

August 04, 2025

To,  
The Manager  
Bombay Stock Exchange Limited Corporate  
Relationship Department Phirozee  
Jeejeebhay Tower,  
Dalal Street, Fort, Mumbai-400 001  
**BSE Scrip Code: 508961**

**Sub: Notice of 39<sup>th</sup> Annual General Meeting and Annual Report 2024-25**

Respected Sir/Madam,

The Annual Report for the financial year 2024-25, including the Notice convening 39<sup>th</sup> Annual General Meeting of the Members of the Company scheduled to be held on Friday, August 29, 2025 at 04.00 P.M. (IST) through video conferencing/other audio-visual means is enclosed.

The Annual Report is being sent through electronic mode to those Members whose e-mail addresses are registered with the Company/ Registrar and Transfer Agent (RTA)/Depository Participants (DPs). Further, in accordance with Regulation 36(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, the Company is also sending a letter to Members whose email addresses are not registered with the Company/ RTA/ DPs, providing web links and a QR code to access the Annual Report.

The Company will provide to its Members, the facility to cast their vote(s) on all resolutions set out in the Notice by electronic means ('e-voting'). The detailed process to join meeting through video conferencing/other audio-visual means and e-voting are set out in Notice.

The Annual Report containing the Notice is also uploaded on the Company's website [www.shricon.in](http://www.shricon.in) and also on the website of the RTA, Ankit Consultancy Private Limited, at [investors@ankitonline.com](mailto:investors@ankitonline.com).

Kindly take the same on record.

Thanking you,

**For Shricon Industries Limited**

**(Rinku Goyal)**  
**Company Secretary and Compliance officer**  
**ACS37422**

Encl.: As above



**SHRICON INDUSTRIES LIMITED**

**ANNUAL REPORT 2024-25**

**Contents:**

Corporate Information  
Notice of Annual General Meeting  
Board's Report, Management Discussion and Analysis and Annexures  
Auditors Report on Financial Statements  
Financial Statements

**IMPORTANT COMMUNICATION TO MEMBERS**

Dear Shareholders,

The Ministry of Corporate Affairs ("MCA") has taken a "Green Initiative in Corporate Governance" by allowing paperless compliances by the Companies through electronic mode. In accordance with the circulars issued by the MCA during April and May 2021, companies can now send notices and documents, including Annual Reports and postal ballots to its shareholders through electronic mode to the registered e-mail addresses of the Shareholders.

It is a welcome move for the society at large, as this will reduce paper consumption to a great extent and allow shareholder as well as the companies to contribute towards a Greener Environment.

Your Company also proposes to participate in this Green initiative by opting for e-mailing all the future shareholder communications henceforth including notices of Annual General Meetings and Annual Reports of the Company to those shareholders opting to receive the same in electronic mode.

To support this green initiative of the Government in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses, in respect of electronic holding with the Depository through their concerned Depository Participants.

Members who holds shares in physical form are requested to furnish their e-mail id to the following e-mail id viz. [investors@ankitonline.com](mailto:investors@ankitonline.com) quoting your folio number, name, PAN, mobile number. We would be mailing all the future shareholder communication to the e-mail id furnished to us.

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

**Forward-looking statement**

This Annual Report contains statements about expected future events and financial and operating results of Shricon Industries Limited, which may be classified as forward-looking. By their nature, forward-looking statements require the Company to make assumptions and are subject to inherent risks and uncertainties.

There is high possibility that the assumptions, predictions and other forward-looking statements will not prove to be accurate. Further, certain key performance indicators mentioned in the Annual Report are based on classifications made by the Company. Do not place undue reliance on forward-looking statements as a number of factors could cause assumptions and actual future results or events to differ materially from those expressed in these forward-looking statements.



## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS**

Mr. Om Prakash Maheshwari	Director
Mrs. Neelima Maheshwari	Director
Mr. Manish Gupta	Independent Director
Mr. Rahul Rohira	Independent Director
Mr. Manoj Jain	Chief Executive Officer
Mr. Piyush Gupta	Chief Financial Officer
Mr. Rinku Goyal	Company Secretary

### **REGISTERED OFFICE**

112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009

Tel. +91 744 3559282

E-mail. : investor.shricon@gmail.com

Website: [www.shricon.in](http://www.shricon.in)

### **CORPORATE IDENTIFICATION NUMBER (CIN)**

L15100RJ1984PLC040606

### **STATUTORY AUDITOR**

M/s R. S. Dani & Co.

Chartered Accountants

### **INTERNAL AUDITOR**

M/s Kamal Gupta & Co.,

Chartered Accountants

### **REGISTRAR & SHARE TRANSFER AGENTS**

**Ankit Consultancy Private Limited**

60, Electronic Complex, Pardesipura

Indore, MP- 452010

Phone: +07314065799, 4065797

Email: [investors@ankitonline.com](mailto:investors@ankitonline.com)

[Compliance@ankitonline.com](mailto:Compliance@ankitonline.com)

Website: [www.ankitonline.com](http://www.ankitonline.com)

### **ANNUAL GENERAL MEETING**

Friday, August 29<sup>th</sup> 2025 @ 4 PM (IST)

### **SECRETARIAL AUDITOR**

M/s Bharat Rathore & Associates

Practicing Company secretary

### **BANKERS/LENDERS**

1. AU Small Finance Bank
2. ICICI Bank LTD

### **LISTING OF SECURITIES (BSE Limited)**

Stock Exchange Building,

Phiroze Jeejeebhoy Towers,

Dalal Street Kala Ghoda,

Fort, Mumbai, Maharashtra 400001

Ph.: 022 6654 5695





**SHRICON INDUSTRIES LIMITED**

**Corporate Identification Number: L15100RJ1984PLC040606**

**Registered Office:** 112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009

**Phone:** +91 744 3559282, **Website:** [www.shricon.in](http://www.shricon.in), **Email:** [investor.shricon@gmail.com](mailto:investor.shricon@gmail.com)

## **NOTICE OF 39<sup>TH</sup> ANNUAL GENERAL MEETING**

**NOTICE** is hereby given that the 39th Annual General Meeting (“AGM”) of the Members of Shricon Industries Limited will be held on Friday, 29th August, 2025 at 4.00 P.M. (IST) through video conferencing mode /Other Audio Visual Means (“VC/OAVM”) and the venue of the meeting shall be deemed to be the Registered Office of the company at 112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009 to transact the following business:

### **ORDINARY BUSINESS**

1. To receive, consider and adopt the Audited Financial Statements consisting of the Balance Sheet as at March 31, 2025 the statement of Profit and Loss account, Cash Flow Statement for the year ended on that date along with notes annexed thereto and the report of the Board of Directors and Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions as **Ordinary Resolutions**:

“**RESOLVED THAT** the Audited financial statement of the Company for the financial year ended March 31, 2025 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted.”

2. To appoint Mr. Om Prakash Maheshwari (DIN: 00185677), who retires by rotation as a director and in this regard, to consider and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

“**RESOLVED THAT** pursuant to the provisions of Section 152 of the Companies Act, 2013, Mr. Om Prakash Maheshwari (DIN: 00185677), who retires by rotation at this meeting be and is hereby appointed as a Director of the Company, liable to retire by rotation.”

### **SPECIAL BUSINESS**

3. **APPROVAL FOR APPOINTMENT OF MR. SHEETAL JAIN AS DIRECTOR OF THE COMPANY.**

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

“**RESOLVED THAT** in pursuant to the provisions of Section 152, 196, 197, 198, 203 read with Schedule V and all other applicable provisions, if any, of the Companies Act, 2013, and Rules made thereunder (including any statutory modifications(s) or re-enactment thereof for the time being in force), based on the recommended both by Nomination and Remuneration Committee and Board of Directors dated July 22, 2025 the consent of members of the Company be and is hereby accorded to appoint Mr. Sheetal Jain (DIN: 11144589) as Director designated Executive Director of the Company and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, liable to retire by rotation for a period of 5 years w.e.f. June 20, 2025 to June 19, 2030 on the terms and remuneration as mentioned in the statement annexed hereto.

**RESOLVED FURTHER THAT** the Board of Directors be and are hereby authorised to increase , vary or amend the remuneration including salary, allowances, perquisite and benefits, remuneration and other terms of his appointment, from time to time, as deemed expedient or necessary.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution, Mr. Om Prakash Maheshwari, the Director of the Company be and is hereby authorised, on behalf of the Company, to do all acts, deeds, matters and things as deem necessary, proper or desirable and to sign and execute all necessary documents, applications and returns for the purpose of giving effect to the aforesaid resolution along with filing of necessary E-form with the Registrar of Companies.”

**4. APPROVAL FOR APPOINTMENT OF MR. PRAVEEN CHANDNA AS INDEPENDENT DIRECTOR**

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

**“RESOLVED THAT** Mr. Praveen Chandna (DIN: 11180384), who was appointed as an Additional Independent Director of the Company with effective from July 22<sup>nd</sup>, 2025 by the Board of Directors based on the recommendation of the Nomination and Remuneration Committee and who holds office up to the date of this Annual General Meeting of the Company under Section 161(1) of the Companies Act, 2013 (**‘the Act’**) (including any statutory modification(s) or re-enactment(s) thereof for the time being in force) and as per Articles of Association of the Company, and who is eligible for appointment and in respect of whom the Company has received a notice in writing under Section 160(1) of the Act from a Member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company.

**RESOLVED FURTHER THAT** pursuant to the provisions of Sections 149, 150, 152 and other applicable provisions. if any, of the Companies Act (including any statutory modification or re-enactment thereof for the time being in force) read with Schedule IV to the Act and the Companies (Appointment and Qualification of Directors) Rules, 2014, and other applicable Regulations of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (SEBI Listing Regulations), as amended from time to time, the appointment of Mr. Praveen Chandna, who had submitted a declaration that he met the criteria for independence as provided in Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI Listing Regulations and who is eligible for appointment as an Independent Director of the Company, not liable to retire by rotation, for a term of five years i.e. from 22<sup>nd</sup> July, 2025 to July 21<sup>st</sup>, 2030 (both days inclusive) be and is hereby approved.”

**5. APPOINTMENT OF M/S BHARAT RATHORE & ASSOCIATES, COMPANY SECRETARIES AS SECRETARIAL AUDITOR OF THE COMPANY FOR A TERM OF FIVE (5) YEARS**

To consider and, if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to Section 204 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Regulation 24A of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force), and based on the recommendation of the Audit Committee and the Board of Directors of the Company, M/S Bharat Rathore & Associates, A Practicing Company Secretary (COP No: 20295, Membership No. A48426, Firm Registration Number: S2018RJ589300), be and is hereby appointed as the Secretarial Auditor of the Company, for a term of five consecutive years from financial year 2025-26 to financial year 2029-30, on such annual remuneration plus applicable taxes and reimbursement of out-of-pocket expenses as shall be fixed by the Board of Directors of the Company in consultation with the Secretarial Auditor.”

**“RESOLVED FURTHER THAT** the Board of Directors and/or the Company Secretary of the Company, be and are hereby authorised to settle any question, difficulty, or doubt, that may arise in giving effect to this resolution and to do all such acts, deeds, and things as may be necessary, expedient, and desirable for the purpose of giving effect to this resolution and for matters concerned or incidental thereto.”

**6. TO APPROVE THE RELATED PARTY TRANSACTIONS WITH CAREER POINT EDUTECH LIMITED.**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules issued under the Act and Regulation and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Career Point Edutech Limited, a related party of the Company, for purchase and sale of materials and other transactions as more particularly set out in the explanatory statement for Item No. 6 to this Notice of 39th Annual General Meeting for an amount not exceeding in the aggregate Rs. 10,00,00,000/- (Rupees Ten Crores Only), financial year 2025-26, provided that the said transactions are entered into/ carried out on arm’s length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof).

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**7. TO APPROVE THE RELATED PARTY TRANSACTIONS WITH CAREER POINT UNIVERSITY, HAMIRPUR.**

To consider, and if thought fit, to pass the following resolution as an **Ordinary Resolution**:

**“RESOLVED THAT** pursuant to the provisions of Section 188 and other applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules issued under the Act and Regulation and other applicable provisions of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, (including any statutory modification(s) or re-enactment thereof, for the time being in force), and all other applicable laws and regulations, as amended, supplemented or re-enacted from time to time, and pursuant to the consent of the Audit Committee and the consent of the Board of Directors of the Company, the approval of the members of the Company be and is hereby accorded to the Company to enter into contract(s)/ arrangement(s)/ transaction(s) with Career Point University, Hamirpur, a related party of the Company, for purchase and sale of materials and other transactions as more particularly set out in the explanatory statement for Item No. 7 to this Notice of 39th Annual General Meeting for an amount not exceeding in the aggregate Rs. 50,00,000/- (Rupees Fifty Lac Only), financial year 2025-26, provided that the said transactions are entered into/ carried out on arm’s length basis and on such terms and conditions as may be considered appropriate by the Board of Directors (including any authorised Committee thereof).

**“RESOLVED FURTHER THAT** the Board of Directors of the Company be and is hereby authorized to do all such acts, deeds, matters and things and take all such steps as may be necessary, proper or expedient to give effect to this resolution.”

**8. APPROVAL OF LOANS, INVESTMENTS, GUARANTEE OR SECURITY UNDER SECTION 185 OF COMPANIES ACT, 2013**

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

**“RESOLVED THAT** pursuant to Section 185 and other applicable provisions of the Companies Act, 2013 read with Companies (Amendment) Act, 2017 and Rules made thereunder, the Board of Directors of the Company be and is hereby authorised:

-To advance any loan including any loan represented by a book debt or give any guarantee or provide any security in connection with any loan taken by any person in whom any of the Director of the Company is interested (i.e. including any private Company of which any such Director is a Director or member, anybody corporate at a general meeting of which not less than twenty- five percent of the total voting power may be exercised or controlled by any such Director, Managing Director or Manager, whereof is accustomed to act in accordance with the directions or instructions of the Board, or of any Director or Directors, of the lending Company), provided that such loans are utilized by the borrowing Company for its principal business activities and in particular to the such Companies (as mention in explanatory Statement) in which one or more Director(s) may be deemed to be interested on the terms and conditions as set out in the Statement annexed to this Notice on such terms and conditions and in such manners may be mutually acceptable.

**RESOLVED FURTHER THAT**, the Board be and is hereby authorised to finalize, sanction and disburse the said loans, guarantees and security and also to delegate all or any of the above powers to Committee of Directors or any Director(s) of the Company and generally to do all acts, deeds and things that may be deemed necessary, proper, expedient or incidental for the purpose of giving effect to the aforesaid Resolution."

**By Order of the Board of Directors  
For Shricon Industries Limited**

**Date: 22<sup>nd</sup> July, 2025  
Place: Kota**

**Sd/-  
Om Prakash Maheshwari  
Director  
DIN: 00185677**

## **NOTES:**

1. The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 (“**the Act**”) setting out material facts concerning the business under Item Nos. 3 to 8 of the accompanying Notice, is annexed hereto. The Explanatory Statement also contains the relevant details of the Director as required by Regulation 36(3) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“**SEBI Listing Regulations**”) and Secretarial Standard – 2 (“**SS-2**”) on General Meetings issued by the Institute of Company Secretaries of India (“**ICSI**”).
2. The Ministry of Corporate Affairs (‘MCA’), vide its General Circular No. 09/2024 dated September 19, 2024 read with General Circulars No. 20/2020 dated May 05, 2020, No. 14/2020 dated April 08, 2020, No. 17/2020 dated April 13, 2020, No. 02/2021 dated January 13, 2021, No. 19/2021 dated December 08, 2021, No. 21/2021 dated December 14, 2021, No. 10 /2022 dated December 28, 2022 and No. 09/2023 dated September 25, 2023 (collectively referred to as ‘MCA Circulars’) and the Securities and Exchange Board of India vide its Circular SEBI/HO/CFD/CFD-PoD-2/P/CIR/2024/133 dated October 03, 2024 (‘SEBI Circular’), permitted the holding of the AGM through Video Conferencing (VC) / Other Audio Visual Means (OAVM), without the physical presence of the Members at a common venue. Accordingly, in compliance with the provisions of the Act, the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended, (‘the Listing Regulations’) and MCA Circulars, the AGM of the Company is being held through VC/OAVM.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON HIS/HER BEHALF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, IN TERMS OF THE MCA CIRCULARS AND THE SEBI CIRCULARS, THE FACILITY FOR APPOINTMENT OF PROXIES BY THE MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
4. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
5. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
6. In terms of the MCA Circulars and relevant circulars issued by SEBI, the Notice of the 39th AGM and Annual Report for the financial year ended March 31, 2025 is being sent only through electronic mode to those members whose email addresses are registered with the Company/ Depository Participants (“**DPs**”) and will also be available on the website of the Company at [www.shricon.in](http://www.shricon.in), on the website of BSE Limited at [www.bseindia.com](http://www.bseindia.com) and also on the website of National Securities Depository Limited (“**NSDL**”) at [www.evoting.nsdl.com](http://www.evoting.nsdl.com). Since the 39th AGM will be held through VC/ OAVM facility, the Route Map is not annexed in this Notice.



7. Members whose email ID is not registered, can register the same in the following manner so that they can receive all communications from the Company electronically:
  - a) Members holding share(s) in physical mode can register their e-mail ID with the Company or Ankit Consultancy Private Limited (RTA) by providing the requisite details of their holdings and documents for registering their e-mail address in the prescribed form that can be taken from Company's RTA.
  - b) Members holding share(s) in electronic mode are requested to register / update their e-mail address with their respective Depository Participants ('DPs') for receiving all communications from the Company electronically.
8. The Company has engaged the services of National Securities Depositories Limited ("NSDL"), for providing e-voting facility.
9. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) the Secretarial Standard on General Meetings (SS-2) issued by the ICSI and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs from time to time the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the 39th AGM and facility for those members participating in the 39th AGM to cast vote through e-Voting system. For this purpose, NSDL shall provide facility of voting and participation through VC/ OAVM facility.
10. Members may join the 39th AGM through VC/ OAVM facility by following the procedure as mentioned below which shall be kept open for the members from 3:30 P.M. IST i.e. 30 minutes before the time scheduled to start the 39th AGM and the Company may close the window for joining the VC/ OAVM facility 30 minutes after the scheduled time to start the 39th AGM.
11. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.shricon.in](http://www.shricon.in). The Notice can also be accessed from the websites of the Stock Exchange, i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e., [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
12. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular issued from time to time
13. General instructions for accessing and participating in the 39th AGM through VC/ OAVM facility and voting through electronic means including remote e-Voting:-

**THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-**

The remote e-voting period begins on Tuesday, 26<sup>th</sup> August, 2025 at 09:00 A.M. and ends on Thursday, 28<sup>th</sup> August, 2025 at 5:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e., 22<sup>nd</sup> August, 2025 may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 22<sup>nd</sup> August, 2025. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently.

A person who is not a member as on the cut-off date should treat this Notice of the 39th AGM for information purpose only.

## How do I vote electronically using NSDL e-Voting system?

The way to vote electronically on NSDL e-Voting system consists of “Two Steps” which are mentioned below:


### **Step 1: Access to NSDL e-Voting system**

#### **A) Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode**

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"><li>1. For OTP based login you can click on <a href="https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp">https://eservices.nsdl.com/SecureWeb/evoting/evotinglogin.jsp</a>. You will have to enter your 8-digit DP ID, 8-digit Client Id, PAN No., Verification code and generate OTP. Enter the OTP received on registered email id/mobile number and click on login. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>2. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li><li>3. If you are not registered for IDeAS e-Services, option to register is available at <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</a></li><li>4. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsdl.com/">https://www.evoting.nsdl.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the</li></ol>

	<p>screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>5. Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store  Google Play </p> <div style="display: flex; justify-content: space-around; align-items: center;">   </div>
Individual Shareholders holding securities in demat mode with CDSL	<ol style="list-style-type: none"> <li>1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login icon &amp; New System Myeasi Tab and then user your existing my easi username &amp; password.</li> <li>2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly.</li> <li>3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on login &amp; New System Myeasi Tab and then click on registration option.</li> <li>4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</li> </ol>



Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.
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**Important note:** Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

**Helpdesk for Individual Shareholders holding securities in demat mode for any technical issues related to login through Depository i.e. NSDL and CDSL.**

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.com">evoting@nsdl.com</a> or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with <b>CDSL</b>	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800-21-09911

**B) Login Method for e-Voting and joining virtual meeting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.**

#### **How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.  
*Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.*
4. Your User ID details are given below :

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
a) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****

c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 134792 then user ID is 134792001***
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5. Password details for shareholders other than Individual shareholders are given below:
  - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
  - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
  - c) How to retrieve your 'initial password'?
    - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
    - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
  - (a) Click on **"Forgot User Details/Password?"**(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - (b) **Physical User Reset Password?"** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - (c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
  - (d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

## **Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.**

### **How to cast your vote electronically and join General Meeting on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option

- on the confirmation page.
7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to amitgupta01cp@gmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "Forgot User Details/Password?" or "Physical User Reset Password?" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 022 - 4886 7000 or send a request to Ms. Prajakta Pawle [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of e mail ids for e-voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card) and AADHAR (self-attested scanned copy of Aadhar Card) by email to [investor.shricon@gmail.com](mailto:investor.shricon@gmail.com).
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to [investor.shricon@gmail.com](mailto:investor.shricon@gmail.com). If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. **Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user id and password for e-voting by providing above mentioned documents.
4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.

3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for Access to NSDL e-Voting system. After successful login, you can see link of “VC/OAVM link” placed under “Join General meeting” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders, who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at investor.shricon@gmail.com. The same will be replied by the company suitably. Those member who have registered themselves as a speaker will only be allowed to express their views/ask question during the AGM. The Company reserve the right to restrict the number the speaker depending on the availability of time for the AGM.

**By Order of the Board of Directors  
For Shricon Industries Limited**

**Date: 22<sup>nd</sup> July, 2025  
Place: Kota**

**Sd/-  
Om Prakash Maheshwari  
Director  
DIN: 00185677**

## **EXPLANATORY STATEMENT**

### **PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013**

The Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 ('Act'), given hereunder sets out all material facts relating to the special business mentioned at Item Nos. 3 to 8 of the accompanying Notice dated July 22<sup>nd</sup>, 2025.

#### **Item No. 3:**

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board appointed Mr. Sheetal Jain (DIN: 11144589) on July 22, 2025 as an Additional Director of the Company to hold office till the conclusion of this AGM and further recommended by both Nomination and Remuneration Committee ('NRC') and Board of Directors to appoint Mr. Sheetal Jain (DIN: 11144589) as director designated as Executive Director of the Company in this General Meeting, subject to the approval of the members of the Company, liable to retire by rotation for a period of 5 years w.e.f. June 20, 2025 to June 19, 2030 on the terms and remuneration as mentioned in the statement annexed hereto.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 ("the Act") from a Member signifying his intention to propose the appointment of Mr. Sheetal Jain as a Director of the Company. Considering his vast experience, his presence on the Board as Director will be of immense value to the Company. A copy of the draft letter of appointment for Director setting out the terms and conditions for appointment of Director is available for inspection by the Members at the Corporate Office of the Company on all working days between 10:00 am to 1:00 pm.

Brief resume of Mr. Sheetal Jain, age, qualification, nature of their expertise in specified functional areas, disclosure of relationships between Directors interest are stated herein as under:

Mr. Sheetal Jain has completed 42 years of age.

Mr. Sheetal Jain has more than 15 years of exposure in the areas of purchase. He holds Bachelors of Arts degree.

No Directors and their relatives, are concerned or interested in the above resolution.

The Board commends the special resolution as set out in Item No. 3 of this Notice for your approval.

#### **Item No. 4:**

Based on the recommendation of the Nomination and Remuneration Committee ('NRC'), the Board appointed Mr. Praveen Chandna (DIN: 11180384) as an Additional Director of the Company and also as an Independent Director not liable to retire by rotation, for a term of five years, i.e., from July 22, 2025 up to July 21, 2030 (both days inclusive), subject to approval by the Members.

Pursuant to the provisions of Section 161(1) of the Companies Act, 2013 ('the Act') and Article 132 of the Articles of Association of the Company, Mr. Praveen Chandna shall hold office up to the date of this AGM and is eligible to be appointed as a Director. The Company has, in terms of Section 160(1) of the Act, received in writing notice from a Member, proposing his candidature for the office of Director. The profile and specific areas of expertise of Mr. Praveen Chandna are provided as an Annexure to this Notice.

Mr. Praveen Chandna has given his declaration to the Board, inter alia, that (i) he meets the criteria of independence as provided under Section 149(6) of the Act and the rules made thereunder, and Regulation 16(1)(b) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('SEBI Listing Regulations'), (ii) is not restrained from acting as a Director by virtue of any Order passed by SEBI or any such authority and (iii) is eligible to be appointed as a Director in terms of Section 164 of the Act and (iv) he is not aware of any circumstance which exists

or may be reasonably anticipated that could impair or impact his ability to discharge his duties with an objective independent judgment and without any external influence. He has also given his consent to act as a Director.

In the opinion of the Board, Mr. Praveen Chandna is a person of integrity, possesses relevant expertise / experience and fulfills the conditions specified in the Act and the SEBI Listing Regulations for appointment as an Independent Director and he is independent of the Management.

Given his experience, the Board considers it desirable and in the interest of the Company to have Mr. Praveen Chandna on the Board of the Company and accordingly the Board recommends the appointment of Praveen Chandna as an Independent Director, as proposed in the Special Resolution set out at Item No. 4 of the accompanying Notice for approval by the Members.

Except for Praveen Chandna and/or his relatives, no other Director, Key Managerial Personnel or their respective relatives are, in any way, concerned or interested, financially or otherwise, in the said Resolution.

#### **Item No. 5:**

The members of the Company are requested to note that in terms of SEBI Circular No. SEBI/LAD-NRO/GN/2024/218, dated December 12, 2024, read with regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, every Listed Company on the basis of recommendation of Board of Directors, shall appoint an individual as Secretarial Auditor for not more than one term of five consecutive years; or a Secretarial Audit firm as Secretarial Auditor for not more than two terms of five consecutive years, with the approval of its shareholders in its Annual General Meeting.

The Board of Directors of the Company based on recommendation of Audit Committee at their meeting held on July 22, 2025, have further recommended the appointment of M/s. Bharat Rathore & Associates, Practicing Company Secretary, as a Secretarial Auditor of the Company for a period of 5 years from the conclusion of this Annual General Meeting till the conclusion of the 44<sup>th</sup> Annual General Meeting to be held in the year 2030 on the following terms:

**A. Term of appointment:** For a term of 5 (Five) consecutive years from 2025-26 until the financial year 2029-30 till the conclusion of the Annual General Meeting to be held during the year 2030.

**B. Proposed Fees:** The remuneration proposed to be paid at the time of appointment is Rs.20,000/- (Rupees Twenty Thousand only) per annum with 10% increase annually on last year paid in addition to reimbursement of travelling and out-of-pocket expenses actually incurred by them in connection with the audit. It is proposed to delegate powers to the Board of Directors to vary or modify the terms and conditions of appointment including the remuneration payable, subject to compliance with applicable laws, during the tenure of appointment. The fee shall be determined based on the knowledge, expertise, industry experience, time and efforts required to be put in by them. The fees for services in the nature of certifications / other professional work will be in addition to the secretarial audit fee as detailed above.

**C. Scope of Audit:** The scope of audit shall be as prescribed under SEBI (LODR) Regulations, 2015 and the Companies Act, 2013, as may be amended from time to time.

**D.** The recommendations are based on the fulfillment of the eligibility criteria and qualification prescribed under the LODR Regulations read with guidelines issued by the Institute of Company Secretaries of India (ICSI), with regard to the experience of the firm, capability, independent assessment, audit experience and also based on the evaluation of the quality of audit work done by them in the past.

M/s. Bharat Rathore & Associates (Firm Registration No. S2018RJ589300) is a Proprietary Firm founded in 2018, headed by CS Bharat Rathore (ACS 48426, COP No. 20295). The firm specializes in Secretarial Audit, Corporate Laws, SEBI Regulations, Corporate Governance, and allied compliance areas, and serves a variety of listed and unlisted companies, including MSMEs.



M/s. Bharat Rathore & Associates has provided his Consent to act as Secretarial Auditor and has confirmed that he has not been disqualified for the proposed appointment in terms of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 or Company Secretary Auditing standard (CSAS) issued by Institute of Company Secretaries of India. In view of the above, the approval of the members is requested by way of ordinary resolution for appointment of M/s. Bharat Rathore & Associates, Practicing Company Secretary, as a Secretarial Auditor of the Company for a period of 5 years from the conclusion of this Annual General Meeting till the conclusion of the 44<sup>th</sup> Annual General Meeting to be held in the year 2030.

None of the Directors or KMP of the Company and their relatives are concerned or interested, financial or otherwise in this resolution.

The Board recommends passing the resolution as set out in item no.5 as an ordinary resolution.

#### **Item No. 6: To approve the related party transactions with Career Point Edutech Limited**

Pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof (“SEBI Listing Regulations”) and on dealing with Related Party Transactions of the Company (“the Policy”), the related party transactions to be entered by the Company on arm’s length basis with Career Point Edutech Limited, being a related party of the Company as set out in Item No. 6 require approval of the members of the Company through the ordinary resolution.

In accordance with provisions of Companies Act, 2013, “Related Party Transaction” means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company (“related party limit”). Details of the proposed transactions with Career Point Edutech Limited, being a related party of the Company are as follows:

Maximum Value of Transactions per annum (Rs. In Crores)	Nature of Transactions	Advance Paid/ Received	Indicative base price
10.0	Sales/ Purchase of Goods	NIL	Arms’ Length basis

Further the Audit Committee and the Board of Directors of the Company both on July 22, 2025 has granted approval for the related party transactions proposed to be entered into by Company with Career Point Edutech Limited in financial year 2025-26 including as stated in the resolution and explanatory statement subject to the approval of the members of the Company.

None of the other Directors, Key Managerial Personnel of the Company and their relatives except Mr. Om Prakash Maheshwari, Director and Mrs. Neelima Maheshwari, Director of the Company being interested in the said resolution as set out at item no. 6 of the notice.

The Board recommends the **Ordinary Resolution** as set out at item no. 6 in the Notice for approval by the members.

#### **Item No. 7: To approve the related party transactions with Career Point University, Hamirpur**

Pursuant to the applicable provisions of the Companies Act, 2013 (“Act”) read with the applicable rules made thereunder (including any statutory modification(s) or re-enactment thereof, for the time being in force), Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with amendment thereof (“SEBI Listing Regulations”) and on dealing with Related Party Transactions of the Company (“the Policy”), the related party transactions to be entered by the Company on arm’s length basis with Career Point University, Hamirpur, being a related party of the Company as set out in Item No. 7 require approval of the members of the Company through the ordinary resolution.

In accordance with provisions of Companies Act, 2013, “Related Party Transaction” means any transaction with a related party if the transaction/transactions to be entered into individually or taken together with previous transactions during a financial year, exceeds ten percent of the annual consolidated turnover as per the last audited financial statements of the Company (“related party limit”). Details of the proposed transactions with Career Point University, Hamirpur, being a related party of the Company are as follows:

Maximum Value of Transactions per annum (Rs. In Crores)	Nature of Transactions	Advance Paid/ Received	Indicative base price
0.50	Sales/ Purchase of Goods	NIL	Arms’ Length basis

Further the Audit Committee and the Board of Directors of the Company both on July 22, 2025 has granted approval for the related party transactions proposed to be entered into by Company with Career Point University, Hamirpur in financial year 2025-26 including as stated in the resolution and explanatory statement subject to the approval of the members of the Company.

None of the other Directors, Key Managerial Personnel of the Company and their relatives except Mr. Om Prakash Maheshwari, Director and Mrs. Neelima Maheshwari, Director of the Company being interested in the said resolution as set out at item no. 7 of the notice.

The Board recommends the **Ordinary Resolution** as set out at item no. 7 in the Notice for approval by the members.

#### Item No. 8:

The Company proposes to advance Inter-Corporate Deposits/Loans to for the purpose of meeting their day to day working capital requirements as and when necessary and deemed if fit by the Board of the Company and they are the related parties with respect to the company by virtue of below mentioned criteria:

(a) Sankalp Capital Private Limited: Amount not exceeding of Rs. 5 Crores

Name of the Company/ Body Corporate	Interested Director
Sankalp Capital Private Limited	Mr. Om Prakash Maheshwari, Mrs. Neelima Maheshwari

The provisions of Section 185 of the Companies Act, 2013, mandates that such Inter-Corporate deposits/Loans can be granted if a Special Resolution at the General Meeting of the Shareholders is passed.

The required particulars as per proviso of Section 185(2) are given hereunder.

Name of the Company/ Body Corporate	Amount proposed to be given by the Company not exceeding of Rs.	Purpose for which the inter-Corp. Deposits/Loans is proposed to be utilised
Sankalp Capital Private Limited	5 Crores	To meet day to day requirements of the Company

Except Mr. Om Prakash Maheshwari and his relatives and Mrs. Neelima Maheshwari none of the other Directors, Key Managerial Personnel of the Company and their relatives are concerned or interested, monetarily or otherwise in proposed Special Resolution.

The Resolution at Item No. 8 of the Notice is recommended by the Board to be passed as a Special Resolution.

**By Order of the Board of Directors  
For Shricon Industries Limited**

**Date: 22<sup>nd</sup> July, 2025  
Place: Kota**

**Sd/-  
Om Prakash Maheshwari  
Director  
DIN: 00185677**



## DETAILS OF DIRECTORS SEEKING APPOINTMENT/RE-APPOINTMENT IN THE FORTHCOMING ANNUAL GENERAL MEETING

[Pursuant to Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements)  
Regulations, 2015 and Secretarial Standard-2 on General Meetings]

<b>Name of Director</b>	<b>Mr. Om Prakash Maheshwari</b>	<b>Mr. Sheetal Jain</b>	<b>Mr. Praveen Chandna</b>
<b>Director Identification Number (DIN)</b>	<b>00185677</b>	<b>11144589</b>	<b>11180384</b>
<b>Designation / Category of Director</b>	Non-Executive Director	Executive Director	Independent Non-Executive Director
<b>Age</b>	57	42	45
<b>Date of first Appointment</b>	30/03/2006	20/06/2025	22/07/2025
<b>Qualifications</b>	Bachelor's Degree in Mechanical Engineering.	Bachelor's Degree in Arts.	Master's degree in MBA.
<b>Expertise in specific functional areas</b>	Mr. Om Prakash Maheshwari brings to the table more than twenty seven years of experience in finance and legal matters. He drives the Company's growth by being responsible for overall project implementation and overseeing all financial and legal matters.	Mr. Sheetal Jain has more than 15 years of exposure in the areas of purchase.	Mr. Praveen Chandna has more than 15 years of exposure in the areas of Sales & Marketing
<b>Directorships held in other companies including equity listed companies and excluding foreign companies</b>	<b>17 Companies-</b> <ol style="list-style-type: none"> <li>1. CP Capital Limited (Formerly Known as Career Point Limited)</li> <li>2. Career Point Edutech Limited</li> <li>3. Career Point Infra Limited</li> <li>4. Career Point Learning Solutions Limited</li> <li>5. Wellwin Technosoft Limited</li> <li>6. Soyug Limited</li> <li>7. Indo Grains Private Limited</li> <li>8. Eduplanet Knowledge Solutions Private Limited</li> <li>9. Swastika Polyolefins Private Limited</li> <li>10. Coupler Enterprises Private Limited</li> <li>11. Sankalp Capital Private Limited</li> <li>12. Imperial Infin Private Limited</li> <li>13. Diamond Business Solutions Private Limited</li> <li>14. Srajan Ventures Private Limited</li> <li>15. Studyboard Education Private Limited</li> <li>16. Edutiger Private Limited</li> <li>17. Rubymerry Enterprises Private Limited</li> </ol>	None	None

<b>Memberships/ Chairmanships of committees of other companies (excluding foreign companies)</b>	<b>1. CP Capital Limited (Formerly Known as Career Point Limited)</b> <ul style="list-style-type: none"> <li>Member of Audit Committee</li> <li>Chairman of Risk Management Committee.</li> </ul> <b>2. Career Point Edutech Limited</b> <ul style="list-style-type: none"> <li>Member of Risk Management Committee.</li> </ul>	None	None
<b>No. of Shares held in the Company</b>	182050	None	None
<b>Name of listed entities from which the person has resigned in the past three years</b>	None	None	None
<b>Relationship with other Directors, Managers, and other Key Managerial Personnel of the Company</b>	Relative of Mrs. Neelima Maheshwari, Non-Executive Director	None	None
<b>Terms and Conditions of appointment / reappointment</b>	Re-appointment as Director	Appointment as a Executive Director.	Appointment as an Independent Director.
<b>Details of Remuneration sought to be paid</b>	NIL	Rs. 3,48,000/- per annum	NIL



**SHRICON INDUSTRIES LIMITED**

**Corporate Identification Number:** L15100RJ1984PLC040606

**Registered Office:** 112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009

Phone: +91 744 250 0092, 250 0492, 0692,

Website: [www.shricon.in](http://www.shricon.in), Email: [investor.shricon@gmail.com](mailto:investor.shricon@gmail.com)

**BOARD'S REPORT**

Dear Members,

Your Directors have pleasure in presenting their 39th Annual Report together with Audited Statement of Accounts for the year ended on 31st March, 2025.

In compliance with the applicable provisions of Companies Act, 2013, (including any statutory modification(s) or re-enactment(s) thereof, for time being in force) ("Act") and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations"), this report covers the financial results and other developments during the financial year ended on 31st March, 2025, in respect of Shricon Industries Limited.

**1. Operations and State of Affairs of the Company:**

The detailed financial statement of the Company for the financial year 2024-25 is attached with this report. However, the performance of the Company for the financial year ended on 31st March, 2025 is summarized below:

Particulars	Year ended 31.03.2025 (in Lacs)	Year ended 31.03.2024 (in Lacs)
Income (Gross)	58.83	154.58
Expenditure	73.66	67.50
Profit/(Loss) before Exceptional and extraordinary Items and tax	(14.83)	87.08
Less:- Tax Expense	0.00	0.02
Profit/ (Loss) after Tax	(14.83)	87.06

During the Financial Year 2024-25 there is Revenue of Rs. 58.83 Lacs from operation. The Company has other income of Rs. 6.67/- Lacs during the financial year 2024-25 as compared to previous financial year 2023-24 of Rs. 28.54/- Lacs. During the year, Company has Profit/ (Loss) after tax of Rs. (14.83)/- Lacs.

**2. Share Capital**

The paid-up Equity Share Capital as at March 31, 2025 stood at Rs. 124 Lacs. There was no change in the paid-up share capital during the year under review.

**3. Dividend and Reserves**

The Company has not declared any Dividend during the financial year 2024-25. During the year under review, the Company has not transferred any amount to any of the reserves maintained by the Company.

**4. 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**

There are no material changes and commitments affecting the financial position of the company between the end of financial year and the date of report.

**5. Consolidated Financial Statements and Cash Flow Statement**

Your Company is not required to consolidate financial statements therefore Accounting Standard 21 issued by the Institute of Chartered Accountants of India not applicable.

Section 129(3) read with Rule 5 of Companies (Accounts) Rules, 2014 is not applicable on your Company.

As stipulated by Clause 32 of the Listing Agreement, Cash flow statement for the financial year ended March 31, 2025 were prepared by the Company in accordance with applicable Accounting Standards issued by the Institute of Chartered Accountants of India and the same together with the Auditor's Report thereof form part of the Annual Report.

**6. Subsidiary Companies**

During the year, the Company has no subsidiary Company therefore there is need not to submit any information and documents pertaining to subsidiary company under the Companies Act, 2013 and Listing Regulation.

**7. Financial Position and Performance of Subsidiaries, Joint Ventures and Associates**

During the year, the Company has no subsidiary Company and Joint Ventures and Associates therefore there is need not to submit any information and documents pertaining to subsidiary company under the Companies Act, 2013 and Listing Regulation.

**8. Directors' Responsibility Statement**

Pursuant to the requirements of Section 134 of the Companies Act, 2013 and to the best of their knowledge & belief and according to the information and explanations obtained, your Directors state that:

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

## **9. Internal Control System and their adequacy**

The Company has proper and adequate internal control systems, which ensure that all assets are safeguarded against loss from unauthorized use and all transactions are authorized, recorded and reported correctly. The Management continuously reviews the internal control systems and procedures to ensure orderly and efficient conduct of business. Internal audits are regularly conducted, using external and internal resources to monitor the effectiveness of internal controls.

## **10. Details of Board Meetings**

During the year under review, the Board met Four times viz. on May 29, 2024, August 09, 2024, November 12, 2024 and February 11, 2025. The necessary quorum was present during all the meetings. The Notice along with Agenda of each Board Meetings were given to each Director of the Company.

The intervening gap of the board meetings were within the period as prescribed under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

All the recommendations made by the Audit Committee were accepted by the Board of Directors at their respective meetings.

Pursuant to the requirements of Schedule IV to the Companies Act, 2013 and Listing Regulations, a separate Meeting of the Independent Directors of the Company was held on February 04, 2025.

**Your company's Board of Directors have constituted the following committees:**

- a) Audit Committee;
- b) Nomination and Remuneration Committee;
- c) Stakeholder Relationship Committee;

During the year Annual General Meeting was held on June 28, 2024.

## **11. Directors and Key Managerial Personnel**

As per provision of Section 152(6) of the Act, read with rules made thereunder and Article of Association of the Company, Mr. Om Prakash Maheshwari (DIN 00185677), Non-Executive Director, is liable to retire by rotation at the ensuing AGM and being eligible, offers herself for re-appointment. The Board recommends his re-appointment.

After the year end and upto the date of the Report Mr. Rahul Rohira, Independent Director has resigned from the Directorship of the Company w.e.f. June 27, 2025.

The Board on the recommendation of NRC and in accordance with provisions of the Act and SEBI Listing Regulations:.

- The Company has Appointed Mr. Sheetal Jain (DIN: 11144589) as an Additional Executive Director on the Board for a tenure of 5 years from June 20th, 2025 to June 19th, 2030 (both days inclusive), Subject to approval of members in this AGM and Mr. Praveen Chandna (DIN: 11180384) as an Additional and Non-Executive Independent Director on the Board for a tenure of 5 years from July 22nd, 2025 to July 21st, 2030 (both days inclusive), subject to approval of Members at this AGM. He shall hold office as Additional Director upto the date of this AGM and is eligible for appointment as an Independent Director.
- Ms. Bhavika Sharma appointed as Company secretary & Compliance Officer with effect from 2<sup>nd</sup> March, 2024 and has resigned with effect from 13<sup>th</sup> November, 2024.

- Mr. Rinku Goyal appointed as Company secretary & Compliance Officer with effect from 11<sup>th</sup> February, 2025

The disclosures required pursuant to Regulation 36 of the SEBI Listing Regulations and the Secretarial Standards ('SS') - 2 on General Meetings are given in the Notice of AGM, forming part of the Annual Report.

## **12. Declaration by Independent Directors**

Your Company has received declarations from all the Independent Directors confirming that they meet the criteria of Independence as prescribed under the provisions of the Companies Act, 2013 read with the schedules and Rules issued there under as well as Regulation 16(1)(b) of Listing Regulations (including any statutory modification(s) or re-enactment(s) for the time being in force). The details of programs for familiarization of Independent Directors with the Company, their roles, rights, responsibility in the Company, nature of the industry in which the Company operates and other related matters are put on the website of the Company at the link: [www.shricon.in](http://www.shricon.in)

## **13. Key Managerial Personnel**

The following employees were designated as whole-time key managerial personnel by the Board of Directors during the year under review:

1. Mr. Manoj Jain as Chief Executive Officer (CEO),

After the year end and upto the date of the Report, following are the changes in Director/ Key Managerial Personnel:

- Ms. Bhavika Sharma for a period from 02<sup>nd</sup> March, 2024 till 13<sup>th</sup> November, 2024 and Mr. Rinku Goyal as Company Secretary w.e.f. 11<sup>th</sup> February, 2025.
- Mr. Piyush Gupta as Chief Financial Officer (CFO) of the Company resigned on 03rd July, 2025, Mr. Girish Suman appointed as Chief Financial Officer (CFO) of the Company as on dated 22nd July, 2025.

## **14. Auditors and Auditors' Report**

M/s. R S Dani & Co., Chartered Accountants (ICAI Firm Registration No. 000243C) were appointed as Statutory Auditors of the Company for a period of five consecutive years at the Annual General Meeting (AGM) of the Members held on June 28, 2024 to hold office from the conclusion of the 38th AGM of the Company till the conclusion of the 42nd AGM at a remuneration mutually agreed upon by the Board of Directors and the Statutory Auditors.

The Statutory Auditor's Report forms part of the Annual Report. The Statutory Auditor's report does not contain any qualification, reservation or adverse remark for the year under review.

During the year under review, there were no instances of fraud which required the Statutory Auditors to report it to the Central Government under Section 143(12) of Act and Rules framed thereunder. The Company has investigated and taken appropriate action against all incidents reported and continuously works on improving the internal controls.

## **15. Cost Audit**

The Company is not required to conduct cost audit during the financial year 2024-25.

## 16. Secretarial Audit

Pursuant to Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, Company had appointed M/s. Bharat Rathore & Associates, Practicing Company Secretaries, Kota (Firm Registration No. S2018RJ589300) as Secretarial Auditor of the Company for a term of five (5) consecutive financial years commencing from the financial year 2025–26 to 2029–30.

In accordance with the Section 204 of the Act, M/s. Bharat Rathore & Associates, have submitted their Secretarial Audit report in prescribed format and the same has been attached at **Annexure-A**.

The report so submitted is self-explanatory and does not call for any further explanation(s) / comment(s).

The Secretarial Audit Report does not contain any qualification, reservation or adverse remark.

During the year under review, the Company has complied with all the applicable provisions of the Secretarial Standards issued by the Institute of Company Secretaries of India.

## 17. Particulars of Loans, Guarantees or Investment

Details of loans, guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are given in the notes forming part of the financial statements.

## 18. Particulars of Contract or arrangement with Related Parties

All related party transactions (RPTs) which were entered into during the financial year were on arm's length basis and did not attract provision of Section 188 of the Companies Act, 2013. There were materials transactions entered with related parties, during the year under review, which have been disclosed in Form AOC-2 as an **Annexure-B**. All transactions (if any) covered under Related Party Transactions are regularly/periodically ratified and/or approved by the Board/Audit Committee.

The Related Party Transaction Policy as approved by the Board is uploaded on the Company's website at the web link: [www.shricon.in](http://www.shricon.in).

All the related party transactions are entered into at arm's length in the ordinary course of business and are in compliance with the applicable provisions of the Act and the Listing Regulation and there are no material significant related party transactions made by the Company with Promoters, Directors or Key Managerial Personnel etc. which may have a potential conflict with the interests of the Company **FORM AOC-2** has been attached with this Directors Report.

## 19. Particulars of Employees

The information required under Section 197(12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended, the name and other particulars of employees are to be set out in the Directors' Report as an addendum or annexure thereto.

However, in line with the provisions of Section 136(1) of the Act, the Report and Accounts as set out therein, are being sent to all Members of your Company and others entitled thereto, excluding the aforesaid information about the employees. Any Member who is interested in obtaining these particulars may write to the Compliance Officer at the Registered Office of the Company.



None of the employee listed in the said Annexure is a relative of any director of the Company. None of the employee holds (by himself or along with his spouse and dependent Children) more than two percent of the Equity shares of the Company.

## 20. Energy Conservation, Technology Absorption and Foreign Exchange Earnings and Outgo

Consider the business activities of the Company the requirement relating to providing the particulars relating to conservation of energy and technology absorption stipulated in Rule 8 of the Companies (Accounts) Rules 2014 required to be furnished u/s.134 (3)(m) of the Companies Act, 2013 are as follows:

### Conservation of Energy:

i	Steps taken or impact on conservation of energy	NA
ii	Steps taken by the Company for utilizing alternate source of energy	NA
iii	Capital investment on energy conservation equipment's	NA

### Technology absorption:

i	Efforts made towards technology absorption	NA
ii	Benefits derived like product improvement, cost reduction, production development or import substitution	NA
iii	In case of imported technology (imported during last three financial Years reckoned from the beginning of the financial year)	NA
	a) The details of technology imported	NA
	b) The year of import	NA
	c) Whether the technology has been fully absorbed	NA
	d) If not fully absorbed, areas where absorption has not taken place and the reasons thereof.	NA
iv	The expenditure incurred on Research and Development	NA

### Foreign Earnings & Outgo:

Sr. No.	Particulars	2024-2025	2023-2024
A	Total Earning for Foreign Exchange	NIL	NIL
1	FOB Value of Exports	NIL	NIL
2	Services rendered	NIL	NIL
B	Total Outgo in Foreign Exchange	NIL	NIL
1	Travelling expenses	NIL	NIL
2	Dividend payment	NIL	NIL
3	Other expenses	NIL	NIL

## 21. Composition of Audit Committee

In line with the provisions of Section 177 (8) of the Companies Act, 2013, the composition of the Committee is as below:

1. Mr. Praveen Chandna as Chairman of the Audit Committee (Independent Director)
2. Mr. Manish Gupta as Member of the Audit Committee (Independent Director)
3. Mr. Om Prakash Maheshwari as Member of the Audit Committee (Non-executive Director)

## 22. Vigil Mechanism

The Company has formulated a Whistle Blower Policy to establish a vigil mechanism for Directors and employees of the Company to report concerns about unethical behavior, actual or suspected



fraud or violation of the Company's code of conduct or ethics policy. The mechanism under the policy has been appropriately communicated within the organization. The Whistle Blower Policy is available on the website of the Company.

### **23. Performance Evaluation**

Pursuant to Clause 49 of the Listing Agreement read with provisions of the Companies Act, 2013, the Board has carried out an evaluation of its own performance and that of the individual Directors. The evaluation criteria, inter alia, covered various aspects of the Board's functioning including its composition, execution and performance of specific duties, obligations and governance. The performance of individual directors was evaluated on parameters such as Attendance and participation in the Meetings, Contribution towards growth of the Company, Leadership initiative, Team work attributes and supervision of staff members, Compliance with policies, safeguarding the interest of the Company etc. The Directors expressed their satisfaction with the evaluation process.

### **24. Key Parameters for appointment of Directors and Key Managerial Personnel**

The Nomination and Remuneration Committee has formulated a detailed policy for appointment of directors, key managerial personnel which is designed to attract, motivate and retain best talent. This policy applies to directors, senior management including its Key Managerial Personnel (KMP) and senior management of the Company. The remuneration of the Executive Directors and KMPs of the Company is recommended by the Nomination and Remuneration Committee based on the Company's remuneration structure taking into account factors such as level of experience, qualification and suitability. The Company generally pays remuneration by way of salary, perquisites and allowances.

### **25. Public Deposits**

During the year, your Company has neither invited not accepted any deposits from the public within the meaning of section 2(32) and 74 of the Companies Act, 2013 and as such, no amount of principal or interest on deposit was outstanding as of the balance sheet date.

### **26. Policies of the Company**

Your Company has posted the following documents on its website [www.shricon.in](http://www.shricon.in).

1. Code of Conduct and Ethics
2. Whistle Blower Policy
3. Related Party Transaction Policy
4. Familiarization Program.
5. Code of Internal Procedures and Conduct for Regulating, Monitoring and Reporting of Trading by insiders
6. Remuneration Policy
7. Code of Fair Disclosure

### **27. Human Resource and Employee's Stock Option Scheme**

Your Company has been able to create and continuously improve a favorable work environment that encourages innovation and meritocracy at all levels. Employees' relations remained cordial at all the Company's locations. The Directors take this opportunity to record their appreciation for the outstanding contribution.

There is no Employees Stock Option Plan 2013 ("ESOP-2013") in the Company.

## **28. Significant and Material Orders Passed by the Regulators or Courts**

During the financial year under review, no significant or material orders were passed by any Regulatory/ Statutory Authorities or the Courts or tribunals which would impact the going concern status of the Company and its future operations.

## **29. Extract of Annual Return**

Pursuant to Section 92(3) and 134(3)(a) of the Companies Act, 2013 the Annual Return of the Company prepared in accordance with Section 92(1) of the Companies Act, 2013 read with Rule 11 of the Companies (Management and Administration) Rules, 2014 (as amended), is placed on the website of the Company. The web-link as disclosed on the website at [www.shricon.in](http://www.shricon.in).

## **30. Corporate Governance**

The Company has been complying with the principles of good Corporate Governance over the years and is committed to the highest standards of compliance. Pursuant to Regulation 34(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 a report on Corporate Governance forms an integral part of this Annual Report.

Pursuant to the Listing Agreement read with Regulation 15(2) of the SEBI (LODR) Regulations 2015, the compliance with the corporate governance provisions as specified in regulations 17 to 27 and clauses (b) to (i) of Regulation 46 (2) and para C, D and E of Schedule V shall not apply to the Company

## **31. Corporate Social Responsibility**

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the provisions of Section 135 of Companies Act, 2013 and the Companies (Corporate Social Responsibility Policy) Rules, 2014 does not applicable to the Company.

## **32. Annual Secretarial Compliance Report**

Annual Secretarial Compliance Report under regulation 24A of SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015 (“SEBI LODR”) read with SEBI Circular dated February 08, 2019 number CIR/CFD/CMDI/27/2019, is not applicable to the Company.

Further we would like to clarify that the Company claimed exemption under regulation 15(2) of SEBI LODR as the Company’s equity shares are listed on SME Platform of BSE LIMITED. **As per regulation 15(2) of SEBI LODR, inter alia, the compliance with the provisions as specified in regulation 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clause (b) to (i) of sub regulation (2) of regulation 46 and Para C, D and E of Schedule V shall not apply in respect of the listed entity which has listed its specified securities on the BSE SME Exchange.**

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

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

All employees (permanent, contractual, temporary, trainees) are covered under the policy. The following is a summary of sexual harassment complaints received and disposed off during the year 2024-25:

No. of complaints received	: Nil
No. of complaints disposed off	: Nil

### **34. Management Discussion And Analysis Report**

Pursuant to Regulation 34 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred as “SEBI’s Listing Regulations”), the operations of the company are reviewed in detail in the Management Discussion and Analysis Report are forming part of Report.

### **35. Compliance with the Maternity Benefit Act, 1961:**

The Company has complied with the provisions of Maternity Benefit Act, 1961 during the year under review.

### **36. BUSINESS RESPONSIBILITY AND SUSTAINABILITY REPORT:**

Pursuant to Regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 as amended from time to time, the initiatives taken by the Company from an environmental, social and governance perspective for the Financial Year 2024-25 has been given in the Business Responsibility and Sustainability Report (BRSR) as per the format specified by SEBI Circular no. SEBI/HO/CFD/CMD- 2/P/CIR/2021/562 dated 10th May, 2021 which forms part of this report. NOT APPLICABLE pursuant of the regulation 34(2)(f) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2018 as amended from time to time the requirement of submitting a business responsibility report shall be discontinued after the financial year 2021–22 and thereafter, with effect from the financial year 2022–23, the top one thousand listed entities based on market capitalization as on 31.03.2025 shall submit a business responsibility and sustainability report in the format as specified by the Board from time to time. Our company is not in top 1000 companies list provided by the BSE based on market capitalization as on 31<sup>st</sup> March, 2025.

### **37. Disclosures Under Sexual Harassment of Women At Workplace (Prevention, Prohibition & Redressal) Act 2013**

The Company has in place a policy on prevention of Sexual Harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and has constituted the Internal Complaints Committee to redress complaints received regarding sexual harassment. During the year, no complaint was received by the Company.

### **38. Green Initiative**

Your Company has taken the initiative of going green and minimizing the impact on the environment. The Company has been circulating the copy of the Annual Report in electronic format to all those Members whose email addresses are available with the Company. Your Company appeals other Members also to register themselves for receiving Annual Report in electronic form.

### **39. Changes in the Nature of Business, if Any**

During the reporting year the Company provided real estate services and ecommerce services and hence, there was no change in the nature of business or operations of the Company which impacted the financial position of the Company. Further, your company in its e-commerce activities, obtained a Drug License dated 15.07.2025 for trading in pharmaceutical and healthcare product segment, the same was reported to BSE as per regulation 30 of SEBI (LODR) Regulations, 2015. While this development does not represent an immediate change in the existing business operations, it marks a significant strategic step toward diversification. The acquisition of the drug license enables the Company to enter into the pharmaceutical and healthcare product segment, particularly through its e-commerce platform. This will potentially expand the scope of products and services offered by the Company in future periods. The impact of this addition will be reviewed and disclosed in subsequent reports as and when material operations commence under the new license.

#### **40. Particulars of Remuneration**

Details as required under the provisions of Section 197(12) of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, are placed on the Company's website [www.shricon.in](http://www.shricon.in) as an annexure to the Board's Report.

A physical copy of the same will be made available to any shareholder on request, as per provisions of Section 136(1) of the said Act. Details as required under the provisions of Section 197(12) of the Companies Act 2013, read with Rule 5(2) and 5(3) of the said Rules, which form part of the Board's Report, will be made available to any share holder on request, as per provisions of Section 136(1) of the said Act.

#### **41. Industrial Relations**

Industrial Relations continued to remain peaceful and cordial throughout the year. We value the long association of our stakeholders to sustain industrial harmony and create a positive work environment. By introducing various new work practices we have succeeded in enhancing manpower productivity & attendance to the optimum.

#### **42. Acknowledgements and Appreciation**

Your Directors are thankful to all the shareholders, Advisors, Bankers, Governmental Authorities, media and all concerned for their continued support. The Directors acknowledge the commitment and contribution of all employees to the growth of the Company. Our consistent growth was made possible by their hard work, solidarity, cooperation and support.

**For and on behalf of the Board of Directors  
Shricon Industries Limited**

Place: Kota  
Date: 22.07.2025

Sd/-  
Om Prakash Maheshwari  
DIN-00185677

Sd/-  
Neelima Maheshwari  
DIN- 00194928

## **MANAGEMENT DISCUSSION AND ANALYSIS REPORT**

### **Indian economic overview**

Indian real estate 2025 trends are characterized by innovation, sustainability and affordability. As developers, it is pivotal to seize emerging opportunities and adapt to changing consumer preferences and technological advancements.

### **Opportunities & Threats**

Real estate means that the investment of capital and resources to improve the land, buildings, roads, utility system, fixtures, and structures. Some of the main 4 types of real estate are land, commercial, industrial, and residential.

When we say the real estate business, then it has to perform various functions like; brokerage, management, marketing, development, sales, professional services, and lending. It provides many career and job opportunities in the following categories; sale agent, real estate attorney, analyst, appraiser, home and building inspector, commercial broker, loan underwriter, and mortgage specialist.

The SWOT analysis of the real estate business would help us to see things from different angles like strengths, weaknesses, opportunities, and threats that this industry has to face. Here it follows;

### **Strengths of Real Estate Business**

Some of the **core strengths** of real estate business are as follows;

#### **Value Multiplies Overtime**

The investment in the real estate property is one such asset, where the value of your investment increases with time. If a new housing society, main road, or a railway line is connected with your property, then its value multiplies much time more.

#### **Less Risky Investment**

Unlike investment in the bonds and shares; where you lose almost all of your money if the stock doesn't go up in the market. On the other hand, investment in real estate property is one of the safest investments. Its value doesn't fall from the sky and you would lose everything.

Even its value does fall, and then you can use your property for other purposes like rents, crops, buildings, etc. In that case, you won't go bankrupt just like it happens with the investment of bonds and shares.

#### **Authority over the Use of Land**

Once you have ownership of your property, then you can do whatever you want to do with your land. Whether you want to cultivate some crops or fields, drill down the land for the oil and gas, or establish some building for the rent or other purposes. You would have complete authority over the use of the land. No other asset would provide you such autonomy over its use.

#### **Inflation Hedge**

An inflation hedge is an economic term and it means when the currency of a country starts getting devaluing either because of the macro-economic factors or inflation. Then you invest your capital to protect inflation and investors' interests. Assets like real estate property, gold, or silver fall in the category of good inflation hedge that would not only save the country from inflation but also the investor as well.

## **Used as Collateral**

When you apply for a loan from the financial institution, then the bank would require real estate property to issue you the loan. Even the land isn't providing much value in the open market, but you can still use it as a security to buy a loan from the bank or any other private business owner.

## **Traded in the Open Market**

Just like a stock market for bonds and shares, banking industry, or the livestock market for the animals. But you won't see a specific market for the real estate business. Some brokers and agents work in this industry, and their target market is almost everyone.

It doesn't matter whatever your background or field is, you could invest or buy the real estate property. As long as you have enough capital and something valuable to trade with, then you are the target market.

## **Weaknesses of Real Estate Business**

Some of the [internal weaknesses](#) of real estate business are as follows;

### **Difficult to Transfer Ownership**

When it comes to transferring the ownership of a real estate property, then it involves so many people and other institutions. Sometimes it takes years to transfer the ownership from one generation to next. The more family members and relatives are involved, the longer it would take because you would have to bring everyone on the same page.

### **Not Liquid Asset**

The cash is a liquid asset that you can buy anything from anyone anywhere. The real estate property isn't a liquid asset; it means that you have to sell it to make it liquid in order to make purchases that you like.

Sometimes, when it comes to liquefying your real estate asset, the market doesn't provide you the rate that you want. You have to sell your asset at a lower rate in case of an emergency.

### **Huge Capital Required**

When it comes to owning a real estate property, then it is not easy. It requires huge capital and something very valuable to buy the land. Sometimes people work their entire lives and they can't build one house of their dreams.

### **Limited Supply**

The supply of land in a country or a region is limited; you can't stretch it out for more people. If the land becomes less for you in a country, then you can move out to other countries. The laws and regulations of other countries don't allow you to own a property easily. You have overcome many hurdles to own land if you're an ordinary person.

## **Opportunities for Real Estate Business**

Some of the **external opportunities** that the real estate business could use to its advantage are as follows;

## **Global Demand**

If it wasn't for the land, then no country in the world would have invaded other countries. The fertile beautiful landscape is in great demand across the world because you can use it for production and tourism as well.

## **Rapidly Growing**

The way technology and the mechanical industry is inventing new tools and machinery, the growth and productivity of the fertile land are increasing rapidly. People didn't much care for the land in the past, but now it means profit. Therefore, everyone is in the race of getting a piece of it.

## **New Areas have Great Potential**

The construction machinery and material have made all kinds of architects and real estate designs possible. However, modern buildings have a great scope of attracting new investors and businesses into your country.

## **Threats to Real Estate Business**

Some of the external threats that are out of the control of real estate business are as follows;

### **Economic Recession**

When the economy of the country is in recession, then people start spending less. When people spend less, then it affects badly the overall sale of businesses. As a result, no one would be willing to spend in the real estate property because of the uncertain environments. Economic recession is out of the control of anyone, it takes a lot of time for a country to get out of it.

### **Competition with other Assets**

Real estate is not only a solid asset in the market. There are other assets as well that are even more valuable than real estate. Like gold, silver, oil and gas, wheat, and etc. The most important advantage of such assets is that they are moveable, and you can liquefy it in a market where they're in great demand. Growth in the other asset means that people won't take real estate assets seriously.

### **Price Falls due to Less Demand**

The market of the real estate business is very uncertain. When more people are interested in the property, then its value increases. When people stop showing interest, then its value falls from the sky. For instance, if you need cash instantly and the real estate market is down, therefore, you have to sell it at a very price in such circumstances.

## **Conclusion: SWOT Analysis of Real Estate Business**

After studying the swot analysis, we have concluded that the real estate business is a great profitable industry. But it depends on many other external factors. Therefore, it is very important to be familiar with all other variable factors before making any purchase decision.

## **Company Overview**

Shricon Industries Limited was incorporated as Bharwaney Builders and Leasing Limited on February 24, 1984 under the Companies Act, 1956 as Public Limited Company in the State of Rajasthan. The name of Company was changed to Shricon Industries Limited on January 31, 1995. The company is engaged in the business of civil work. The Company has leveraged its rich family legacy and business experience to service the real estate needs of mid and lower-income segment of the society.



## **Risk management**

Economic risk: Slowdown in the global or national economy due to the second and third wave of the pandemic could decelerate the Company's growth.

Mitigation: The pandemic has forced people to stay in their homes during lockdown, leading to the demand for larger homes. The company is optimistic of being able to leverage this reality and increase the carpet area sold, a growth opportunity.

Competition risk: Growing competition could cannibalise the Company's market share.

Accessibility risk: Projects beyond centralized locations could hinder sales as customers prefer centralized location.

Cost risk: Significant variations in land acquisition cost, approvals cost and raw material prices might lead to considerable losses.

Mitigation: The Company has a systematic approach to acquire large land tracts at reasonable rates.

Mitigation: The Company has a planned approach to strategies its operations and project development plans through exploring economically beneficial Joint Ventures to fund its projects and mitigate the cash flow mismatches.

## **Financial performance**

Shricon Industries followed the accrual basis of accounting under the historical cost convention. Its accounts were prepared on the basis of Ind AS as per Section 133 of the Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rules 2014.

### **Balance Sheet**

Sr. No.	Particulars	31/03/2025	31/03/2024
		Amount Rs. In lakhs	
1	Borrowings	0.93	0.86
2	Non-current assets	334.45	377.54
3	Other Non-current liabilities	0	0

### **Profit & Loss statement**

Sr. No	Particulars	31/03/2025	31/03/2024	Increase / (Decrease) as compared to previous year
1	Total Revenues	58.83	154.58	-95.75
2	Expenses	73.66	67.50	6.16
3	EBITDA	74.53	69.09	5.44
4	Finance Cost	0.08	4.38	-4.30
5	Depreciation and amortisation	0.87	1.58	-0.71
6	Profit (Loss) after tax	-14.83	87.06	-101.89

### **Working capital management**

Sr. No.	Particulars	31/03/2025	31/03/2024
		Amount Rs. In lakhs	
1	Current assets	85.86	59.63
2	Current ratio	63.96	17.33



3	Inventories	0.65	2.10
4	Current liabilities	1.34	3.44
5	Cash and bank balances	15.58	54.00

### KEY Ratios:

Particulars	Numerator	Denominator	31.03.2025	31.03.2024	Variance%	Reason for variance of above 25%
Current Ratio (no. of times)	Current Assets	Current Liabilities	63.96	17.33	269%	Current Assets increased in Current year as compared to previous year.
Debt Equity ratio (no. of times)	Total Debt	Shareholder's Equity	0.005	0.010	-45%	Ratio change due to loss in company in current year as compare to previous year.
Debt service (Interest coverage) ratio (no. of times)	Earnings before Interest and Tax	Interest Charges	NA	NA	NA	Company has no term loan, therefore not applicable.
Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	-0.04	0.20	-118%	Ratio change due to loss in current year as compare to previous year.
Inventory turnover ratio (no. of times)	Cost of goods sold (or) sales	Average Inventory	44.98	54.62	-18%	NA
Trade Receivables turnover ratio (no. of times)	Net Credit Sales	Average trade receivables	24.34	106.66	-77%	Turnover of Company low in current year as compared to previous year reporting Year.
Trade payables turnover ratio (no. of times)	Net Credit Purchases	Average trade payables	NA	NA	NA	NA
Net Capital Turnover Ratio	Net Sales	Working Capital	0.73	1.02	-28%	Turnover of Company low in current year as compared to previous year reporting Year.
Net profit ratio (%)	Net Profits after taxes	Net Sales	-0.22	0.56	-138%	Ratio change due to loss in current year as compare to previous year.
Return on Capital employed (%)	Earnings before interest and taxes	Capital Employed	-0.01	0.21	-106%	Company have no capital gain in current year as compared to previous year

Return on Investment	Income on investment	Investment made by company	NA	NA	NA	NA
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### **Cautionary statement**

This statement made in this section describes the Company's objectives, projections, expectation and estimations which may be 'forward looking statements' within the meaning of applicable securities laws and regulations. Forward-looking statements are based on certain assumptions and expectations of future events. The Company cannot guarantee that these assumptions and expectations are accurate or will be realised by the Company. Actual result could differ materially from those expressed in the statement or implied due to the influence of external factors which are beyond the control of the Company. The Company assumes no responsibility to publicly amend, modify or revise any forward-looking statements on the basis of any subsequent developments.

**Form No. MR-3**  
**Secretarial audit report**  
**For the financial year ended March 31, 2025**  
**[Pursuant to section 204(1) of the Companies Act, 2013 and Rule No.9 of the Companies**  
**(Appointment and Remuneration of Managerial Personnel) Rules, 2014]**

**To,**  
**The members of**  
**Shricon Industries Limited**  
**112B, First Floor, Shakti Nagar,**  
**Kota, 324009, Rajasthan, India**  
**CIN: L15100RJ1984PLC040606**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shricon Industries Limited** (hereinafter called “**the Company**”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company’s 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 secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March, 2025 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2025 according to the provisions of:

- (i) The Companies Act, 2013 (“the Act”) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 (“SCRA”) and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 (“SEBI Act”): -

- (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
- (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 (**Not applicable to the Company during the Audit Period**);
- (d) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations, 2021 (**Not applicable to the Company during the Audit Period**);
- (e) 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;
- (f) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 (**Not applicable to the Company during the Audit Period**);
- (g) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018 (**Not applicable to the Company during the Audit Period**);
- (h) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 (**Not applicable to the Company during the Audit Period**);
- (i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

- (vi) As confirmed by the management, there are no sector specific laws that are applicable specifically to the company.

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

- i. Secretarial Standards issued by The Institute of Company Secretaries of India;
- ii. The Listing Agreement entered into by the Company with BSE Limited.

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

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. 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 through while the dissenting members' views, if any, are captured and recorded as part of the minutes.

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

**I further report that** during the audit period the company has not undertaken any events/actions having a major bearing on the company's affairs in pursuance of the above referred laws, rules, regulations, guidelines standards etc.

Place : Kota  
Date : 26.05.2025  
UDIN : A048426G000395839

For Bharat Rathore & Associates,  
Company Secretaries

Sd/-  
CS Bharat Rathore  
Membership No. ACS 48426  
COP No 20295

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

**To,  
The members of  
Shricon Industries Limited  
112B, First Floor, Shakti Nagar,  
Kota, 324009, Rajasthan, India  
CIN: L15100RJ1984PLC040606**

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

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

Place : Kota  
Date : 26.05.2025  
UDIN : A048426G000395839

For Bharat Rathore & Associates,  
Company Secretaries

Sd/-  
CS Bharat Rathore  
Membership No. ACS 48426  
COP No 20295

**Form No. AOC-2**

(Pursuant to clause (h) of sub-section (3) of Section 134 of the Companies Act, 2013, and Rule 8(2) of the Companies (Accounts) Rules, 2014)

**Form for disclosure of particulars of contracts/arrangements entered into by the Company with related parties referred to in sub-section (1) of Section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto.**

**1. Details of contracts or arrangements or transactions not at arm's length basis: Nil**

- i. Name(s) of the related party and nature of relationship: **N.A**
- ii. Nature of contracts/arrangements/transactions: **N.A**
- iii. Duration of the contracts / arrangements/transactions: **N.A**
- iv. Salient terms of the contracts or arrangements or transactions including the value, if any: **N.A**
- v. Justification for entering into such contracts or arrangements or transactions: **N.A**
- vi. Date(s) of approval by the Board: **N.A**
- vii. Amount paid as advances, if any: **N.A**
- viii. Date on which the special resolution was passed in general meeting as required under first proviso to section 188: **N.A**

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

The Details of material contracts or arrangement or transactions at arm's length basis for the year ended on March 31<sup>st</sup>, 2025 are as under:

S. No.	Name(s) of the related party and nature of relationship	Nature of Contract/ arrangements / transactions	Duration of the Contract/ arrangements / transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any	Amount paid as advances, if any
1.	Career Point Edutech Limited	Sales/ Purchase of Goods	2024-25	34.11 Lakhs	29.05.2024	NA

**For and on behalf of the Board of Directors  
Shricon Industries Limited**

Place: Kota  
Date: 22.07.2025

Sd/-  
Om Prakash Maheshwari  
DIN-00185677

Sd/-  
Neelima Maheshwari  
DIN-00194928



## CEO / CFO Certification

As required by Listing Regulations, the CEO and CFO certification on the Financial Statements, the Cash Flow Statement and the Internal Control Systems for financial reporting for FY 2024 – 25 is enclosed:

### CEO / CFO Certification

To  
The Board of Directors,  
Shricon Industries Limited, Kota

We, the undersigned, in our respective capacities as Chief Executive Officer and Chief Financial Officer of Shricon Industries Limited (“the Company”) to the best of our knowledge and belief certify that:

- a) We have reviewed financial statements including the statement of cash flows and statement of changes in equity for the year ended March 31, 2025 and that to the best of our knowledge and belief, we state that:
  - (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - (ii) these statements together present a true and fair view of the Company’s affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- b) We further state that to the best of our knowledge and belief, no transactions are entered into by the Company during the year, which are fraudulent, illegal or violative of the Company’s Code of Conduct.
- c) We are responsible for establishing and maintaining internal controls over financial reporting and that we have evaluated the effectiveness of internal control systems pertaining to financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- d) We have indicated to the Auditors and the Audit Committee:
  - (i) significant changes, if any, in internal control over financial reporting during the year;
  - (ii) significant changes, if any, in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
  - (iii) instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company’s internal control system over financial reporting.

**For and on behalf of the Board of Directors  
Shricon Industries Limited**

Place: Kota  
Date: 22.07.2025

Sd/-  
Girish Suman  
CFO

Sd/-  
Manoj Jain  
CEO

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**  
*(Pursuant to Regulation 34(3) and Schedule V Para C clause (10)(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015)*

To,  
The members of  
**Shricon Industries Limited**  
**112B, First Floor, Shakti Nagar,**  
**Kota, 324009, Rajasthan, India**  
**CIN: L15100RJ1984PLC040606**

I/we Bharat Rathore & Associates, Practicing Company Secretaries have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **Shricon Industries Limited (CIN: L15100RJ1984PLC040606)** and having registered office at **112B, First Floor, Shakti Nagar, Kota, 324009, Rajasthan, India** (hereinafter referred to as 'the Company'), produced before me/us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my/our opinion and to the best of my/our information and according to the verifications (including Directors Identification Number (DIN) status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to me / us by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31<sup>st</sup> March, 2025 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs or any such other Statutory Authority .

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

**For Bharat Rathore & Associates,**  
**Company Secretaries**

Sd/-

CS Bharat Rathore  
Membership No. ACS 48426  
COP No 20295

UDIN: A048426G000842098  
Date: 22-07-2025  
Place: Kota

**Independent Auditor's Report on the audit of the Standalone financial statements****The Board of Directors****Shricon Industries Limited****Opinion**

1. We have audited the accompanying the standalone financial statements of Shricon Industries Limited ("the Company"), which comprise the standalone balance sheet as at March 31, 2025, and the standalone statement of Profit and Loss (including Other Comprehensive Income), the standalone statement of changes in equity and the standalone statement of cash flows for the year then ended, and notes to the standalone financial statements, including a summary of significant accounting policies and other explanatory information for the year ended on that date. (here in after referred to as "the standalone financial statements").
2. In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2025, the profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

3. We conducted our audit of the standalone Financial Statements in accordance with the Standards on Auditing (SAs) as specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the 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 standalone 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 standalone Financial Statements.

**Emphasis of Matter**

4. We don't find any matter required Attention under Emphasis of Matter.





**Key audit matters**

5. Key audit matters (KAM) are those matters that, in our professional judgment, were of most significance in our audit of the standalone Financial Statements of the current period. These matters were addressed in the context of our audit of the standalone Financial Statements as a whole, and in forming our opinion thereon;

We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the financial statements. On the basis of the results of our audit procedures, including the procedures performed to address these matters, we do not provide a separate opinion on these matters.

**Other Information**

6. The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the annual report, but does not include the standalone Financial Statements and our auditor's report thereon.

**Auditor's Report**

7. Our opinion on the standalone financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.
8. In connection with our audit of the standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone financial statements or our knowledge obtained in the 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.

**Responsibilities of management and those charged with governance for the standalone financial statements**

9. The Company's Board of Director is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone 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 Ind AS and other



accounting principles generally accepted in India. This responsibility also includes 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 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 standalone Financial Statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

10. In preparing the standalone Financial Statements, management and board of directors are 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.

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

**Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

12. Our objectives are to obtain reasonable assurance about whether the standalone 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 Standards of Auditing (SA's) 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 standalone Financial Statements.

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

- Identify and assess the risks of material misstatement of the standalone 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act,





we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by 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 standalone 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 standalone Financial Statements, including the disclosures, and whether the standalone Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.
  - Materiality is the magnitude of misstatements in the standalone Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone 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 standalone Financial Statements.
14. 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.
15. 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.
16. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone 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**

17. With respect to the matter to be included in the Auditors' Report under section 197(16) of the Act, as amended:

In our opinion and according to the information and explanations given to us, the remuneration paid by the Company to its directors during the current year is in accordance with the provisions of Section 197 of the Act. The remuneration paid to any director is not in excess of the limit laid down under Section 197 read with Schedule V to the Act.

18. As required by the Companies (Auditor's Report) Order, 2020 ("CARO 2020"), issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order to the extent applicable.

19. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.

20. 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 standalone Balance Sheet, the Statement of standalone Profit and Loss including Other Comprehensive Income, standalone Statement of Changes in Equity and the standalone Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d In our opinion, the aforesaid standalone 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 March 31, 2025 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2025 from being appointed as a director in terms of Section 164 (2) of the Act.
- f 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 that there are no pending litigations impacting its financial position in its standalone Financial Statements.
  - ii The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
  - iii The company is not required to be transferred any amount, to the Investor Education and Protection Fund.
  - iv (a) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested either from borrowed funds or share premium or any other sources or kind of funds by the Company to or in any other person or entity, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
  - (b) The management has represented that, to the best of its knowledge and belief, as disclosed in the notes to the accounts, no funds have been received by the Company from any person or entity, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries. (Refer Note 51 to the standalone financial statements); and
  - (c) Based on such audit procedures that we considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (a) and (b) contain any material misstatement.







**R.S.Dani & Co.**

**Chartered Accountants**

Kothari Complex, Near GPO, Bhilwara (Raj) 311001

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21. The company has not declared and paid any dividend during the year by the Company therefore reporting of compliance with Section 123 of the Act. Is not applicable.
22. Based on our examination which included test checks, the company has used an accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of audit trail feature being tampered with.

**For R. S. DANI & CO.**

Chartered Accountants

(Firm Reg. No. 000243C)

**Ashok Mangal**

Partner

M. No. 071714



Place : Kota

Date : 26<sup>th</sup> May, 2025

UDIN: 25071714BMTCRI6902

**“Annexure A” to Independent Auditor’s Report**

Annexure referred to in paragraph 18 of the Independent Auditors’ Report of even date to the members of Shricon Industries Limited on the standalone financial statements as of and for the year ended March 31, 2025

- (i) (a) (A) The Company is maintaining proper records showing full particulars, including quantitative details and situation, of Property, Plant and Equipment.
- (B) The Company is maintaining proper records showing full particulars of Intangible Assets.
- (b) The Property, Plant and Equipment are physically verified by the Management according to a phased program designed to cover all the items over a period of three years which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, a portion of the Property, Plant and Equipment has been physically verified by the Management during the year and no material discrepancies have been noticed on such verification.
- (c) The title deeds of all the immovable properties, (other than properties where the company is the lessee and the lease agreements are duly executed in favour of the lessee) disclosed in the financial statements are held in the name of the company;
- (d) The Company has not revalued its Property, Plant and Equipment or intangible assets or both during the year. Consequently, the question of our commenting on whether the revaluation is based on the valuation by a Registered Valuer, or specifying the amount of change, if the change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets does not arise.
- (e) Based on the information and explanations furnished to us, no proceedings have been initiated on (or) are pending against the Company for holding benami property under the Prohibition of Benami Property Transactions Act, 1988 (as amended in 2016) (formerly the Benami Transactions (Prohibition) Act, 1988 (45 of 1988)) and Rules made thereunder.
- ii. (a) The physical verification of inventory has been conducted at reasonable intervals by the Management during the year and, in our opinion, the coverage and procedure of such verification by Management is appropriate. The discrepancies noticed on physical verification of inventory as compared to book records were not 10% or more in aggregate for each class of inventory.
- (b) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores, in aggregate, from banks on the basis of security of current assets, accordingly, the





requirements under clause 3 (ii) (a) of the Order are not applicable to the Company and hence not commented upon.

- iii. (a) During the year, the company has not made investments, provided security and granted loans or advances in the nature of secured and unsecured loans, to companies, firms, Limited Liability Partnerships or any other parties

(b) According to the information and explanations given by the management and audit procedure performed by us, the Company has not granted loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

- iv. In our opinion and according to the information and explanations given to us, the Company has not granted any loans, made investments or provided guarantees in contravention of the provisions of sections 185 and 186(1) of the Act, the other provision of the section 186 of the Act are not applicable to the Company.

- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or amounts which are deemed to be deposits from the public during the year in terms of directives issued by the Reserve Bank of India or the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the rules framed there under. Accordingly, provisions of clause 3(v) of the Order is not applicable to the Company.

- vi. The Central Government has not prescribed the maintenance of cost records under the sub-section (1) of Section 148 of the Act for any of the services rendered by the Company. Accordingly, the provision of clause 3(vi) of the Order is not applicable to the Company.

- vii. (a) In our opinion and according to the information and explanations given to us, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues have generally been regularly deposited by the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, Goods and Services Tax, duty of customs, cess and other material statutory dues were in arrears as at 31 March 2025 for a period of more than six months from the date they became payable.

(b) There are no dues of Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, which have not been deposited to/with the appropriate authority as on 31 March 2025, on account of any dispute.



- viii. In our opinion and according to the information and explanations given to us and on the basis of our examination of the records of the Company, we have not come across any transactions not recorded in the books of account which have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- ix. (a) According to In our opinion, the Company has not defaulted in repayment of loans or other borrowings to financial institutions, banks, government and dues to debenture holders or in the payment of interest thereon to any lender.
- (b) According to the information and explanations given to us and on the basis of our audit procedures, we report that the Company has not been declared wilful defaulter by any bank or financial institution or government or any government authority or any other lender.
- (c) In our opinion and according to the information and explanations given to us, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained.
- (d) According to the information and explanations given to us, and the procedures performed by us, and on an overall examination of the financial statements of the Company, we report that no funds raised on short-term basis have been used for long-term purposes by the Company.
- (e) According to the information and explanations given to us and on an overall examination of the standalone Financial Statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its Subsidiaries, Associates Companies or Joint Ventures.
- (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries.
- x. (a) The Company did not raise money by way of initial public offer or further public offer (including debt instruments) during the year.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment / private placement of shares / fully / partly / optionally convertible debentures during the year.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, noticed or reported during the year, nor have we been informed of any such case by the Management.







- (b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under Section 143(12) of the Act, in Form ADT-4, as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not filed with the Central Government during the year and therefore, the reporting under clause 3(xi)(b) of the Order is not applicable to the Company.
- (c) During the course of our examination of the books and records of the Company carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, and as represented to us by the management, no whistle-blower complaints have been received during the year by the Company. Accordingly, the reporting under clause 3(xi)(c) of the Order is not applicable to the Company.
- xii. In our opinion and according to the information and explanations given to us, the Company is not a Nidhi company. Accordingly, provisions of clause 3(xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, transactions with the related parties are in compliance with Sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standard.
- xiv. (a) In our opinion and according to the information and explanation given to us, the Company has an internal audit system commensurate with the size and nature of its business.
- (b) The reports of the Internal Auditor for the period under audit have been considered by us.
- xv. The Company has not entered into any non-cash transactions with its directors or persons connected with him. Accordingly, the reporting on compliance with the provisions of Section 192 of the Act under clause 3(xv) of the Order is not applicable to the Company.
- xvi. (a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and the Company has obtained the required registration.
- (a) The Company has not conducted any Non- Banking Financial or Housing Finance activities without obtaining a valid CoR from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.
- (b) The Company is not a CIC as defined in the regulations made by Reserve Bank of India.
- (c) As per information provided in course of our audit, the Group to which Company belongs, does not have CIC.

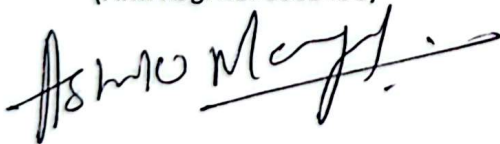


- xvii. The Company has not incurred any cash losses in the current financial year and in the immediately preceding financial year.
- xviii. There has been resignation of the statutory auditors during the year and we have taken into consideration the issues, objections or concerns raised by the outgoing auditors.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) The According to the information and explanations given to us and based on our examination of the records of the Company, it is not required to transfer any unspent amount pertaining to the year under report to a Fund specified in Schedule VII to the Companies Act, 2013 in compliance with second proviso to sub-section (5) of section 135 of the said Act.
- (b) According to the information and explanations given to us and based on our examination of the records of the Company, there is no amount which is remaining unspent under sub-section (5) of Section 135 of the Act pursuant to any ongoing projects.

**For R. S. DANI & CO.**

Chartered Accountants

(Firm Reg. No. 000243C)



**Ashok Mangal**

Partner

M. No. 071714

Place : Kota

Date : 26<sup>th</sup> May, 2025



**Annexure B to the Independent Auditor's Report**

Referred to in paragraph 19 of the Independent Auditors' Report of even date to the members of Shricon Industries Limited on the standalone financial statements as of and for the year ended March 31, 2025. Report on the Internal Financial Controls with reference to the standalone Financial Statements under clause (i) of sub-section 3 of Section 143 of the Act

1. We have audited the internal financial controls with reference to the standalone Financial Statements of Shricon Industries Limited ("the Company") as of March 31, 2025 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

**Management's Responsibility for Internal Financial Controls**

2. 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 ("the Guidance Note") issued by the Institute of Chartered Accountants of India ("ICAI"). 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 Act.

**Auditor's Responsibility**

3. Our responsibility is to express an opinion on the Company's internal financial controls with reference to the standalone Financial Statements based on our audit. We conducted our audit in accordance with the Guidance Note and the Standards on Auditing deemed to be prescribed under Section 143(10) of the Act 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 ICAI. 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 with reference to the standalone Financial Statements was established and maintained and if such controls operated effectively in all material respects.



4. Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system with reference to the standalone Financial Statements and their operating effectiveness. Our audit of internal financial controls with reference to the standalone Financial Statements included obtaining an understanding of internal financial controls with reference to the standalone Financial Statements, 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 standalone Financial Statements, whether due to fraud or error.
5. 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 with reference to the standalone Financial Statements.

**Meaning of Internal Financial Controls with reference to the standalone Financial Statements**

6. A company's internal financial controls with reference to the standalone Financial Statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of the standalone Financial Statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial controls with reference to the standalone Financial Statements 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 the standalone Financial Statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the standalone Financial Statements.

**Inherent Limitations of Internal Financial Controls with reference to the standalone Financial Statements**

7. Because of the inherent limitations of internal financial controls with reference to the standalone Financial Statements, 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 with reference to the standalone Financial Statements to future periods are







**R.S.Dani & Co.**

**Chartered Accountants**

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subject to the risk that the internal financial controls with reference to the standalone Financial Statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

8. In our opinion, the Company has, in all material respects, an adequate internal financial controls system with reference to the standalone Financial Statements and such internal financial controls with reference to the standalone Financial Statements were operating effectively as at March 31, 2025, 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 issued by ICAI.

For R. S. DANI & CO.  
Chartered Accountants  
(Firm Reg. No. 000243C)

Ashok Mangal  
Partner  
M. No. 071714



Place : Kota

Date : 26<sup>th</sup> May, 2025

**UDIN: 25071714BMTCRI6902**

# Shricon Industries Limited

CIN : L15100RJ1984PLC040606

## Financial Statements

### STANDALONE BALANCE SHEET AS AT 31st March, 2025

(Rs.in Lacs)

Particulars	Note No.	Ind AS as at 31.03.2025	Ind AS as at 31.03.2024
<b>ASSETS</b>			
<b>(1) Non-current Assets</b>			
(a) Property, plant and equipment	4	0.43	0.67
(b) Investment Property	5	248.95	281.98
(c) Financial Assets			
(i) Investments	6	85.07	94.89
(ii) Loans		-	-
(d) Deferred Tax Assets (Net)	7	-	-
(e) Other non current assets		-	-
		<b>334.45</b>	<b>377.54</b>
<b>(2) Current Assets</b>			
(a) Inventories	8	0.65	2.10
(b) Financial Assets			
(i) Trade receivables	9	2.55	0.54
(ii) Cash and Cash Equivalents	10	15.58	54.00
(iii) Loans	11	65.47	-
(c) Current Tax Assets	12	1.28	2.99
(d) Other Current assets	13	0.33	-
		<b>85.86</b>	<b>59.63</b>
<b>TOTAL ASSETS</b>		<b>420.31</b>	<b>437.17</b>
<b>EQUITY AND LIABILITIES</b>			
<b>EQUITY</b>			
(a) Equity Share Capital	14	124.00	124.00
(b) Other Equity	15	294.04	308.87
		<b>418.04</b>	<b>432.87</b>
<b>LIABILITIES</b>			
<b>(1) Non Current Liabilities</b>			
(a) Financial Liabilities			
(i) Borrowings	16	0.93	0.86
		<b>0.93</b>	<b>0.86</b>
<b>(2) Current Liabilities</b>			
(a) Financial Liabilities			
(i) Other Financial liabilities	17	1.06	2.62
(b) Other Current Liabilities	18	0.27	0.81
(c) Provisions		-	-
(d) Deferred Tax Liabilities (Net)	7	0.01	0.01
		<b>1.34</b>	<b>3.44</b>
<b>TOTAL EQUITY AND LIABILITIES</b>		<b>420.31</b>	<b>437.17</b>

The accompanying notes 1 to 66 are an integral part of the Financials Statements.

As per our report of even date attached  
For R S DANI & CO.  
Chartered Accountants  
Firm's Registration No. 000243C



CA Ashok Mangal  
Partner  
M.No 071714

Date : 26-05-2025  
Place : Kota

For and on behalf of the Board of Directors of  
SHRICON INDUSTRIES LIMITED

*[Signature]*

Om Prakash Maheshwari  
Director  
DIN : 00185677

*[Signature]*  
Neelima Maheshwari  
Director  
DIN : 00194928

*[Signature]*  
Manoj Jain  
CEO

*[Signature]*  
Piyush Gupta  
CFO

*[Signature]*  
Rinku Goyal  
(Company Secretary)



# Shricon Industries Limited

CIN : L15100RJ1984PLC040606

## Financial Statements

### STANDALONE STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31st March, 2025

(Rs. in Lacs)

Sr. No.	Particulars	Note No.	For the Year ended as on 31.03.2025	For the Year ended as on 31.03.2024
<b>I</b>	Revenue from operations	19	61.97	57.42
<b>II</b>	Other Income	20	6.67	28.54
<b>III</b>	Total Revenue (I+II)		<b>68.64</b>	<b>85.96</b>
<b>IV</b>	Expenses			
	Cost of material Purchase	21	41.18	38.19
	Change in inventory	22	1.45	(2.10)
	Employee benefits expense	23	13.89	9.53
	Finance costs	24	0.08	4.38
	Depreciation and Amortization expense	4	0.87	1.59
	Other expenses	25	16.19	15.91
	Total expenses		<b>73.66</b>	<b>67.51</b>
<b>V</b>	<b>Profit before exceptional items and tax (III-IV)</b>		<b>(5.02)</b>	<b>18.45</b>
<b>VII</b>	<b>Profit before tax (V-VI)</b>		<b>(5.02)</b>	<b>18.45</b>
<b>VIII</b>	Tax expense:			
	(1) Provision for Income Tax		-	-
	(2) Early Year taxes		-	-
	(3) MAT Credit arise		-	-
	(4) Deferred tax		(0.001)	0.02
			<b>(0.00)</b>	<b>0.02</b>
<b>IX</b>	<b>Profit/ (Loss) after tax for the Year (VII - VIII)</b>		<b>(5.02)</b>	<b>18.44</b>
<b>X</b>	<b>Other Comprehensive Income</b>			
	(A) (i) Items that will not be Reclassified to Profit or Loss:		<b>(9.81)</b>	<b>68.63</b>
	(ii) Income Tax relating to items that will not be Reclassified to Profit or Loss:		-	-
	(B) (i) Items that will be Reclassified to Profit or Loss:		-	-
	(ii) Income Tax relating to items that will be Reclassified to Profit or Loss:			
	Total Other Comprehensive Income			
<b>XI</b>	<b>Total Other Comprehensive Income for the Year</b>		-	-
<b>XII</b>	<b>Total Comprehensive Income for the Year</b>		<b>(14.83)</b>	<b>87.06</b>
<b>XIII</b>	Earnings per equity share:			
	(1) Basic		<b>(1.20)</b>	<b>7.02</b>
	(2) Diluted		<b>(1.20)</b>	<b>7.02</b>

The accompanying notes 1 to 66 are an integral part of the Financials Statements.

As per our report of even date attached  
For R S DANI & CO.  
Chartered Accountants  
Firm's Registration No. 000243C

CA Ashok Maheshwari  
Partner  
M.No 071714



For and on behalf of the Board of Directors of  
SHRICON INDUSTRIES LIMITED

*[Signature]*

Om Prakash Maheshwari  
Director  
DIN : 00185677

*[Signature]*  
Manoj Jain  
CEO

*[Signature]*  
Piyush Gupta  
CFO

*[Signature]*  
Neelima Maheshwari

Neelima Maheshwari  
Director  
DIN : 00194928

*[Signature]*  
Rinku Goyal  
(Company Secretary)

Date : 26-05-2025  
Place : Kota

# Shricon Industries Limited

## Financial Statements

### STANDALONE STATEMENT OF CASH FLOW FOR THE YEAR ENDED ON 31st, March 2025

(Rs.in Lacs)

Sr. No.	Particular	For the Year ended as on 31.03.2025	For the Year ended as on 31.03.2024
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net profit before Tax & Extraordinary Items	(5.02)	18.46
	Adjustments for :		
	Depreciation	0.87	1.59
	Bad debts	0.00	0.00
	Dividend Income	(0.31)	(0.31)
	Unrealised Gain / Loss on securities	0.00	0.00
	Gain on sale of Land/Houses	(1.60)	(28.23)
	Interest Paid	0.08	4.38
	Operating Profit before Working Capital Changes	(5.98)	(4.10)
	Adjustments for :		
	Increase/(Decrease) in Current Liabilities	(2.10)	2.14
	(Increase)/Decrease in Trade Receivables	(2.01)	(0.39)
	(Increase)/Decrease in Non Current Assets	0.00	0.00
	(Increase)/Decrease in Current Assets	2.83	(2.56)
	Cash generated from Operations	(7.26)	(4.91)
	Income Tax	0.00	0.00
	Cash flow before Extraordinary Items	(7.26)	(4.91)
	Extraordinary items	0.00	0.00
	Net Cash flow from Operating Activities	(7.26)	(4.91)
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
	Purchase of Securities	0.00	0.00
	Sale of Securities	0.00	0.00
	Purchase of Fixed Assets	0.00	(0.74)
	CWIP Incurred	0.00	0.00
	Sale of Land & building	32.40	134.77
	Gain on sale of Land/Houses	1.60	28.23
	Gain Realised on sale of securities	0.00	0.00
	Dividend Income	0.31	0.31
	Net Cash flow from / Used in Investing Activities	34.31	162.57
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
	Interest Expenses	(0.08)	(4.38)
	Loan & Advances Given	(65.47)	(100.96)
	Unsecured Loan (net of Interest)	0.07	0.00
	Net Cash flow from / Used in Financing Activities	(65.48)	(105.34)
	Net Decrease / Increase in Cash or Cash Equivalents	(38.42)	52.32
	Opening Cash & Cash Equivalents	54.00	1.68
	Closing Cash & Cash Equivalents	15.58	54.00

The accompanying notes 1 to 66 are an integral part of the Financials Statements.

As per our report of even date attached  
For R S DANI & CO.  
Chartered Accountants  
Firm's Registration No. 000243C



CA Ashok Mangal  
Partner  
M.No 071714

For and on behalf of the Board of Directors of  
SHRICON INDUSTRIES LIMITED

*[Signature]*

Om Prakash Maheshwari  
Director  
DIN : 00185677

*[Signature]*  
Manoj Jain  
CEO

*[Signature]*  
Piyush Gupta  
CFO

*[Signature]*

Neelima Maheshwari  
Director  
DIN : 00194928

*[Signature]*  
Rinku Goyal  
(Company Secretary)

Date : 26-05-2025  
Place : Kota

**Shricon Industries Limited**  
**Financial Statements**  
**Standalone Statement of changes in equity for the Year ended 31 March 2025**

**A. EQUITY SHARE CAPITAL**

(Rs.in Lacs)

**Previous reporting Year**

Balance as at 01.04.2023	Changes in Equity Share Capital due to prior Year errors	Restated balance at the beginning of the current Reporting Year	Changes during the Year	Balance as of 31.03.2024
124.00	-	-	-	124.00

**Current reporting Year**

Balance as at 01.04.2024	Changes in Equity Share Capital due to prior Year errors	Restated balance at the beginning of the current Reporting Year	Changes during the Year	Balance as of 31.03.2025
124.00	-	-	-	124.00

**B. OTHER EQUITY**

**Previous Reporting Year**

Particulars	Preference Share Capital	Securities Premium	Retained Earnings	Other Comprehensive Income	Total
Balance as at 01.04.2023	-	-	198.17	23.64	221.81
Profit for the Year	-	-	18.44	68.63	87.06
Total Comprehensive income for the Year	-	-	18.44	68.63	87.06
Balance as at 31.03.2024	-	-	216.60	92.27	308.88

**Current Reporting Year**

Particulars	Preference Share Capital	Securities Premium	Retained Earnings	Other Comprehensive Income	Total
Balance as at 01.04.2024	-	-	216.60	92.27	308.87
Profit for the Year	-	-	(5.02)	(9.81)	(14.83)
Total Comprehensive income for the Year	-	-	(5.02)	(9.81)	(14.83)
Balance as at 31.03.2025	-	-	211.58	82.46	294.04

The accompanying notes 1 to 66 are an integral part of the Financials Statements.

As per our report of even date attached  
For R S DANI & CO.  
Chartered Accountants  
Firm's Registration No. 000243C

CA Ashok Maheshwari  
Partner  
M.No 071714



Date : 26-05-2025  
Place : Kota

For and on behalf of the Board of Directors of  
SHRICON INDUSTRIES LIMITED

Om Prakash Maheshwari  
Director  
DIN : 00185677

*Neelima Maheshwari*

Neelima Maheshwari  
Director  
DIN : 00194928

*M. Jain*  
Manoj Jain  
CEO

*Piyush Gupta*  
Piyush Gupta  
CFO

*Rinku Goyal*  
Rinku Goyal  
(Company Secretary)



# Shricon Industries Limited

## Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

### **MATERIAL ACCOUNTING POLICIES AND OTHER DISCLOSURES ON FINANCIAL STATEMENTS**

These are hereunder given summary of Material accounting policies and other disclosures on the consolidated financial statements.

#### **1. CORPORATE INFORMATION**

Shricon Industries Limited (The Company), is a public limited Company domiciled in India and is incorporated under the provisions of the Companies Act applicable in India. The registered office of the Company is situated at 112B, First Floor, Shakti Nagar, Kota, Rajasthan-324009, INDIA.

#### **2. MATERIAL ACCOUNTING POLICIES**

This note provides a list of the Material accounting policies adopted in the preparation of these standalone financial statements.

##### **2.1 Basis of preparation and presentation**

- (i) These standalone financial statements have been prepared under the historical cost convention and on an accrual basis except in case of assets for which provision for impairment is made and revaluation is carried out. The accounting policies have been consistently applied. The financial statements are presented in Indian rupees rounded off to the nearest rupees.

##### **(ii) Compliance with Ind AS**

The standalone financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under section 133 of the Companies Act, 2013 (the Act) [Companies (Indian Accounting Standards) Rules, 2015] and other relevant provisions of the Act.

##### **Recent accounting pronouncements New and amended standards adopted by the Company**

The Ministry of Corporate Affairs had vide notification dated 23 March 2022 notified Companies (Indian Accounting Standards) Amendment Rules, 2022 which amended certain accounting standards, and are effective 1 April 2022. These amendments did not have any impact on the amounts recognised in prior periods and are not expected to materially affect the current or future periods.





# Shricon Industries Limited

## Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

### New and amended standards issued but not effective

The Ministry of Corporate Affairs has vide notification dated 31 March 2023 notified Companies (Indian Accounting Standards) Amendment Rules, 2023 (the 'Rules') which amends certain accounting standards, and are effective 1 April 2024. The Rules predominantly amend Ind AS 12, Income taxes, and Ind AS 1, Presentation of financial statements. The other amendments to Ind AS notified by these rules are primarily in the nature of clarifications. These amendments are not expected to have a material impact on the company in the current or future reporting periods and on foreseeable future transactions. Specifically, no changes would be necessary as a consequence of amendments made to Ind AS 12 as the company's accounting policy already complies with the now mandatory treatment.

### 2.2 Basis of Measurement

The standalone financial statements have been prepared on accrual basis and under the historical cost convention except following which have been measured at fair value: • certain financial assets and liabilities, • defined benefit plans – plan assets measured at fair value.

The standalone financial statements are presented in Indian Rupees (₹), which is the Company's functional and presentation currency and all amounts are rounded to the nearest lakhs (₹ 00,000) and two decimals thereof, except as stated otherwise

### 2.3 Use of Estimates

The preparation of the financial statements requires management to make estimates and assumptions. Actual results could vary from these estimates. The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision effects only that period or in the period of the revision and future periods if the revision affects both current and future years.

### 2.4 Summary of Material Accounting Policies:

#### (a). Property, Plant and Equipment


Property, Plant and Equipment are stated at cost or as revalued, less accumulated depreciation and impairment losses, if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets, if material, are also included in cost to the extent they relate to the period till such assets are ready to be put to use.

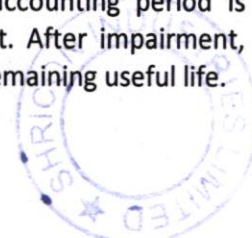
Depreciation on Property, Plant and Equipment is provided on useful life of the assets on Written down Value method as specified in Schedule II to the Companies Act, 2013.

#### Impairment of Assets

A Property, Plant and Equipment is treated as impaired when the carrying cost of assets exceeds its recoverable value. An impairment loss is charged to the profit & loss account in the year in which an asset is identified as impaired. The impairment loss recognized in prior accounting period is reversed if there has been a change in the estimate of recoverable amount. After impairment, depreciation is provided on the revised carrying amount of the assets over its remaining useful life.



  
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For the year ended 31st March, 2025



# Shricon Industries Limited

## Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

**(e) Inventories**

- (i) Inventories of Finished Goods, Work in progress, Raw materials, Packing materials and Stores & Spares are stated at lower of cost and net realizable value.
- (ii) Cost of Raw Materials, Packing Materials, Stores and Spares, Trading and other products are determined on weighted average basis and are net of GST/Cenvat credit.
- (iii) Cost of Work in progress and Finished Goods is determined considering direct material cost and appropriate portion of manufacturing overheads based on normal operating capacity.
- (iv) Obsolete, slow moving and defective inventories are identified at the time of physical verification of inventories and where necessary, either written off or provision is made for such inventories.
- (iv) Cost of inventories comprises of cost of purchase, cost of conversion and other costs including manufacturing overheads net of recoverable taxes incurred in bringing them to their respective present location and condition.

**(f) Employee Benefit**

- (i) Short Term Employee Benefit :  
The undiscounted amount of short term employee benefits expected to be paid in exchange for the services rendered by employees are recognised as an expense during the period when the employees render the services this excludes leave encashment entitlement annually, which is accounted for on the basis of actuarial basis.
- (ii) Post Employment Benefits :

**Defined Contribution Plan :**

Employees benefits in the form of the Company's contribution to Provident Fund, Pension scheme, Superannuation Fund and Employees State Insurance is a defined contribution scheme and contributions are charged to the Profit & Loss Account of the year when the contribution to the respective fund is due.

**Defined Benefit Plan :**

Retirement benefits in the form of gratuity are considered as defined benefit obligations and are provided for on the basis of actuarial valuation as at the date of Balance Sheet which is not funded.

**(g) Foreign Currency Transactions**

- (i) Initial Recognition  
Foreign currency transactions are recorded in the reporting currency, by applying to the foreign currency amount the exchange rate between the reporting currency and the foreign currency on the date of the transaction.
- (ii) Foreign currency monetary items are reported using the closing rate.
- (iii) Any gain or loss on account of exchange difference arising either on the settlement or on reinstatement of foreign currency monetary items is recognised in the Profit & Loss account.



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# Shricon Industries Limited

## Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

**(h) Research and Development**

Equipment's purchased for research and development is capitalized when commissioned and included in the gross block of Property, Plant and Equipment. Revenue expenditure on research and development related to development of intangible asset is charged to intangible assets under development and taken to intangible assets, till research is complete and the same is recognized as intangible assets ready for use. The other expenditure on R&D is charged to profit & loss account in the period in which it is incurred.

**(i) Prior period adjustments**

Earlier year items, adjustment/Claims, arisen / settled / noted during the year are, if material in nature, are debited / credited to the prior period Expenses/Income or respective heads of account if not material in the nature, if material charged to other equity and carried to Balance Sheet.

**(j) Investments**

Investments that are readily realizable and intended to be held for not more than a year classified as current investments. All other investments are classified as long-term investments. Current investments are carried at lower of cost and fair value. Long-term investments are stated at cost. Provision for diminution in the value of investments is made, if it is other than temporary.

**(k) Finance Cost**

Borrowing costs that are attributable to the acquisition or construction of a qualifying asset are capitalized as part of the cost of such asset. A qualifying asset is one that necessarily takes a substantial period of time to get ready for intended use. All other borrowing costs are recognized as an expense in the period in which they are incurred.

**(l) Tax Expenses**

The Tax expense for the period comprise Current and Deferred Tax. Tax is recognized in Statement of Profit and Loss except to the extent that it related to the items recognized in the comprehensive income or in equity. In which case, the tax is also recognized in other comprehensive income or equity.

**(i) Current Tax**

Provision for Current Tax is made after considering benefits, exemptions and deductions available under the Income Tax Act, 1961.

**(ii) Deferred tax**

Deferred Tax is recognized subject to consideration of prudence, on timing differences, representing the difference between the taxable income/(loss) and accounting income/(loss) that originated in one period and are capable of reversal in one or more subsequent periods. Deferred tax assets and liabilities are measured using the tax rates and tax laws that have been enacted or substantively enacted by the Balance Sheet date.

The Company reviews the "MAT credit entitlement" asset at each reporting date and writes down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.



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# Shricon Industries Limited

## Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

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### Leases

Leases are classified as finance leases whenever the terms of the lease, transfers substantially all the risks and rewards of ownership to the lessee. All other leases are classified as operating leases.

Leased assets: Assets held under finance leases are initially recognized as assets of the Company at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately in Statement of Profit and Loss, unless they are directly attributable to qualifying assets, in which case they are capitalized. Contingent rentals are recognised as expenses in the periods in which they are incurred.

A leased asset is depreciated over the useful life of the asset. However, if there is no reasonable certainty that the Company will obtain ownership by the end of the lease term, the asset is depreciated over the shorter of the estimated useful life of the asset and the lease term.

Operating lease payments are recognized as an expense in the Statement of Profit and Loss on a straight-line basis over the lease term except where another systematic basis is more representative of time pattern in which economic benefits from the leased assets are consumed.

(n)

### Provisions, Contingent Liabilities and Contingent Assets

Provisions involving substantial degree of estimation in measurement are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, 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 estimates are reviewed at each reporting date.

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 recognized as a finance cost.

Contingent liabilities are not recognized but are disclosed in notes.

Contingent assets are neither recognised nor disclosed in the financial statements.

(o)

### Segment Reporting

The accounting policies adopted by the company for segment reporting are in line with the Ind AS 108.

Business Segment: The Company's operating business is engineering goods only and accordingly there is only one business segment.

Currency Segment: The analysis of currency segment is based on the basis of currency. The currency segments considered for disclosure are as follows:

(a) Sales in Indian Currency

(b) Sales in foreign currency

Segment Assets denotes for assets in Local Currency and in foreign currency



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# Shricon Industries Limited

## Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

**(p) Earning Per Share**

Basic earning per share is calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period.

For the purpose of calculating diluted Earning per Share, the net profit or loss for the period attributable to Equity Shareholders and the weighted average number of Shares outstanding during the period are adjusted for the effects of all dilutive potential Equity Shares.

**(q) Financial Instruments**

**(i) Financial Assets**

**A. Initial recognition and measurement**

All financial assets and liabilities are initially recognized at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities, which are not at fair value through profit or loss, are adjusted to the fair value on initial recognition. Purchase and sale of financial assets are recognised using trade date accounting.

**B. Subsequent measurement**

**(i) Financial assets carried at amortised cost (AC)**

A financial asset is measured at amortised cost if it is held within a business model whose objective is to hold the asset 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 payments of principal and interest on the principal amount outstanding.

**(ii) Financial assets at fair value through other comprehensive income (FVTOCI)**

A financial asset is measured at FVTOCI if it is held within a business model whose objective is achieved by both collecting contractual cash flows and selling financial assets and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payments of principal and interest on the principal amount outstanding.

**(iii) Financial assets at fair value through profit or loss (FVTPL)**

A financial asset which is not classified in any of the above categories are measured at FVTPL.

**C. Investment in subsidiaries, Associates and Joint Ventures**

The Company has accounted for its investments in subsidiaries, associates and joint venture at cost, if any.

**D. Other Equity Investments**

All other equity investments are measured at fair value, with value changes recognised in Statement of Profit and Loss, except for those equity investments for which the Company has elected to present the value changes in 'Other Comprehensive Income'.



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# **Shricon Industries Limited**

## **Notes to the Standalone Financial Statements**

**For the year ended 31st March, 2025**

### **E. Impairment of financial assets**

In accordance with Ind AS 109, the Company evaluate impairment of financial assets at fair value through profit and loss (FVTPL).

## **(ii) Financial liabilities**

### **A. Initial recognition and measurement**

All financial liabilities are recognized at fair value and in case of loans, net of directly attributable cost. Fees of recurring nature are directly recognised in the Statement of Profit and Loss as finance cost.

### **B. Subsequent measurement**

Financial liabilities are carried at amortized cost using the effective interest method. For trade and other payable maturing within one year from the balance sheet date, the carrying amounts approximate fair value due to the short maturity of these instruments.

## **(iii) Derivative and Financial Instrument and Hedge Accounting**

The Company uses derivative financial instruments such as currency swaps and forwards contracts to mitigate the risk of changes in exchange rates. Such derivative financial instruments are initially recognised at fair value on the date on which a derivative contract is entered into and are also subsequently measured at fair value. Derivatives are carried as financial assets when the fair value is positive and as financial liabilities when the fair value is negative.

Any gains or losses arising from changes in the fair value of derivatives are taken directly to Statement of Profit and Loss, except for the effective portion of cash flow hedges which is recognised in Other Comprehensive Income and later to Statement of Profit and Loss when the hedged item affects profit or loss or treated as basis adjustment if a hedged forecast transaction subsequently results in the recognition of a non-financial assets or non-financial liability.

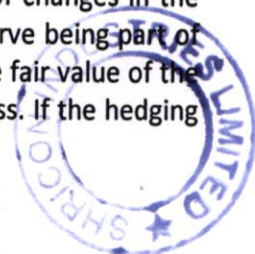
**Hedges that meet the criteria for hedge accounting are accounted for as follows:**

### **a) Cash flow hedge**

The Company designates derivative contracts or non derivative financial assets / liabilities as hedging instruments to mitigate the risk of movement in foreign exchange rates for foreign exchange exposure on highly probable future cash flows attributable to a recognised asset or liability or forecast cash transactions. When a derivative is designated as a cash flow hedging instrument, the effective portion of changes in the fair value of the derivative is recognized in the cash flow hedging reserve being part of other comprehensive income. Any ineffective portion of changes in the fair value of the derivative is recognized immediately in the Statement of Profit and Loss. If the hedging



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## **Shricon Industries Limited**

### **Notes to the Standalone Financial Statements**

**For the year ended 31st March, 2025**

relationship no longer meets the criteria for hedge accounting, then hedge accounting is discontinued prospectively. If the hedging instrument expires or is sold, terminated or exercised, the cumulative gain or loss on the hedging instrument recognized in cash flow hedging reserve till the period the hedge was effective remains in cash flow hedging reserve until the underlying transaction occurs. The cumulative gain or loss previously recognized in the cash flow hedging reserve is transferred to the Statement of Profit and Loss upon the occurrence of the underlying transaction. If the forecasted transaction is no longer expected to occur, then the amount accumulated in cash flow hedging reserve is reclassified in the Statement of Profit and Loss.

#### **b) Fair Value Hedge**

The Company designates derivative contracts or non derivative financial assets / liabilities as hedging instruments to mitigate the risk of change in fair value of hedged item due to movement in foreign exchange rates.

Changes in the fair value of hedging instruments and hedged items that are designated and qualify as fair value hedges are recorded in the Statement of Profit and Loss. If the hedging relationship no longer meets the criteria for hedge accounting, the adjustment to the carrying amount of a hedged item for which the effective interest method is used and is amortised to Statement of Profit and Loss over the period of maturity.

#### **(r) Government Grants:**

Government grants with a condition to purchase, construct or otherwise acquire long-term assets are initially measured based on grant receivable under the scheme. Such grants are recognised in the Statement of Profit and Loss on a systematic basis over the useful life of the asset. Amount of benefits receivable in excess of grant income accrued based on usage of the assets is accounted as Government grant received in advance. Changes in estimates are recognised prospectively over the remaining life of the assets. The company has option to present the government grant related to fixed assets by deducting the grant from the carrying value of the asset and to present the non-monetary grant at a nominal amount. The company has not availed this option in current financial year. Grants from the government are recognised at their fair value where there is a reasonable assurance that the grant will be received and the company will comply with all attached condition.

#### **(s) Current versus non-current classification**

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

The Company has presented non-current assets and current assets before equity, non-current liabilities and current liabilities in accordance with Schedule III, Division II of Companies Act, 2013 notified by MCA.

#### **(i) An asset is classified**

as current when it is:

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



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# Shricon Industries Limited

## Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

- b) Held primarily for the purpose of trading,
- c) Expected to be realised within twelve months after the reporting period, or
- d) 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.

### (ii) A liability is classified

as current when it is:

- a) Expected to be settled in normal operating cycle.
- b) Held primarily for the purpose of trading,
- c) Due to be settled within twelve months after the reporting period, or
- d) There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current. The operating cycle is the time between the acquisition of assets for processing and their realisation in cash or cash equivalents

### 3. CRITICAL ACCOUNTING ESTIMATES, ASSUMPTIONS, JUDGEMENT AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of company's financial statements in conformity with Ind AS require management to make judgments, estimates and assumptions to be made that affect the reported amount of assets and liabilities, disclosure of contingent liabilities on the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Uncertainty about these assumptions and estimates could result in outcomes that require material adjustments to the carrying value of the assets or liabilities affected in future period. Difference between the actual results and estimates are recognized in the period in which the results are known/materialized. The management believes that the estimates used in the preparation of the financial statements are prudent and reasonable.

#### 3.1 Depreciation / Amortisation and useful lives of Property, Plant and Equipment / Intangible Assets

##### Tangible Assets

Depreciation on Property, Plant and Equipment is provided on useful life of the assets which is taken as specified in Schedule II to the Companies Act, 2013 and depreciation is charged on Written Down Value method after taking into residual value of the assets in order to determine the amount of depreciation / amortization to be recorded during reporting period.

##### Intangible Assets

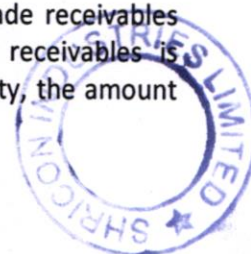
The intangible asset is amortized over a period of estimated useful life of asset, taking into account of anticipated technological changes. The depreciation / amortization for the future period is revised if there are Material changes from previous estimates.

#### 3.2 Recoverability of trade receivable and advances

Judgements are required in assessing the recoverability of overdue trade receivables and advances and determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount



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## Shricon Industries Limited

### Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

and timing of anticipated future payments and any possible actions that can be taken to mitigate the risk of non-payment.

#### 3.3 Provisions

Provisions and liabilities are recognized in the period when it becomes probable that there will be a future outflow of funds resulting from past operations or events and the amount of cash outflow can be reliably estimated. The timing of recognition and quantification of the liability requires the application of judgement to existing facts and circumstances, which can be subject to change. The carrying amounts of provisions and liabilities are reviewed regularly and revised to take account of changing facts and circumstances.

#### 3.4 Income taxes

Management judgment is required for the calculation of provision for income taxes and deferred tax assets and liabilities. The Company reviews at each balance sheet date the carrying amount of deferred tax assets. The factors used in estimates may differ from actual outcome which could lead to Material adjustment to the amounts reported in the standalone financial statements.

#### 3.5 Contingencies

Management judgement is required for estimating the possible outflow of resources, if any, in respect of contingencies/ claim/litigations against the Company as it is not possible to predict the outcome of pending matters with accuracy.



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**Shricon Industries Limited**  
Notes to accounts forming the part of Balance Sheet

4 Property, Plant and Equipment

(Rs.in Lacs)

	Plant & Equipments	Furniture & fixtures	Computer	Office Equipments	Total
<b>Gross carrying value:</b>					
As at 01.04.2024	0.00	0.00	0.74	-	0.74
Additions	-	-	-	-	-
Disposal/ adjustments	-	-	-	-	-
As at 31.03.2025	0.00	0.00	0.74	-	0.74
<b>Accumulated depreciation/ impairment:</b>					
As at 01.04.2024	-	-	-	-	-
Depreciation	-	-	0.06	-	0.06
Disposal/ adjustments	-	-	0.25	-	0.25
As at 31.03.2025	-	-	0.31	-	0.31
<b>Net carrying value</b>					
As at 31.03.2024	0.00	0.00	0.67	-	0.67
As at 31.03.2025	0.00	0.00	0.43	-	0.43

5 Investment properties

	Lease-Hold Residential House	Freehold Land	Total
<b>Gross carrying value:</b>			
As at 01.04.2024	77.66	214.93	292.59
Additions	-	-	-
Disposal/ adjustments	32.40	-	32.40
As at 31.03.2025	45.25	214.93	260.19
<b>Accumulated depreciation:</b>			
As at 01.04.2024	10.61	-	10.61
Additions	0.62	-	0.62
Disposal/ adjustments	-	-	-
As at 31.03.2025	11.24	-	11.24
<b>Net carrying value</b>			
As at 31.03.2024	67.05	214.93	281.98
As at 31.03.2025	34.02	214.93	248.95



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	Plant & Equipments	Furniture & fixtures	Computer	Office Equipments	Total
<b>Gross carrying value:</b>					
As at 01.04.2023	0.00	0.00	0.00	-	0.00
Additions	-	-	0.74	-	0.74
Disposal/ adjustments	-	-	-	-	-
As at 31.03.2024	0.00	0.00	0.74	-	0.74
<b>Accumulated depreciation/ impairment:</b>					
As at 01.04.2023	-	-	-	-	-
Depreciation	-	-	0.06	-	0.06
Disposal/ adjustments	-	-	-	-	-
As at 31.03.2024	-	-	0.06	-	0.06
<b>Net carrying value</b>					
As at 31.03.2023	0.00	0.00	0.00	-	0.00
As at 31.03.2024	0.00	0.00	0.68	-	0.67
	-	-	-	-	-

	Lease-Hold Residential House	Freehold Land	Total
<b>Gross carrying value:</b>			
As at 01.04.2023	212.43	214.93	427.36
Additions	-	-	-
Disposal/ adjustments	134.77	-	134.77
As at 31.03.2024	77.66	214.93	292.59
<b>Accumulated depreciation:</b>			
As at 01.04.2023	9.09	-	9.09
Additions	1.52	-	1.52
Disposal/ adjustments	-	-	-
As at 31.03.2024	10.61	-	10.61
<b>Net carrying value</b>			
As at 31.03.2023	203.34	214.93	418.27
As at 31.03.2024	67.05	214.93	281.98



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**Shricon Industries Limited**  
**Notes to accounts forming the part of Balance Sheet**

(Rs.In Lacs)

<b>6 Non Current Investment</b>		<b>Ind AS as at 31.03.2025</b>	<b>Ind AS as at 31.03.2024</b>
	Swastika Investment (Listed shares)	85.07	94.89
	77235 Nos. (Previous Year-15,447 Nos. ) units of Rs 10. each		
	<b>Total</b>	<b>85.07</b>	<b>94.89</b>

<b>7 Deferred Tax Assets</b>		<b>Ind AS as at 31.03.2025</b>	<b>Ind AS as at 31.03.2024</b>
	Deferred Tax Assets/ ( Liab)	(0.01)	(0.01)
	<b>Total</b>	<b>(0.01)</b>	<b>(0.01)</b>

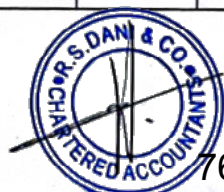
  

<b>8 Inventories</b>		<b>Ind AS as at 31.03.2025</b>	<b>Ind AS as at 31.03.2024</b>
	Inventories	0.65	2.10
	<b>Total</b>	<b>0.65</b>	<b>2.10</b>

<b>9 Trade receivables</b>		<b>Ind AS as at 31.03.2025</b>	<b>Ind AS as at 31.03.2024</b>
	Trade Receivables considered good - Secured	-	-
	Trade Receivables considered good - Unsecured	2.55	0.54
	<b>Total</b>	<b>2.55</b>	<b>0.54</b>

Particular	Due Ageing					Total
	Up to 6 months	6 months - 1 Year	1-2 Year	2-3 Year	More Than 3 Year	
Trade Receivables						
As at 31.03.2025						
(i) Undisputed Trade Receivable- Considered GoodUnsecured	2.55	-	-	-	-	2.55
(ii) Undisputed Trade Receivable- Which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivable- Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivable- Considered Good	-	-	-	-	-	-
<b>Net Total</b>	<b>2.55</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>2.55</b>
As at 31.03.2024						
(i) Undisputed Trade Receivable- Considered GoodUnsecured	0.54	-	-	-	-	0.54
(ii) Undisputed Trade Receivable- Which have significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivable- Credit Impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivable- Considered Good	-	-	-	-	-	-
<b>Net Total</b>	<b>0.54</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>0.54</b>



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<b>10 Cash &amp; Bank Balance</b>	<b>Ind AS as at 31.03.2025</b>	<b>Ind AS as at 31.03.2024</b>
<b>Cash &amp; Cash Equivalents</b>		
Cash in hand	0.73	1.75
On Current Accounts	14.85	52.25
<b>Total</b>	<b>15.58</b>	<b>54.00</b>

<b>11 Loans &amp; Advances</b>	<b>Ind AS as at 31.03.2025</b>	<b>Ind AS as at 31.03.2024</b>
Loans Receivables considered good - Secured	-	-
Loans Receivables considered good - Unsecured	65.47	-
<b>Total</b>	<b>65.47</b>	<b>-</b>

<b>Name of Related Parties</b>	<b>Amount Outstanding as on 31.03.2025</b>	<b>Percentage of Total Loan</b>
<b>Enterprises Under Same Management</b>		
Sankalp Capital Private Limited	65.47	100%
<b>TOTAL</b>	<b>65.47</b>	<b>100%</b>

<b>12 Current Tax Assets</b>	<b>Ind AS as at 31.03.2025</b>	<b>Ind AS as at 31.03.2024</b>
Income Tax Refund	0.77	2.54
GST Receivable	0.09	-
TDS Receivable	0.42	0.45
<b>Total</b>	<b>1.28</b>	<b>2.99</b>

<b>13 Other Current Assets</b>	<b>Ind AS as at 31.03.2025</b>	<b>Ind AS as at 31.03.2024</b>
Advance to Supplier	0.33	-
<b>Total</b>	<b>0.33</b>	<b>-</b>



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**Shricon Industries Limited**  
**Notes to accounts forming the part of Balance Sheet**

**14. Equity Share Capital**

(Rs.in Lacs)

Share Capital	As at 31.03.2025	As at 31.03.2024
<b>Authorised</b>		
12,50,000 Equity Shares of Rs. 10/- each with voting rights	125.00	125.00
<b>Issued:</b>		
12,40,000 Equity Shares of Rs. 10/- each with voting rights	124.00	124.00
<b>Subscribed and paid-up:</b>		
12,40,000 Equity Shares of Rs. 10/- each with voting rights	124.00	124.00
<b>TOTAL</b>	<b>124.00</b>	<b>124.00</b>

**RECONCILIATION OF NUMBER OF SHARES**

Particulars	No. of shares
Shares outstanding as at the beginning of the Year	1,240,000
Additions during the Year	-
Shares outstanding as at the end of the Year	1,240,000

**SHAREHOLDERS HOLDING MORE THAN 5% SHARES**

Name of shareholder	As at 31.03.2025 No. of shares
Imperial Infin Private Limited	125,000
Mr. Om Prakash Maheshwari	182,050
Mr. Nawal Kishore Maheshwari	182,050
Mr. Pramod Kumar Maheshwari	157,093
Wellwin Technosoft Private Limited	232,280

As per records of the company, including its register of shareholders/members.

**SHAREHOLDING OF PROMOTER**

Shares held by promoters at the end of the Year 31.03.2025

Name of Promoter	No. Of Shares	% of Total Shares	% Change During the Year
<b>Equity Share Capital</b>			
1. Imperial Infin Private Limited	125,000	10.08%	0%
2. Mr. Om Prakash Maheshwari	182,050	14.68%	0%
3. Mr. Nawal Kishore Maheshwari	182,050	14.68%	0%
4. Mr. Pramod Kumar Maheshwari	157,093	12.67%	0%
5. Wellwin Technosoft Private Limited	232,280	18.73%	0%

**15. Other Equity**

(Rs.in Lacs)

	Ind AS as at 31.03.2025	Ind AS as at 31.03.2024
Other Comprehensive Income		
Balance Brought Forward	92.27	23.64
Add: Fair value of Adjustment of Equity Instrument	(9.81)	68.63
	<b>82.46</b>	<b>92.27</b>
Surplus In Statement Of Profit & Loss		
Balance Brought Forward	216.60	198.17
Add: Profit as per Statement of Profit and Loss	(5.02)	18.44
<b>Net Surplus as per Statement of Profit &amp; Loss</b>	<b>211.58</b>	<b>216.60</b>
<b>TOTAL</b>	<b>294.04</b>	<b>308.87</b>



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**Shricon Industries Limited**  
**STANDALONE BALANCE SHEET AS AT 31st March,2025**

(Rs.in Lacs)

16	<b>Borrowings</b>	<b>Ind AS as at 31.03.2025</b>	<b>Ind AS as at 31.03.2024</b>
	<b>Long Term Borrowings</b>		
	Unsecured Loan from Related parties	0.93	0.86
	<b>TOTAL</b>	<b>0.93</b>	<b>0.86</b>
17	<b>Other Financials Liabilities</b>	<b>Ind AS as at 31.03.2025</b>	<b>Ind AS as at 31.03.2024</b>
	Salaries & benefits	1.06	1.43
	Other payable	-	0.89
	Advance Received from Customer	-	0.30
	<b>TOTAL</b>	<b>1.06</b>	<b>2.62</b>
18	<b>Other Current Liabilities</b>	<b>Ind AS as at 31.03.2025</b>	<b>Ind AS as at 31.03.2024</b>
	Withholding and other taxes	0.03	0.57
	Audit fees Payable	0.24	0.24
	<b>TOTAL</b>	<b>0.27</b>	<b>0.81</b>



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**Shricon Industries Limited**  
Notes to accounts forming the part of Profit & Loss

**19 Revenue from operations**

(Rs.in Lacs)

Particular	For the Year ended as on 31.03.2025	For the Year ended as on 31.03.2024
Sales Exempt	61.25	32.92
Sales Taxable	0.72	24.50
<b>Total</b>	<b>61.97</b>	<b>57.42</b>

**20 Other Income**

Particular	For the Year ended as on 31.03.2025	For the Year ended as on 31.03.2024
Dividend Income	0.31	0.31
Gain on Sale of Property	1.60	28.23
Interest on Income Tax Refund	0.02	-
Agriculture Income	2.55	-
Interest Received	2.19	-
<b>Total</b>	<b>6.67</b>	<b>28.54</b>

**21 Cost of Material Purchase**

Particular	For the Year ended as on 31.03.2025	For the Year ended as on 31.03.2024
Purchase Exempt	41.18	20.44
Purchase Taxable	-	17.75
<b>Total</b>	<b>41.18</b>	<b>38.19</b>

**22 Change in Inventory**

Particular	For the Year ended as on 31.03.2025	For the Year ended as on 31.03.2024
Opening stock	2.10	-
Less : Closing Stock	0.65	2.10
<b>Total</b>	<b>1.45</b>	<b>(2.10)</b>

**23 Employee Benefits Expenses**

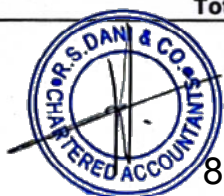
Particulars	For the Year ended as on 31.03.2025	For the Year ended as on 31.03.2024
Salaries, Wages and Bonus	13.89	9.53
<b>Total</b>	<b>13.89</b>	<b>9.53</b>

**24 Finance costs**

Particular	For the Year ended as on 31.03.2025	For the Year ended as on 31.03.2024
Interest Cost -Unsecured Loan	0.08	4.38
<b>Total</b>	<b>0.08</b>	<b>4.38</b>

**25 Other Expenses**

Particulars	For the Year ended as on 31.03.2025	For the Year ended as on 31.03.2024
Auditors' remuneration	0.24	0.29
Bank charges	0.00	0.01
Advertising	-	0.06
Legal and professional charges	1.28	0.61
Listing Fees	4.28	5.51
Market Place Exp.	10.39	9.43
<b>Total</b>	<b>16.19</b>	<b>15.91</b>



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## Shricon Industries Limited

26 Related Parties as per the terms of Ind AS-24 "Related Party Disclosure" (Specified U/Sec. 133 of the Companies Act, 2013) and transactions with related party are as follows:-

- (a) **Relationships:**  
**List of related parties.**
- (i) **Holding Company:-** - N.A.
- (ii) **Subsidiary companies :-** - N.A.
- (iii) **Associates :** - N.A.
- (iv) **Key Management Personnel :** - 1. Om Prakash Maheshwari 2. Piyush Gupta  
3. Manoj Jain 4. Bhavika Sharma
- (v) **Enterprises under the same management :-** - 1. CP Capital Limited (Formerly known as Career Point Ltd.) 2. Career Point Edutech Limited  
3. Sankalp Capital Private Ltd.

(b) The following transactions were carried out with the related parties in the ordinary course of business:

(Rs.in Lacs)

Sr No.	Nature of transaction / relationship	For the Year ended as on 31.03.2025	For the Year ended as on 31.03.2024
1	Loan received Key Management Personnel Om Prakash Maheshwari	-	42.10
	<b>Total</b>	-	42.10
2	Loan repaid Key Management Personnel Om Prakash Maheshwari	0.01	147.44
	<b>Total</b>	0.01	147.44
3	Interest Expenses Key Management Personnel Om Prakash Maheshwari	0.08	4.36
	<b>Total</b>	0.08	4.36
4	Purchase Enterprise under Same Management Career Point Edutech Limited	34.11	-
	<b>Total</b>	34.11	-
5	Loans and Advances Given Enterprise under Same Management Sankalp Capital Private Limited	91.50	-
	<b>Total</b>	91.50	-
6	Repayment of Loans and Advances Given Enterprise under Same Management Sankalp Capital Private Limited	28.22	-
	<b>Total</b>	28.22	-
7	Interest income Enterprise under Same Management Sankalp Capital Private Limited	2.19	-
	<b>Total</b>	2.19	-
8	Settlement of Liability on behalf of Company (Reimbursement of Exp.) Enterprise under Same Management CP Capital Limited (Formerly known as Career Point Limited)	1.30	-
	<b>Total</b>	1.30	-

(c) Amount due to / from related parties

(Rs.in Lacs)

Sr No.	Nature of transaction / relationship	As at 31.03.2025	As at 31.03.2024
1	Long Term Borrowings Key Management Personnel Om Prakash Maheshwari	0.93	0.86
	<b>Total</b>	0.93	0.86
2	Loans and Advances Given (Assets) Enterprise under Same Management Sankalp Capital Private Limited	65.47	-
	<b>Total</b>	65.47	-



27 Income Tax:

Amounts recognized in Statement of Profit and Loss

(Rs.in Lacs)

Particulars	MAR' 25	MAR ' 24
Current Income Tax		
- Current Year	0.00	0.00
- Adjustment in respect of current income tax of earlier Year	0.00	0.00
MAT (Credit) Entitlement	0.00	0.00
Deferred Tax- Relating to origination and reversal of temporary differences	(0.00)	0.02
<b>Income tax expense reported in the statement of profit &amp; loss</b>	<b>(0.00)</b>	<b>0.02</b>

28 Basic and Diluted Earnings per share ["EPS"] computed in accordance with Indian Accounting Standard (IND AS) 33 "Earnings per Share".

(Rs.in Lacs)

Particulars	MAR' 25	MAR ' 24
<b>Basic EPS:-</b>		
Net profit after prior Year items and Income tax (Rs.)	(5.02)	87.06
Weighted average number of equity shares outstanding at the end of the Year	1,240,000	1,240,000
<b>Basic EPS (in Rs.)</b>	<b>(1.20)</b>	<b>7.02</b>
<b>Diluted EPS:-</b>		
Adjusted profit for diluted earning per share (Rs.)	(5.02)	87.06
Weighted average number of shares outstanding for diluted earning per share	1,240,000	1,240,000
<b>Diluted EPS (in Rs.)</b>	<b>(1.20)</b>	<b>7.02</b>



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# Shricon Industries Limited

## Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

### OTHER NOTES ON FINANCIAL STATEMENTS

#### 29. Contingent and disputed Liabilities not provided for : NIL

30.

- (i) In the opinion of the Board the Current Assets, Loans and Advances are approximately of the value as stated in Financial Statements, if realized in the ordinary course of business.
- (ii) The provision for all known and determined liabilities is adequate and not in excess of the amount reasonably required.
- (iii) Balances of Debtors, Creditors and Loan and Advances are subject to confirmation.
- (iv) The company has pending litigation of Income tax, but as the demand raised by the authorities (even after finalization of appeals) is to be adjusted against MAT already paid, the company don't foresee the cash flow of the company being negatively affected.

#### 31. Employee Benefit Obligations

There is no employee in the company eligible to for

- (i) Defined Contribution Plan or (ii) Defined Benefit Plan.

Other Long Term Employee Benefits includes Liability of Leave Encashment, which is paid annually.

32. The figures for the previous year have been regrouped and rearranged wherever found necessary to make them comparable with those of current year.

33. The provision for taxation has been made after considering the benefits available to SEZ units under Income Tax Act.

#### 34. Foreign exchange risk and exposure

The Company neither have any transaction nor exposure in Foreign Currency.

#### 35. Segment Reporting

The Company is engaged in only one business segment hence no business segment reporting required.

#### 36. Managerial Remuneration

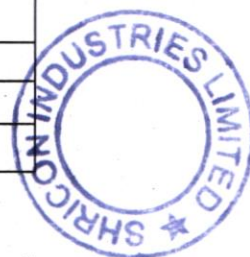
₹ in Lacs

S.No.	Particulars	Designation	For the year ended on 31.03.2025	For the year ended on 31.03.2024
1.	Manoj Jain (CEO)	CEO	6.07	5.57
2.	Bhavika Sharma #	CS	6.94	0.93
3.	Rinku Goyal @	CS	0.87	0.00

# Bhavika Sharma associated with company from 02.03.2024 to 13.11.2024.

@ Rinku Goyal associated with company from 11.02.2025.

\* The aforesaid amount doesn't includes amount in respect of gratuity and leave encashment.



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# Shricon Industries Limited

## Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

Remuneration is within limits specified under Section 197 of the Act, as recommended by Remuneration and Nomination Committee and approved by Board and approved by shareholders' at the annual General Meeting.

### 37. Loans or advances to specified persons

No loans or advances in the nature of loans are granted to promoters, directors, (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are repayable on demand or without specifying any terms or period of repayment.

### 38. Expenditure towards Corporate Social Responsibility (CSR)

As per applicable laws, the company is not required to spend any amount on CSR.

39. (a) Expenditure in Foreign Currency : NIL

(b) Earning in Foreign Currency : NIL

### 40. Financial Risk Management

#### (i) Financial risk management objectives and policies

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 Board.

Market risk is the risk of loss of future earnings, fair values or future cash flows that may result from a change in the price of a financial instrument. The value of a financial instrument may change as a result of changes in the interest rates, foreign currency exchange rates, equity prices and other market changes that affect market risk sensitive instruments.

Market risk is attributable to all market risk sensitive financial instruments including investments and deposits, foreign currency receivables, payable and loans and borrowings.

The Company manages market risk through top management executives, which evaluates and exercises control over the entire process of market risk management. The decisions which are approved by Senior Management. The activities of this department include management of cash resources, implementing hedging strategies for foreign currency exposures like foreign exchange forward contracts, borrowing strategies and ensuring compliance with market risk limits and policies.

#### (ii) Market Risk- Interest rate risk

Interest rate risk is the risk that the fair value of future cash flows of the financial instruments will fluctuate because of changes in market interest rates. In order to optimize the Company's position with regards to interest income and interest expenses and to manage the interest rate risk. The company uses normally Fixed Deposit route to park the surplus funds. For borrowing which reduces to Nil some time, company uses Bank borrowings at the prevailing rate of the Bank, after bargain by the senior management.



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# Shricon Industries Limited

## Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

### (iii) Market Risk- Foreign currency risk.

The Company operates internationally and portion of the business is transacted in several currencies and consequently the Company is exposed to foreign exchange risk through its sales and services in overseas and purchases from overseas suppliers in various foreign currencies. Foreign currency exchange rate exposure is partly balanced by purchasing of goods, commodities and services in the respective currencies.

## 41. Capital risk management

### (i) Risk Management

The Company aim to manage its capital efficiently so as to safeguard its ability o continue as a going concern and to optimize returns to our shareholders. The capital structure of the Company is based on management's judgement 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. In order to maintain or adjust the capital structure, the Company may adjust the amount of dividends paid to shareholders, return capital to shareholders or issue new shares.

The Company's policy is to maintain a stable and strong capital structure with a focus on total equity so as to maintain investor, creditors and market confidence and to sustain future development and growth of its business. The company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

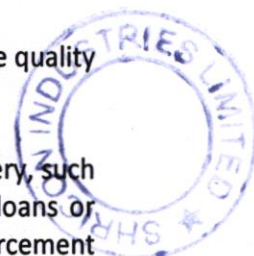
## 42. Credit risk

Credit risk arises from the possibility that the counter party may not be able to settle their obligations as agreed. To manage this, the Company periodically assesses financial reliability of customers and other counter parties, taking into account the financial condition, current economic trends, and analysis of historical bad debts and ageing of financial assets. Individual risk limits are set and periodically reviewed on the basis of such information.

The Company considers the probability of default upon initial recognition of asset and whether there has been a Material increase in credit risk on an ongoing basis through each reporting period. To assess whether there is a Material increase in credit risk the Company compares the risk of default occurring on asset as at the reporting date with the risk of default as at the date of initial recognition. It considers reasonable and supportive forwarding-looking information such as:

- i) Actual or expected Material adverse changes in business.
- ii) Actual or expected Material changes in the operating results of the counter-party,
- iii) Financial or economic conditions that are expected to cause a Material change to the counter-party's ability to meet its obligations,
- iv) Material increase in credit risk on other financial instruments of the same counter-party,
- v) Material changes in the value of the collateral supporting the obligation or in the quality of the third-party guarantees or credit enhancements.

Financial assets are written off when there is no reasonable expectations of recovery, such as a debtor failing to engage in a repayment plan with the Company. Where loans or receivables have been written off, the Company continues to engage in enforcement



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# Shricon Industries Limited

## Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

activity to attempt to recover the receivable due. Where recoveries are made, these are recognized as an income in the statement of profit and loss.

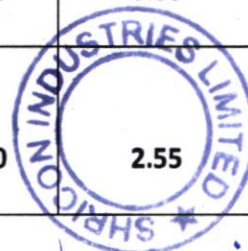
The Company measures the expected credit loss of trade receivables from individual customers based on historical trend, industry practices and the business environment in which the entity operates. Loss rates are based on actual credit loss experience and past trends. Based on the historical data, loss on collection of receivable is not material hence no additional provision considered.

### 43. Trade Receivables and provision for expected credit losses (ECL)

The Company extends credit to customers as per the contractual obligation and internal credit policy. Any deviation are approved by appropriate authorities, after due consideration of the customers credentials and financial capacity, trade practices and prevailing business and economic conditions. The Company's historical experience of collecting receivables and the level of default indicate that credit risk is low and generally uniform across markets; consequently, trade receivables and contract assets are considered to be a single class of financial assets. All overdue customer balances are evaluated taking into account the age of the dues, specific credit circumstances, the track record of the customers etc. Loss allowances and impairment is recognised as per the Company policy. The ageing of trade receivables are as follows:

### 44. (a) Trade Receivables ageing schedule :

Sr No	Particulars	Outstanding for following periods from due date of payment					Total as at 31 March 2025
		Less Than 6 Months	6 Months-1Year	1-2 Years	2-3 years	More Than 3 Years	
1	Undisputed trade receivables considered good	2.55	0.00	0.00	0.00	0.00	2.55
2	Undisputed Trade receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
3	Disputed Trade receivables considered Good	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed Trade receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>2.55</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>2.55</b>



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## Shricon Industries Limited

### Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

#### 44. (b) Trade Receivables ageing schedule :

₹ in lacs

Sr No	Particulars	Outstanding for following periods from due date of payment					Total as at 31 March 2024
		Less Than 6 Months	6 Months-1Year	1-2 Years	2-3 years	More Than 3 Years	
1	Undisputed trade receivables considered good	0.54	0.00	0.00	0.00	0.00	0.54
2	Undisputed Trade receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
3	Disputed Trade receivables considered Good	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed Trade receivables considered doubtful	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	<b>0.54</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.00</b>	<b>0.54</b>

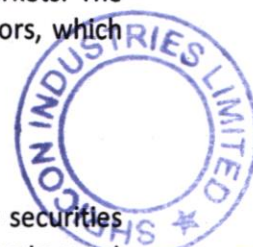
#### 45. Risk Management

##### (a) Credit risk arises from cash and cash equivalents:

Contractual cash flows of debt investments carried at amortised cost, deposited with banks, credit exposures from customers including outstanding receivables and other financial instruments. Trade receivables and contract assets. The Company extends credit to customers in normal course of business. The Company considers factors such as credit track record in the market and past dealings for extension of credit to customers. The Company monitors the payment track record of the customers. Outstanding customer receivables are regularly monitored. The Company evaluates the concentration of risk with respect to trade receivables as low, as its customers are located in several jurisdictions and industries and operate in largely independent markets. The Company has obtained advances and security deposits from its customers & distributors, which mitigate the credit risk to an extent.

##### (b) Liquidity Risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet



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# Shricon Industries Limited

## Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

obligations when due and to close out market positions. Due to the dynamic nature of the underlying businesses, Company maintains flexibility in funding by maintaining availability under committed credit lines. Management monitors rolling forecasts of the Company's liquidity position (comprising the undrawn borrowing facilities below) and cash and cash equivalents on the basis of expected cash flows.

### 46. Financing arrangements

#### (i) Financing arrangements

The Company do not enjoy any borrowing facilities at the end of the reporting period. The borrowings are unsecured and are based on requirement of funds and on prevailing rate of interest.

#### (ii) Unused line of credit

As there is no credit facilities, there is no unused line of credit.

#### (iii) Assets pledged as Security

No assets are pledged as security for borrowings.

### 47. (a) Trade Payables ageing schedule

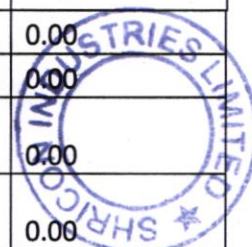
₹ in lacs

Sr No	Particulars	Outstanding for following periods from due date of payment					Total as at 31 March 2025
		Unbilled dues	Less Than 1 Year	1-2 Years	2-3 years	More Than 3 Years	
1	MSME	0.00	0.00	0.00	0.00	0.00	0.00
2	Others	0.00	0.00	0.00	0.00	0.00	0.00
3	Disputed dues-MSME	0.00	0.00	0.00	0.00	0.00	0.00
4	Disputed dues-Others	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	0.00	0.00	0.00	0.00	0.00	0.00

#### (b) Trade Payables ageing:

₹ in lacs

Sr No	Particulars	Outstanding for following periods from due date of payment					Total as at 31 March 2024
		Unbilled dues	Less Than 1 Year	1-2 Years	2-3 years	More Than 3 Years	
1	MSME	0.00	0.00	0.00	0.00	0.00	0.00
2	Others	0.00	0.00	0.00	0.00	0.00	0.00
3	Disputed dues-MSME	0.00	0.00	0.00	0.00	0.00	0.00
	Disputed dues-Others	0.00	0.00	0.00	0.00	0.00	0.00
	<b>Total</b>	0.00	0.00	0.00	0.00	0.00	0.00





# Shricon Industries Limited

## Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

### 48. Financial Ratios:

Particulars	Numerator	Denominator	31-Mar-25	31-Mar-24	Variance %	Reason for variance of above 25%
Current Ratio (no. of times)	Current Assets	Current Liabilities	63.96	17.33	269%	Current Assets of the company increased due to Loan & advances given by company in current reporting Year as compare to previous Year
Debt Equity ratio (no. of times)	Total Debt	Shareholder's Equity	0.005	0.01	-45%	This ratio change due to loss in company in current year as compare to previous year.
Debt service ( Interest coverage )ratio (no. of times)	Earnings before Interest and Tax	Interest Charges	NA	NA	NA	Company has no term loan, therefore not applicable.
Return on Equity Ratio (%)	Net Profits after taxes	Average Shareholder's Equity	-0.04	0.2	-118%	This ratio change due to loss in company in current year as compare to previous year.
Inventory turnover ratio (no. of times)	Cost of goods sold (or) sales	Average Inventory	44.98	54.62	-18%	NA
Trade Receivables turnover ratio (no. of times)	Net Credit Sales	Average trade receivables	24.34	106.66	-77%	Turnover of Company low in current year as compared to previous year reporting Year.
Trade payables turnover ratio (no. of times)	Net Credit Purchases	Average trade payables	NA	NA	NA	NA
Net capital turnover ratio (no. of times)	Net Sales	Working Capital	0.73	1.02	-28%	Turnover of Company low in current year as compared to previous year reporting Year.
Net profit ratio (%)	Net Profits after taxes	Net Sales	-0.22	0.56	-138%	This ratio change due to loss in company in current year as compare to previous year.
Return on Capital employed (%)	Earnings before interest and taxes	Capital Employed	-0.01	0.21	-106%	Company have no capital gain in current year as compared to previous year
Return on investment.	Income on investment	Investment made by company	0	0	NA	NA

### 49. Fair value of financial assets and liabilities

**Fair valuation techniques:** The Company maintains policies and procedures to value financial assets or financial liabilities using the best and most relevant available data.

The fair values of the financial assets and liabilities represents the amount that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The following methods and assumptions were used to estimate the fair values:

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

Long-term fixed-rate and variable-rate loans/ borrowings are evaluated by the Company based on parameters such as interest rates, specific country risk factors, credit risk and other risk characteristics. Fair value of variable interest rate borrowings approximates their carrying values.

For fixed interest rate borrowings, fair value is determined by using the discounted cash flow



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## Shricon Industries Limited

### Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

(DCF) method using discount rate that reflects the Company's borrowings rate. Risk of nonperformance for the company is considered to be immaterial in valuation.

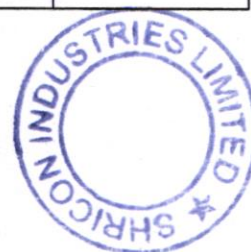
3) The fair values of derivatives, if any, are estimated by using pricing models, where the inputs to those models are based on readily observable market parameters basis contractual terms, period to maturity, and market parameters such as interest rates, foreign exchange rates, and volatility. These models do not contain a high level of subjectivity as the valuation techniques used do not require significant judgement, and inputs thereto are readily observable from actively quoted market prices. Management evaluates the credit and non-performance risks associated with its derivative counterparties and believe them to be immaterial and not warranting a credit adjustment.

#### 50 (i). Micro and Small Enterprises

Particulars	As at 31 <sup>st</sup> March, 2025	As at 31 <sup>st</sup> March, 2024
<p>1.Principal amount and the interest due thereon remaining unpaid to any supplier at the end of each accounting year; Principal Interest</p> <p>2. Interest paid by the buyer in terms of section 16 of the Micro, Small and Medium Enterprises Development Act, 2006 (27 of 2006), along with the amount of the payment made to the supplier beyond the appointed day during each accounting year.</p> <p>3. Amount of interest due and payable for the period of delay in making payment (which has been paid but beyond the appointed day during the year) but without adding the interest specified under the Micro, Small and Medium Enterprises Development Act, 2006.</p> <p>4. Amount of interest accrued and remaining unpaid at the end of each accounting year.</p> <p>5.Amount of further interest remaining due and payable even in the succeeding years, until such date when the interest dues above are actually paid to the small enterprise, for the purpose of disallowance of a deductible expenditure under section 23 of the Micro, Small and Medium Enterprises Development Act, 2006.</p>	NIL	NIL



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# Shricon Industries Limited

## Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

**50 (ii). Disclosure as per amendments to clause 34(3) and 53(f) Schedule V of the listing agreement:**

### Loans to subsidiaries:

There is no subsidiary company.

### Loans to companies in which directors are interested

(` lakhs)

Name of Company	Amount outstanding as at March 31, 2025	Maximum Balance outstanding during the year 2024-25	Amount outstanding as at March 31, 2024	Maximum Balance outstanding during the year 2023-24
Nil				

**Details of loans given, investment made and guarantees given, covered u/s 186(4) of the Companies Act 2013**

Name of Company	Amount outstanding as at March 31, 2025	Maximum Balance outstanding during the year 2024-25	Amount outstanding as at March 31, 2024	Maximum Balance outstanding during the year 2023-24
Nil				

### 51. Sensitivity Analysis

The Company's exposure to the risk of changes in market interest rates relates primarily to long term unsecured loans. debt. The company don't have any long term secured borrowings, and unsecured borrowings are taken as per prevailing market rates based on negotiations, and also it has very low exposures to borrowings, therefore sensitivity is very less, hence analysis is not given.

### 52. Commodity price risk and sensitivity

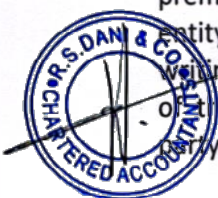
There is no commodity affecting the working.

### 53. Valuation of Property Plant & Equipment, intangible asset

The Company has not revalued its property, plant and equipment or intangible assets or both during the current or previous year.

### 54. Utilisation of borrowed funds and share premium

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party (Funding Party) with the understanding that the Company shall whether, directly or indirectly





## **Shricon Industries Limited**

### **Notes to the Standalone Financial Statements**

**For the year ended 31st March, 2025**

lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

#### **55. Title deeds of immovable properties**

The title deeds of all the immovable properties, as disclosed in note 4,5 to the financial statements, are held in the name of the company.

#### **56. Event occurring after balance sheet date**

There is no reportable event happened after balance sheet date and up to finalization of balance sheet except:

#### **57.**

##### **(i) Compliance with number of layers of companies**

The Company has complied with the number of layers prescribed under the Section 2(87) of the Companies Act, 2013 read with Companies (Restriction on number of layers) Rules, 2017.

##### **(ii) Compliance with approved scheme(s) of arrangements.**

The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

**(iii) During the year, the Company has not been sanctioned working capital limits in excess of Rs. 5 crores in aggregate, from banks.**

#### **58. Details of benami property held**

No proceedings have been initiated on or are pending against the Company for holding benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder. Notes to the Standalone Financial Statements for the year ended 31 March 2024.

#### **59. Wilful defaulter**

The Company has not been declared wilful defaulter by any bank or financial institution or other lender.

#### **60. Relationship with struck off companies**

The Company has no transactions with the companies struck off under Section 248 of the Companies Act, 2013 or Section 560 of the Companies Act, 1956.

#### **61. Registration of charges or satisfaction with Registrar of Companies (ROC)**

There are no charges or satisfaction yet to be registered with Registrar of Companies (ROC) beyond the statutory period.



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## Shricon Industries Limited

### Notes to the Standalone Financial Statements

For the year ended 31st March, 2025

#### 62. Undisclosed income

There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded previously in the books of account.

#### 63. Details of crypto currency or virtual currency

The Company has not traded or invested in crypto currency or virtual currency during the current or previous year.

#### 64. Utilisation of borrowings availed from banks and financial institutions

No borrowings obtained by the company from banks and financial institutions.

#### 65. Accounting software having feature of Audit Trail

The company has used an accounting software for maintaining its books of account, which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software and during the year audit trail feature has not been tampered with.

66. The Financial Statements were authorised for issue by the directors on 26th May, 2025.

As per our report of even date  
attached  
For R S DANI & CO.  
Chartered Accountants  
Firm's Registration No. 000243C



CA Ashok Mangal  
Partner  
M.No 071714

Date : 26.05.2025  
Place : Kota

for and on behalf of the Board of Directors of

SHRICON INDUSTRIES LIMITED

Om Prakash Maheshwari  
Director  
DIN : 00185677

Neelima Maheshwari  
Director  
DIN: 00194928

Manoj Jain  
CEO

Piyush Gupta  
CFO

Rinku Goyal  
(Company Secretary)

