscribed & fully Paid-up Share Capital | 3,09,38,000 | | 3,09,38,000 | |
| c. Terms /rights attached to equity shares The company has only one class of equity shares having a face value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend declared, if any is payable in Indian rupees. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual General Meeting. The board has not proposed any dividend for current year and previous year. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the | | | | |
| d. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year | | | | |
| Equity Shares | | | | |
| Particulars | As at 31st March, 2021 | | As at 31st March, 2020 | |
| | In Nos. | Amount in Rs. | In Nos. | Amount in Rs. |
| At the beginning of the year | 30,93,800 | 3,09,38,000 | 30,93,800 | 3,09,38,000 |
| Add : Issued during the year ending | - | - | - | - |
| Outstanding at the end of the Year | 3,093,800 | 30,938,000 | 3,093,800 | 30,938,000 |
| e. Detail of shareholders holding more than 5% shares in the company | | | | |
| Equity shares of Rs.10/- each fully paid | As at 31st March, 2021 | | As at 31st March, 2020 | |
| | In Nos. | % holding in the Class | In Nos. | % holding in the Class |
| Praveen j jain | 8,24,600 | 26.65 | 8,24,600 | 26.65 |
| Pataliputra International Limited | 3,72,000 | 12.02 | 3,72,000 | 12.02 |
| K V Cements Private Limited | 3,72,000 | 12.02 | 3,72,000 | 12.02 |
| Dhiru Builders and Promoters Pvt. Ltd. | 3,71,997 | 12.02 | 3,72,000 | 12.02 |
| Peeyush Kumar Aggarwal | 3,71,700 | 12.01 | 3,71,700 | 12.01 |

(Amount In Rs)

| Note | Particulars | As at 31st March, 2021 | | As at 31st March, 2020 | |
|-----------------------------------|---|---------------------------|--------------------|---------------------------|--------------------|
| 9 | Other Equity | | | | |
| | a. Retained Earnings | | | | |
| | Opening balance | | (2,707,216) | | (756,470) |
| | Add: Net profit/(loss) for the current year | | -167,179 | | (1,950,746) |
| | Profit available for appropriation | | (2,874,395) | | (2,707,216) |
| | Less : Appropriations | | - | | - |
| | Closing balance | | (2,874,395) | | (2,707,216) |
| | b. Securities premium reserve | | | | |
| | Opening Balance | | 3,43,250 | | 3,43,250 |
| | Change during the Year | | - | | - |
| Closing Balance | | 3,43,250 | | 3,43,250 | |
| Total Reserves and Surplus | | (2,531,145) | | (2,363,966) | |

Securities Premium Reserve is used to record the premium on issue of shares. These reserve is utilised in accordance with the provisions of the Act.

SHASHANK TRADERS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2021

(Amount In Rs)

| Note | Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|---|---|---------------------------|---------------------------|
| 10 | Trade Payables | | |
| | Trade Payables (dues to micro and other small enterprises) | - | - |
| | Trade Payables (dues to other than micro and other small enterprises) | 17,47,208 | 12,75,165 |
| | | 17,47,208 | 12,75,165 |
| The Company identifies suppliers registered under Micro, Small & Medium Enterprises Development Act, 2006 by sourcing | | | |
| 11 | Other Current Financial liabilities | | |
| | Payable to Director * | 42,52,733 | 43,81,653 |
| | Other Expenses Payable | 5,58,310 | 4,11,073 |
| | Other Advance | - | - |
| | | 48,11,043 | 47,92,726 |
| *It consist of loan from One Directors and are interest free. Further, The Director have certified that the loans are provided by the director from their own funds. | | | |
| 12 | Other Current Liabilities | | |
| | Statutory dues | | |
| | Tds Payable | 31,241 | 38,328 |
| | Other Provision for expected credit loss | 2,11,200 | - |
| | Total other liabilities | 2,42,441 | 38,328 |
| 13 | Current Tax Liabilities (Net) | | |
| | Provision of Income Tax | - | - |
| | | - | - |
| 14 | Revenue from Operations | | |
| | Sale and Services | 6,491,310 | - |
| | Other Income | - | - |
| | Total | 6,491,310 | - |
| 15 | Purchases of Traded Goods | | |
| | Purchases and Direct Exp. | 5,670,340 | - |
| | Total | 5,670,340 | - |
| 16 | Employee Benefit Expenses | | |
| | Salaries and other allowances | 90,000 | 10,52,042 |
| | Staff Welfare Expenses | 10,329 | 6,915 |
| | Total | 1,00,329 | 10,58,957 |
| 17 | Finance costs | | |
| | Bank Service Charges | 7,027 | 15,031 |
| | Total | 7,027 | 15,031 |

SHASHANK TRADERS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2021

(Amount In Rs)

| Note | Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|-----------|--|---------------------------|---------------------------|
| 18 | Other expenses | | |
| | Advertisement | 31,272 | 55,783 |
| | Auditor's Remuneration | 33,900 | 29,000 |
| | AGM Expenses | 16,230 | 17,450 |
| | Conveyance and Travelling Expenses | 15,181 | 9,480 |
| | Fees & Subscription | 3,87,719 | 4,15,599 |
| | Short and Excess | - | 1,01,353 |
| | Miscellaneous Expenses | 33,880 | 2,774 |
| | Legal & Professional Fees | 1,17,500 | 1,18,674 |
| | Postage & Courier Expenses | 13,950 | 10,885 |
| | Telephone & Communication Expenses | 14,552 | 4,366 |
| | Printing & Stationery | 11,025 | 15,200 |
| | Allowance for bad and doubtful debts | 2,11,200 | - |
| | Total | 8,86,409 | 7,80,564 |
| | *Payment to Auditors | | |
| | Statutory Audit Fee and Internal Audit Fee | 33,900 | 29,000 |
| | Legal and Professional Fee | - | - |
| | Total | 33,900 | 29,000 |
| 19 | INCOME TAX | | |
| | The income tax expense consists of the following : | | |
| | Current tax expense for the current year | - | - |
| | Current tax expense pertaining to previous years | - | - |
| | Minimum alternative tax (MAT) credit | - | - |
| | Deferred tax expense/ (benefit) | - | - |
| | Total income tax | - | - |
| | Reconciliation of tax liability on book profit vis-à-vis actual tax liability | | |
| | Profit before income taxes | (167,179) | -1,854,552 |
| | Enacted Tax Rate | 26.00% | 26.00% |
| | Computed Tax Expense | - | - |
| | Adjustments in respect of current income tax | | |
| | Tax impact of exempted income | - | - |
| | Tax impact of expenses which will never be allowed | - | - |
| | Tax effect of expenses that are not deductible for tax purpose | - | - |
| | Tax effect due to non taxable income | - | - |
| | Minimum alternative tax (MAT) credit | - | - |
| | Previously unrecognised tax losses used to reduce current tax exp. | - | - |
| | Other | - | - |
| | Total income tax expense | - | - |

SHASHANK TRADERS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2021

(Amt In Rs)

| Note | Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
|------|---|-----------------------------------|-----------------------------------|
| 20 | EARNINGS PER SHARE | As at 31st March, 2021 | As at 31st March, 2020 |
| | Profit/(loss) attributable to shareholders | (167,179) | -1,950,746 |
| | Weighted average number of equity shares | 30,93,800 | 30,93,800 |
| | Nominal value per equity share | 10 | 10 |
| | Weighted average number of equity shares adjusted for the effect of dilution | 30,93,800 | 30,93,800 |
| | Earnings per equity share | (0.05) | (0.63) |
| | Basic | (0.05) | (0.63) |
| | Diluted | | |
| 21 | CONTINGENCIES AND COMMITMENTS | As at 31st March, 2021 | As at 31st March, 2020 |
| | (A) Contingent liabilities | | |
| | I Income Tax | Nil | Nil |
| | II Other Legal Cases | Nil | Nil |
| | | - | - |
| | (B) Capital and other commitments | | |
| | Estimated amount of contracts remaining to be executed on capital account, net of advances and not provided in the books are as follows: | | |
| | Particulars | As at 31st March, 2021 | As at 31st March, 2020 |
| | Property, plant and equipment | Nil | Nil |
| 22 | LEASES : | | |
| | The Company has not taken any assets on lease | | (Amt In Rs) |
| | Particulars | As at March 31, 2021 | As at March 31, 2020 |
| | Lease payments for the year recognised in the Statement of Profit and Loss | Nil | Nil |
| 23 | MSME | | |
| | Based on the information available with the company, there are no dues as at March 31, 2021 and 31st March, 2020 payable to enterprises covered under " Micro Small and Medium Enterprises Development Act, 2006. No Interest is paid/payable by the company in terms of Section 16 of the Micro, Small and Medium Enterprises Development Act, 2006. | | |
| 24 | Related Party Disclosure | | |
| | As required by Indian Accounting Standard -24, the disclosures of transactions with the related parties are given below: | | |
| | a) Names of Related Parties and Nature of Related Party Relationship: | | |
| | b) Key Management Personnel (KMP) | | |
| | Mr. Praveen Jain, Managing Director | | |
| | Mr. Nipun Praveen Jain, Director | | |
| | c) Entities in Which KMP/relative is having Significant Influence (KMPSI) □ | | |
| | NIL | | |
| | d) Description of transactions with the related parties in the normal course of business: - | | |
| | Name of Related Party | Nature of Transaction | Opening |
| | Mr. Praveen Jain | Amount Payable | 43,81,653 |
| | | | -128,920 |
| | | | 42,52,733 |
| | | | |

SHASHANK TRADERS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2021

(Amount In Rs)

Note**25 FAIR VALUE MEASUREMENT**

The fair value of the assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

Fair Value of cash and short-term deposits, trade and other current receivables, trade payables, other current liabilities and other financial instruments approximate their carrying amounts largely due to the short term maturities of these instruments.

The different levels of fair value have been defined below:

Level 1: Quoted (Unadjusted) prices in active markets for identical assets or liabilities.

Level 2: Other techniques for which all inputs which have a significant effect on the recorded fair value are observable, either directly or indirectly

Level 3: Techniques which use inputs that have a significant effect on the recorded fair value that are not based on observable market data.

| Particulars | As at 31-Mar-2021 | As at 31-Mar-2020 |
|---|----------------------|----------------------|
| <u>Carrying Amount</u> | | |
| Financial Instruments at fair value through Profit or Loss | | |
| Financial Assets | | |
| (i) Investments | - | - |
| <u>Fair Value</u> | | |
| Level 1 | - | - |
| Level 2 | | |
| Level 3 | | |
| Total | - | - |
| Financial Assets at Amortised Cost | | |
| (i) Investments | 2,41,40,000 | 2,41,40,000 |
| (ii) Trade receivables | 44,94,114 | 41,56,473 |
| (iii) Cash and cash equivalents | 26,784 | 46,917 |
| (iv) Other bank balances | - | - |
| (v) Loans | - | - |
| Total Financial Assets | 2,86,60,898 | 2,83,43,390 |
| Financial Liabilities at Amortised Cost | | |
| (i) Borrowings | - | - |
| (ii) Trade payables | 17,47,208 | 1,275,165 |
| (iii) Other financial liabilities | 48,11,043 | 47,92,726 |
| Total Financial Liabilities | 65,58,251 | 60,67,891 |

SHASHANK TRADERS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2021

26 Financial Risk Management

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company's financial risk management policy is set by the Managing Board. The financial risks are identified, measured and managed in accordance with the Company's policies on risk management. Key financial risks and mitigation plans are reviewed by the board of directors of the Company. C23

A. MARKET RISK

Market risk is the risk of loss of future earnings, fair value of future cash flows that may result from a change in the price of financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, equity prices and other market changes that may effect market sensitivity instruments. Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, loans and borrowings.

Interest Rate Risk

Interest rate risk is the risk that the fair value or future cash flows of a financial instrument will fluctuate because of changes in market interest rates. In order to balance the Company's position with regards to interest income and interest expense and to manage the interest rate risk, management performs a comprehensive interest rate risk management. The Company has no interest bearing borrowings hence it is not exposed to significant interest rate risk as at the respective reporting dates. The Company's fixed rate financial assets are carried at amortized cost. They are therefore not subject to interest rate risk, since neither the carrying amount nor the future cash flows will fluctuate because of change in market interest rates.

Foreign currency risk

The Company has operations in India only hence Company's exposure to foreign currency risk is nil.

Price Risk

Price risk arises from exposure to equity securities prices from investments held by the Company. The Company does not have any investments in listed equity shares.

B. CREDIT RISK

Credit risk is the risk that customer or counter-party will not meet its obligation under the contract, leading to financial loss. Credit risk arises from trade receivables and other financial assets.

Trade Receivables

Customer credit risk is managed on the basis of established policies of the Company, procedures and controls relating to customer credit risk management which helps in assessing the risk at the initial recognition of the asset. Outstanding customer receivables are regularly and closely monitored. Based on prior experience and an assessment of the current receivables.

Other Financial Assets

There is no credit risk exposure with respect to other financial assets as they are either supported by legal agreement or are with Nationalized banks.

- Deposits are held with Banks are with Nationalized Bank, hence the risk of default is considered to be negligible.
- Other receivables from related parties are as per approved policy and the established procedure to monitor the dues from related parties which also ensures timely payments and no default, hence there is no credit risk

Provision for Expected Credit losses

Financial Assets are considered to be of good quality and there is no credit risk to the Company.

C. LIQUIDITY RISK

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Group's approach to managing liquidity is to ensure as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due.

Management monitors rolling forecasts of the liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates.

SHASHANK TRADERS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2021

Contractual Maturities of financial liabilities

The tables below provide details regarding the remaining contractual maturities of financial liabilities at reporting date based on contractual undiscounted payments.

(Amount In Rs)

| As at | Less than 1 year/ On Demand | 1 - 2 years | 2 - 3 years | More than 3 years |
|----------------------------------|--|--------------------|--------------------|--------------------------|
| 31-Mar-21 | | | | |
| Current | | | | |
| (i) Trade payables | 472,043 | - | 1,275,165 | - |
| (ii) Other financial liabilities | 1,731,921 | 2,390,415 | 688,707 | - |
| Non Current | | | | |
| (i) Other financial liabilities | - | - | - | - |
| Total | 2,203,964 | 2,390,415 | 1,963,872 | - |
| As at | Less than 1 year/ On Demand | 1 - 2 years | 2 - 3 years | More than 3 years |
| 31-Mar-20 | | | | |
| Current | | | | |
| (i) Trade payables | - | 1,275,165 | - | - |
| (ii) Other financial liabilities | 2,771,588 | 1,319,985 | 701,153 | - |
| Non Current | | | | |
| (i) Other financial liabilities | - | - | - | - |
| Total | 2,771,588 | 2,595,150 | 701,153 | - |

27 Capital Risk Management

The Company aim to manages its capital efficiently so as to safeguard its ability to continue as a going concern and to optimize returns to shareholders. The capital structure of the Company is based on management's judgment of the appropriate balance of key elements in order to meet its strategic and day-to-day needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets. The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain creditors and market confidence and to sustain future development and growth of its business. There in no change in the Company capital structure since previous year.

28 The Company has assessed the probable impact of covid 19 pandemic. It has considered internal and external information available up to the date of approval of these financial statements and has performed analysis based on current estimates in assessing the recoverability of its assets including trade receivables, inventories, other financial and non-financial assets for possible impact on these financial statements. The Company has also assessed the impact of this whole situation on its capital and financial resources, profitability, liquidity position, etc. On the basis

of its present assessment and current indicators of future economic conditions, the Company expects to recover the carrying amounts of these assets and does not anticipate any material impact on these financial results. However, the assessment of Impact of COVID-19 is a continuing process, given the uncertainties associated with its nature and duration. The company will continue to monitor any material changes to future economic condition.

29 The Company has not received intimation from vendors regarding their status under the Micro, Small and Medium Enterprises Development Act, 2006 and hence names of Micro, Small and Medium Enterprises to whom the company owes any sum together with interest unpaid as on the date of balance sheet is no ascertainable.

SHASHANK TRADERS LIMITED**NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDING 31st MARCH, 2021**

- 30 The Balances of Trade receivables, Trade Payables, Loans and Advances appearing in the balance sheet are subject to balance confirmation/reconciliation at the year end. The management is in the process of obtaining the respective confirmations in the due course. However, the reconciliation of these balances is not expected to result in any material adjustments in the stated balances in the financial Statements.
- 31 The figures of previous years have been recast/regrouped wherever necessary to make them comparable and for the purpose of our audit.

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

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

Sd/-
Sashi Kant Nemani
Partner
M.No. 037222

Sd/-
Praveen JaswantRai Jain
Mg. Director
DIN: 01776424

Sd/-
ShatrughanSahu
Director
DIN: 00343726

Sd/-
Nipun Praveen Jain
CFO
PAN: APPPJ3547K

Place: New Delhi
Dated: 30th June, 2021

SHASHANK TRADERS LIMITED
CIN: L52110DL1985PLC021076

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

E-COMMUNICATION REGISTRATION FORM

Dear Shareholders,

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

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

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

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

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

Best Regards,

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

E-COMMUNICATION REGISTRATION FORM

Folio No. /DP ID & Client ID:.....

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

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

Registered Address:.....

.....

...

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

PAN:

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

Date: Signature:

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

SHASHANK TRADERS LIMITED

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

ATTENDANCE SLIP

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

| |
|---|
| Name of the Member(s) / Proxy*: (*Strike off whichever is not applicable) Registered address:..... E-mail Id: Folio No. /DP ID & Client ID:..... |
|---|

I/We, being the member(s) holding..... shares of the above named company, hereby record my/our presence at the 36TH Annual General Meeting of the Company, to be held on Thursday, September 30, 2021 at 10:30 a.m. at 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi - 110001 and at any adjournment thereof.

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

NOTES:

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

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

FORM NO. MGT 11

PROXY FORM

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

| |
|---|
| Name of the Member (s): Registered Address: E-mail Id: Folio No. /DP ID & Client ID: |
|---|

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

1) **Name:** **E-mail Id:**
Address:
 **Signature:****or failing him/her**

2) **Name:** **E-mail Id:**
Address:
 **Signature:****or failing him/her**

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 36thAnnual General Meeting of the Company, to be held on **Thursday, September 30, 2021 at 10:30 a.m.** at 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110001 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:-

| Resoluti on No. | Description | For | Against |
|--------------------|---------------------------|-----|---------|
| | Ordinary Business: | | |
| 1 | | | |
| 2 | | | |
| 3 | | | |
| 4 | | | |

Signed this-----day of 2021. Signature of Shareholder:.....

NOTES:

- 1) Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 2) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 3) This form of Proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

| |
|------------------------------------|
| Affix Revenue Stamp |
|------------------------------------|

If Undelivered, Please Return to:

SHASHANK TRADERS LIMITED

CIN: L52110DL1985PLC021076

Regd. Off.: 702-A, Arunachal Building,

19, Barakhamba Road, Connaught Place, New Delhi-110001

Email :info@shashankinfo.in, Website : www.shashankinfo.in

Phone No.: 011-43571041-42