

PRAJEEV INVESTMENTS LIMITED

2nd Floor Hanuman Estates Ltd

19, R N Mukherjee Road

Kolkata 700001

Annual Report for the Financial year 2022-2023

Prajeev Investments Ltd.



Director

PRAJEEV INVESTMENTS LIMITED

CIN- U65992WB1972PLC028510

2nd Floor of Main Building of Hanuman Estates
19 R N Mukherjee Road
Kolkata -700 001

Phone +91 9073669435
email- prajeevinvestments@gmail.com

BOARD'S REPORT

Dear Members,

The Board of Directors hereby submits the report of the business and operations of your Company along with the audited financial statements, for the financial year ended March 31, 2023.

FINANCIAL RESULTS		(Rs in lakhs)	
Particulars	31.03.2023	31.03.2022	
Turnover	12.68	0.00	
Profit before Interest, Depreciation & Tax	11.51	(0.78)	
Interest	0.00	0.00	
Depreciation	0.00	0.00	
Profit before Tax	11.51	(0.78)	
Less: Provision for Tax	1.79	0.00	
Less: Tax paid for earlier years	0.00	0.00	
Profit after Tax	9.71	(0.78)	
Less: Transfer to Special Reserve Fund	1.95	0.00	
Profit available for appropriation	7.76	0.00	
Balance carried forward from last year	5.85	6.63	
Balance carried to Balance Sheet	13.61	5.85	

SUMMARY OF OPERATIONS

During the year under the review, the revenue from operations of your company is 12.68 lakhs. Your company has earned profit of Rs 9.71 lakhs as compared to loss of Rs 0.78 lakhs in the previous year.

GENERAL REVIEW

The overall performance of the company during the year under review was satisfactory. The management expects better results in the next financial year.

DIVIDEND

No dividend were declared during the financial year due to conservation of profits and continued investment in the business of the company.

RESERVES:

During the year under review, the Company has not transferred any amount to reserves.

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MATERIAL CHANGES AND COMMITMENT IF ANY AFFECTING THE FINANCIAL POSITION OF THE COMPANY OCCURRED BETWEEN THE ENDS OF THE FINANCIAL YEAR TO WHICH THESE FINANCIAL STATEMENTS RELATE AND THE DATE OF THE REPORT

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

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO.

The provisions of Section 134 (m) of the Companies Act, 2013 do not apply to our Company. There was no foreign exchange inflow or outflow during the year under review.

STATEMENT CONCERNING DEVELOPMENT AND IMPLEMENTATION OF RISK MANAGEMENT POLICY OF THE COMPANY

The Company does not have any Risk Management Policy as the elements of risk threatening the Company's existence are very minimal.

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

The Company has not developed and implemented any Corporate Social Responsibility initiatives as the said provisions are not applicable.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS MADE UNDER SECTION 186 OF THE COMPANIES ACT, 2013.

There was no loan, guarantees or investments made by the Company under Section 186 of the Companies Act, 2013 during the year under review and hence the said provision is not applicable.

PARTICULARS OF CONTRACTS OR ARRANGEMENTS MADE WITH RELATED PARTIES

There were no related party transaction made during the year as per section 188 of the Companies Act 2013..

EXPLANATION OR COMMENTS ON QUALIFICATIONS, RESERVATIONS OR ADVERSE REMARKS OR DISCLAIMERS MADE BY THE AUDITORS AND THE PRACTICING COMPANY SECRETARY IN THEIR REPORTS

There were no qualifications reservations or adverse remarks made by the Auditors in their report. The provisions relating to submission of Secretarial Audit Report in not applicable to the Company.



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SECRETARIAL STANDARDS:

During the year under the review the Company has complied with the Secretarial Standards with respect of the Board meetings and General Meeting.

COMPANY'S POLICY RELATING TO DIRECTORS APPOINTMENT AND DISCHARGE OF THEIR DUTIES

The provisions of Section 178(1) relating to constitution of Nomination and Remuneration Committee are not applicable to the Company and hence the Company has not devised any policy relating to appointment of Directors, payment of Managerial remuneration, Directors qualifications, positive attributes, independence of Directors and other related matters as provided under Section 178(3) of the Companies Act, 2013.

NUMBER OF BOARD MEETINGS CONDUCTED DURING THE YEAR UNDER REVIEW

During the year ended March 2023, the Board of Directors of the company met 4 times as per the given dates.

Name of Directors	16.06.2022	19.09.2022	22.12.2022	31.03.2023
Ghanshyam Das Lakhota	Yes	Yes	Yes	Yes
Gouri Shankar Rathi	Yes	Yes	Yes	Yes
Anil Kumar Agarwal	Yes	Yes	Yes	Yes

DIRECTOR'S RESPONSIBILITY STATEMENT

Pursuant to the requirement under section 134 (5) of the Companies Act, 2013, the Board, to the best of its knowledge and belief, confirms that:

A. The applicable accounting standards have been followed in preparation of annual accounts for Financial Year ended 31st March 2023 and proper explanations have been furnished relating to material departures.

B. The accounting policies have been selected and applied consistently and prudent judgements and estimates have been made so as to give true and fair view of the state of affairs of the Company at the end of the financial year and of the profit and loss of the company for year under review.

C. That proper and sufficient care has been taken for maintenance of adequate accounting records in accordance with provisions of the act for safeguarding assets of the company and for preventing and detecting fraud and other irregularities.



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D. The annual accounts for the Financial Year ended 31st March 2023 have been prepared on a going concern basis;

E. The adequate systems to ensure compliance with the provisions of all applicable laws are in place and are operating effectively.

SUBSIDIARIES, JOINT VENTURES AND ASSOCIATE COMPANIES.

The Company does not have any Subsidiary, Joint venture or Associate Company.

DEPOSITS

Your company has not accepted public deposits during the year within the meaning of section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rules 2014

DIRECTORS

The Board of Directors is duly constituted in compliance with provisions of section 149 of the Companies act 2013. Currently Mr Ghanshyam Das Lakhota (DIN: 05264718), Mr Gouri Shankar Rathl (DIN: 07919431) and Mr Anil Kumar Agarwal (DIN: 00075989), are the Directors of the company.

DECLARATION OF INDEPENDENT DIRECTORS

The provisions of Section 149 pertaining to the appointment of Independent Director do not apply to our Company.

STATUTORY AUDITORS

In accordance with the provision of section 139 of the Companies Act 2013, M/s **S.P. SARDA & CO. Chartered Accountants (Firm Registration no 323054E)** have been re-appointed as Statutory Auditors of the Company to hold office from the conclusion of 47th Annual General Meeting till the conclusion of 52nd Annual General Meeting of the Company at a remuneration to be decided by the Board of Directors in consultation with the auditors plus applicable taxes and reimbursement of travelling and out of pocket expenses incurred by them for the purpose of audit.

DISCLOSURE OF COMPOSITION OF AUDIT COMMITTEE AND PROVIDING VIGIL MECHANISM

The provisions of Section 177(8) of the Companies Act, 2013 read with Rule 6 and 7 of the Companies (Meetings of the Board and its Powers) Rules, 2013 is not applicable to the Company.

CHANGES IN SHARE CAPITAL

During the Financial Year 2022-23, there is no change in the share capital of the Company.



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SIGNIFICANT AND MATERIAL ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE

During the year under review, no materials orders were passed by any regulatory authority or court which would affect the status of going concern of the company.

ACKNOWLEDGEMENTS

The Directors take this opportunity to express their appreciation for the support and co-operation extended by our various partners and other business associates. The Directors gratefully acknowledge the ongoing co-operation and support provided by all Statutory and Regulatory Authorities.

FOR AND ON BEHALF OF THE BOARD OF DIRECTORS

Prajeev Investments Limited		Prajeev Investments Limited		Prajeev Investments Limited	
					
Director		Director		Director	
Name	G D Lakhotia	A K Agarwal	G S Rathi		
Designation	Director	Director	Director		
DIN	05264718	00075989	07919431		

Kolkata

06th June 2023

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF PRAJEEV INVESTMENTS LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of PRAJEEV INVESTMENTS LIMITED, which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss and Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

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 prescribed under section 133 of the Act read with the Companies (Accounting Standards) Rules, 2015, as amended, ("AS") and other accounting principles generally accepted in, of the state of affairs of the Company as at March 31, 2023, the Profit and its cash flows for the year ended on that date.

Basis for Opinion

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

Key Audit Matters

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

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

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

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

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



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

Management's Responsibility for the Financial Statements

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

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

The Board of Directors is 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 financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material

Siddha Weston, 9, Weston Street, Unit No. 320, Kolkata-700013 | Phone No. 033 40064746

Email: spsarda1995@yahoo.com



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

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

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

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Non-Banking Financial Companies Auditors' Report (Reserve Bank) Directions, 2008 ("the Directions") issued by the Reserve Bank of India ("the Bank") in exercise of powers conferred by Section 45MA of the Reserve Bank of India Act, 1934 and on the basis of such checks as we considered appropriate and according to the information and explanations given to us, we hereby report on the matters specified in paragraphs 3 and 4 of the said Directions to the extent applicable:

- i. The Company is engaged in the business of a non-banking financial institution and has duly obtained a Certificate of Registration (Certificate No. B.05.04033) from the Reserve Bank of India Act, 1934.
- ii. The Company is holding COR issued by the Bank. The Company has more than 50% of its assets in financial assets and it has earned 100% income from financial assets.
- iii. The Net-Owned fund of the company is more than 200 Lakhs as on 31st March, 2023.
- iv. The Board of Directors have duly passed a resolution for the non-acceptance of the "Public Deposits" within the meaning of paragraph 2(1)(xii) of Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 for the financial year ended 31st March, 2023.



S. P. Sarda & Co.

Chartered Accountants

v. The Company has not accepted any "Public Deposits" within the meaning of paragraph 2(1) (xii) of Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directions, 1998 during the year ended 31st March, 2023.

vi. The Company has complied with the prudential norms relating to income recognition, accounting standards, assets classification and provisioning for bad and doubtful debts as far as applicable to it in terms of Non-Systemically Important Non-Banking Financial (Non – Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016/Non-Banking Financial (Non – Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2007.

vii. The Company is Non-Systemically Important non-deposit taking NBFC as defined in paragraph 2(1) (xxviii) of the Non-Systemically Non-Banking Financial (Non – Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank) Directions, 2016 & accordingly Para 3(c) (iv) of the Directions is not applicable.

2. As required by Section 143 (3) of the Act, we report that:

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

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

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

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

e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.

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

g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

In our opinion and to the best of our information and according to the explanations given to us, during the year no remuneration was paid by the Company to its directors during the year under the provisions of section 197 of the Act.

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

i. The Company has no pending litigation as on the Balance sheet date.

ii. The Company has no long-term contracts including derivative contracts for which there were any material foreseeable losses,

Siddha Weston, 9, Weston Street, Unit No. 320, Kolkata-700013 | Phone No. 033-40064746

Email: spsarda1995@yahoo.com



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iii. No amount was required to be transferred, to the Investor Education and Protection Fund by the company.

iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

(b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("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;

(c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v.

v) As stated in Notes to the standalone financial statements

(a) No Dividend was proposed in the previous year.

(b) No interim dividend declared and paid by the Company during the year

(c) The Board of Directors of the Company have not proposed any dividend for the year .

3. As required by the Companies (Auditor's Report) Order, 2010 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure B" a statement on the matters specified in paragraphs 3 and 4 of the Order.

For S P Sarda & Co,
Chartered Accountants
Firm's registration No. 323054E

S P Sarda

Partner

Membership No. 057550

UDIN: 23057550 BLT SOH 7611

06/06/2020



S. P. Sarda & Co.
Chartered Accountants

Annexure "A" to the Independent Auditor's Report of the even date to the members of PRAJEEV INVESTMENTS LIMITED on the financial statement for the year ended 31 March 2023.

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

1. We have audited the internal financial controls over financial reporting of PRAJEEV INVESTMENTS LIMITED ("the Company") as of 31st March 2023 in conjunction with our audit of financial statement of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to Company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

3. 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") issued by the ICAI and the Standards on Auditing prescribed under section 143(10) of the Act, 2013 to the extent applicable to an audit of internal financial controls. 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.
4. 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.
5. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.



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Chartered Accountants

Meaning of Internal Financial Controls over Financial Reporting

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

7. 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

8. In our opinion, to the best of our information and according to the explanation given to us, 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 2023 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 **S. P. Sarda & Co.**
Chartered Accountants
Firm's registration No. 323054E



S P Sarda
Partner
Membership No. 057550
Place: Kolkata
Date: 06.06.2023
UDIN: 23057550BGTSOH7611



ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

To the best of our information and according to the explanations provided to us by the company and the books of account and records examined by us in the normal course of business, we state that:

1. Fixed Asset:

- a) The company has maintained proper records showing full particulars, including quantitative details and situation of its fixed assets.
- b) The Company has a program of physical verification to cover all the items of Property, Plant and Equipment in a phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property, Plant and Equipment were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were identified on such physical verification.
- c) According to the information and explanations given to us, and on the basis of our examination of the records provided to us, we report that, the title deeds, comprising all the immovable properties which are freehold, are held in the name of the Company as at the balance sheet date. In respect of leasehold land that have been taken on lease and recognized as Right of Use asset in Property, Plant and Equipment in the financial statements, the lease agreements are in the name of the Company.
- d) According to the information and explanations given to us, the company has not revalued its Property, Plant and Equipment (including right of Use assets) or intangible assets or both during the year.
- e) According to the information and explanations given to us, no proceedings have been initiated during the year or are pending against the Company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under, as at 31st March, 2023.

2. Inventory:

- a) The Company does not have any inventory. Accordingly, reporting under clause 3(ii) (a) of the Order is not applicable.
- b) The Company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets at any point during the year. Accordingly, reporting under clause 3(ii) (b) of the Order is not applicable.

3. Loans, Guarantee and Advances given:

In our opinion and according to the information and explanations given to us, the Company has not made any investments, provided any guarantee or security or granted any loans or advances in nature of loans, secured or unsecured to companies, firms, Limited Liability Partnership. Accordingly, reporting under clause 3(iii) (a), (b), (c), (d), (e) and (f) of the Order are not applicable.



4. Loans, Guarantee and Advances to Director of Company:

During the year, the Company has not granted any loans or made any investments, or provided any guarantee or security to parties covered under section 185 and 186 of the Act. Accordingly, clause 3(iv) of the said Order is not applicable to the Company.

5. Deposits:

In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits or deemed to be deposits during the year and therefore, the provisions of the clause 3(v) of the Order is not applicable to the Company.

6. Maintenance of costing records:

The Central Government has not prescribed maintenance of cost records under sub-section (1) of section 148 of the Act in respect of any activities of the Company. Therefore, the provision of Clause 3(vi) of the said Order is not applicable to the Company.

7. Deposit of statutory liabilities:

a) According to the information and explanations given to us and on the basis of our examination the records, the Company is generally regular in depositing undisputed applicable statutory dues including Goods and Services Tax, income tax and any other statutory dues to the appropriate authorities and there are no undisputed dues outstanding as on March 31, 2023 for a period of more than six months from the date they become payable.

b) In our opinion and according to the information and explanations given to us, there are no statutory dues referred in sub-clause (a) which have not been deposited.

8. Disclosure of Undisclosed Transactions:

There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

9. Loans or Other Borrowings:

a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not taken any loans or other borrowings from banks, financial institutions and Government. Accordingly, clause 3(ix) (a) of the Order is not applicable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company does not have any outstanding dues on account of loan



S. P. Sarda & Co.

Chartered Accountants

payable to bank or financial institution or other lender. Accordingly, clause 3(ix) (b) of the Order is not applicable.

c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not obtained any term loans during the year. Accordingly, reporting under clause 3(ix) (c) of the Order is not applicable.

d) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not raised funds on short-term basis from banks and financial institutions during the year. Accordingly, reporting under clause 3(ix) (d) of the Order is not applicable.

e) According to the information and explanations given to us and on the basis of our examination of the records of the company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.

f) The Company has not raised any secured loans during the year. Accordingly, reporting on clause 3 (ix) (f) of the Order is not applicable.

10. Money Raised by IPOs, FPOs:

a) According to the information and explanations given to us, the Company has not raised money by way of initial public offer or further public offer (including debt instruments).

b) According to the information and explanations given to us, the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

11. Fraud and whistle-blower complaints:

a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company has been noticed or reported during the year.

b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.

c) No whistle-blower complaints have been received by the Company during the year.

12. Nidhi Company:

The Company is not a Nidhi Company. Accordingly, reporting under clause 3 (xii) of the Order is not applicable to the Company.

13. Related Party Transactions:

Siddha Weston, 9, Weston Street, Unit No. 320, Kolkata-700013 | Phone No. 033 40064746

Email: spsarda1995@yahoo.com



S. P. Sarda & Co.

Chartered Accountants

In our opinion and according to the information and explanations given to us, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the financial statements as required by the applicable accounting standards.

14. Internal Audit System:

- a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.

15. Non Cash Transactions:

In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors during the year and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

16. Registration under RBI act:

- a) According to the information and explanation given to us and the records of the company examined by us, the company is registered under section 45 IA of the Reserve Bank of India Act, 1934 vide its Registration Number B.05.04033.
- b) According to the information and explanation given to us and the records of the company examined by us, the company is engaged in Non-Banking Financial activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3 (xvi) (b) of the Order is not applicable.
- c) According to the information and explanation given to us and the records of the company examined by us, the company is a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India and is fulfilling the said criteria.
- d) The Group has more than one CIC as part of the Group, viz. Brij Investments Private Limited (Registration Number B. 05.05190) and Umil Share & Stock Broking Services Limited (Registration Number 05.00669).

17. Cash Losses:

The company has not incurred cash losses in the current financial year but cash losses in the immediately preceding financial year Rs. 78000.

Siddha Weston, 9, Weston Street, Unit No. 320, Kolkata-700013 | Phone No. 033 40064746

Email: spsarda1995@yahoo.com



18. Resignation of Statutory Auditors:

There has been no instance of any resignation of the statutory auditors occurred during the year.

19. Material uncertainty on meeting liabilities:

On the basis of financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet will get discharged by the company as and when they fall due.

20. Compliance of CSR:

The Company is not required to spend amount in pursuance of the Corporate Social Responsibility as stipulated under Section 135 of the Companies Act, 2013. Accordingly, reporting under clause 3(xx) (a) and (b) of the Order are not applicable.

21. Qualifications or adverse remarks in the consolidated financial statements:

The Company is not required to prepare Consolidated Financial Statements. Accordingly, clause 3(xxi) of the Order is not applicable.

For S. P Sarda & Co.
Chartered Accountants
ICAI Firm's Registration No. : 323054E


S. P. Sarda
(Partner)
Membership No : 057550
Place : Kolkata
Date : 06.06.2023
UDIN :
23057550BGTSOH7611



PRAJEEV INVESTMENTS LIMITED

(CIN - U65992WD1972PLC028510)

Balance Sheet as at 31st March 2023

Particulars	Note	Currency in INR '000		Currency in INR '000
		31st March, 2023		31st March, 2022
EQUITY AND LIABILITIES				
(1) Shareholders' Funds				
(a) Share Capital	3	1,000		1,000
(b) Reserves and Surplus	4	47,730	48,730	46,758
(2) Current Liabilities				
(a) Other Current Liabilities	5		14	14
(b) Short Term Provisions	6		180	-
TOTAL			48,924	47,773
ASSETS				
(1) Non-current Assets				
(a) Non Current Investments	7		48,697	47,717
(2) Current Assets				
(a) Cash and Bank Balances	8	45		56
(b) Other Current Assets	9	182	227	-
			48,924	47,773

Significant Accounting Policies and
Notes on Accounts

1 & 2
3-23

As per our report of even date.

For S.P.SARDA & CO

Firm Registration No. 323054E

Chartered Accountants

(S.P.Sarda)

Partner

Membership No. 057550

Place: Kolkata

Dated: 0606.2023

UDIN: 23057550B6TS0H7611

G D Lakhota

Director

DIN: 05264718

For Prajeev Investments Limited

A K Agarwal

Director

DIN: 00075989

G S Rathl

Director

DIN: 07919431



Prajeev Investments Ltd.

Director

PRAJEEV INVESTMENTS LIMITED

(CIN - U65992WB1972PLC028510)

Statement of Profit and Loss for the year ended 31st March 2023

Currency in INR '000

Particulars	Note	2022-23	2021-22
i. Revenue			
Revenue from Operation	10	1,269	-
Contingent Provision against Standard Assets written off		-	-
ii. Total Revenue		1,269	-
iii. Expenses:			
(a) Other expenses	11	117	78
(b) Contingent Provision against Standard Assets		-	-
Total expenses		117	78
iv. Profit before exceptional and extraordinary items and tax		1,151	(78)
v. Exceptional Items		-	-
vi. Profit Before extraordinary items and tax		1,151	(78)
vii. Extraordinary items		-	-
viii. Profit before tax		1,151	(78)
ix. Tax expense:			
(a) Current tax		180	-
(b) Earlier year tax		-	-
(c) Deferred tax Liability(reversal)		-	-
Net Current tax liability		972	(78)
x. Profit/(loss) for the year from continuing operations		972	(78)
xi. Earning per Equity Share:			
Basis		9.72	(0.78)
Diluted		9.72	(0.78)
Nominal Value of Equity Share (Rs./share)		10	10

Significant Accounting Policies and
Notes on Accounts

1 & 2
3-23

As per our report of even date,

For S.P.SARDA & CO

Firm registration No. 323054E

Chartered Accountants


(S.P.Sarda)

Partner

Membership No. 057550

Place: Kolkata

Dated: 06.06.2023

UDIN: 23057550 BG7S0H7611


G D Lakhota

Director

DIN: 05264718



For Prajeev Investments Limited


A K Agarwal

Director

DIN: 00075989


G S Rathi

Director

DIN: 07919431

Prajeev Investments Ltd.



Director

PRAJEEV INVESTMENTS LIMITED
(CIN - U65992WB1972PLC028510)
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2023

Particulars	Currency in INR '000 Figures for the Year Ended 31.03.2023	Currency in INR '000 Figures for the Year Ended 31.03.2022
A. Cash Flow from Operating Activities		
Net Profit / (Loss) before tax	1,151	(78)
Adjusted for:		
Contingent Provision against Standard Assets	-	-
Depreciation	-	-
GST Input w off	-	-
Interest accrued on loans written off	-	-
Operating Profit before Working Capital Changes	1,151	(78)
Movement in Working Capital		
Decrease/ (increase) in Non Current Investments	-	-
Decrease/ (increase) in Trade and Other Receivables	-	-
Increase/ (decrease) in Short Term Provision	-	-
Increase/ (decrease) in Trade and Other Payable	-	-
Cash generated from/ (used in) Operations	1,151	(78)
Direct taxes paid (net of refunds)	182	-
Net cash flow from/ (used in) Operating Activities	969	(77)
B. Cash Flow from Investing Activities		
Proceeds from sale of Investments	(980)	-
Net Cash Flow from/ (used) in Investing Activities	(980)	-
C. Cash Flow from Financing Activities		
Interest	-	-
Increase/ (decrease) in Short Term Borrowings	-	-
Net Cash Flow from / (used) in Financing Activities	-	-
Net Increase / (Decrease) in Cash and Cash Equivalents	(11)	(77)
Cash and cash equivalents at the beginning of the year	56	298
Cash and cash equivalents at the end of the year*	45	220

* Cash Flow Statement is prepared in accordance with AS-3 (Indirect method) whereby the Net Profit / (Loss) is adjusted for the effects of a transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments, and items of income or expense associated with investing or financing cash flows.

As per our report of even date.

For S.P.SARDA & CO

Firm registration No. 323054E

Chartered Accountants

(S.P.Sarda)

Partner

Membership No. 057550

Place: Kolkata

Dated: 06.06.2023

UDIN: 23057550 BGTS0H7611

For Prajeev Investments Limited

G D Lakhota

Director

DIN: 05264718

A K Agarwal

Director

DIN: 00075989

G S Rathi

Director

DIN: 07919431

Prajeev Investments Ltd.

Director

PRAJEEV INVESTMENTS LIMITED
(CIN - U65992WB1972PLC028510)

GENERAL INFORMATION, SIGNIFICANT ACCOUNTING POLICIES AND NOTES TO FINANCIAL STATEMENTS
AS ON 31ST MARCH, 2023

1 Corporate Information:

The Company is Prajeev Investments Limited (the Company) is incorporated in India under the provisions of Companies Act, applicable in India and is a Non-Banking Finance Company (NBFC) regulated by the Reserve Bank of India (RBI).

2 STATEMENT ON SIGNIFICANT ACCOUNTING POLICIES

a) Basis of Preparation of Accounts

These financial statements have been prepared in accordance with the Generally Accepted Accounting Principles (GAAP) in India under the historical cost convention on accrual basis. Pursuant to Section 133 of the Companies Act 2013 (the Act) read with Rule 7 of the Companies (Accounts) Rules, 2014 till the Standards of Accounting or any addendum thereto are prescribed by Central Government in consultation and recommendation of the National Financial Reporting Authority, the existing Accounting Standards notified under the Companies Act, 2013 shall continue to apply. Consequently these financial statements have been prepared to comply in all material aspects with the accounting standards notified under Section 211(3C) [Companies (Accounting Standards) Rules, 2006, as amended] and the other relevant provisions of the Companies Act, 2013 and Accounting Standard 30, Financial Instruments: Recognition and Measurement issued by the Institute of Chartered Accountants of India to the extent it does not contradict any other Accounting Standard referred in Section 211(3C) of the erstwhile Companies Act, 1956.

All assets and liabilities have been classified as current or non-current as per the Company's normal operating cycle and other criteria set out in the Schedule III (as revised) to the Companies Act, 2013. Based on the nature of products and the time between the acquisition of assets for processing and their realization in cash and cash equivalents, the Company has ascertained its operating cycle as 12 months for the purpose of current or non-current classification of assets and liabilities. The Company is a Level IV Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 2013. Accordingly, the Company has complied with the Accounting Standards as applicable to a SMC. A summary of important accounting policies which have been applied consistently is set out below. The financial statements are also prepared in accordance with the presentational requirements of the Companies Act, 2013.

b) Use of estimates

The preparation of the financial statements is in conformity with Generally Accepted Accounting Principles (GAAP) in India and requires management to make estimates and assumptions that affect the reported amounts of income and expenses of the period, assets and liabilities and disclosures relating to contingent liabilities as on the date of the financial statements. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in future periods.

c) Investments

Investments that are readily realizable and are intended to be held for not more than one year from the date, on which such investments are made, are classified as current investments. All other investments are classified as long term investments. Current investments are carried at cost or fair value, whichever is lower. Long-term investments are carried at cost. However, provision for diminution is made to recognize a decline, other than temporary, in the value of the investments. Such reduction being determined and made for each investment individually.

d) Revenue Recognition

- (i) Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.
- (ii) Interest income is recognised on a time proportion basis taking into account the amount outstanding and the rate applicable.
- (iii) Dividend income from Shares / Mutual Fund is recognised on receipt basis
- (iv) Income and expenditure are recognised on accrual basis

e) Employee Benefits

Short term employee benefits are recognised as an expense in statement of profit and loss of the year in which the employee has rendered services. Accounting standard (AS) 15 (revised 2005) is applicable for the company but the number of employees are less than 10, hence no provision for long term employee benefits such as gratuity, pf etc. has not been provided in the accounts (Less Ten).

f) Taxation

Current Taxation

Current Tax is determined as the amount of tax payable in respect of taxable income for the period based on applicable tax rates and laws.

Deferred Taxation

Deferred tax is recognised, subject to consideration of Prudence, on time difference, being the difference between income and accounting income that originate in one period and are capable of reversal in one or more subsequent period. Deferred tax Assets arising on account of unabsorbed depreciation or carried forward of losses are recognised only to the extent that there is virtual certainty supported by convincing evidence that sufficient future tax income will be available against which such deferred tax assets can be realised.

g) Earnings per Share

In determining earnings per share, the Company considers the net profit after tax and includes the post-tax effect of any extra-ordinary item. The number of equity shares used in computing basic earnings per share is the weighted average number of equity shares outstanding during the period. The number of equity shares used in computing diluted earnings per share comprises weighted average number of equity shares considered for deriving basic earnings per share and also weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares.

h) Provisions and contingent liabilities

The Company recognizes a provision when there is a present obligation as a result of past event that probably requires an out flow of resources and a reliable estimate can be made of the amount of 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.



PRAJEEV INVESTMENTS LIMITED
(CIN - U65992WB1972PLC026510)

3 Share Capital

	Currency in INR '000 31st March 2023	Currency in INR '000 31st March 2022
Authorised		
200000 Equity Shares of Rs.10 each	2,000	2,000
155000 Preference Share of Rs. 100 each	15,500	15,500
	17,500	17,500
Issued Subscribed and Paid-up		
100000 equity shares of Rs.10/- Each Fully Paid up	1,000	1,000
	1,000	1,000

a) Reconciliation of shares

	31st March 2023	31st March 2022
	Nos.	Nos.
Balance at the beggning of Financial Year	1,00,000	1,00,000
Allotment during the Financial Year	-	-
Balance at the end of Financial Year	1,00,000	1,00,000

b) Shareholders holding more than 5% of Equity Share capital

	31st March 2023	31st March 2022
Name of Shareholders	Nos.	Nos.
Shri Brij Kishore Jhawar	91,800	91,800
	91.80%	91.80%

c) Shareholding of Promoters as below:

Shares held by promoters at the end of the year		31st March 2023	31st March 2022
Sl No.	Promoter's name	No. of Shares	% Change
1	Rajeev Jhawar	500	0%
2	Brij Kishore Jhawar	91800	0%
3	Shanti Devi Jhawar	2200	0%
4	Susmita Jhawar	1000	0%
5	Stuti Jhawar	500	0%
6	Shreya Jhawar	1000	0%
7	Amisha Jhawar	1000	0%

4 Reserves and Surplus

Reserves:		
Capital Redemption Reserve	15,000	15,000
General Reserve	1,300	1,300
Reserve u/s Section 45 IC of the RBI Act, 1934)		
Balance as per last Financial Statement	29,873	29,782
Add: Transferred from surplus in statement of profit & Loss Account	195	91
	30,068	29,873
Closing Balance	46,368	46,173
Surplus		
Statement of Profit & Loss		
Profit as per last Balance Sheet	585	663
Profit/(loss) During the year	972	(78)
Less: Transferred to NBFC reserve	195	-
	1,362	585

5 Other Current Liabilities

Audit Fees Payable	9	9
Rates & Taxes Payable	6	6
	14	14

5a

Particulars	Outstanding for following periods from due date of payment - 31 March 2023				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	14	-	-	-	14
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

5b

Particulars	Outstanding for following periods from due date of payment - 31 March 2022				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
(i) MSME	-	-	-	-	-
(ii) Others	14	-	-	-	14
(iii) Disputed dues - MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-

6 Short Term Provisions

Provision for Income Tax	180	-
Contingent Provision for standard assets	-	-
	180	-



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PRAJEEV INVESTMENTS LIMITED
(CIN - U65992WB1972PLC028510)

7 Non Current Investment		Currency in INR '000		Currency in INR '000	
Unquoted (Valued at cost)		Quantity	Amount	Quantity	Amount
Investment in Equity Shares					
Blackdiamond Trading Pvt Ltd	35,000	3,500	35,000	3,500	
Oriz Investments Pvt Ltd	10	0	10	0	
Jhwar Venture Management Pvt Ltd	35,000	3,500	35,000	3,500	
KGVK Agro Ltd	27,475	500	27,475	500	
Neutral Publishing House Ltd	2,00,000	5,005	2,00,000	5,005	
PARS Consultancy & Services Pvt Ltd	5,000	500	5,000	500	
UMIL Share & Stock Broking Services Ltd	50	1	50	1	
Usha Breco Ltd	4,73,869	3,837	4,73,869	3,837	
		16,842		16,842	
Quoted (Valued at cost)					
Investment in Equity Shares					
Aditya Birla Capital Market Ltd	2,000	366	2,000	366	
RBL Bank Ltd	2,045	1,003	2,045	1,003	
Usha Martin Education & Solutions Ltd	20,57,610	10,506	20,57,610	10,506	
Usha Martin Ltd	6,27,000	19,800	6,27,000	19,800	
		30,675		30,675	
Investment in Mutual Fund					
ICICI Prudential Liquid Fund Growth	1,494,454	490	0	-	
Kotak Liquid Fund Regular Plan Growth	109,383	490	0	-	
		980		-	
		48,697		47,717	
Fair Market Value as on Balance Sheet date:					
Unquoted Shares		16,842		16,842	
Quoted Shares		1,42,557		93,249	
8 Cash and Cash Equivalents					
Cash in Hand		3		1	
Balance in current account		41		55	
		45		56	
9 Other Current Assets					
Income Tax /TDS		182		-	
		182		-	
10 Revenue from Operation					
Dividend Income		1,254		-	
Interest Income		15		-	
		1,269		-	
11 Other Expenses					
Audit Fees		9		9	
Brokerage		5		-	
Demat Charges		3		6	
Fees & Subscriptions		27		1	
General Expense		0		-	
GST Paid		12		4	
Interest Paid		4		-	
Loss on Sale of Investments		-		1	
Professional Fee		9		13	
Rates & Taxes		5		7	
Rent		13		13	
Stamp Charges		0		-	
Telephone Charges		2		3	
Traveling & Conveyance		30		21	
		117		78	

12 Important Financial Ratios						
Particulars	Numerator	31st March, 2023	31st March, 2022	% Variance	Reason for variance	
Current Ratio	Current Assets/Current Liabilities	15.77	3.67	1535%	Increased in Current Assets	
Debt Equity Ratio	Total Debt/Shareholder's	0.00	0.00	-2%		
Debt Service Coverage Ratio	Earnings available for debt	N/A	N/A	N/A		
Return on Equity Ratio	(Net Profit after taxes)/	1.98%	-0.16%	0.74%		
Inventory Turnover Ratio	Cost of Goods Sold/Average	N/A	N/A	N/A		
Trade Receivables Turnover Ratio	Net Credit Sales/Average	N/A	N/A	N/A		
Trade Payables Turnover Ratio	Net Credit purchases/Average	N/A	N/A	N/A		
Net Capital Turnover Ratio	Sales/Net Assets	N/A	N/A	N/A		
Net Profit Ratio	Net Profit/Sales*100	N/A	N/A	N/A		
Return on Capital Employed	EBIT(1-tax rate)/Capital	2.35%	-0.16%	0.74%		
Return on Investment	Net Profit after	0.00%	0.00%	0%		

13 The Company is a Small and Medium Sized Company (SMC) as defined in the General Instructions in respect of Accounting Standards notified under the Companies Act, 1956. Accordingly, the Company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.

14 Based on the information available with the Company, there are no dues payable to parties covered under the "Micro, Small and Medium Enterprises Development Act, 2006". There is also no interest paid or payable to such enterprises.

15 Figures in brackets show Negative balances. Figures are rearranged / regrouped wherever necessary. Unless otherwise mentioned, all figures are in INR '000.





PRAJEEV INVESTMENTS LIMITED
(CIN - U65992WB1972PLC028510)

16 Related Party Disclosure:

- a. Key Management Personnel
Aral Kumar Agarwal
Gouri Shankar Rath
Ghanshyam Das Lakhotia
- b. Relatives of Key Management Personnel and Person having significant influence in the company
Rajeev Jhawar
- c. Enterprise where Key Management Personnel & their relatives exercise significant influence
Usha Martin Limited

17 Earnings per share:	Currency in 000 31st March 2023	Currency in 000 31st March 2022
Earning per Shares (EPS):		
a) Weighted average number of Equity shares of Rs.10/- each		
Number of shares at the beginning of the year	1,00,000	1,00,000
Shares issued during the year	-	-
Total Number of equity shares outstanding at the end of the year	1,00,000	1,00,000
Weighted average number of equity shares outstanding during the year	1,00,000	1,00,000
b) Net profit after tax available for equity share holders	9,71,673	(77,790)
c) Basic and Diluted earning per share (Rs.)	9.72	(0.78)
Profit after Taxation	9,71,673	(77,790)
Weighted average number of Rs. 10 share outstanding	1,00,000	1,00,000
Basic and Diluted Earning per share: On Profit after Taxation	9.72	(0.78)
18 Value of Imports Calculated on CIF Basis :	NIL	NIL
19 Expenditure in Foreign Currency :	NIL	NIL
20 Earnings in Foreign Exchange :	NIL	NIL
21 Contingent Liabilities (to the extent not provided for)	NIL	NIL
22 There is no Benami Property held by or financed by the company.		
23 The Company has not been declared as wilful defaulter by any bank or financial institution or other lender.		
24 The Company does not maintain relationship with Struck off Companies.		
25 The Company neither holds nor has carried out any transactions in any Crypto Currency/ Virtual Currency during the financial year.		
26 There has been no instance where the Company has not recorded any transaction in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (such as, search or survey or any other relevant provisions of the Income Tax Act, 1961), unless there is immunity for disclosure under any scheme.		
27 The company is Level IV ; Small and Medium Sized company (SMC) as defined in the general Instructions in respect of Accounting Standards notified under The Companies Act, 2013. Accordingly, the company has complied with the Accounting Standards as applicable to a Small and Medium Sized Company.		

For S.P.SARDA & CO
Firm registration No. 323094E
Chartered Accountants

(S.P.Sarda)
Partner
Membership No. 057550
Place: Kolkata
Dated: 06.06.2023
UDIN: 23059550BGTSH7611

For Prajeev Investments Limited

G D Lakhotia
Director
DIN: 05264718

A K Agarwal
Director
DIN: 00075989

G S Rath
Director
DIN: 07919431

