

VSPV & Co Chartered Accountants

Report on Review of Interim Financial Information

To,
The Board of Directors,
Shiraj Marketing Private Limited

We have reviewed the accompanying [condensed] balance sheet of Shiraj Marketing Private Limited as of September 30, 2021 and the related [condensed] statements of profit & loss and its cash flows for the six-month period then ended. Management is responsible for the preparation and presentation of this interim financial information in accordance with the accounting principles generally accepted in India.. Our responsibility is to express a conclusion on this interim financial information based on our review.

Scope of Review

We conducted our review in accordance with Standard on Review Engagements (SRE) 2410, "Review of Interim Financial Information Performed by the Independent Auditor of the Entity". A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Conclusion

Based on our review, nothing has come to our attention that causes us to believe that the accompanying interim financial information does not give a true and fair view of the state of affairs of the entity as at September 30, 2021, and of its profit & loss and its cash flows for the six months period then ended in accordance with the accounting principles generally accepted in India.

For VSPV & Co.
Chartered Accountants
Reg. No.: 005483N


VSPV & Co.
Chartered Accountants

Sudhir Gupta, FCA
Partner
M. No. 207822

Place: New Delhi
Date: 10/12/2021

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Shiraj Marketing Private Limited
Balance Sheet as at 30th September, 2021

(Amount in Rs.)

Particulars	Note No.	As at 30th September, 2021	As at 31st March, 2021
EQUITY AND LIABILITIES			
Shareholders' funds			
Share capital	02	10,700,000	10,700,000
Reserves and surplus	03	97,331,909	89,500,726
		108,031,909	100,200,726
Current liabilities			
Short-term borrowings	04	13,551,157	161,000
Other current liabilities	05	264,667	61,336
		13,815,824	222,336
TOTAL		121,847,733	100,423,062
ASSETS			
Non-current assets			
Property, Plant and Equipment Tangible Assets	06	271,007	-
		271,007	-
Current assets			
Inventories	07	16,941,771	16,941,771
Receivables	08	92,393,867	76,859,552
Cash and cash equivalents	09	7,735,828	2,116,479
Short-term loans and advances	10	4,505,260	4,505,260
Deferred Tax Asset	11	-	-
		121,576,726	100,423,062
TOTAL		121,847,733	100,423,062
Significant accounting policies and notes to accounts	1 to 23		


The accompanying notes are an integral part of the financial statements.
As per our report attached

For and on behalf of the Board of Directors

For **VSPV & Co.**
Chartered Accountants
Firm Regn. No. 005483N


VSPV & Co.
Chartered Accountants

Sudhir Gupta, FCA
(Partner)
(M. No. 207822)


Swatantra Prakash Gupta
Director
DIN-01205352

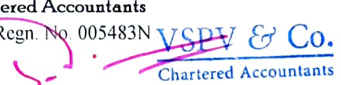



Virender Kumar
Director
DIN-09130528

Place: New Delhi
Date: 10/12/2021

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Shiraj Marketing Private Limited
Statement of Profit and Loss for the period 1st April to 30th September, 2021

(Amount in Rs.)

Particulars	Note No.	For the period 1st April 2021 to 30th September 2021	For the period 1st April 2020 to 30th September 2020
Revenue from operations	12	18,917,267	-
Other income	13	33,750	-
Total Revenue		18,951,017	-
Expenses			
Cost of shares purchased		9,947,716	7,500,000
(Increase)/decrease in inventories	14	-	-7,500,000
Employees Benefits Expenses	15	656,993	-
Finance Cost		357,298	-
Depreciation and amortization Expenses	6	60,593	-
Other expenses	16	57,571	4,027,495
Total Expenses		11,080,171	4,027,496
Profit Before Tax		7,870,846	(4,027,496)
Tax expense:			
Current Tax		-	-
Deferred Tax		-	-
Previous year Tax		39,663	-
Profit / (Loss) for the year		7,831,183	(4,027,496)
Earnings per share			
Basic and diluted	18	7.36	(3.76)
Significant accounting policies and notes to accounts	1 to 23		
<p>The accompanying notes are an integral part of the financial statements. In terms of our report attached.</p>			
		For and on behalf of the Board	
For VSPV & Co. Chartered Accountants Firm Regn. No. 005483N  Sudhir Gupta, FCA (Partner) (M. No. 207822)		 Swatantra Prakash Gupta Director DIN-01205352	 Virender Kumar Director DIN-09130528
Place : New Delhi Date : 10/12/2021			

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Shiraj Marketing Private Limited
Cash Flow statement for the period Six months ended on 30th September, 2021

(Amount in Rs)

Particulars	For the period 1st April 2021 to 30th September 2021	For the period 1st April 2020 to 30th September 2020
Cash flows from operating activities		
Profit / (loss) before taxation	7,870,846	-4,027,496
Adjustments :		
Depreciation	60,593	-
Finance Cost	357,298	-
Dividend Income	-33,750	-
Interest Income	-	-
Loss on sale of Non-current investment	-	4,027,224
Other Income (Loan w/off)	-	-
Operating profit before working capital changes	8,254,987	-272
Decrease / (Increase) in Inventories	-	-7,500,000
Decrease / (Increase) in Trade Recievables	-15,534,315	-96,342,776
Decrease / (Increase) in short term loans and advances	-	-
Increase / (Decrease) in trade payables	-	2,000,000
Increase / (Decrease) in other payables	203,331	11,000
Cash from Operations	-7,075,997	-101,832,048
Income Tax Paid (Net)	-39,663	-
Net cash from operating activities (A)	-7,115,660	-101,832,048
Cash flows from investing activities		
Purchase of Property, Plant & Equipment, CWIP and Intanqibles	-331,600	-
Proceeds from sale of Non-current investment	-	101,842,776
Dividend Received	33,750	-
Interest Received	-	-
(Increase) / Decrease in Investments	-	-
Net cash used from investing activities	-297,850	101,842,776
Cash flows from financing activities		
Proceeds from issuance of share capital	-	-
Finance Cost paid	-357,298	-
Increase in borrowings	13,390,157	-
Net cash from financing activities	13,032,859	-
Net Increase / (decrease) in cash and cash equivalents	5,619,349	10,728
Opening Cash and cash equivalents	2,116,479	12,804
Closing Cash and cash equivalents	7,735,828	23,532

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

Auditors' Report


As per our report of even date attached

For and on behalf of the Board

For **VSPV & Co.**

Chartered Accountants

Firm Regn. No. 0054832N


VSPV & Co.
 Chartered Accountants

Sudhir Gupta, FCA

(Partner)

(M. No. 207822)


 Swatantra Prakash Gupta

Director
 DIN- 01205352


 Virender Kumar

Director
 DIN-09130528

Place : **New Delhi**

Date : **10/12/2021**

(UDIN: 21207822AAAATA7198 generated on 10/12/2021)

Shiraj Marketing Private Limited
Notes To Financial Statements for the period ended 30 Sep, 2021

Note No. 01 Significant Accounting Policies

1.1 Basis of Accounting

The financial statements of the Company are prepared in accordance with generally accepted accounting principles in India (GAAP) . The Company has prepared the financial statements to comply in all material respect with the notified accounting standards under Section 133 of the Companies Act, 2013, read together with paragraph 7 of the Companies (Accounts) Rules, 2014.

1.2 Use of Estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of Contingent Liabilities at the date of the financial statements and the results of operations during the reporting period. Although, these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Any revision to accounting estimates is recognised in accordance with the requirements of the relevant accounting standard.

1.3 Inventories

Inventories valued at cost or market price whichever is lower (as taken, valued and certified by Board of directors).

1.4 Revenue recognition

Sale of shares

Sales are recognised, on transfer of significant risks and rewards of ownership to the buyer.

Future & Options Contracts

Mark to market profit / (loss) is recognised on daily basis till the contract either expires or square off. Profit / (loss) on the contracts outstanding the end of year is recognised up to the end of the year.

1.5 Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

1.6 Investments

Investments are carried individually at cost .Cost of investments include acquisition charges such as brokerage, fees and

1.7 Earnings per share

The basic and diluted earning per share (EPS) is computed by dividing the net profit after tax for the year attributable to equity shareholders by the weighted average number of equity shares during the year.

1.8 Taxes on income

The expenses comprise both current and deferred taxes. Current Income-tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred Income taxes reflects the impact of current year timing difference between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted by the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. Unrecognised deferred tax assets of earlier years are re-assessed and recognised to the extent that it has become reasonably certain that future taxable income will be available against which such deferred tax assets can be realised.

1.9 Depreciation and Amortization

Tangible fixed assets are carried at cost of acquisition less accumulated depreciation. The cost of fixed asset comprises the purchase price, taxes, duties, freight and any other directly attributable costs of bringing the assets to their working condition for their intended use. Borrowing costs directly attributable to acquisition of fixed assets which necessarily take a substantial period of time to get ready for their intended use are capitalised.

Depreciation on fixed assets are provided under written down value method taking the useful life of the assets as prescribed in Part C of Schedule II to the Companies Act, 2013 and residual value as 5% of the original cost of the asset.

1.10 Provisions and contingencies

A provision is recognised when the Company has a present obligation as a result of past events and it is probable that an outflow of resources will be required to settle the obligation in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits) are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimates. Contingent liabilities are disclosed in the Notes.

10/12/21

SHIRAJ MARKETING PRIVATE LIMITED
Notes forming part of the financial statements

Note No. 02 Share Capital

(Amount in Rs)

Particulars	As at 30th September 2021	As at 31st March 2021
Authorised : 11,00,000 (Last year 1100000) Equity shares of Rs. 10/- par value	11,000,000	11,000,000
Issued : 10,70,000 (Last year 1070000) Equity shares of Rs. 10/- par value	10,700,000	10,700,000
Subscribed and paid-up : 10,70,000 (Last year 1070000) Equity shares of Rs. 10/- par value	10,700,000	10,700,000
TOTAL	10,700,000	10,700,000

Reconciliation of the Shares outstanding at the beginning and at the end of the reporting period

	As at 30th September 2021		As at 31st March 2021	
	No. of Shares	Amount	No. of Shares	Amount
At the beginning of the period	1,070,000	10,700,000	1,070,000	10,700,000
Issued during the Period	-	-	-	-
Outstanding at end of the period	1,070,000	10,700,000	1,070,000	10,700,000

Right, Preferences and Restriction attached to shares

Equity shares

The company has only one class of Equity having a par value Rs. 10/- per share. Each shareholder is eligible for one vote per share held. The dividend proposed by the board of directors is subject to the approval of the shareholders in ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the Equity shareholders are eligible to receive the remaining assets of the company after distribution of all preferential amounts, in proportion to their shareholding.

Details of shareholders holding more than 5% shares in the company

Name of Shareholders	Type of Share	As at 30th Sep 2021		As at 31st March 2021	
		No. of Shares	% of Holding	No. of Shares	% of Holding
Wings Infracon Private Ltd.	Equity [NV: 10/-]	460,000	42.99	460,000	42.99
Crown Telecommunications Pvt Ltd.	Equity [NV: 10/-]	148,900	13.92	148,900	13.92
Hawk Eye Builders Pvt Ltd.	Equity [NV: 10/-]	450,000	42.06	450,000	42.06

10/12/21

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SHIRAJ MARKETING PRIVATE LIMITED
Notes forming part of the financial statements

Note No. 03 Reserves and surplus

Particulars	As at 30th September 2021	As at 31st March 2021
Surplus		
Opening Balance	(5,899,274)	(381,736)
Add: Addition during the year	-	-
Less: Loss for the year	7,831,183	(5,517,538)
Closing Balance	1,931,909	(5,899,274)
Securities premium		
Opening Balance	95,400,000	95,400,000
Add: Addition during the year	-	-
Less : Deletion during the year	-	-
Closing Balance	95,400,000	95,400,000
Balance carried to balance sheet	97,331,909	89,500,726

Note No. 04 Short-term borrowings

Particulars	As at 30th September 2021	As at 31st March 2021
Loans and advances from Others		
Others	13,496,157	121,000
	13,496,157	121,000
Loans and Advances from related parties		
From directors unsecured	55,000	40,000
	55,000	40,000
The Above Amount Includes		
Secured Borrowings	-	-
Unsecured Borrowings	13,551,157	161,000
TOTAL	13,551,157	161,000

Note No. 05 Other current liabilities

Particulars	As at 30th September 2021	As at 31st March 2021
Others payables		
Salary payable	205,935	-
Duties and Taxes	21,388	-
Audit Fees Payable	26,040	18,540
Other payables	11,304	42,796
TOTAL	264,667	61,336

Note No. 07 Inventories

Particulars	As at 30th September 2021	As at 31st March 2021
(Valued at cost or NRV unless otherwise stated)		
Stock in Trade	16,941,771	16,941,771
Total	16,941,771	16,941,771

Note No. 8 Receivables

Particulars	As at 30th September 2021	As at 31st March 2021
Consider Good		
Outstanding for a period of less than 6 months	92,393,867	76,859,552
Outstanding for a period exceeding 6 months	-	-
Total	92,393,867	76,859,552

10/12/21

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SHIRAJ MARKETING PRIVATE LIMITED
Notes forming part of the financial statements

Note No. 09 Cash and cash equivalents

Particulars	As at 30th September 2021	As at 31st March 2021
Balance with banks		
Balance in Current account with Banks	7730923.98	2,109,175
Total	7,730,924	2,109,175
Cash in hand		
Cash in hand	4904	7,304
Total	4,904	7,304
TOTAL	7,735,828	2,116,479

Note No. 10 Loans and advances

Particulars	As at 30th September 2021	As at 31st March 2021
	Short-term	Short-term
Loans and advances to related parties		
Unsecured, considered good	-	-
Other loans and advances		
Unsecured, considered good	4,505,260	4,505,260
Doubtful	-	-
	4,505,260	4,505,260
TOTAL	4,505,260	4,505,260

Note No. 13 Revenue from Operations

Particulars	For the period 1st April 2021 to 30th September 2021	For the period 1st April 2020 to 30th September 2020
Sale of Shares	10,099,183	-
Profit / (loss) from Future & Options	9,127,825	-
Shares and F&O Trading Expenses	309,742	-
TOTAL	18,917,267	-

Note No. 14 Other income

Particulars	For the period 1st April 2021 to 30th September 2021	For the period 1st April 2020 to 30th September 2020
Interest Received	-	-
Dividend Income	33,750	-
TOTAL	33,750	-

Note No. 14 Changes in inventories

Particulars	For the period 1st April 2021 to 30th September 2021	For the period 1st April 2020 to 30th September 2020
Inventory at the end of the year		
Traded Goods	16,941,771	7,500,000
	16,941,771	7,500,000
Inventory at the beginning of the year		
Traded Goods	16,941,771	-
	16,941,771	-
(Increase)/decrease in inventories		
Traded Goods	-	-7,500,000
	-	-7,500,000

Note No. 15 Employee Benefit Expenses:

Particulars	For the period 1st April 2021 to 30th September 2021	For the period 1st April 2020 to 30th September 2020
Salary and Wages	656,403	31,000
Staff Welfare Expense	590	-
	656,993	31,000

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SHIRAJ MARKETING PRIVATE LIMITED
Notes forming part of the financial statements

Note No. 16 Other expenses

Particulars	For the period 1st April 2021 to 30th September 2021	For the period 1st April 2020 to 30th September 2020
Rates and taxes	-	-
Legal and Professional Expenses	-	-
Bank Charges	1424	271
Repair and Maintenance	7775	-
Travelling Expenses	22,478	-
ROC Fees	3,000	-
Office Expenses	15394	-
Auditor Remuneration	7,500	-
Loss on sale of Investments	-	4,027,224
TOTAL	57,571	4,027,495

Note No. 17 Payment to Auditors

Particulars	For the period 1st April 2021 to 30th September 2021	For the period 1st April 2020 to 30th September 2020
Company Audit	7,500	-
Others	-	-
TOTAL	7,500	-

Note No. 18 Earnings per Share

For the year ended 30th Sep	2,021	2,020
Earnings :		
Net Profit after tax	7,870,846	(4,027,496)
Weighted average number of equity shares of Rs 10 each outstanding during the year for basic and diluted earnings per share	1,070,000	1,070,000
Basic and diluted EPS for the par value of Rs 10	7.36	(3.76)

Note No. 19 Contingent Liabilities not provided for :

a) **Claims not acknowledged as debts:**

Particulars	As at 30th September 2021	For the period 1st April 2020 to 30th September 2020
Estimated amount of contracts (net of advances) remaining to be executed on capital account and not provided for		
Claims not acknowledged by the Company		
TOTAL	-	-

b) **Guarantee**

Note No. 20 Payable to micro, small and medium enterprises

Information as required vide clause 22 of Chapter V of MSMED Act, 2006 is not being given, as none of the parties are having applicability of MSMED Act, 2006.

Note No. 21 Related party transactions

Details of related parties:

Description of relationship	Names of related parties
Key Management Personnel (KMP)	Mr.Suresh Rai, Director Mr.Bharat Bhushan, Director Mr.S.P.Gupta, Director Mr. Virender Kumar, Director
Company in which KMP / Relatives of KMP can exercise significant influence	Middle Path Trading Pvt Ltd Reliable Finance Corporation Pvt Limited

SHIRAJ MARKETING PRIVATE LIMITED
Notes forming part of the financial statements

Note: Related parties have been identified by the Management.

(Amount in Rs)

Particulars	KMP	Relatives of Key management Personnel	Entities in which KMP / relatives of KMP have significant influence
Balances outstanding at the end of the year			
a) Loans Payable			
>Bharat Bhushan	15,000 (15000)		
>Suresh Rai	40,000 (40000)		
b) Receivables towards Sale of Share			
> Reliable Finance Corporation Pvt Limited			8,443,776 (69743776)
Transaction during the period			
Payment Received towards Sale of Share			
> Reliable Finance Corporation Pvt Limited			61,300,000 (32099000)
Sale of Unlisted Shares			
> Reliable Finance Corporation Pvt Limited			(101842776)
Note: Figures in bracket relates to the previous year			

Note No. 22 Previous Year Figures

Previous year figures have been regrouped / recasted , where ever considered necessary

Note No. 23

The company is in the process of corporate restructuring. Accordingly, these financial statements have been prepared for the period of six months ending on 30th September 2021

As per our report attached

For and on behalf of the Board

For VSPV & Co.
Chartered Accountants
Firm Regn No 005483N



Sudhir Gupta, FCA
(Partner)
(M. No. 207822)

Place : New Delhi
Date : 10/12/2021

Swatantra Prakash Gupta
Director
DIN- 01205352

Virender Kumar
Director
DIN - 09130528

(UDIN: 21207822 AAAATA7198 generated on 10/12/2021)

Note No. 06 Property, Plant and Equipment as at 30th September 2021

Assets	Gross Block			Accumulated Depreciation/ Amortisation				Net Block		
	Balance as at	Additions during the year	Deletion during the year	Balance as at	Balance as at	Provided during the year	Deletion / adjustments during the year	Balance as at	Balance as at	Balance as at
	1st April 2021			30th Sep 2021	1st April 2021			30th Sep 2021	30th September 2021	31st March 2021
Tangible assets										
Own Assets										
Office Equipments	-	-	-	-	-	-	-	-	-	-
- Mobile	-	138,000	-	138,000	-	17,482	-	17,482	120,518	-
Computer	-	193,600	-	193,600	-	43,112	-	43,112	150,488	-
Total	-	331,600	-	331,600	-	60,593	-	60,593	271,007	-
PY Total	-	-	-	-	-	-	-	-	-	-

10/12/21

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