

S.K. CONSULTANTS LTD.

Regd Office: "MINERAL HOUSE", 27A, CAMAC STREET, KOLKATA 700016
Email : skjccu@gmail.com, Ph: 22132356, CIN No. L74140WB1982PLC034815

NOTICE

Notice is hereby given that the 40th Annual General Meeting of the members of the company will be held on Monday the 12th Sept, 2022 at 10.30 AM at the Registered of the company at Mineral House, 27A, Camac Street, Kolkata 700016 to transact the following business.

1. To receive, consider and adopt the Audited and consolidated financial statements of the company for the financial year ended March 31, 2022, the reports of the Board of Directors and Auditors thereon.
2. To Appoint director in place of Sri Shiv Kumar Jain (DIN 00239510) who retires by rotation and being eligible, offers himself for re-appointment.
3. To ratify the re-appointment of statutory auditors for the year 2022-23

Place: Kolkata

Date: 30th May, 2022

By order of the Board



(Sidhartha Jain)

(Mg. Director)

DIN NO 00239345

Notes:

1. A member entitled to attend and vote at the above meeting is entitled to appoint and vote at the above meeting is entitled to appoint a proxy to attend and vote on a poll instead of him/her and the proxy need not be a member. (proxy form is annexed)
2. The proxy form duly completed and in order to be effective should be duly stamped completed and signed and must be deposited at the Regd office of the company not later than 48 hours before the time fixed for the commencement of the meeting.
3. A proxy cannot act as proxy on behalf of members not exceeding 50 and holding in aggregate not more than 10% of the total share capital of the company carrying voting rights.
4. The company's register and share transfer register of equity shares of the company will remain closed from 22nd August, 2022 to 29th August, 2022 (both days inclusive).

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Kolkata 700016, Phone: 033 22878663
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DIRECTOR'S REPORT

TO,
THE MEMBERS,
S.K.Consultants Ltd.
Kolkata

Your Directors have pleasure in presenting the Annual Report on the business and operation of the company and the accounts for the Financial year Ended 31st March, 2022

1 FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY :

The financial results for the year ended 31st March, 2022 and the corresponding figures for the last year are as under :-

| Particulars | In Lakhs Rupees | |
|--|--------------------|---------|
| | 2021-22 | 2020-21 |
| Profit Before interest, Depreciation & Tax | 96.22 | 202.44 |
| Less: Finance Cost | -- | -- |
| Less: Depreciation & Amortization Expense | 0.59 | 1.00 |
| Profit before Tax | 95.63 | 201.45 |
| Less : Provision for Tax | 16.00 | 34.95 |
| Less: Previous year tax adjustments | 0.27 | 0.00 |
| Less: Deferred Tax | 0.26 | (0.3) |
| Profit after Tax | 78.62 | 166.20 |
| Less : Proposed Dividend & Tax thereon | Nil | -- |
| Balance carried to Balance Sheet | 78.62 | 166.20 |

2 RESERVE & SURPLUS :

Out of the total profit of Rs. 78.62 LAKS for the financial year 2021-22, Rs. 15.72 Lakhs is proposed to be transferred to Reserve Fund U/s 45IC(1) of RBI Act, 1934.

3 BRIEF DESCRIPTION OF THE COMPANY'S WORKING DURING THE YEAR/STATE OF COMPANY'S AFFAIR :

Your Directors have to inform you that gross revenue declined to Rs. 774.19 Lakhs in F.Y. 2021-22 as compared to Rs.827.99 Lakhs in F.Y. 2020-21 and profit after tax down to Rs.78.62 lakhs in F.Y 21-22 against profit of Rs. 166.20- Lakhs in 2020

4 CHANGE IN THE NATURE OF BUSINESS :

There is no Change in the nature of the business of the Company done during the year.

5 EVENTS SUBSEQUENT TO THE DATE OF FINANCIAL STATEMENTS:

No material changes and commitments affecting the financial position of the Company occurred between the end of the financial year to which this financial statements relate on the date of this report.

6 DIVIDEND :

To strengthen the financial position of the Company and to augment working capital our directors has not declared any dividend.

7 MEETINGS :

Seven meetings of the Board of Directors were held during the financial year 2021-22.

8 DIRECTORS AND KEY MANAGERIAL PERSONNEL :

No director has been appointed or resigned during the financial year 2021-22
CS Jaya Lahoti has been appointed as company secretary during the year 2021-22.

9 COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT, PAYMENT OF REMUNERATION AND DISCHARGE OF THEIR DUTIES :

The company is not paying any remuneration to its Directors.

10 DETAILS OF POLICY DEVELOPED AND IMPLEMENTED BY THE COMPANY ON ITS CORPORATE SOCIAL RESPONSIBILITY INITIATIVES :

The provisions Corporate Social Responsibility is not applicable to the company.

11 RISK MANAGEMENT POLICY :

The Company has developed and implemented a risk management policy which identifies major risks which may threaten the existence of the Company. The same has also been adopted by Board and is also subject to its review from time to time. Risk mitigation process and measures have been also formulated and clearly spelled out in the said policy.

12 SUBSIDIARY,JOINTVENTURE AND ASSOCIATE COMPANY :

The Company has one wholly owned subsidiary company (SKCL RESOURCES, (FZE), SHARJAH UAE) which is mainly engaged in the business of consultancy and rendering services as material buying selling agent. As per Rule 6 of the Companies (Accounts) Rules, 2014. A Statement of its WOS for the financial year 2021-22 containing salient features of the financial statement of the WOS is attached herewith as "ANNEXURE-A".

13 SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS:

During the year no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future.

14 CHANGES IN SHARES CAPITAL :

The Company has not issued any Equity Shares during the year under review.

15 STATUTORY AUDITORS:

M/s Surana Naveen Vikash & Co. Chartered Accountants Rgd No. 323231E Statutory Auditors were appointed in the AGM held on 11th Sept, 2019 for a period of 5 years until the conclusion of sixth Annual General Meeting to be held after that meeting, subject to ratification at every Annual General Meeting in terms of Section 139 of the Companies Act 2013. They have confirmed their eligibility and willingness for the next term from the conclusion of ensuing annual general meeting to the conclusion of next annual general meeting. The Board of Directors, therefore, recommends ratification of appointment for F.Y. 2022-23 of **M/s Surana Naveen Vikash & Co. Chartered Accountants Rgd No. 323231E** as statutory auditors of the company for the approval of Shareholders.

16 AUDITORS' REPORT :

The Auditors' Report does not contain any qualification. Notes to Accounts and Auditors' remarks in their report are self-explanatory and do not call for any further comments.

17 EXTRACT OF ANNUAL RETURN:

As required pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014 an extract of annual return in MGT 9 as a part of this Annual Report as **ANNEXURE 'B'**.

18 PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS UNDER SECTION 186 :

Details of Loans:

The company has not given any loans or given guarantee or security.

19 DEPOSIT :

The Company has neither accepted nor renewed any deposits during the year under review.

20 PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES :

All the related party transactions were entered by the Company in ordinary course of business and were in arm's length basis. The Company presents all related party transactions before the Board specifying the nature, value, and terms and conditions of the transaction. Transaction with related parties are conducted in a transparent manner with the interest of the Company and Stakeholders as utmost priority.

The particulars of contracts or arrangements with related parties referred to in sub section (1) of Section 188 in the FORM AOC- 2 is submitted. Attention is drawn to Note No. 5 of notes to the accounts which set out related party disclosures.

21 DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013.

The company has in place a policy for prevention of sexual harassment in accordance with the requirements of the Sexual Harassment of women at workplace (Prevention, Prohibition & Redressal) Act, 2013. However, the company does not have any women employee.

22 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNING AND OUTGO :

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

Foreign exchange earnings and outgo

During the year, the total expenses in foreign exchange was Rs. Nil and the total foreign exchange earned was Rs. 7,30,502/-.

The company is not engaged in any manufacturing activity, there is no requirement of any conservation of energy, technology absorption.

23 TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND :

The Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF)

24 DIRECTORS'S RESPONSIBILITY STATEMENT:

The Directors's Responsibility Statement referred to in clause (c) of Sub-section (3) of Section 134 of the Companies Act, 2013 shall state that

- (a) in the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures:
- (c) the director had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- (d) the directors had prepared the annual accounts on a going concern basis; and
- (e) the directors, had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- (f) the directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

25. The Company has completed all the formalities in relation to delisting of shares with Calcutta Stock Exchange during the year. However the final approval for delisting from the CSE has not received during the year.

26. ACKNOWLEDGEMENT :-

The directors place on record their sincere appreciation for the assistance and co-operation extended by Bank, its employees, its investors and all other associates and look forward to continue fruitful association with all business partners of the company.

For and on behalf of the Board of
Directors

For S.K.Consultants Ltd.


Sidhartha Jain

Mg. Director (DIN No.00239345)

Regd Office: Mineral House, 27A, Camac Street, Kolkata 700016

Date: 30th May, 2022.

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Statement showing salient features of the Financial Statement of Subsidiaries for the year ended 31st March, 2022

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

PART A : SUBSIDIARIES

| Sl. No. | Name of the Subsidiary | Rs. In Lakhs |
|---------|--------------------------------------|--------------|
| | SKCL RESOURCES (FZE) Sharjah, UAE | |
| 1 | Date when Subsidiary Acquired | 30.05.2005 |
| 2 | Reporting Currency | USD |
| 3 | Exchange Rate | 75.92 |
| 4 | Share Capital | 31.01 |
| 5 | Reserve & Surplus | 3,357.59 |
| 6 | Total Assets | 3,393.05 |
| 7 | Total Liabilities | 4.45 |
| 8 | Investment | 1,093.67 |
| 9 | Turnover | 352.12 |
| 10 | Profits/ (Losses) before Taxes | 145.27 |
| 11 | Provision for Taxation | - |
| 12 | Profits/ (Losses) after Taxes | 145.27 |
| 13 | Proposed Dividend | 68.32 |
| 14 | % of Shareholding | 100% |





Independent Auditors' Report

To the members of S.K. Consultants Limited Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying Standalone Financial Statements of S.K. CONSULTANTS LIMITED ("the Company"), which comprises the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss and the Statement of Cash Flows for the year ended on that date and a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the Accounting Standards prescribe under section 133 of the Act and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022, the profit, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the Financial Statements in accordance with the Standards on Auditing specified under section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibility for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provision of the Act and Rules made there under, 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 obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Information other than the Financial Statements and Auditors' Report thereon

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report but does not include the financial statements and our auditors' report thereon.

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

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

If, based on the work we have performed on the other information obtained prior to the date of this auditor's report, 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 Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, and cash flows of the Company in accordance with the

accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's inability to continue as a going concern, disclosing, as applicable, matters related to going concern and not using the going concern basis of accounting as the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion.

Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.

- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, the said order is not applicable to the company.
2. As required by Section 143(3) of the Act, we report that:
 - (1) 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.
 - (2) 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.
 - (3) The Balance Sheet, the Statement of Profit and Loss, dealt with by this Report are in agreement with the books of account.
 - (4) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (5) On the basis of the written representations received from the directors as on 31st March 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March 2022 from being appointed as a director in terms of Section 164(2) of the Act.
 - (6) With respect to the adequacy of the internal financial controls with reference to financial statements of the Company and the operating effectiveness of such controls, the company is exempt from getting an audit opinion on internal financial control.
 - (7) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - (a) The Company has disclosed details regarding pending litigations in note 28 of financial statements, which would impact its financial position.
 - (b) The Company does not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - (c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
 - (d) (i) The management has represented that, to the best of its knowledge and belief, other than 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(s) or entity(ies), 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;
 - (ii) The management has represented, that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies),



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; and

(iii) Based on audit procedures which we considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub-clause (i) and (ii) contain any material misstatement.

(e) The company has not declared or paid any dividend during the year in contravention of the provisions of section 123 of the Companies Act, 2013. (8) With respect to the matter to be included in the Auditors' Report under Section 197(16) of the Act, in our opinion and according to the information and explanations given to us, the limit prescribed by section 197 for maximum permissible managerial remuneration is not applicable to a private limited company.

Place: Kolkata
Date: 30.05.2022
UDIN: 22060669AJWCKF3215



For Surana Naveen Vikash & Co
Chartered Accountants
FRN: 323231E

Vineet Surana
Partner
Membership No: 060669

Annexure – B to the Independent Auditors' Report

The Annexure referred to in Independent Auditor's Report to the members of the Company on the Standalone financial statements of the Company for the year ended March 31, 2022, we report that:

Reporting Under CARO 2020

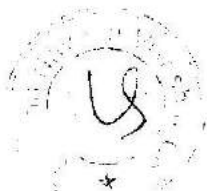
| Para Details | Particulars | Remarks [Yes/No/NA] | | | | | | | | | | | | |
|--------------|--|------------------------------|----------------------|--|--|--|--|--|--|--|--|--|----|--|
| (i) (a) | (A) whether the company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment; | Yes | | | | | | | | | | | | |
| | whether the company is maintaining proper records showing full particulars of intangible assets; | NA | | | | | | | | | | | | |
| (i) (b) | whether these Property, Plant and Equipment have been physically verified by the management at reasonable intervals; whether any material discrepancies were noticed on such verification and if so, whether the same have been properly dealt with in the books of account; | Yes, No discrepancies found. | | | | | | | | | | | | |
| (i) (c) | whether 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, if not, provide the details thereof in the format below:- | Yes | | | | | | | | | | | | |
| | <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 20%;">Description of property</th> <th style="width: 10%;">Gross carrying value</th> <th style="width: 10%;">Held in name of</th> <th style="width: 20%;">Whether promoter, director or their relative or employee</th> <th style="width: 20%;">Period held – indicate range, where appropriate</th> <th style="width: 10%;">for not being held in name of company Reason * *also indicate if in dispute</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td style="text-align: center;">NA</td> </tr> </tbody> </table> | Description of property | Gross carrying value | Held in name of | Whether promoter, director or their relative or employee | Period held – indicate range, where appropriate | for not being held in name of company Reason * *also indicate if in dispute | | | | | | NA | |
| | Description of property | Gross carrying value | Held in name of | Whether promoter, director or their relative or employee | Period held – indicate range, where appropriate | for not being held in name of company Reason * *also indicate if in dispute | | | | | | | | |
| | | | | | NA | | | | | | | | | |
| | | | | | NA | | | | | | | | | |



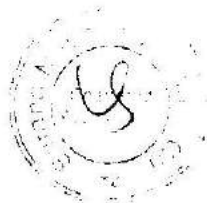
| | | |
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| (i) (d) | "Whether the company has revalued its PPE (including Right of Use assets) or intangible assets or both during the year ? whether the revaluation is based on the valuation by a Registered Valuer? Specify the amount of change, if change is 10% or more in the aggregate of the net carrying value of each class of Property, Plant and Equipment or intangible assets; " | NA |
| (i) (e) | whether any proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder, if so, whether the company has appropriately disclosed the details in its financial statements; | No |
| (ii) (a) | "Whether physical verification of inventory has been conducted at reasonable intervals by the management? | Yes, Inventory verified from Demat Account. |
| | whether, in the opinion of the auditor, the coverage and procedure of such verification by the management is appropriate? | yes |
| | whether any discrepancies of 10% or more in the aggregate for each class of inventory were noticed ? | Yes |
| | and if so, whether they have been properly dealt with in the books of account; | Yes |
| (ii) (b) | "Whether during any point of time of the year, the company has been sanctioned working capital limits in excess of 5 crore Rs, in aggregate, from banks or financial institutions on the basis of security of current assets ; | No |
| | Whether the quarterly returns or statements filed by the company with such banks or financial institutions are in agreement with the books of account of the Company, if not, give details; | Not applicable |
| (iii) | Whether during the year the company has made investments in, provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties, if so,- | No |
| (iii)(a) | Whether during the year the company has provided loans or provided advances in the nature of loans, or stood guarantee, or provided security to any other entity if so, indicate- | No |
| | (A) The aggregate amount during the year, & Balance o/s at the B/S date with respect to such loans or advances and guarantees or security to subsidiaries, joint | |



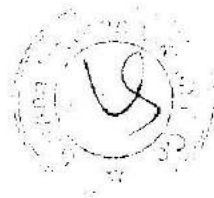
| | | |
|----------|---|----------------|
| | ventures and associates; | Nil |
| | (B) The aggregate amount during the year, & balance o/s at the B/S date with respect to such loans or advances and guarantees or security to parties other than subsidiaries, joint ventures and associates; | Nil |
| (iii)(b) | Whether the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prejudicial to the company's interest; | No |
| (iii)(c) | In respect of loans and advances in the nature of loans, whether the schedule of repayment of principal and payment of interest has been stipulated and whether the repayments or receipts are regular; | Not applicable |
| (iii)(d) | If the amount is overdue, state the total amount overdue for more than 90 days, and whether reasonable steps have been taken by the company for recovery of the principal and interest; | NA |
| (iii)(e) | "Whether any loan or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdues of existing loans given to the same parties, if so, specify the aggregate amount of such dues renewed or extended or settled by fresh loans and the percentage of the aggregate to the total loans or advances in the nature of loans granted during the year. " | NA |
| (iii)(f) | "Whether the company has granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment, if so, specify the aggregate amount, % thereof to the total loans granted, aggregate amount of loans granted to Promoters, related parties as defined in clause (76) of section 2 of the Companies Act, 2013; " | No |
| (iv) | In respect of loans, investments, guarantees, and security, whether provisions of Sec 185 and 186 of the Companies Act have been complied with, if not, provide the details thereof; | Not applicable |
| (v) | "In respect of deposits accepted by the company or amounts which are deemed to be deposits, whether the directives issued by the RBI and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act and the rules made thereunder, where applicable, have been complied with, If not, the nature of such contraventions be stated; if an order has been passed by CLB or NCLT or RBI or any court or any other tribunal, whether the same has been complied with or not;" | NIL |
| (vi) | Whether maintenance of cost records has been specified by the CG U/s 148(1) of the Companies Act and whether such accounts and records have been so made and maintained; | NA |
| (vii)(a) | "Whether the company is regular in depositing undisputed statutory dues including GST, 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 to the appropriate authorities and if not, The extent of the arrears of outstanding statutory dues as on the last day of the financial year concerned for a period of more than 6 months from the date they became payable, shall be indicated;" | Yes Nil |
| (vii)(b) | Where statutory dues referred to in sub-clause (a) have not been deposited on account of any dispute, then the amounts involved and the forum where dispute is pending shall be mentioned (a mere representation to the concerned Department | NIL |



| | | | | | | |
|----------|--|----------------|-----------------------------|-----------------------|------------------|-----------------|
| | shall not be treated as a dispute); | | | | | |
| (viii) | "Whether any transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961), if so, Whether the previously unrecorded income has been properly recorded in the books of account during the year; " | | | | | Nil |
| | Whether the company has defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender, if yes, report the below format. | | | | | Not Applicable |
| (ix) a | Nature of borrowing | Name of lender | Amount not paid on due date | Principal or interest | No of days delay | Remarks, if any |
| | | | | | | |
| (ix)(b) | whether the company is a declared willful defaulter by any bank or FI or other lender; | | | | | No |
| (ix) (c) | whether term loans were applied for the purpose for which the loans were obtained; if not, the amount of loan so diverted and the purpose for which it is used may be reported; | | | | | Nil |
| (ix) (d) | whether funds raised on short term basis have been utilised for long term purposes, if yes, the nature and amount to be indicated | | | | | Nil |
| (ix) (e) | whether the company has taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures, if so, details thereof with nature of such transactions and the amount in each case; | | | | | No |
| (ix) (f) | whether the company has raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies, if so, give details thereof and also report if the company has defaulted in repayment of such loans raised; | | | | | No |
| (x) (a) | "Whether moneys raised by way of IPO'S or FPO'S (including debt instruments) during the year were applied for the purposes for which those are raised, if not, The details together with delays or default and subsequent rectification, if any, as may be applicable, be reported; " | | | | | NA |
| (xi) (a) | "Whether any fraud a) by the company or b) any fraud on the company has been noticed or reported during the year? If yes, The nature and the amount involved is to be indicated; " | | | | | No |
| (xi) (b) | Whether any report U/s 143 (12) of the Companies Act has been filed by the auditors in Form ADT- 4 - (report to CG) as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the CG; | | | | | NA |

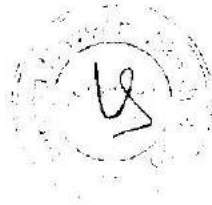


| | | |
|-----------|--|-----|
| (xi) (c) | Whether the auditor has considered whistle-blower complaints, if any, received during the year by the company; | NA |
| (xii) (a) | Whether the Nidhi Company has complied with the Net Owned Funds to Deposits in the ratio of 1: 20 to meet out the liability; | NA |
| (xii) (b) | Whether the Nidhi Company is maintaining ten per cent. unencumbered term deposits as specified in the Nidhi Rules, 2014 to meet out the liability; | NA |
| (xii) (c) | Whether there has been any default in payment of interest on deposits or repayment thereof for any period and if so, the details thereof; | No |
| (xiii) | Whether all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act where applicable and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards; | Yes |
| (xiv)(a) | Whether the company has an internal audit system commensurate with the size and nature of its business; | Yes |
| (xiv)(b) | Whether the reports of the Internal Auditors for the period under audit were considered by the statutory Auditor; | Yes |
| (xv) | "Whether the company has entered into any non-cash transactions with directors or persons connected with him and if so, Whether the provisions of section 192 of Companies Act have been complied with; " | No |
| (xvi)(a) | "Whether the company is required to be registered U/s 45-IA of the RBI Act, 1934 (2 of 1934) and if so, Whether the registration has been obtained; " | Yes |
| (xvi)(b) | Whether the company has conducted any NBFC activities without a valid Certificate of Registration (CoR) from the RBI as per the RBI Act, 1934; | Yes |
| (xvi)(c) | "Whether the company is a Core Investment Company (CIC) as defined in the regulations made by the RBI, if so. Whether it continues to fulfil the criteria of a CIC, and in case the company is an exempted or unregistered CIC, whether it continues to fulfil such criteria; " | Yes |
| (xvi)(d) | "Whether the Group has more than one CIC as part of the Group, if yes, Indicate the number of CICs which are part of the Group; " | No |
| (xvii) | "Whether the company has incurred cash losses in the financial year and in the immediately preceding financial year, if so, State the amount of cash losses; " | No |



| | | |
|---------|---|-----|
| (xviii) | "Whether there has been any resignation of the statutory auditors during the year, if so, Whether the auditor has taken into consideration the issues, objections or concerns raised by the outgoing auditors; " | No |
| (xix) | "On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements, the auditor's knowledge of the BOD and management plans. Whether the auditor is of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date; " | Yes |
| (xx)(a) | Whether, in respect of other than ongoing projects, the company has transferred unspent amount to a Fund specified in Schedule VII to the Companies Act within a period of 6 months of the expiry of the financial year in compliance with second proviso to Sec 135 (5) of the said Act; | No |
| (xx)(b) | Whether any amount remaining unspent U/s 135 (5) of the Companies Act , pursuant to any ongoing project, has been transferred to special account in compliance with the provision U/s 135 (6) of the said Act; | NA |
| (xxi) | "Whether there have been any qualifications or adverse remarks by the respective auditors in the CARO reports of the companies included in the CFS, If yes, indicate the details of the companies and the paragraph numbers of the CARO report containing the qualifications or adverse remarks. " | No |

Place: Kolkata
Date: 30.05.2022
UDIN: 22060669AJWCKF3215



For Surana Naveen Vikash & Co
Chartered Accountants
FRN: 323231E

Vineet Surana

Vineet Surana
Partner
Membership No: 060669

Annexure - C to the Auditors' Report

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

We have audited the internal financial controls over financial reporting of S.K.Consultants Limited ("the Company") as of 31 March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('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 Companies Act, 2013.

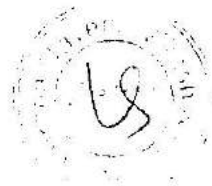
Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standards on

Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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



Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

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

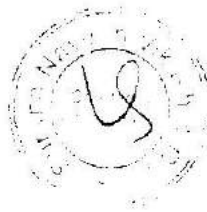
Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For Surana Naveen Vikash & Co.
Chartered Accountants
Firm's registration number: 323231E

Place-Kolkata
Date- 30.05.2022

UDIN : 22060669AJWCKF3215



Vincent Surana

CA Vincent Surana
Partner
Membership number:060669

S.K. CONSULTANTS LIMITED
Balance Sheet as at 31st March, 2022

(Amount in Lakhs Rs.)

| Particulars | Note No | 31.03.2022 | 31.03.2021 |
|------------------------------------|---------|---------------|---------------|
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 2 | 23.22 | 23.22 |
| (b) Reserves and Surplus | 3 | 580.54 | 501.92 |
| (2) Non-Current Liabilities | | | |
| (a) Deferred Tax Liabilities (Net) | | | |
| (3) Current Liabilities | | | |
| (a) Trade Payables | - | - | - |
| (b) Other Current Liabilities | 4 | 2.13 | 15.85 |
| (c) Short-Term Provisions | 5 | 50.90 | 34.61 |
| Total | | 656.80 | 575.61 |
| II. Assets | | | |
| (1) Non-Current Assets | | | |
| (a) Property, Plant and Equipment | | | |
| (i) Tangible Assets | 6 | 2.85 | 3.43 |
| (b) Non-Current Investments | 7 | 155.75 | 110.15 |
| (c) Other Non-Current Assets | 8 | 2.10 | 2.10 |
| (d) Deferred Tax Asset (Net) | | 1.16 | 1.42 |
| (2) Current Assets | | | |
| (a) Inventories | | 307.58 | 277.41 |
| (b) Trade Receivables | 9 | 11.44 | 68.53 |
| (c) Cash and Cash Equivalents | 10 | 90.79 | 44.95 |
| (d) Short-Term Loans and Advances | | | - |
| (e) Other Current Assets | 11 | 85.14 | 67.64 |
| Total | | 656.80 | 575.61 |

NOTES TO ACCOUNTS

Schedules referred to above and notes attached there to form an integral part of Balance Sheet

As per our report of even date attached

FOR AND ON BEHALF OF THE BOARD

for **SURANA NAVEEN VIKASH & CO.**

Chartered Accountants

FRN : 323231E

Vineet Surana

CA VINEET SURANA

Partner

Mem. No. : 060669



PLACE : KOLKATA

DATE : 30.05.2022

UDIN: 22060669AJWCKF3215

[Signature]
Din- 00239510
[Signature]
Din- 00239345

S.K. CONSULTANTS LIMITED
Statement of Profit and Loss for the year ended 31st March, 2022

(Amount in Lakhs)

| Particulars | Note No | Year ended 31.03.2022 | Year ended 31.03.2021 |
|---|---------|--------------------------|-----------------------|
| I. Revenue from Operations | 12 | 687.60 | 795.02 |
| II. Other Income | 13 | 86.59 | 32.97 |
| III. Total Revenue (I +II) | | 774.19 | 827.99 |
| IV. Expenses: | | | |
| Purchase of Stock-in-Trade | | 674.35 | 626.33 |
| Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade | 14 | (30.18) | (34.82) |
| Employee Benefit Expense | 15 | 10.34 | 11.21 |
| Depreciation and Amortization Expense | 16 | 0.59 | 0.99 |
| Other Expenses | 17 | 23.47 | 22.81 |
| Total Expenses | | 678.56 | 626.54 |
| V. Profit before Tax (III-IV) | | 95.63 | 201.45 |
| VI. Tax Expense: | | | |
| (1) Current Tax | | 16 | 34.95 |
| (2) Deferred Tax | | 0 | 0.30 |
| (3) Mat Credit Entitlement | | | |
| (4) Previous years tax adjustment | | (0) | 0.00 |
| VII. Profit/(Loss) for the Period (V-VI) | | 78.62 | 166.20 |
| VIII. Earning per Equity Share: | | | |
| (1) Basic | | 33.86 | 28.57 |
| (2) Diluted | | 33.86 | 28.57 |

NOTES TO ACCOUNTS

Schedules referred to above and notes attached there to form an integral part of Profit and Loss Account

As per our report of even date attached

FOR AND ON BEHALF OF THE BOARD

for **SURANA NAVEEN VIKASH & CO.**

Chartered Accountants

FRN : 323231E

Vineet Surana

CA VINEET SURANA

Partner

Mem. No. : 060669

PLACE : KOLKATA

DATE : 30.05.2022

UDIN: 22060669AJWCKF3215



Jordhorthejain

Din-00239510

Jordhorthejain

Din-00239348

CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH 2022

(Amount in Lakhs)

| | | 31.3.2022 | 31.3.2021 |
|--|---------|---------------|---------------|
| | | Rs | Rs |
| A. Cash Flow From Operating Activities: | | | |
| Profit Before Tax | | 95.63 | 201.45 |
| Adjustments For: | | | |
| Depreciation/ Amortisation | | 0.59 | 0.99 |
| Miscellaneous income | | (0.51) | - |
| Sundry Balance Written off/round off | | 0.45 | (0.00) |
| Interest Expenses | | 0.00 | 0.01 |
| Adjustment for Deferred Tax | | 0.26 | 0.30 |
| Interest/ Dividend Income | | (84.84) | (9.39) |
| Profit on Sale of Mutual Funds | | (0.21) | (0.08) |
| Profit on sale of Shares | | (1.03) | - |
| Operating Profit before Working Capital Changes | | 10.34 | 212.06 |
| Adjustments For: | | | |
| Trade and other receivables | | 56.64 | (68.11) |
| Deferred Tax adjustment | | (0.26) | (0.30) |
| Inventories | | (30.18) | (34.82) |
| Other current assets | | (17.50) | (44.56) |
| Trade payables | | - | - |
| Short term provision | | 16.29 | 34.42 |
| Other Current Liabilities | | (13.72) | 14.45 |
| Cash generated from operations | | 21.61 | 113.14 |
| Cash Flow before Prior period items | | 21.61 | 113.14 |
| Prior Period items | | - | - |
| Cash Flow from Operating Activities | | 21.61 | 113.14 |
| Income Tax adjustments | | (16.48) | (34.95) |
| MAT Credit | | - | - |
| Previous years tax adjustment | | 0.24 | - |
| Net Cash Flow from Operating Activities | (a) | 5.36 | 78.19 |
| B. Cash Flow From Investing Activities | | | |
| Purchase of Fixed assets | | - | 0.00 |
| Interest/Dividend Income received | | 84.84 | 9.39 |
| Profit from sale of shares | | 1.03 | - |
| Profit from sale of Mutual Fund | | 0.21 | 0.08 |
| Increase/decrease in Non Current Investment | | (45.60) | 44.77 |
| Net Cash flow from Investing Activities | (b) | 40.48 | 54.16 |
| C. Cash Flow From financing Activities | | | |
| Interest and finance Charges Paid | | (0.00) | (0.01) |
| Difference due to Foreign Exchange Fluctuation | | | |
| Net Cash Flow From Financing Activities | (c) | (0.00) | (0.01) |
| Net Cash Increase/Decrease in Cash & Cash Equivalents | (a+b+c) | 45.84 | 24.02 |
| Cash & Cash Equivalents as at beginning of the year | | 44.95 | 20.92 |
| Cash & Cash Equivalents as at end of the year | | 90.79 | 44.95 |

Previous year's figures have been re-grouped/re-arranged wherever necessary to confirm to the current year's presentation.

The accompanying notes are an integral part of the financial statements

As per our report of even date attached

for SURANA NAVEEN VIKASH & CO
Chartered Accountants
FRN:323231E

Vineet Surana

CA VINEET SURANA
Partner
Mem. No.060669



PLACE : KOLKATA
DATE : 30.05.2022
UDIN: 22060669AJWCKF3215

FOR AND ON BEHALF OF THE BOARD

[Signature]
Din - 00239510
[Signature]
Din - 00239345

S.K. CONSULTANTS LIMITED

Notes to Account

(Amount in Lakhs Rs.)

1 The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary.

2 Share Capital

31.03.2022

31.03.2021

Authorised Share Capital :

240000 Equity Share of Rs.10/- each

24.00

24.00

Issued, Subscribed and Paid Up Share Capital

232200 Equity Shares of Rs.10/- each fully Paid Up in Cash

23.22

23.22

Shares in the company held by each shareholder holding more than 5 percent shares

| SL | Name of Shareholders | No. of Shares | % of shareholding |
|----|----------------------|---------------|-------------------|
| 1 | Shiv Kumar Jain | 20,800 | 9 |
| 2 | Renu Jain | 27,500 | 12 |
| 3 | Sidhartha Jain | 69,350 | 30 |
| 4 | Radhika Jain | 13,650 | 6 |
| 5 | Chetna Jain | 34,450 | 15 |
| 6 | Satvik Jain | 27,500 | 12 |
| 7 | Vartika Jain | 15,000 | 6 |

Share holding of Promoters as follows : (same as above)

| SL | Name of Promoters | No of Shares Held | % of Total Share | % of change during the Year. |
|----|-------------------|-------------------|------------------|------------------------------|
| 1 | Sidhartha Jain | 69,350 | 30 | 99.56 |
| 2 | Shiv Kumar Jain | 20,800 | 9 | - |
| 3 | Renu Jain | 27,500 | 12 | - |
| 4 | Radhika Jain | 13,650 | 6 | - |
| 5 | Chetna Jain | 34,450 | 15 | - |
| 6 | Satvik Jain | 27,500 | 12 | - |
| 7 | Vartika Jain | 15,000 | 6 | - |

3 Reserves and Surplus

A Profit and Loss Account

| | | |
|--|---------------|---------------|
| Opening Balance | 392.68 | 259.73 |
| Less : Contingent Provision on Standard Assets | | |
| Less : Transfer to Reserve Fund u/s 45IC(1) of RBI Act, 1934 | (15.72) | (33.24) |
| Add : Round off Difference | -- | 0.00 |
| Add : Current Year Profit | 78.62 | 166.20 |
| Closing Balance | 455.58 | 392.68 |

B Capital Reserve

0.20

0.20

C Special Reserve u/s 45IC(1) of RBI Act, 1934

124.77

109.05

D TOTAL (A+B+C)

TOTAL

580.54

501.92

4 Other Current Liabilities

| | | |
|--------------------------|-------------|--------------|
| Liabilities for Expenses | 1.93 | 1.23 |
| Professional Tax Payable | 0.00 | 0.00 |
| TDS Payable | 0.19 | 0.06 |
| GST Payable | - | 14.56 |
| TOTAL | 2.13 | 15.85 |



5 Short-Term Provisions

| | | |
|-----------------------------------|--------------|--------------|
| Provision for Taxation(A.Y-21-22) | 34.42 | 34.42 |
| Provision for Taxation(A.Y-20-21) | - | 0.19 |
| Provision for Taxation AY 22-23 | 16.48 | |
| TOTAL | 50.90 | 34.61 |

6 Property, Plant and Equipment

| | | |
|---|-------------|-------------|
| Air-Conditioner | 0.07 | 0.07 |
| Black Hoe Loader | 0.77 | 0.77 |
| Cellular/Telephone | 0.07 | 0.13 |
| Fax Machine | 0.01 | 0.01 |
| Furniture and Fixture | 0.13 | 0.16 |
| Motor Car | 1.53 | 1.95 |
| Computer and Printer | 0.06 | 0.06 |
| Office Equipments and Electrical Appliances | 0.21 | 0.28 |
| TOTAL | 2.85 | 3.43 |

7 Non Current Investments

| | | | |
|---|----------|---------------|---------------|
| Frontline Transport Limited | | 0.25 | 0.25 |
| Girinar Extrusion Private Limited | | 1.00 | 1.00 |
| India Grid Trust (Shares) | 15309 | 14.94 | 10.21 |
| Indian Seamless Metal Tubes Limited | 69785 | 17.21 | 17.21 |
| Infosys Technology Limited | 80 | --- | 0.32 |
| State Bank of India(Shares) | 600 | 0.16 | 0.16 |
| SBI Focused Equity Fund Regular-Growth | 781.104 | 39.25 | 1.20 |
| SBI Magnum Low Duration Fund Regular Growth | 2204.594 | 60.00 | 60.00 |
| SBI Liquid Fund - Regular Growth | 1219.497 | 3.14 | --- |
| SKCL Resources (FZE) | | 17.79 | 17.79 |
| Spell Organics Limited | | 2.00 | 2.00 |
| Wire and Wireless India Limited | | 0.00 | 0.00 |
| TOTAL | | 155.75 | 110.15 |

8 Other Non Current Assets

| | | | |
|--------------|--|-------------|-------------|
| Deposits | | 2.10 | |
| TOTAL | | 2.10 | 2.10 |

9 Trade Receivable

As per separate sheet attached.

10 Cash and Cash Equivalents

| | | | |
|---|--|--------------|--------------|
| Balance with Scheduled Banks in Current A/C | | 90.12 | 44.28 |
| Cash in Hand (as Certified by the Management) | | 0.67 | 0.67 |
| TOTAL | | 90.79 | 44.95 |

11 Other Current Assets

| | | | |
|---|--|--------------|--------------|
| Advance Income Tax(A.Y-2020-21) | | --- | 5.40 |
| Advance Income Tax(A.Y-2021-22) | | 48.00 | 48.00 |
| Advance Income Tax(A.Y-2022-23) | | 22.00 | --- |
| Income Tax Refundable (A.Y.2018-19) | | 5.45 | 5.45 |
| GST Receivable | | 0.41 | --- |
| IGST Input | | 0.02 | --- |
| National Security Depository Ltd. | | --- | 0.04 |
| Prepaid Expense | | 0.23 | 0.20 |
| Prepaid Insurance Premium | | 0.31 | 0.15 |
| Tax Deducted at Source (A.Y. 2020-2021) | | --- | 2.34 |
| Tax Deducted at Source (A.Y. 2021-2022) | | 6.58 | 6.03 |
| Tax Deducted at Source (A.Y. 2022-2023) | | 2.10 | --- |
| The Calcutta Stock Exchange Ltd. | | --- | 0.03 |
| Surana Naveen Vikash & Co | | 0.00 | --- |
| Biswajit Banerjee | | 0.04 | --- |
| TOTAL | | 85.14 | 67.64 |



9 Trade Receivables

Sundry Debtors- (considered good)

| | | |
|--------------|--------------|--------------|
| | 11.44 | 68.53 |
| TOTAL | 11.44 | 68.53 |

Trade Receivables ageing schedule as at 31st March 2022

| Particulars | Outstanding for following periods from due date of | | | | | Total |
|--|--|------------------|-----------|-----------|------------------|--------------|
| | Less than 6 months | 6 months- 1 year | 1-2 years | 2-3 years | More than 3 year | |
| Undisputed Trade receivables- considered | 11.44 | | | | | 11.44 |
| Undisputed Trade Receivables- considered | - | - | - | - | - | - |
| Disputed Trade Receivables considered | - | - | - | - | - | - |
| Disputed Trade Receivables considered | - | - | - | - | - | - |
| Total | | | | | | 11.44 |

Trade Receivables ageing schedule as at 31st March 2021

| Particulars | Outstanding for following periods from due date of | | | | | Total |
|--|--|------------------|-----------|-----------|------|--------------|
| | Less than 6 months | 6 months- 1 year | 1-2 years | 2-3 years | More | |
| Undisputed Trade receivables- considered | 68.11 | | | | 0.42 | 68.53 |
| Undisputed Trade Receivables- considered | - | - | - | - | - | - |
| Disputed Trade Receivables considered | - | - | - | - | - | - |
| Disputed Trade Receivables considered | - | - | - | - | - | - |
| Total | | | | | | 68.53 |

12 Revenue from Operations

| | | |
|---------------------------------|---------------|---------------|
| Sale of Shares | 650.37 | 685.92 |
| • Vehicle Hire Charges | 21.00 | 21.00 |
| Consultancy Charges | 16.02 | 87.81 |
| Service and Supervision Charges | 0.21 | 0.29 |
| TOTAL | 687.60 | 795.02 |

13 Other Income

| | | |
|-------------------------------------|--------------|--------------|
| Interest (others) | 2.97 | 2.11 |
| Interest on IT | 0.46 | -- |
| Dividends | 5.85 | 9.39 |
| Dividends Received from Overseas | 75.55 | -- |
| Professional Services | -- | 18.00 |
| Profit on sale of mutual fund (Net) | 0.21 | 0.08 |
| Profit on Sale of Shares | 1.03 | -- |
| Miscellaneous Income Received | 0.51 | -- |
| Sale of Assets (Dumpers) | -- | 3.39 |
| Sundry Balance Written off | -- | 0.00 |
| Rounded Off | 0.00 | -- |
| TOTAL | 86.59 | 32.97 |

14 Changes in Inventories of Finished Goods, Work-in-Progress and Stock-in-Trade

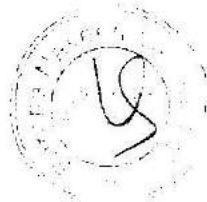
| | | |
|--------------------------------------|----------------------|----------------|
| A) Opening Stock | 277.41 | 242.59 |
| B) Closing Stock | 307.58 | 277.41 |
| (Increase)/Decrease in Stocks | TOTAL (30.18) | (34.82) |

15 Employee Benefit Expense

| | | |
|-------------------------------|--------------|--------------|
| Staff Salary, Wages and Bonus | 8.84 | 9.79 |
| Leave Salary | 0.21 | 0.27 |
| Special Allowance | 0.86 | -- |
| Medical Expenses | 0.23 | 1.02 |
| Staff Welfare | 0.20 | 0.14 |
| TOTAL | 10.34 | 11.21 |

16 Depreciation and Amortization Expense

| | | |
|-----------------|-------------|-------------|
| As per Schedule | 0.59 | 0.99 |
| TOTAL | 0.59 | 0.99 |



17 Other Expenses

| | | |
|-----------------------------------|--------------|--------------|
| Advertisement Expenses | 0.42 | 0.51 |
| Audit Fees (Including Tax Audit) | 0.39 | 0.30 |
| Bank Charges | 0.03 | 0.02 |
| Books & Periodicals | 0.00 | 0.00 |
| Business Promotion Expenses | 3.29 | 2.11 |
| Computer Upkeep | 0.50 | 0.57 |
| Conveyance Expenses | 0.01 | 0.01 |
| DeListing Fees | 0.57 | 1.40 |
| Demat Charges | 0.07 | 0.03 |
| Filing Fees | 0.08 | 0.05 |
| Interest A/c | 0.00 | 0.01 |
| Legal Charges | --- | 0.02 |
| Listing Fees | 0.25 | 0.25 |
| Membership Fees | 0.07 | --- |
| Motor Car Expenses | 0.93 | 1.61 |
| Motor Car Insurance Premium A/c | 0.46 | 0.70 |
| Motor Car Road Tax A/c | --- | 0.01 |
| Miscellaneous Expenses | --- | 0.01 |
| Office Expenses | 0.28 | 0.32 |
| Office Maintenance | 0.14 | 0.12 |
| Postage and Telegram | 0.12 | 0.10 |
| Printing and Stationary | --- | 0.03 |
| Professional Service Charges | 3.68 | 4.24 |
| Professional Tax | 0.03 | 0.03 |
| Rates and Taxes | --- | 0.02 |
| Rent | 9.60 | 9.95 |
| Repair and Maintenance | 0.27 | 0.06 |
| Road Tax & Permit Fee | 0.42 | 0.10 |
| Sundry Balance W/o | 0.45 | --- |
| Transaction Tax | 0.77 | 0.01 |
| Telephone Charges | 0.65 | 0.22 |
| TOTAL | 23.47 | 22.81 |

18 NOTES TO ACCOUNT**Delisting of Equity Shares of M/s. S.K. Consultants Limited**

The company has completed the formalities of Calcutta Stock Exchange with respect to delisting of shares. However the final approval from the CSE has not yet been received.

Dividend Received from WOS

Current Year Dividend Rs 75.55 Lakhs .(Previous Year Dividend Rs 73.05 Lakhs)

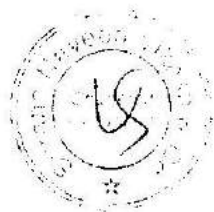


S.K. CONSULTANTS LIMITED
Statement of significant Ratios for the year ended 31.03.2022

| Particulars | Numerator/Denominator | 31 March 2022 | 31 March 2021 | Change in % |
|--------------------------------------|---|---------------|---------------|-------------|
| (a) Current Ratio | $\frac{\text{Current Assets}}{\text{Current Liabilities}}$ | 9.33 | 9.09 | 0.24 |
| (b) Return on Equity Ratio | $\frac{\text{Profit after Tax}}{\text{Net Worth}}$ | 0.13 | 0.32 | 0.19 |
| (c) Inventory turnover ratio | $\frac{\text{Total Turnover}}{\text{Average Inventories}}$ | 0.59 | 0.76 | 0.17 |
| (d) Trade Receivables turnover ratio | $\frac{\text{Total Turnover}}{\text{Average Account Receivable}}$ | 4.30 | 5.77 | 1.47 |
| (e) Net capital turnover ratio | $\frac{\text{Total Turnover}}{\text{Net Working Capital}}$ | 1.56 | 1.95 | 0.39 |
| (f) Net profit ratio | $\frac{\text{Net Profit}}{\text{Total Turnover}}$ | 0.11 | 0.21 | 0.10 |
| (g) Return on Capital employed | $\frac{\text{Net Profit}}{\text{Capital Employed}}$ | 0.13 | 0.32 | 0.19 |
| (h) Return on investment | $\frac{\text{Net Profit}}{\text{Total Investment}^{***}}$ | 0.13 | 0.32 | 0.19 |

* For calculating Return on Equity ratio, Net Worth is taken as average during the year.

*** Total Investments include Net Worth and Long-term Debts on average basis.



S.K. CONSULTANTS LIMITED

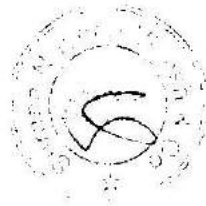
Note-6-
Property, Plant and Equipment

Summary of Depreciation for the F.Y. 2020-21 as per Sch-11 of Companies Act'2013

(Amount in Lakhs)

| Property, Plant & Equipment | GROSS BLOCK | | | | DEPRECIATION | | | NET BLOCK | |
|---|---------------------|----------|------------|---------------------|--------------------|--------------|---------------|---------------------|---------------------|
| | AS AT 01.04.2021 | ADDITION | DELETION | AS AT 31.03.2022 | UPTO 31.03.2021 | FOR THE YEAR | TOTAL | AS AT 31.03.2022 | AS AT 31.03.2021 |
| Computer and Printer | 10.10 | 0 | 0 | 10.10 | 10.04 | 0.00 | 10.04 | 0.06 | 0.06 |
| Dumper and Truck | 57.83 | 0 | 0 | 57.83 | 57.06 | 0.00 | 57.06 | 0.77 | 0.77 |
| Furniture and Fixture | 3.86 | 0 | 0 | 3.86 | 3.70 | 0.03 | 3.73 | 0.13 | 0.16 |
| Motor Cycle | 0.91 | 0 | 0 | 0.91 | 0.91 | 0.00 | 0.91 | (0.00) | (0.00) |
| Motor Taxi | 62.03 | 0 | 0 | 62.03 | 60.08 | 0.43 | 60.50 | 1.53 | 1.95 |
| Office Equipments and Electrical Appliances | 9.35 | 0 | 0 | 9.35 | 8.87 | 0.13 | 8.99 | 0.36 | 0.48 |
| TOTAL | 144.09 | 0 | 0 | 144.09 | 140.65 | 0.59 | 141.24 | 2.85 | 3.43 |
| PREVIOUS YEAR FIGURES | 144.09 | 0 | 114 | 144.09 | 139.66 | 0.99 | 140.65 | 3.43 | 4.43 |

Note : Date of put to use is as certified by the Management



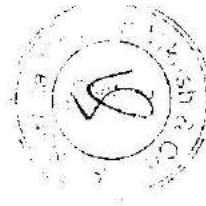
S.K. CONSULTANTS LIMITED

Fixed Assets

Depreciation as per IT Act for the year ended 31.03.2022

| PARTICULARS | RATE OF | W.D.V AS ON | ADDITION | ADDITION | DELETION | TOTAL | DEPRECIATION as per IT Rule | W.D.V. AS ON |
|-------------------------------|--------------|-------------|-----------|-----------|----------|--------|--------------------------------|--------------|
| | DEPRECIATION | 01.04.2021 | > 6 month | < 6 month | | | | 31.03.2022 |
| Block 1 | | | | | | | | |
| Furniture | 10% | 105771 | | | | 105771 | 10577 | 95194 |
| Block 2 | | | | | | | | |
| Computer and Accessories | 40% | 26143 | | | | 26143 | 10457 | 15686 |
| Block 3 | | | | | | | | |
| Office Equipment Fax Machine | 15% | 62071 | | | | 62071 | 9311 | 52760 |
| Telephone | 15% | 68175 | | | | 68175 | 10226 | 57949 |
| Inverter | 15% | 3325 | | | | 3325 | 499 | 2826 |
| Electrical Appliance | 15% | 72643 | | | | 72643 | 10896 | 61747 |
| Motor Cycle | 15% | 11822 | | | | 11822 | 1773 | 10049 |
| Television | 15% | 2063 | | | | 2063 | 309 | 1754 |
| Block 4 | | | | | | | | |
| Dumper , Truck and Motor Taxi | 30% | 345678 | | | | 345678 | 103703 | 241975 |
| | | 913860 | 0 | 0 | 0 | 697691 | 157753 | 539938 |

Note : Date of put to use is as certified by the Management



S.K.CONSULTANTS LIMITED

Significant Accounting Policies and Notes to Accounts for the year ended March 31, 2022:

I NATURE OF BUSINESS:

The Company is Non-banking Financial Company (NBFC) registered with the Reserve Bank of India ("RBI") under section 45-IA of the Reserve Bank of India Act, 1934 and primarily engaged in such and related activities.

(A) Significant Accounting Policies:

1. Basis of Preparation of Financial Statements :

The accompanying financial statements are consistently prepared under the historical cost convention, on the accrual basis of accounting and comply with the accounting standards issued by the Institute of Chartered Accountants of India (to the extent applicable) and in accordance with the generally accepted accounting principles, the provisions of the Companies Act, 2013 and regulations of Reserve Bank of India, to the extent applicable.

2. Use of Estimates:

The preparation of the financial statements in conformity with the generally accepted accounting principles requires the management to make estimates and assumptions that affect the reported amount of assets, liabilities, revenues and expenses and disclosure of contingent assets and liabilities. The estimates and assumptions used in the accompanying financial statements are based upon management's evaluation of the relevant facts and circumstances as of the date of the financial statements. Actual results may differ from the estimates and assumptions used in preparing the accompanying financial statements. Any differences of actual results to such estimates are recognized in the period in which the results are known / materialized.

3. Revenue Recognition:

1. The company has followed the prudential norms for income recognition as prescribed by the Reserve Bank of India for Non-Banking Financial Company.

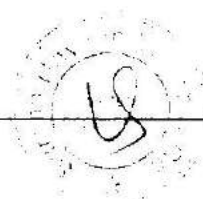
2 Revenue is recognized only when it is reasonably certain that ultimate collection will be made.

4. Fixed assets & Depreciation :

Fixed Assets are stated at cost less accumulated depreciation thereon. The cost of fixed assets comprises purchase price and any other incidental cost of bringing the asset to its working condition for its intended use. The Company provides depreciation from the date on which asset is acquired/ put to use using the WDV method at the rates specified in Schedule II to the Companies Act, 2013.

5. Employee Benefits :

Retirement benefits are accounted in cash basis.



6. **Taxation** :

Income-tax expense comprises current tax (i.e. amount of tax for the period determined in accordance with the income-tax law), deferred tax charge or credit (reflecting the tax effect of timing differences between accounting income and taxable income for the period).

Current Tax:

Provision for current tax is made on the basis of taxable income for the accounting year in accordance with the Income Tax Act, 1961.

Deferred Tax Expense:

Deferred tax expense or benefits is recognised on timing differences being the difference between taxable and accounting income and are capable of reversal in one or more future 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. Deferred tax assets are recognised only to the extent there is reasonable certainty that the asset can be realised in future; however, where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognised only if there is a virtual certainty of realisation of the assets. Deferred tax assets are reviewed as at each balance sheet date and written down or written-up to reflect the amount that is reasonable/virtually certain (as the case may be) to be realised.

8. **Provision and Contingencies:**

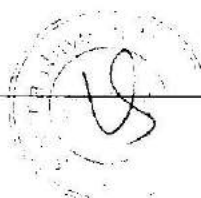
The Company creates a provision when there is present obligation as a result of a past event that probably requires an outflow of resources and a reliable estimate can be made of the amount of the obligation. A disclosure for a contingent liability is made when there is a possible obligation or a present obligation that may, but probably will not, require an outflow of resources. When there is a possible obligation or a present obligation in respect of which the likelihood of outflow of resources is remote, no provision or disclosure is made.

Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate. If it is no longer probable that the outflow of resources would be required to settle the obligation, the provision is reversed.

Contingent assets are not recognised in the financial statements. However, contingent assets are assessed continually and if it is virtually certain that an economic benefit will arise, the asset and related income are recognised in the period in which the change occurs.

9. **Impairment of Assets:**

The Company assesses at each balance sheet date whether there is any indication that an asset may be impaired. If any such indication exists, the Company estimates the recoverable amount of the asset. If such recoverable amount of the asset or the recoverable amount of the cash generating unit which the asset belongs to, is less than its carrying amount, the carrying amount is reduced to its recoverable amount. The reduction is treated as an impairment loss and is recognized in the profit and loss account. If at the balance sheet date there is an indication that a previously assessed impairment loss no longer exists, the recoverable amount is reassessed and the asset is reflected at the recoverable amount subject to a maximum of depreciable historical cost.



(B) **Notes to the Accounts:**

1. **Auditor's remuneration:**

| Particulars | 2021-22 | 2020-21 |
|------------------------------|-------------------------|-------------------------|
| As Auditors: | (excl. of taxes) | (excl. of taxes) |
| | Rs. | Rs. |
| Statutory and Tax Audit Fees | 34500.00 | 30000.00 |
| Total | 34500.00 | 30000.00 |

2. **Managing Director's remuneration:**

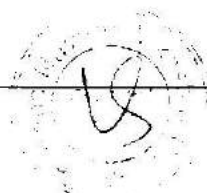
| Particulars | Current Year | Previous Year |
|---|--------------|---------------|
| Salary | NIL | NIL |
| Bonus | NIL | NIL |
| Company's contribution to P.F | NIL | NIL |
| Monetary Value of other Perquisites/ benefits | NIL | NIL |

3. **Deferred tax Assets/(Liability) for the year comprise timing differences on account of:**

| PARTICULARS | Current Year | Previous Year |
|--|------------------|------------------|
| Opening balance | 141729.00 | 172128.00 |
| Deferred Tax Liability | 0.00 | 0.00 |
| Deferred Tax Asset | (25756.00) | (30399.00) |
| Net Deferred Tax Asset/ (Liability) | 115973.00 | 141729.00 |

4. **Basic & Diluted Earnings/(Loss) per share:**

| Particulars | Current year | Previous Year |
|---|--------------|---------------|
| Net Profit/(Loss) attributable to equity shareholders [A] (Rs) | 7,862,078.08 | 16619606 |
| Weighted Average of equity shares issued [B] | 232200 | 232200 |
| Basic & Diluted Earnings/(Loss) per share (Annualized EPS) [A/B] (Rs.) | 33.86 | 71.57 |



5. Related Party Disclosure :
Names of Related Parties:-

| Name of the Key Managerial Personnel | Name of the enterprise in which the Key Managerial Personnel exercises significant influence |
|---|--|
| 1) SIDHARTHA JAIN 2) SHIV KUMAR JAIN | 1) MISRILALL MINES PRIVATE LIMITED 2) MISRILALL PROPERTIES PRIVATE LIMITED |

Transactions with related parties for the year ended 31.03.2022:

| Transaction | Associated Companies (Amount in Rs.) (Including tax) | Key Management Personnel & Relatives (Amount in Rs.) (Including tax) |
|---|--|--|
| Rent paid | 840000 /- | 708000/- |
| Vehicle Hire Charges | (2478000/-) | |
| Note: 'Income/receipts figures are in (Brackets) | | |

6. Segment Reporting:

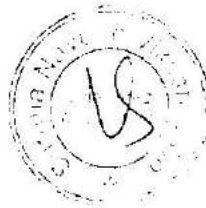
The Company is engaged in single segment and there are no separate reportable segments as defined in AS – 17.

7. As per Management the company has completed the formalities of Calcutta Stock Exchange with respect to delisting of shares. However, the final approval from the CSE has not yet been received.

8. Previous Period Comparatives:

Previous period figures have been regrouped and rearranged to the extent considered necessary.

Date: 30/05/2022
Place: Kolkata



For **SURANA NAVEEN VIKASH & CO.**
Chartered Accountants
FRN No.:323231E

Vineet Surana
CA. VINEET SURANA
Partner
Mem No.:060669