

SHIVOM INVESTMENT & CONSULTANCY LIMITED

Board of Directors

Amit Somani
Non-Executive Independent Director
Ankit gala
Non-Executive Independent Director
Shana Patel
Non-Executive Independent Director
Women Director

Audit Committee

Amit Somani
Non-Executive Independent Director
Ankit gala
Non-Executive Independent Director
Shana Patel
Non-Executive Independent Director

Stakeholders Relationship Committee

Amit Somani
Non-Executive Independent Director
Ankit gala
Non-Executive Independent Director
Shana Patel
Non-Executive Independent Director

Nomination & remuneration Committee

Amit Somani
Non-Executive Independent Director
Ankit gala
Non-Executive Independent Director
Shana Patel
Non-Executive Independent Director

Auditors:

ADV & Associates
Chartered Accountants

Registrar & Share Transfer Agents

Skyline Financial Services Private
Limited.
D-153A, 1st floor, Okhla Industrial
Area, Phase-1, New Delhi -110020
Email : info@skylinerta.com
Website : www.skylinerta.com
Tel No. 91-11-40450193-97
26812682-83

Registered Office of the Company

UNIT No.CG/76, Ground Floor,
Carnival house Off. AK Vaidya Marg,
Malad east Mumbai 400097
Contact: 9769370223
Email ID: shivomicl@gmail.com
CIN: L74140MH1990PLC300881

SHIVOM INVESTMENT & CONSULTANCY LIMITED

NOTICE

Notice is hereby given that the 32nd **Annual General Meeting** of the Members of **SHIVOM INVESTMENT & CONSULTANCY LIMITED**, will be held on 30th **SEPTEMBER, 2022 at 4.00 P.M.** at the Registered Office of the Company situated at Unit No.Cg/76, Ground Floor, Carnival House Off. Ak Vaidya Marg, Malad East Mumbai 400097, to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider and adopt the audited Balance Sheet as on **31st March 2022**, the Profit and Loss Account for the year ended **31st March 2022** and the Directors' Report and Auditors' Report thereon.

**By order of the Board
For Shivom Investment and Consultancy Limited**

Sd/-

Amit Somani

Independent Director

**Place- Mumbai
Date: 08/09/2022**

NOTES

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/ PROXIES TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF. SUCH A PROXY/ PROXIES NEED NOT BE A MEMBER OF THE COMPANY.

The instrument of Proxy in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not less than 48 hours before the commencement of AGM. A Proxy form is sent herewith. Proxies submitted on behalf of the companies, societies etc., must be supported by an appropriate resolution / authority, as applicable.

A person can act as proxy on behalf of members not exceeding fifty (50) and holding in the aggregate not more than ten percent of the total share capital of the company carrying voting rights. In case a proxy is proposed to be appointed by a member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or member.

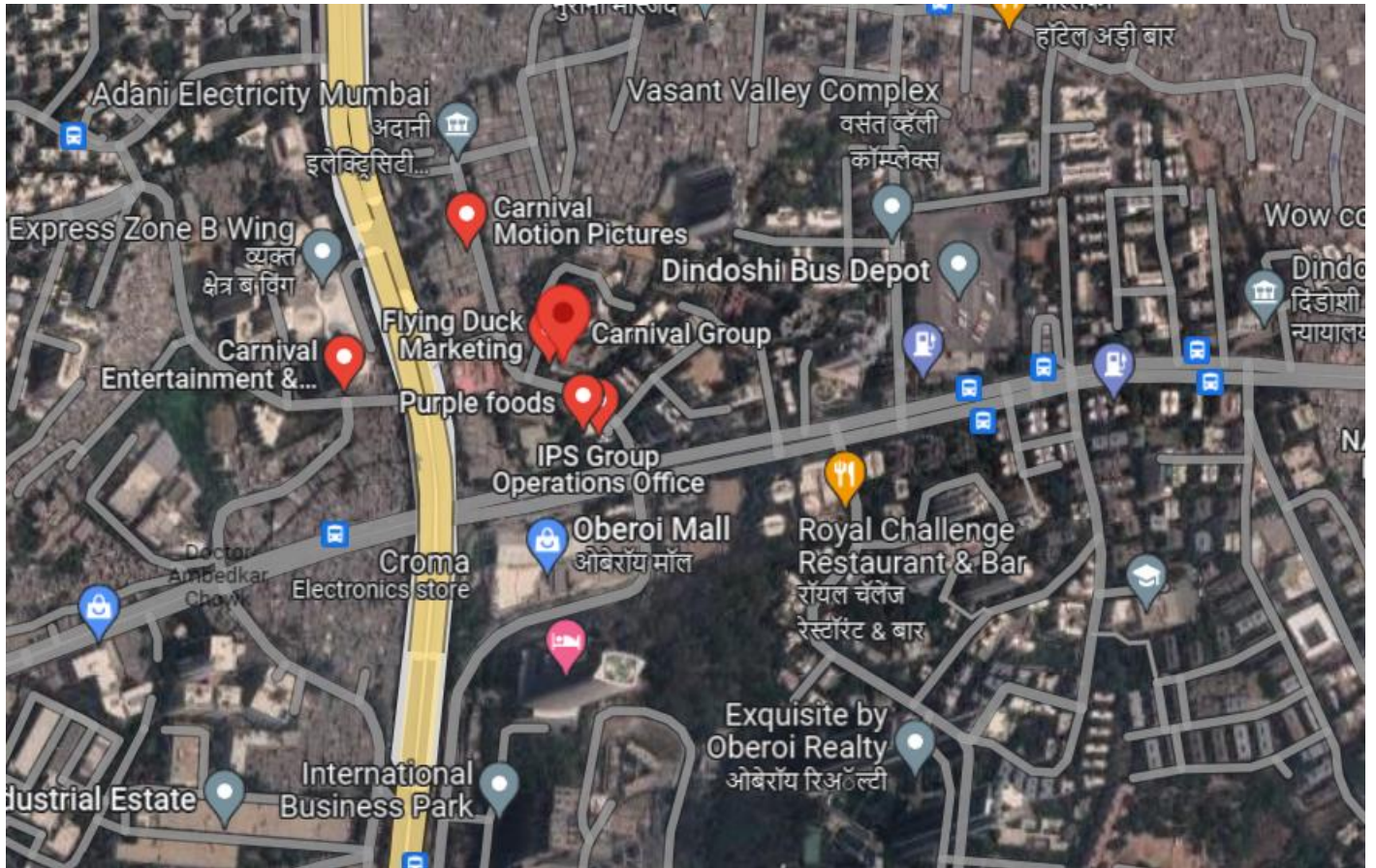
2. The Register of Members and Share Transfer Books of the Company will remain closed from **Saturday, 24th September, 2022 to Friday, 30th September, 2022.** (both days inclusive).
3. Members, Proxies and Authorized Representatives are requested to bring to the meeting, the Attendance Slip enclosed herewith, duly completed and signed, mentioning therein details of their DP ID and Client ID / Folio No.
4. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/mobile numbers, mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to the Company's Registrar and Transfer Agent, "**Skyline Financial Services Private Limited**", in case the shares are held by them in physical form.

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SEBI has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their DPs with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to **Skyline Financial Services Private Limited,**

5. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or **Skyline Financial Services Private Limited,** for assistance in this regard.
6. Members holding shares in physical form, in identical order of names, in more than one folio are requested to send to the Company or **Skyline Financial Services Private Limited,** the details of such folios together with the share certificates for consolidating their holdings in one folio. A consolidated share certificate will be issued to such Members after making requisite changes.
7. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.
8. Members intending to require information about Accounts in the Meeting are requested to inform the Company at least 7 days in advance of the AGM.
9. The Notice of the AGM along with the **Annual Report 2021-22** is being sent by electronic mode to those Members whose e-mail addresses are registered with the Company / Depositories, unless any Member has requested for a physical copy of the same. For Members who have not registered their e-mail addresses, physical copies are being sent by the permitted mode. Members may note that this Notice and the **Annual Report 2021-22,** will also be available on the Company's website.
10. To support the 'Green Initiative', Members who have not registered their e-mail addresses are requested to register the same with DPs / **Skyline Financial Services Private Limited.**
11. All documents referred to in the accompanying Notice of the AGM and explanatory statement shall be open for inspection without any fee at the registered office of the Company during normal business hours on any working day upto and including the date of the AGM of the Company.
12. **The route map showing directions to reach the venue of the AGM is annexed herewith.**
Venue- UNIT No.CG/76, Ground Floor, Carnival house Off. AK Vaidya Marg, Malad east Mumbai 400097

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THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM:

1. The voting period begins on **27.09.2022 AT 09.00 A.M. and ends on 29.09.2022 AT 5.00 P.M.** During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the **cut-off date of 23rd September, 2022**, may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
2. Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
3. Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

4. In terms of **SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020** on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Pursuant to abovesaid SEBI Circular, Login method for e-Voting and joining virtual meetings **for Individual shareholders holding securities in Demat mode** is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e.

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	<p>CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode with NSDL	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDeAS" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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Important note: Members who are unable to retrieve User ID/ Password are advised to use Forget User ID and Forget Password option available at abovementioned website.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 22-23058542-43.
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

5. Login method for e-Voting and joining virtual meeting for **shareholders other than individual shareholders holding in Demat form & physical shareholders.**

- 1) The shareholders should log on to the e-voting website www.evotingindia.com.
- 2) Click on “Shareholders” module.
- 3) Now enter your User ID
 - a. For CDSL: 16 digits beneficiary ID,
 - b. For NSDL: 8 Character DP ID followed by 8 Digits Client ID,
 - c. Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.
- 4) Next enter the Image Verification as displayed and Click on Login.
- 5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.
- 6) If you are a first-time user follow the steps given below:

For Shareholders holding shares in Demat Form other than individual and Physical Form	
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field as mentioned in instruction (v).

6. After entering these details appropriately, click on “SUBMIT” tab.
7. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
8. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.
9. Click on the EVSN for the relevant **SHIVOM INVESTMENT & CONSULTANCY LIMITED** on which you choose to vote.

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10. On the voting page, you will see “RESOLUTION DESCRIPTION” and against the same the option “YES/NO” for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.
11. Click on the “RESOLUTIONS FILE LINK” if you wish to view the entire Resolution details.
12. After selecting the resolution, you have decided to vote on, click on “SUBMIT”. A confirmation box will be displayed. If you wish to confirm your vote, click on “OK”, else to change your vote, click on “CANCEL” and accordingly modify your vote.
13. Once you “CONFIRM” your vote on the resolution, you will not be allowed to modify your vote.
14. You can also take a print of the votes cast by clicking on “Click here to print” option on the Voting page.
15. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.
- 16. Facility for Non – Individual Shareholders and Custodians –Remote Voting**
 - Non-Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the “Corporates” module.
 - A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
 - After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
 - The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.
 - A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
 - Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; shivom.icl@gmail.com (designated email address by company) , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

PROCESS FOR THOSE SHAREHOLDERS WHOSE EMAIL/MOBILE NO. ARE NOT REGISTERED WITH THE COMPANY/DEPOSITORIES.

1. For Physical shareholders- please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to **Company/RTA email id**.
2. For Demat shareholders -, Please update your email id & mobile no. with your respective Depository Participant (DP)
3. For Individual Demat shareholders – Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 022- 23058738 and 022-23058542/43.

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All grievances connected with the facility for voting by electronic means may be addressed to Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 022-23058542/43.

**By order of the Board
For Shivom Investment and Consultancy Limited**

**Place: Mumbai
Date: 7th
September 2022**

**Amit Somani
Independent
Director**

SHIVOM INVESTMENT & CONSULTANCY LIMITED

DIRECTORS' REPORT

To
The Members

Your Directors have pleasure in presenting their **32nd Annual Report** together with the Audited Financial statements of the Company for the Year ended **March 31, 2022**

1. FINANCIAL SUMMARY OR HIGHLIGHTS/PERFORMANCE OF THE COMPANY

The key highlights of financial results for Shivom Investment & Consultancy Limited for the **financial year 2021-2022** are tabulated below:

(Amount in Rs.)

Particulars	2021-2022	2020-2021
Gross Income	317.72	340.79
Profit Before Interest and Depreciation	17.30	(25.76)
Finance Charges	0	0
Depreciation	0	0
Profit Before Tax & Exceptional Items	17.30	(25.76)
Exceptional Items	0	0
Profit Before Tax	17.30	(25.76)
Tax Expenses:		
Current Year Tax	3	0
Deferred Tax	144.42	0
MAT Credit		
Net Profit After Tax	(130.12)	(25.76)
Balance of Profit brought forward		--
Profit for the period	(130.12)	(25.76)

2. BRIEF DESCRIPTION OF THE COMPANY'S STATE OF AFFAIRS:

During the year under review the **gross income has been decreased**, to Rs.3,17,72,000 from Rs. 3,40,79,000, as compared to the previous year. Company incurred profit of Rs 17,30,000.

3. STATUTORY RESERVE FUND:- The Company has not transfer to Statutory Reserve Fund during the **financial year 2021-22**.

4. DIVIDEND:- The Board does not recommend any dividend for the **financial year 2021-22**

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5. **SHARE CAPITAL:-** The paid up equity capital as on **March 31, 2022** was Rs. 69,95,13,250/- (Rupees Sixty Nine Crore Ninety Five Lacs Thirteen Thousand Two Hundred Fifty Only). There was no public Issue, right issue, bonus issue or preferential issue etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options.

6. **CHANGES IN THE NATURE OF BUSINESS:-**

There has been no Change in the nature of the business of your Company.

7. **PUBLIC DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the **Companies (Acceptance of Deposits) Rules, 2014** for the financial year 2021-22.

8. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Details of Loans, Guarantees or Investments under Section 186 of the Companies Act, 2013 are given in the notes to the Financial Statements. The NBFC Companies are exempted from Section 186(2) of Companies Act 2013.

9. **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

Your Company has an adequate Internal Control System, commensurate with the size, scale and complexity of its operations. The scope of work includes review of process for safeguarding the assets of the Company, review of operational efficiency effectiveness of systems and processes, and assessing the internal control strengths in all areas.

10. **CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES:**

In pursuance of the provision of Section 135 of the Companies Act, 2013, the CSR provisions are not applicable to your Company.

11. **EXTRACT OF ANNUAL RETURN**

Pursuant to Section 92(3) read with Section 134(3) (a) of the Companies Act 2013, the Annual Return as on 31st March 2022 is available on the Company's website.

12. **DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES (IF ANY)**

Your Company does not have any subsidiary/joint ventures/ Associates Company.

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13. DIRECTOR'S RESPONSIBILITY STATEMENT:

In terms of Section 134 (5) of the Companies Act, 2013, the Directors would like to state that:

- i) In the preparation of the annual accounts, the applicable accounting standards have been followed.
- ii) The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review.
- iii) The Directors have 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.
- iv) The Directors have prepared the annual accounts on a going concern basis.
- v) 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.
- vi) 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.

14. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS & OUTGOINGS:-

The provisions of Section 134(3)(m) of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 with respect to particulars of conservation of energy, technology absorption etc are not applicable to the Company.

During the period under review there was no foreign exchange earnings or out flow.

15. RELATED PARTY TRANSACTIONS:

During the year under review, the Company had not entered into any contract/arrangement/ transaction with related parties which could be considered material as per listing agreement with stock exchanges. Further, there are no materially significant related party transactions during the year made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons.

16. MATERIAL CHANGES AND COMMITMENTS:

No significant and material changes have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

17. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS:

No significant and material order has been passed by the regulators, courts, tribunals

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impacting the going concern status and Company's operations in future.

18. AUDITORS:

Mr. Prakash Mandhaniya, Chartered Accountants, partner of "ADV & Associates" Firm Registration No. - 128045W, Membership No. - 421679, was appointed as the Statutory Auditor at the AGM held September 30, 2021 who shall hold the office for 5 years.

19. AUDITOR'S REPORT:

The observation made in the Auditors Report read together with relevant notes thereon are self-explanatory and hence, do not call for any further comments under Section 134 of the Companies Act, 2013. The Auditors' Report does not contain any qualification, reservation or adverse remark.

20. DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each of the Independent Directors, under section 149(7) of the Companies Act, 2013, that he/she meets the criteria of independence laid down in section 149(6) of the companies Act, 2013.

21. NUMBER OF MEETINGS OF THE BOARD

The Board meets at regular intervals to discuss and decide on Company / business policies and strategies apart from other Board business. During the year, 06 Board meetings were held. The maximum time gap between any two consecutive meetings did not exceed 120 days. Detailed information is given in the Corporate Governance Report.

22. DIRECTORS' REMUNERATION POLICY AND CRITERIA FOR MATTERS UNDER SECTION 178:

Information regarding Director's Remuneration Policy and criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 are provided in the Corporate Governance Report .

23. RISK MANAGEMENT:

In today's economic environment, Risk Management plays a very important part of business. The main aim of risk management is to identify, assess, prioritize, monitor and take precautionary measures in respect of the events that may

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pose risks to the business. The Company is not subject to any specific risk except risks associated with the general business of the Company as applicable to the industry as a whole.

At present the Company has not identified any element of risk which may threaten the existence of the Company.

24. VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In line with the provisions of the Section 177(9) of the Act and the revised Regulation 22 of the SEBI (LODR) Regulation, the Company has adopted Whistle Blower Policy, as part of vigil mechanism to provide appropriate avenues to the Directors and employees to bring to the attention of the management any issue which is perceived to be in violation of or in conflict with the fundamental business principles of the Company.

This vigil mechanism provides for adequate safeguards against victimization of employees and directors who avail of the vigil mechanism and also provide for direct access to the chairperson of the Audit committee, in exceptional cases. The Company Secretary/Managing Director is the designated officer for effective implementation of the policy and dealing with the complaints registered under the policy.

25. PARTICULARS OF EMPLOYEES:

As required under the provisions of Companies Act, 2013 and Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employee falling under the above category, thus no information is required to be given in the report.

26. MATERIAL CHANGES AND COMMITMENTS, IF ANY, AFFECTING THE FINANCIAL POSITION:

There have been no such material change and commitment affecting the financial position of the Company which have occurred between the end of the financial year to which the financial statements relate and the date of the report.

27. SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS, COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS OF THE COMPANY:

No significant and material order has been passed by the regulators, courts, tribunals impacting the going concern status of the Company's and its future operation.

28. BOARD EVALUATION:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulation, 2015, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration.

The result of the evaluation done by Independent Directors was reported to the Chairman of the Board. It was reported that the performance evaluation of the Board & Committee's was satisfactory. The Chairman of the Board provided feedback to the

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Directors on an individual basis, as appropriate. The Directors expressed their satisfaction with the evaluation process.

29. APPOINTMENT/RESIGNATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

During the year under review The Following Appointment and Resignation are found as on **31.03.2022**.

S. No.	Name of Person	Designation	Date of Appointment	Date of Resignation
1.	Ankit Jain	C.S	04/05/2020	22/03/2022

30. DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN:

Your Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. During the year under review, there was no case filed pursuant to the sexual harassment of Women at workplace (Prevention, Prohibition and Redressal) Act, 2013.

31. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

In terms of the provisions of Regulation 34 of the Securities and Exchange Board of India (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Management's discussion and analysis is presented in a separate section forming part of the Annual Report.

32. CORPORATE GOVERNANCE: The Company has complied with the corporate governance code as stipulated under SEBI Listing Regulations with the Stock Exchanges. A separate section on corporate governance under the listing agreement, along with a certificate from the auditor confirming the compliance, is annexed and forms part of this Annual report as "**Annexure C**".

33. AUDIT COMMITTEE:

Details pertaining to composition of Audit Committee are included in the report on Corporate Governance. All the recommendations made by Audit Committee were accepted by Board.

34. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND:

Your 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).

SHIVOM INVESTMENT & CONSULTANCY LIMITED

35. ACKNOWLEDGEMENTS:

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from the financial institutions, banks, Government authorities, customers, vendors and members during the year under review. Your Directors also wish to place on record their deep sense of appreciation for the committed services by the Company's executives, staff and workers.

For and on behalf of the Board of Directors

Place: Mumbai

Date:

08/09/2022

**AMIT SOMANI
Chairman
DIN: 05327511**

SHIVOM INVESTMENT & CONSULTANCY LIMITED

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The management of **SHIVOM INVESTMENT & CONSULTANCY LIMITED** in its analysis Report the performance and outlook of the company in order to comply with the requirement of Corporate Governance as laid down in Schedule V of Regulations 34 (3) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 of the Listing Agreement. However, investors and readers are cautioned that this discussion contains certain forward looking statements that involve risk and uncertainties.

The financial statements have been prepared in compliance with the requirements of the Companies Act, 2013 and Ind-AS, guidelines issued by Securities and Exchange Board of India (SEBI) and Accounting Standards in India. Our management accepts responsibility for the integrity and objectivity of these financial statements, as well as for various estimates and judgments used therein. The estimates and judgments relating to the financial statements have been made on a prudent and reasonable basis, so that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present our state of affairs, profits and cash flows for the year.

Outlook for FY22

As the pandemic has spread across the globe, the adverse impact of COVID-19 has overshadowed global macroeconomic outlook. Several multilateral agencies have projected recession for the global economy in the calendar year 2021 with the IMF (International Monetary Fund) warning of the worst global recession in almost a century. The RBI estimates real GDP growth of India to remain in negative territory in FY 21-22. Rating agencies and economic think-tanks have significantly reduced India's growth projections for FY 21-22 to -2% to -5% on the back of extended lockdown, factory shutdowns, supply chain disruptions, travel restrictions, reduced discretionary spending and recessionary outlook for the global economy. To avert steeper decline in economic growth, major countries have used a mix of monetary and fiscal tools to ensure liquidity and credit flow to their economies. In India, while the RBI has been doing the heavy lifting, various policy measures announced by the Government in its Economic Package are perceived to be more useful in the medium to long term.

The nature of lockdown observed in India is amongst the strictest in the world, considering the domestic policy space to control its negative impact is limited. The consequent steeper decline in economic activities could adversely affect credit intermediaries and financial markets. Moreover, the broad-based economic slowdown will put pressure on the asset quality of lenders.

SHIVOM INVESTMENT & CONSULTANCY LIMITED

Industry Overview

The Company is a registered NBFC and it has been periodically complying all the Compliances as required under the NBFC regulations. Further, the Company has not accepted any deposits from the public.

The certificate of registration as an NBFC is prevalent on the date of signing this report.

The Company is a NBFC Company and principle business activity of the Company is Finance and loan. The Company has finance its funds to the customers as per the policy of the Company and the finance is principle business activity of the Company and also Company has invested into share and securities and the funds deployed so far is out of its own account.

India is a leading Country in development and continuously developing is going on and finance is back bone for the development and which is used for different segment for development of country. Being a sunrise sector there is vast scope for finance sector. The management is exploring new areas of business opportunities to its business.

Opportunities and threats

Phasing out of lockdown/social distancing measures at a slower pace coupled with relatively tepid policy response could result in deeper recession in FY21-22 as compared to all 'recessions' India has ever experienced.

Such deep recession will increase the perception of credit risk and the consequent risk aversion could clog the credit channels. Rating agencies expect microfinance, unsecured loans and MSME borrowers (including the loans against property segment) will continue to be severely impacted for a prolonged period due to weak credit profile of borrowers amid a gradual economic recovery. Sharp decline in government revenue receipts due to the extended lockdown and growth slowdown coupled with rising need for fiscal support will throw a spanner in the works of both Union and State Government finances. The combined fiscal deficit of the Union and State Governments may reach 12% of GDP in FY21-22. This can raise the risks of a subsequent ratings outlook downgrade, given the mix of low growth and rising deficit.

Risks and Concerns

The financial services sector is subject to a continuously evolving legislative and regulatory environment due to increasing globalization, integration of the world markets, newer and more complex products, transactions and an ever increasing stringent regulatory framework. Risk management is thus one of the most critical functions for the hindrance free growth of the organization, which helps in delivering superior shareholder value by achieving an appropriate trade off between risks and returns. Risk is an integral part of the business and we are aimed at delivering superior shareholder value by achieving an appropriate balance between risks and returns. The Company has developed comprehensive risk management policies and

SHIVOM INVESTMENT & CONSULTANCY LIMITED

processes to deal with the risks that are encountered in conducting business activities in an effective manner and there is a regular process to review its policy from time to time with the rapidly changing financial sector and emerging challenges in the equity market.

Internal Control Systems and their Adequacy

The Company has in place adequate systems of internal control. It has procedures covering financial, operating and management functions. These controls have been designed to provide a reasonable assurance with regard to maintaining proper accounting control, monitoring of operations, protecting assets from losses due to unauthorized and improper use, due compliances with regulations and for ensuring reliability of financial reporting. The internal control system is supplemented by internal audits and is also reviewed by management and the Audit Committee of Board from time- to- time on a regular basis.

Human Resources

At Shivom, we offer a well-defined career path in the financial services sector, with ample opportunities to think, explore, learn and grow. With trust being the pivot of our business, we lay strong emphasis on integrity, teamwork, innovation and performance. The company has a robust team in place to manage all aspects of its present business. We have an interesting mix of professionals from diverse backgrounds. They bring varied talent, knowledge and experience to the Company, helping our business to remain competitive and achieve great success. Your Company continuously recruits skilled professional from various streams to meet its business requirements. Your Company endeavors to maintain a positive work environment and constructive relationship with its employees with a continuing focus on productivity and efficiency.

Disclaimer

Statements in the management discussion and analysis report describing the Company's outlook may differ from the actual situation. Important factors that would make a difference to the Company's operations include market factors, government regulations, and developments within the country and abroad. We are under no obligation to publicly amend, modify or revise any forward looking statement on the basis of any subsequent developments, information or events and assume no liability for any action taken by anyone on the basis of any information contained herein.

SHIVOM INVESTMENT & CONSULTANCY LIMITED

CORPORATE GOVERNANCE

Corporate Governance is about promoting fairness, transparency, accountability, commitment to values, ethical business conduct and about considering all stakeholders' interest while conducting business. In accordance with the provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and amendments thereto, (the 'SEBI Listing Regulations'), given below are the corporate governance policies and practices of **Shivom Investment & Consultancy Limited for F.Y. 2021-22.**

This Report states compliance with requirements of the Companies Act, 2013, as amended (the 'Act'), the SEBI Listing Regulations and the Regulations of RBI for Non-Banking Financial Companies (the 'NBFC Regulations'), as applicable to the Company. As will be seen, the Company's corporate governance practices and disclosures have gone well beyond complying with the statutory and regulatory requirements stipulated in the applicable laws.

1. PHILOSOPHY:

Shivom Investment & Consultancy Limited (SICL's) defines Corporate Governance as a systemic process by which companies are directed and controlled to enhance their wealth-generating capacity. SICL Corporate Governance structure, systems and processes are based on two core principles: (i) Management must have the executive freedom to drive the enterprise forward without undue restraints, and (ii) This freedom of management should be exercised within a framework of effective accountability. SICL's believes that any meaningful policy on Corporate Governance must empower the executive management of the Company. At the same time, Governance must create a mechanism of checks and balances to ensure that the decision-making powers vested in the executive management are used with care and responsibility to meet stakeholders' aspirations and societal expectations.

2. BOARD OF DIRECTORS:

The composition of the Board of Directors of the Company represents an optimum combination of professionalism, knowledge and experience. At SICL's, we believe that Good Governance cannot be imposed from the outside. It must come also from within hence the Board of Directors, at the apex of a company's corporate governance structure, is the key factor to ensure highest standards of corporate governance. Their contribution is immensely important for ensuring appropriate directions with regard to leadership, vision, strategy, policy making, monitoring and achieving greater levels of performance. The Company's Board of Directors' is characterized in Independence, professionalism, transparency in decision making and accountability. The Company is in process to appoint Key Managerial Personnel and Board of Directors.

SHIVOM INVESTMENT & CONSULTANCY LIMITED

Composition as on 31st March 2022

As on 31st March, 2022, the Board comprises of **three** Directors. The Company has Non-Executive director as Chairman. None of the Directors on the Board is a member of more than 10 Committees or Chairman of more than 5 Committees across all Companies in which he is a Director.

Further, none of the Independent Directors on the Board is serving as an Independent Director in more than seven listed companies. The necessary disclosures regarding Committee positions have been made by all the Directors. None of the Directors is related to another.

Details of number of Directorships and Committee Memberships held by Directors in companies **other than SICL's as on March 31, 2022** are given below:

Name of the Directors	Designation	No. of Directorship in other Public & Pvt. Ltd. Companies (Including this co.)	Number of Committees of Board in which Director is Chairman	No of Board Meeting Attended	Whether attended last AGM
AMIT SOMANI	Independent director	1	2	4	Yes
ANKIT GALA	Independent director	1	0	3	Yes
SHANA PATEL	Independent director	1	0	3	Yes

Number of Board Meetings:

During the year ended 31st March, 2022, **5 Board Meeting** were held on 29/06/2021, 07/08/2021, 13/11/2021, 14/02/2022, 22/03/2022, The gap between any two meetings did not exceed 120 days.

Separate Meeting of Independent Directors:

As stipulated by the Code of Independent Directors under the Companies Act, 2013 and the Listing Agreement, a separate meeting of the Independent Directors of the Company was held on **14/02/2022** to review the performance of Non-independent Directors and the Board as whole. The Independent Directors also reviewed the quality, content and timeliness of the flow of information between the Management and the Board and its Committees which is necessary to effectively and reasonably perform and discharge their duties.

Evaluation of the Board's Performance:

Pursuant to the provisions of the Companies Act, 2013 and SEBI Listing Regulation, the Board has carried out an annual performance evaluation of its own performance, the directors individually as well as the evaluation of the working of its Audit, Nomination & Remuneration.

The result of the evaluation done by Independent Directors was reported to the Chairman of the Board. It was reported that the performance evaluation of the Board & Committee's was satisfactory. The Chairman of the Board provided feedback to the

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Directors on an individual basis, as appropriate. The Directors expressed their satisfaction with the evaluation process.

Prevention of Insider Trading Code:

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Board is responsible for implementation of the Code.

All Board of Directors and the designated employees have confirmed compliance with the Code.

COMMITTEES OF THE BOARD

In accordance with requirement of the SEBI Listing Regulation 2015 with the Stock Exchanges, provisions on Corporate Governance the Board of Directors of the Company had constituted **following 3 Committees**, the details of which are as under:

A) AUDIT COMMITTEE:

Terms of Reference:

The terms of reference of the Audit Committee are as per the guidelines set out in the Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 with the stock exchanges read with section 177 of the Companies Act, 2013. These broadly includes (i) Develop an annual plan for Committee (ii) review of financial reporting processes, (iii) review of risk management, internal control and governance processes, (iv) discussions on quarterly, half yearly and annual financial statements, (v) interaction with statutory, internal auditors, (vi) recommendation for appointment, remuneration and terms of appointment of auditors and (vii) risk management framework concerning the critical operations of the Company.

In addition to the above, the Audit Committee also reviews the following:

- a) Matter included in the Director's Responsibility Statement.
- b) Changes, if any, in the accounting policies.
- c) Major accounting estimates and significant adjustments in financial statement.
- d) Compliance with listing and other legal requirements concerning financial statements.
- e) Disclosures in financial statement including related party transactions,
- f) Qualification in draft audit report.
- g) Scrutiny of inter-corporate loans & investments.
- h) Management's Discussions and Analysis of Company's operations.
- i) Valuation of undertakings or assets of the company, wherever it is necessary.
- j) Periodical Internal Audit Reports and the report of Fraud Risk Management Committee.

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- k) Findings of any special investigations carried out either by the Internal Auditors or by the external investigating agencies.
- l) Letters of Statutory Auditors to management on internal control weakness, if any.
- m) Major non routine transactions recorded in the financial statements involving exercise of judgement by the management.
- n) Recommend to the Board the appointment, re-appointment and, if required the replacement or removal of the statutory auditors and cost auditors considering their independence and effectiveness, and recommend the audit fees.
- o) Subject to review by the Board of Directors, review on quarterly basis, Related Party Transactions entered into by the Company pursuant to each omnibus approval given.

Composition and Meetings:

The **Audit Committee** consists of two Independent Directors and one Executive Director as on **31st March, 2022**. All members of the Audit Committee are financially literate and they have accounting or related financial management expertise. The Audit Committee **meets 4 times** during the financial year **ended 31st March, 2022**.

The attendance records of the members at the meeting were as follows:

Sr. No.	Name	Designation	Category	No of Meeting held	No of Meeting attended
1	ANKIT PADAMSEE GALA	Chairman	Independent/Non Executive	4	4
2	AMIT SHIVBHAGWAN SOMANI	Member	Independent/Non Executive	4	4
3	SHANA ABUBAKKAR PATEL	Member	Independent/Non Executive	4	4

B) NOMINATION COMMITTEE & REMUNERATION:

The Board of Directors of the Company has constituted a Remuneration & Nomination Committee, as per the provisions of Section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (Listing Obligations And disclosure Requirements), Regulation 2015, with the object of Remuneration & Nomination committee is to recommend/review the remuneration of Managing Directors/Whole-time Directors. The remuneration policy of the Company is directed towards rewarding performance and attracting new talents/retaining them. While deciding the remuneration, the Committee takes into account the financial position of the Company, trend in the Industry, Appointee's qualification, experience, past performance, past remuneration etc.

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Terms of Reference:

The Committee is empowered:-

- a. Formulate criteria for determining qualifications, positive attributes and independence of Directors and evaluating the performance of the Board of Directors;
- b. Identification and assessing potential individuals with respect to their expertise, skills, attributes, personal and professional standing for appointment and re-appointment as Directors / Independent Directors on the Board and as Key Managerial Personnel's;
- c. Support Board in evaluation of performance of all the Directors & in annual self-assessment of the Board's overall performance;
- d. Conduct Annual performance review of MD and CEO and Senior Management Employees;
- e. Administration of Employee Stock Option Scheme (ESOS);
- f. Formulate a policy relating to remuneration for the Directors, Committee and also the Senior Management Employees.

Composition of the Remuneration & Nomination Committee is as follows:

Three meeting held during the year 21/06/2021,22/03/2022 and 13/11/2021

Sr. No.	Name	Designation	Category	No of Meeting held	No of Meeting attended
1	Ankit Gala	Chairman	Independent/Non Executive	1	1
2	Amit Padamsee Somani	Member	Independent/Non Executive	1	1
3	Shana Abubakkar Patel	Member	Independent/Non Executive	1	1

This Committee has been formed to carry out the function as contained in Schedule III of the Companies Act, 2013 and shall enjoy necessary powers and authority reviews commensurate with its functions.

Policy for selection and appointment of Directors and their Remuneration:

The Appointment and Remuneration (A&R) Committee has adopted a Charter which, inter alia, deals with the manner of selection of Board of Directors and CEO & Managing Director and their remuneration. This Policy is accordingly derived from the said Charter.

SHIVOM INVESTMENT & CONSULTANCY LIMITED

Criteria of selection of Non Executive Directors

The Non Executive Directors shall be of high integrity with relevant expertise and experience so as to have a diverse Board with Directors having expertise in the fields of manufacturing, marketing, finance, taxation, law, governance and general management.

In case of appointment of Independent Directors, the A&R Committee shall satisfy itself with regard to the independent nature of the Directors vis-à-vis the Company so as to enable the Board to discharge its function and duties effectively.

The A&R Committee shall ensure that the candidate identified for appointment as a Director is not disqualified for appointment under Section 164 of the Companies Act, 2013. The A&R Committee shall consider the following attributes/criteria, whilst recommending to the Board the candidature for appointment as Director:

- i) Qualification, expertise and experience of the Directors in their respective fields;
- ii) Personal, Professional or business standing;
- iii) Diversity of the Board.

In case of re-appointment of Non-Executive Directors, the Board shall take into consideration the performance evaluation of the Director and his engagement level.

Remuneration Policy:

The Non-Executive Directors shall be entitled to receive remuneration by way of sitting fees, reimbursement of expenses for participation in the Board meetings.

A Non-Executive Director shall be entitled to receive sitting fees for each meeting of the Board attended by him, of such sum as may be approved by the Board of Directors within the overall limits prescribed under the Companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:

a) CEO/Managing Director & CFO - Criteria for selection/appointment:

For the purpose of selection of the CEO/MD & CFO, the A&R Committee shall identify persons of integrity who possess relevant expertise, experience and leadership qualities required for the position and shall take into consideration recommendation, if any, received from any member of the Board.

The Committee will also ensure that the incumbent fulfils such other criteria with regard to age and other qualifications as laid down under the Companies Act, 2013 or other applicable laws.

b) Remuneration for the CEO/Managing Director & CFO:

At the time of appointment or re-appointment, the CEO/Managing Director & CFO shall be paid such remuneration as may be mutually agreed between the Company (which includes the A&R Committee and the Board of Directors) and the CEO/Managing Director & CFO within the overall limits prescribed under the

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Companies Act, 2013.

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The remuneration shall be subject to the approval of the Members of the Company in General Meeting.

The remuneration of the CEO/Managing Director & CFO comprises only of fixed component. The fixed component comprises salary, allowances, perquisites, amenities and retiral benefits.

c) Remuneration Policy for the Senior Management Employees:

In determining the remuneration of the Senior Management Employees (i.e. KMPs and Executive Committee Members) the A&R Committee shall ensure the relationship of remuneration and performance benchmark is clear.

The Managing Director will carry out the individual performance review based on the standard appraisal matrix and shall take into account the appraisal score card and other factors mentioned herein-above, whilst recommending the annual increment and performance incentive to the A&R Committee for its review and approval.

Q) STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Stakeholder Relationship Committee consists of the following Directors as given below. The Committee is in charge of looking after grievances of Investors and Shareholders. The detail of the Committee is as follows:

i) Terms of Reference:

The terms of reference of the Committee includes the following:

- a) To review all complaint recorded in Scores of SEBI and replies made to the same by RTA/Company Secretary.
- b) To receive report on all complaints recorded in SCORES of the Registrar and Share Transfer Agent and note the corrective actions taken by the Registrars.
- c) To take action of all grievances and complaints lodged by the stock exchange, shareholders associations and other bodies.
- d) To review grievances of other stakeholders of the Company given in their individual capacity.
- e) Overview activities relating to share maintenance and related work.

The composition of Share Transfer/Investor Grievance Committee (SRC) is as follows: At present committee comprise three members Mr. Ankit Gala, Mr. Amit Somani and Ms. Shana Patel. One meeting held on 14/02/2022 and respective all members present during the meeting.

E) VIGIL MECHANISM/WHISTLE BLOWER POLICY:

In pursuant to the provisions of section 177(9) & (10) of the Companies Act, 2013, a Vigil Mechanism for directors and employees to report genuine concerns has been established.

SHIVOM INVESTMENT & CONSULTANCY LIMITED

GENERAL BODY MEETINGS:

i) Annual General Meetings (AGM)

The details of the last three Annual General Meetings (AGMs) of the Company are as under:

Financial Year	Date & Time	Venue
2020-21	30 th September 2021 At 4:00 PM	Shop No.15, Anurag Building ,Subhash Lane, Daftary Road, Malad, East,Mumbai Mumbai - 400097
2019-20	30 th December 2020 At 3.00 PM	Shop No.15, Anurag Building ,Subhash Lane, Daftary Road, Malad, East,Mumbai Mumbai - 400097
2018-19	30 th September 2019 at 3.00 pm	8, Shaniya Enclave, 4 th Floor, V.P.Road, Vile Parle, West Mumbai, Mumbai City, Maharashtra-400056
2017-18	22 nd September, 2018 at 10.30 A.M	8, Shaniya Enclave, 4 th Floor, V.P.Road, Vile Parle, West Mumbai, Mumbai City, Maharashtra-400056

ii) Postal Ballot

During the Financial Year ended **March 31, 2022** no special resolutions passed by the Company's Shareholders through postal ballot.

DISCLOSURES:

- a) There are no materially significant transactions with the related parties viz. Promoters, Directors or the Management, or their relatives or Subsidiaries that had potential conflict with the Company's interest. Suitable disclosure as required by the Accounting Standard (AS 18) has been made in the Annual Report.
- b) There are no pecuniary relationships or transactions of Non-Executive Directors vis-à-vis the Company which has potential conflict with the interests of the Company at large.
- c) No penalties or strictures have been imposed on the Company by Stock Exchange or SEBI or any statutory authority on any matter related to capital markets during the last three years.
- d) The Company has in place a mechanism to inform the Board members about the Risk assessment and mitigation plans and periodical reviews to ensure that the critical risks are controlled by the executive management.
- e) During the year ended **31st March, 2022** the Company does not have any material listed/unlisted subsidiary companies as defined in SEBI (Listing Obligation and Disclosure Requirements) Regulation 2015.
- f) The Independent Directors have confirmed that they meet the criteria of 'Independence' as stipulated SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015.

SHIVOM INVESTMENT & CONSULTANCY LIMITED

CEO & CFO CERTIFICATION:

The Managing Director have issued necessary certificate pursuant to the provisions of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 certifying that the financial statements do not contain any materially untrue statement and these statements represent a true and fair view of the Company's affairs. The said certificate is annexed and forms part of the Annual Report.

MEANS OF COMMUNICATION:

The Quarterly Un-Audited (Provisional) Results and the Annual Audited Financial results of the company are sent to the stock exchanges immediately after they are approved by the Board and are also published in one vernacular news paper and one English news paper. Also they are uploaded on the company's website www.shivominvestmentconsultancytld.com. The results are published in accordance with the guidelines of the Stock Exchanges.

GENERAL'S SHAREHOLDERS INFORMATION:

Annual General Meeting:

Day & Date: Monday, the **30th September, 2022**

Time: 04.00 P.M

Venue: Shop No.15, Anurag Building, Subhash Lane, Daftary Road, Malad, East, Mumbai - 400097

Financial Calendar:

Financial reporting for the 1st Quarter	Within 45 days of the end of the Quarter
Financial reporting for the 2nd Quarter/half yearly	
Financial reporting for the 3rd Quarter	
Audited yearly Results for the year ending 31st March, 2022.	Within 60 days of the end of the Quarter

Book Closure:

The Register of Members and Transfer Books of the Company will remain closed from the **Saturday, 24th September, 2022 to Friday, 30th September, 2022.** (both days inclusive).

Listing in stock exchanges and stock codes:

The names of stock exchanges at which the equity shares are listed and respective stock codes are as under:-

Name of the Stock Exchanges	Stock Code No.
The Calcutta Stock Exchange Limited	17099
Metropolitan Stock Exchange of India Limited	SHIVOM
Bombay Stock Exchange Limited	539833

SHIVOM INVESTMENT & CONSULTANCY LIMITED

a) The ISIN number for the Company equity share: INE074G01014

b) CIN: L74140MH1990PLC300881

c) Outstanding GDR's/ADR's/Warrant's/Convertible instruments and their impact on equity: NIL

d) E-Voting :

In terms of Section 108 of the Companies Act, 2013, Rules framed there under and SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, the Company is providing e-voting facility to its Members in respect of all Members' resolutions proposed to be passed at this Annual General Meeting.

j) Share Transfers Agent:

Skyline Financial Services private Limited, D-153A, 1st Floor, Okhla Industrial Area, Phase-1, New Delhi -110020.

k) Share Transfer System:

All physical share transfers are affected within 15 days of lodgement, subject to the documents being in order.

SUBSIDIARY COMPANIES:

The Company does not have any subsidiary during the Financial Year ended 31st March, 2022.

REPORT ON CORPORATE GOVERNANCE:

Certificate from the Statutory Auditors confirming compliance with the conditions of Corporate Governance as stipulated as per Listing Regulation with the stock exchange forms part of the Annual Report.

DEMATERLISATION OF SHARES AND LIQUIDITY:-

Currently 74.55% of the Company Share Capital is held in dematerialized form.

SHIVOM INVESTMENT & CONSULTANCY LIMITED

DISTRIBUTION OF SHAREHOLDING AS ON 31ST MARCH, 2022

Shareholding of Nominal value (In Rs)	Number of Shareholder	% of Shareholding	Share or Debenture holding (Rs.)	% of total Amount
Up To 500	195	9.56	16366.00	0.02
501 To 1000	35	1.72	30964.00	0.04
1001 To 2000	55	2.70	91243.00	0.13
2001 To 3000	44	2.16	115664.00	0.17
3001 To 4000	126	6.18	422029.00	0.60
4001 To 5000	317	15.54	1564209.00	2.24
5001 To 10000	443	21.72	3584690.00	5.12
10000 and Above	825	40.44	64126160.00	91.67
Total	2040	100.00	69951325.00	100.00

By order of the Board of Directors
For Shivom Investment & Consultancy Limited

Sd/-
Amit Somani
DIN: 05327511
Director

Sd/-
Ankit Gala
DIN: 08271752
Director

Place: Mumbai
Date: 7th September 2022

SHIVOM INVESTMENT & CONSULTANCY LIMITED

Independent Auditor's Report

To
The Members of
SHIVOM INVESTMENT & CONSULTANCY TLIMITED
Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of SHIVOM INVESTMENT & CONSULTANCY LIMITED, ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including other comprehensive income), Statement of Changes in Equity and Statement of Cash Flows for the year ended and notes to the financial statement, including a summary of the significant accounting policies and other explanatory information.

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

Basis for opinion

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

Emphasis of Matters

1. We draw attention to **Note no. 32**, in respect of the current value of shares/investments which have not been ascertained/yet to be ascertained by the management.

Management believes that there will not be any material impact in respect of shares/investment on the statement of Profit & Loss & Balance Sheet as at 31st March 2022. Our report is not modified in respect of this matter.

2. We draw your attention to **Note no. 33**, which describes that during the year, the Company has written off loans amounting to Rs. 275.50 lakhs as bad debts which were overdue since long time as the management does not foresee recoverability from these parties. In respect of the same, we have relied upon management upon the management. Our report is not modified in respect of this matter.

Key Audit Matters

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

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 Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the financial statements and our auditor's report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained during the course of our audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

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

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

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

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

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

- Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by Management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, based on our audit we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b. In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c. The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.

- d. In our opinion, the aforesaid financial statements comply with the **(Ind-AS)** specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e. On the basis of the written representations received from the directors as on March 31, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022 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 B”**.
- g. With respect to the other matters to be included in the Auditor’s Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act. Regarding payment of managerial remuneration within limits.
- 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 does not have any pending litigations which could have an impact on its financial position.
 - ii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iii. There were no amounts which 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 has 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.

For and on behalf of
ADV & Associates
Chartered Accountants
ICAI FRN.128045W

CA Prakash Mandhaniya
Partner
ICAI Membership No.: 421679
Place: Mumbai
Dated: 30th May 2022
ICAI UDIN: 22421679ANMOQD3711

(Annexure A to the Independent Auditors' Report)

(Referred to in our report to the member SHIVOM INVESTMENT & CONSULTANY LIMITED OF EVEN DATE),

To the best of our knowledge and information, according to the explanations provided to us by the Company, the audit procedures followed by us and examination of the books of account and records examined by us in the normal course of audit, we state that:

- i. In respect of the Company's Fixed Assets, Company does not have any Fixed Asset, Hence, Clause (i) and sub-clause (a), (b), (c), (d) and (e) of the Companies (Auditors Report) Order 2020 is not applicable to the Company**
- ii. The Company does not have any inventory, Hence, Clause (ii) and sub-clause (a), and (b) of the Companies (Auditors Report) Order 2020 is not applicable to the Company.**
- iii. In respect of Loans, Advances, Investment and Guarantee.**
 - a) The Company is a Non-Banking Finance Company and its principal business is to give loans. Accordingly, reporting under clause 3(iii)(a) of the order is not applicable to the Company.
 - b) In our opinion, and according to the information and explanations given to us, the investments made and terms and conditions of the grant of all loans and advances in the nature of loans provided are, prima facie, not prejudicial to the interest of the Company. The Company has not provided any guarantee or given any security during the year.
 - c) In respect of loans and advances in the nature of loans, no schedule of repayment of principal and payment of interest has been stipulated. Therefore, we cannot comment on the same.
 - d) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The amount is not overdue for more than 90 days since it is repayable on Demand, hence sub-clause 3(iii) (d) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.**
 - e) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. There is no loan given falling due during the year, which has renewed or extended or fresh loans given to settle the overdue of existing loans given to the same party, hence sub-clause 3(iii)(e) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.**
 - f) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The company has not given any loans either repayable on demand or without specifying any terms or period of repayment, hence sub-clause 3(iii) (f) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
- iv. In our opinion and according to the information and explanations given to us, the Company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 as applicable. Further, the Company has not entered into any transaction covered under section 185 and section 186 of the Act in respect of guarantees and security.**
- v. The Company has not accepted deposits from the public or amounts which are deemed to be**

deposits from the public. Hence clause 3(v) of the Companies (Auditors Report) Order 2020 is not applicable to the Company.

- vi. **The maintenance of the cost records has not been specified by central government under the sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the company, hence Reporting under clause 3(vi) of the Companies (Auditors Report) Order 2020 is not applicable to the Company.**
- vii. **According to the information and explanations given to us, in respect of Statutory Dues.**
 - a) **The Company has been generally regular in depositing undisputed statutory dues including Goods and Services Act, Provident fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other statutory dues to the appropriate authorities during the year. According to the information and explanations given to us, no undisputed amount payable in respect of the aforesaid dues were outstanding as at March 31, 2022 for a period of more than six months from the date they became payable.**
 - b) **According to information and explanation given to us, there are no dues of GST, Provident fund, Employees State Insurance, Income Tax, Sales Tax, Service Tax, duty of Customs, duty of Excise, Value Added Tax, Cess and other statutory dues to the appropriate authorities during the year.**
- viii. **There are no transactions that were not recorded in the books of account, and which has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (Section 43 of 1961).**
- ix. **In respect of Term Loans**
 - a) **According to the information and explanations given to us, The Company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender, hence reporting under sub-clause 3(ix)(a) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.**
 - b) **According to the information and explanations given to us, the company has not been declared wilful defaulter by any bank or financial institution or government or any government authority, hence reporting under sub-clause 3(ix)(b) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.**
 - c) **According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The company has not borrowed any term loans during the year, hence reporting under sub-clause 3(ix)(c) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.**
 - d) **On an overall examination of the financial statements of the company, we report that no funds raised on short-term basis have been used for long-term purposes by the company, hence reporting under sub-clause 3(ix)(d) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.**
 - e) **According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. The company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries or joint ventures, hence sub-clause 3(ix)(e) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.**
 - f) **According to information and explanation given to us, the records examined by us and**

based on examination of the documents provided to us. The company has not raised loans during the year on the pledge of securities held in its subsidiaries or joint ventures., hence reporting under sub-clause 3(ix)(f) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.

- x. The company has not raised any money by way of initial public offer / further public offer (including debt instruments) and not made any preferential allotment / private placement of shares / fully / partly / optionally convertible debentures during the year under review, hence reporting under clause 3(x) and sub-clause (a) and (b) of the Companies (Auditor's Report) Order, 2020 is not applicable to the Company.
- xi. According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us. No fraud by the Company or any fraud on the Company has been noticed or reported and No whistle-blower complaints have been received during the year, hence Clause 3(xi) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.

According to information and explanation given to us and on the basis of verification of records, no report under sub section (12) of section 143 of the Companies Act has been filed by Auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government and hence no reporting is required under clause 3(xi)(b) of the Companies (Auditors Report) Order.
- xii. The Company is not a Nidhi Company and hence clause 3(xii) of the Companies (Auditors Report) Order, 2020 is not applicable to the Company.
- xiii. In our opinion, the Company is in compliance with section 188 and 177 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 standalone financial statements, etc., as required by the applicable accounting standards.
- xiv. In our opinion and according to the information and explanations given to us, the Company has an internal audit system as required under section 138 of the Act which is commensurate with the size and nature of its business. We have considered the reports issued by the Internal Auditors of the Company till date for the period under audit.
- xv. In our opinion and based on our examination, the Company has not entered into any non-cash transactions with its directors or persons connected with its directors, hence reporting under clause 3(xv) of the Companies (Auditors Report) Order, 2020 is not applicable to the company.
- xvi.
 - a) According to information and explanation given to us, the records examined by us and based on examination of the documents provided to us, the Company is a NBFC registered under section 45-IA of the reserve bank of India Act, 1934 and eligible to do business as a NBFC.
 - b) The Company has conducted the non-banking financial activities with a valid Certificate of Registration ('CoR') from the RBI as per the RBI Act. The Company has not conducted any housing finance activities and is not required to obtain CoR for such activities from the RBI.
 - c) The Company is not a Core Investment Company ('CIC') and hence reporting under paragraph 3(xvi)(c) of the Order is not applicable to the Company.
- xvii. On an examination of the Statement of Profit and Loss account, we are of the opinion that the Company has not incurred cash losses during the current financial year, hence reporting under

clauses 3(xvii) of the Companies (Auditors Report) Order 2020 is not applicable to the Company. The Company has incurred Cash Loss of Rs 25.76 lacs during the preceding Financial Year.

- xviii. There is no resignation of the previous statutory auditors during the year as per section 140 of Companies Act, 2013 Clause (3)(xviii) Companies (Auditors Report) Order 2020 is not applicable to the Company.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx. In our opinion and based on our examination, there is no unspent amount under sub-section (5) of section 135 of the companies Act 2013, pursuant to any project, hence clauses 3(xx) of the Companies (Auditors Report) Order 2020 is not applicable to the Company.

For and on behalf of
ADV & Associates
Chartered Accountants
ICAI FRN.128045W

CA Prakash Mandhaniya
Partner
ICAI Membership No.: 421679
Place: Mumbai
Dated: 30th May 2022
ICAI UDIN: 22421679ANMOQD3711

Annexure “B” to the Independent Auditor’s Report

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of SHIVOM INVESTMENT & CONSULTANY LIMITED of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 SHIVOM INVESTMENT & CONSULTANY LIMITED, (“the Company”) as of March 31, 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. 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 respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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 Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies 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.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk.

The procedures selected depend on the auditor’s judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

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

Meaning of Internal Financial Controls-Over-Financial Reporting-

A company’s internal financial control over financial 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 controls 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.

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, to the best of our information and according to the explanations 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 March 31, 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 and on behalf of
ADV & Associates
Chartered Accountants
ICAI FRN.128045W

CA Prakash Mandhaniya
Partner
ICAI Membership No.: 421679
Place: Mumbai
Dated: 30th May 2022
ICAI UDIN: 22421679ANMOQD3711

SHIVOM INVESTMENT & CONSULTANCY LIMITED

CIN: L74140MH1990PLC300881

BALANCE SHEET AS AT 31st MARCH, 2022

(Amount in Lacs)

Particulars	Note	As at March 31, 2022 Amount (In Lacs)	As at March 31, 2021 Amount (In Lacs)
ASSETS			
Financial Assets			
Cash and cash equivalents	3	4.46	123.80
Bank balance other than cash and cash equivalents	4	-	-
Loans (At Amortised Cost)	5	2,687.88	2,545.71
Inventories	6	-	-
Investment	7	3,065.77	3,065.77
Total Financial Assets		5,758.11	5,735.27
Non-financial Assets			
Deferred tax assets (net)	8	-	144.42
Property, plant and equipment	2	-	-
Other non-financial assets	9	3.23	3.23
Total Non-financial Assets		3.23	147.65
		5,761.34	5,882.93
LIABILITIES AND EQUITY			
Liabilities			
Financial liabilities			
Trade payables			
Total outstanding dues of micro enterprises and small enterprises		-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises		10.65	5.81
Borrowings	10	-	-
Other Financial Liabilities	11	-	-
Total Financial Liabilities		10.65	5.81
Non-financial liabilities			
Provisions	12	15.14	11.89
Other Non Financial Liabilities	13	2.00	1.56
Total Non-Financial Liabilities		17.14	13.45
Equity			
Equity Share capital	14	6,995.13	6,995.13
Other equity	15	(1,261.59)	(1,131.47)
Total equity		5,733.55	5,863.67
Total		5,761.34	5,882.93
Significant Accounting Policies			
The accompanying notes are an integral part of financial statements	1-35		

As per our Report of Even Date

For ADV & Associates

Chartered Accountants

ICAI Firm Reg. No.128045W

CA Prakash Mandhaniya

Partner

ICAI Membership No. 421679

ICAI UDIN: 22421679ANMOQD3711

Date: 30th May,2022

Place: Mumbai

Sd/-

Amit S Somani

Director

DIN No.05327511

Sd/-

Ankit Gala

Director

DIN No.08271752

SHIVOM INVESTMENT & CONSULTANCY LIMITED
CIN: L74140MH1990PLC300881
STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2022
(Amount in Indian Rupees Lacs)

Particulars	Note	For the Year Ended 31st March 2022	For the Year Ended 31st March 2021
Revenue from operations			
Revenue from operations	16	315.57	340.47
Other Income	17	2.15	0.31
Total Revenue		317.72	340.79
Expenses			
Purchases	18	-	-
Changes in Securities held for trading		-	-
Employees benefits expense	19	16.68	9.57
Finance costs	20	-	-
Depreciation & Amortisation expenses (Goodwill)	2	-	-
Other Expenses	21	283.73	356.98
Total Expenses		300.41	366.55
PROFIT BEFORE TAX		17.30	(25.76)
Tax expenses			
Current Tax		3.00	-
Deferred Tax		144.42	-
Total Tax expenses		147.42	-
PROFIT FOR THE YEAR		(130.12)	(25.76)
OTHER COMPREHENSIVE INCOME		-	-
Total Comprehensive income for the year		(130.12)	(25.76)
Earning per equity share:			
Basic & Diluted		(1.8601)	(0.3682)
Significant Accounting Policies			
The accompanying notes are an integral part of financial statements	1-35		

As per our Report of Even Date

For ADV & Associates

Chartered Accountants

ICAI Firm Reg. No.128045W

Sd/-

CA Prakash Mandhaniya

Partner

ICAI Membership No. 421679

ICAI UDIN: 22421679ANMOQD3711

Date: 30th May,2022

Place: Mumbai

Sd/-

Amit S Somani

Director

DIN No.05327511

Sd/-

Ankit Gala

Director

DIN No.08271752

SHIVOM INVESTMENT & CONSULTANCY LIMITED

CIN: L74140MH1990PLC300881

Cash flow statement pursuant to Clause 32 of the Listing Agreement for the Year Ended 31st March, 2022

Particulars	Year Ended	
	Rs in Lacs	
	31st March 2022	31st March 2021
CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before Taxes and Extra ordinary item	17.30	(25.76)
Adjustments for :		
Provision for standard assets	-	0.41
Depreciation and Amortisation	-	-
Valuation loss of inventory	-	-
Operating Profit before Working Capital Changes	17.30	(25.34)
Adjustments For		
(Increase) / Decrease in Trade & other receivables	(142.17)	1,945.87
Increase / (Decrease) in Trade Payables	4.84	(2.59)
Increase/ (Decrease) in Other Current Liability	3.69	(2.13)
Cash generated from/ (used in) operations	(116.34)	1,915.81
Income tax paid	3.00	-
Net Cash flow from / (Used in) operating activities (A)	(119.34)	1,915.81
CASH FLOW FROM INVESTING ACTIVITIES		
Sale of Investments	-	-
Purchase of Investment	-	(1,796.00)
Total (B)	-	(1,796.00)
CASH FLOW FROM FINANCING ACTIVITIES		
Proceeds from short term borrowing	-	-
Proceeds from Issue of Share Capital	-	-
Total (C)	-	-
NET CHANGE IN CASH AND CASH EQUIVALENT (A+B+C)	(119.34)	119.81
CASH AND CASH EQUIVALENT AS AT BEGINNING OF YEAR	123.80	3.98
CASH AND CASH EQUIVALENT AS AT END OF THE YEAR	4.46	123.80

1. The above cash Flow Statement has been prepared under the "indirect method" as set out in Ind AS -7 Statement of Cash Flow.

2. Figures in bracket indicate outflows

3. Cash and Cash Equivalent is cash and bank balance as per balance sheet

Significant Accounting Policies

The accompanying notes are an integral part of financial statements 1-35

As per our Report of Even Date

For ADV & Associates

Chartered Accountants

ICAI Firm Reg. No.128045W

Sd/-

CA Prakash Mandhaniya

Partner

ICAI Membership No. 421679

ICAI UDIN: 22421679ANMOQD3711

Date: 30th May, 2022

Place: Mumbai

Sd/-

Amit S Somani

Director

DIN No.05327511

Sd/-

Ankit Gala

Director

DIN No.08271752

SHIVOM INVESTMENT & CONSULTANCY LIMITED

CIN : L74140MH1990PLC300881

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR YEAR ENDED 31.03.2022

Note:- 1

Corporate Information :

Shivom Investment & Consultancy Limited is a Listed Public Limited Company domiciled in India and incorporated under the provision of the Companies Act, 1956

A) Basis of preparation of financial statements

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company is required to prepare its Financial Statements as per the Indian Accounting Standards ('Ind AS') prescribed under Section 133 of the Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Accounting Standards) Amendment Rules, 2016 with effect from 1st April, 2016. Accordingly, the Company has prepared these Financial Statements which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March, 2022, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements". The figures for the previous year ended 31st March, 2021

B) Basis of measurement

The Ind AS Financial Statements have been prepared on a going concern basis using historical cost convention and on an accrual method of accounting, except for certain financial assets and liabilities, including derivative

C) Going Concern Assumption:-

The financial statements have been prepared assuming entity will be able to continue its operation in near foreseeable future and there is no material circumstances casting doubt over going concern ability of company and neither management intends to liquidate its operation. Though company has incurred loss in the current year, management has made sufficient viable plan to overcome such situation in future and the plan appears to be promising to validate the going concern assumption.

D) Inventory valuation

Cost of inventories includes cost of purchase, costs of conversion and other costs incurred in bringing the inventories to their present location and condition. Net realisable value represents the estimated selling price for inventories in the ordinary course of business less all estimated costs of completion and estimated costs necessary to make the sale

E) Use of Estimates

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement, classification or disclosure of an item or information in the financial statements is made relying on these estimates. ii) The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognised prospectively in current and future periods.

Actual results may differ from these estimates under different assumptions and conditions. Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and future periods affected. In particular, information about significant areas of estimation uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognised in the financial statements.

F) Cash Flow Statement

Cash flows are reported using indirect method as set out in Ind AS -7 "Statement of Cash Flows", whereby profit / (loss) before tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

G) Earnings per share

The Company presents basic and diluted earnings per share ("EPS") data for its equity shares. Basic EPS is calculated by dividing the profit and loss attributable to equity shareholders of the Company by the weighted average number of equity shares outstanding during the period. Diluted EPS is determined by adjusting the profit and loss attributable to equity shareholders and the weighted average number of equity shares outstanding for the effects of all dilutive potential equity shares.

H) Provisions, Contingent Liabilities and Contingent Assets

A provision is recognized when an enterprise has a present obligation as a result of past event it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions are not discounted to its present value and are determined based on best estimate required to settle the obligation at the balance sheet date. These are reviewed at each balance sheet date and adjusted to reflect the current best estimates.

Possible future obligations or present obligations that may but will probably not require outflow of resources or where the same cannot be reliably estimated, is disclosed as contingent liabilities in the notes to accounts of financial statements.

I) Property, plant and equipment (PPE) and Intangible assets

Tangible Assets

Fixed assets are stated at cost, less accumulated depreciation and impairment losses if any. Cost comprises the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which takes substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use. Capital work in progress includes expenditure incurred till the assets are put into intended use.

Intangible Assets

Intangible Assets are stated at cost of acquisition net of recoverable taxes less accumulated amortisation / depletion and impairment loss, if any. The cost comprises purchase price, borrowing costs, and any cost directly attributable to bringing the asset to its working condition for the intended use and net charges on foreign exchange contracts and adjustments arising from exchange rate variations attributable to the intangible assets.

a) Depreciation

Depreciation on tangible assets is provided using the Straight Line Method over the useful lives of the assets estimated by the Management. Depreciation for the assets purchased / sold during the year is proportionately charged as prescribed in Schedule II to the Companies Act, 2013. Intangible assets are amortised over their respective individual estimated useful lives on a straight line basis, commencing from the date the asset is available to the Company for its use.

b) Impairment of assets

The carrying amounts of assets are reviewed at each balance sheet dates and if there is any indication of impairment based on internal/external factors. An impairment loss is recognized wherever the carrying amount of an asset exceeds its recoverable amount. The recoverable amount is the greater of the asset's net selling price and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value at the weighted average cost of capital. If at the balance sheet date, there is an indication that a previously assessed impairment loss no longer exists, then such loss is reversed and the asset is restated to extent of the carrying value of the asset that would have been determined (net of amortization / depreciation), had no impairment loss been recognized. After impairment, depreciation is provided on the revised carrying amount of the asset over its remaining useful life.

J) Investments

Investments that are readily realizable and intended to be held for not more than one year are classified as current investments. All other investments are classified as long-term investments. The investments have been valued at fair value in compliance with the Indian Accounting Standards

K) Taxation

Tax expense comprises of current income tax and deferred income tax. Current income tax is measured at the amount expected to be paid to the tax authorities in accordance with the Indian Income Tax Act. Deferred income taxes reflects the impact of current year timing differences between taxable income and accounting income for the year and reversal of timing differences of earlier years. Deferred tax is measured based on the tax rates and the tax laws enacted or substantively enacted at the balance sheet date. Deferred tax assets are recognised only to the extent that there is reasonable certainty that sufficient future taxable income will be available against which such deferred tax assets can be realised. In situations where the company has unabsorbed depreciation or carry forward tax losses, all deferred tax assets are recognised only if there is virtual certainty supported by convincing evidence that they can be realised against future taxable profits. At each balance sheet date, the Company re-assesses unrecognised deferred tax assets. It recognizes unrecognised deferred tax assets to the extent that it has become reasonably certain, as the case may be, that sufficient future taxable income will be available against which such deferred tax assets can be realized. Minimum Alternative Tax (MAT) credit is recognised as an asset and carried forward only if there is a reasonable certainty of it being set off against regular tax payable within the stipulated statutory period.

L) Financial instruments

A financial instrument is defined as any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Trade receivables and payables, loan receivables, investments in securities and subsidiaries, debt securities and other borrowings, preferential and equity capital etc. are some examples of financial instruments. All the financial instruments are recognised on the date when the company becomes party to the contractual provisions of the financial instruments. For tradable securities, the Group recognises the financial instruments on settlement date.

(i) Financial assets

Financial assets include cash, or an equity instrument of another entity, or a contractual right to receive cash or another financial asset from another entity. Few examples of financial assets are loan receivables, investment in equity and debt instruments, trade receivables and cash and cash equivalents.

Initial measurement

All financial assets are recognised initially at fair value including transaction costs that are attributable to the acquisition of financial assets except in the case of financial assets recorded at FVTPL where the transaction costs are charged to profit or loss.

Subsequent measurement

For the purpose of subsequent measurement, financial assets are classified as Equity instruments designated at FVOCI

All equity investments in scope of Ind AS 109 'Financial instruments' are measured at fair value. The company has strategic investments in equity for which it has elected to present subsequent changes in the fair value in OCI. The classification is made on initial recognition and is irrevocable. All fair value changes of the equity instruments, excluding dividends, are recognised in OCI and not available for reclassification to profit or loss, even on sale of investments. Equity instruments at FVOCI are not subject to an impairment assessment.

Impairment of financial assets

At the date of each Balance Sheet the company evaluates, indications of the impairment internally if any, to the carrying amount of its fixed and other assets. If any indication does exist, the recoverable amount is estimated at the higher of the realizable value and value in use, as considered appropriate. If the estimated realizable value is less than the carrying amount, an impairment loss is recognized

M) Revenue recognition

Interest and related income

Interest and related income Interest income, for all financial instruments measured either at amortised cost or at fair value through other comprehensive income, is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

Dividend income

Dividend income is recognised when the Company's right to receive the payment is established, it is probable that the economic benefits associated with the dividend will flow to the entity and the amount of the dividend can be measured reliably. This is generally when shareholders approve the dividend.

Sale of Securities held for trading

Company recognizes revenue to depict the transfer of promised goods to customers in an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods. The Company recognizes revenue from the sale of goods measured at the fair value of the consideration received or receivable.

N) Earnings per Share

Basic earnings per share are calculated by dividing the net profit or loss for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss for the year attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

SHIVOM INVESTMENT & CONSULTANCY LIMITED

CIN: L74140MH1990PLC300881

Notes forming part of the Accounts for the Year Ended 31st March 2022

(Amount in Indian Lacs)

No te	Particulars	As at March 31st, 2022	As at March 31st, 2021
3	Cash and cash equivalents		
	Cash on hand	0.002	0.002
	Balances with Banks in current accounts	4.45	123.79
	Cheques on Hand	-	-
	Bank deposit with maturity of less than 3 months	-	-
		4.46	123.80
4	Bank balance other than cash and cash equivalents		
	Bank Deposits (More than 3 months & upto 12 months)	-	-
		-	-
5	Loans (At Amortised Cost)		
	Loans (Unsecured, Given To Unrelated Parties , Repayable on demand, Considered Good)	2,666.60	2,521.84
	Tax Deducted at Source	21.18	23.77
	Security Deposits (Given)	0.10	0.10
		2,687.88	2,545.71
6	Inventories		
	Inventories	-	-
	Total	-	-
7	Investment		
	Investments in Quoted Shares		-
	<u>Invesments in Unquoted Shares :</u>	3,065.77	3,065.77
	Refer to Note 32	3,065.77	3,065.77
8	Deferred tax assets (net)		
	Defered Tax Assets	-	144.42
		-	144.42
9	Other non-financial assets		
	Mat Credit Entitlement	3.23	3.23
		3.23	3.23
10	Borrowings		
	Secured Loan Repayable on Demand	-	-
	Unsecured Loan Repayable on Demand	-	-

SHIVOM INVESTMENT & CONSULTANCY LIMITED

CIN: L74140MH1990PLC300881

Notes forming part of the Accounts for the Year Ended 31st March 2022

(Amount in Lacs)

No te	Particulars	As at March 31st, 2022	As at March 31st, 2021
11	Other Financial Liabilities		
	Expected credit loss	-	-
		-	-
12	Provisions		
	Audit fees payable	0.50	0.25
	Provision Against Standard assets	11.64	11.64
	Provision for Tax	3.00	-
		15.14	11.89
13	Other Non Financial Liabilities		
	Duties and Taxes payable	-	0.004
	Salary Payable	2.00	1.56
		2.00	1.56
14	Equity Share capital		
	Authorised Share Capital		
	7,00,00,000 Equity Shares of Rs. 10 each	7,000.00	7,000.00
		7,000.00	7,000.00
	Issued,Subscribed and Paid up		
	6,99,51,325 Equity Shares of Rs. 10 each	6,995.13	6,995.13
	Total Issued, Subscribed And Fully Paid Up Share Capital	6,995.13	6,995.13

a) Reconciliation of equity share capital

Particular	As at 31st March 2022		As at 31st March 2021		As at 31st March 2020
	No. of Shares	Amount (In Lacs)	No. of Shares	Amount (In Lacs)	No. of Shares
At the beginning of the period	6,99,51,325	6,995.13	6,99,51,325	6,995.13	6,99,51,325.00
Issued during the year			-	-	-
Bought back during the period			-	-	-
*Converted From Re. 1 to Rs. 10 Face Value each			-	-	-
Outstanding at the end of the period	6,99,51,325	6,995	6,99,51,325	6,995.13	6,99,51,325.00

b) Terms and rights attached to equity shares

The Company has only one class of equity shares having a par value of Rs 10/- each. Each holder of equity share is entitled to one voter per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the approval of the shareholders in the subsequent Annual General Meeting. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive remaining assets of the Company after distribution of all the preferential amount. The distribution will

be in proportion to the number of equity shares held by the shareholders, and any other right as the Memorandum and Articles of Association of the Company may prescribe in relation to the aforesaid equity shares of the Company.

c) Detail of shares held by shareholders holding more than 5% of the aggregate shares in the Company

Name of the Shareholders	As at 31st March 2022		As at 31st March 2021		
	No. of Shares	% of holding	No. of Shares		
-	NIL	NIL	NIL		
TOTAL	NIL	NIL	NIL		

SHIVOM INVESTMENT & CONSULTANCY LIMITED
Notes forming part of the Accounts for the Year Ended 31st March 2021

Rs in Lakhs

No te	Particulars	As at March 31st, 2022	As at March 31st, 2021
15	Other Equity		
	Securities Premium reserve		
	Balance as per last financial statements	100.02	100.02
	Add: New Equity shares issued during the year at premium		-
	Closing balance (i)	100.02	100.02
	Statutory Reserve		
	Balance as per last financial statements	16.53	16.53
	Add: Transferred from statement of Profit and Loss		-
	Closing balance (ii)	16.53	16.53
	Surplus/(Deficit) in the Statement of Profit and Loss		
	Balance as per last financial statements	(1,248.01)	(1,222.25)
	Profit/ (Loss) for the year	(130.12)	(25.76)
	Closing balance (v)	(1,378.13)	(1,248.01)
	Total [(i)+(ii)+(iii)+(iv)+(v)]	(1,261.59)	(1,131.47)

SHIVOM INVESTMENT & CONSULTANCY LIMITED

CIN : CIN : L74140MH1990PLC300881

Notes forming part of the Statement of Profit & Loss for the Year Ended 31st March 2021

(Amount in Indian Rupees)

Note	Particulars	For the Year Ended 2022	31st March, 2021	For the Year Ended 2021	31st March, 2020
16	Revenue from operations				
	Sale of Shares (Inventory)			-	
	Interest Income		315.57	340.47	
	Short Term Capital Gain	-		-	
	Others	-		-	
		315.57		340	
17	Other Income				
	Interest on Income Tax Refund		2.15	0.31	
		2.15		0.31	
18	Purchases				
	Purchase of Securities	-		-	
		-		-	
19	Employees benefits expense				
	Director remuneration		0.00	0.80	
	Salary & Bonus		16.68	8.77	
		17		10	
20	Finance costs				
	Interest Expense	-		-	
		-		-	
21	Other Expenses				
	Advertisement Expenses	-		1.05	
	Audit Fees	0.25		0.25	
	Bank Charges	0.00		0.00	
	Annual Charges CDSL	-		0.94	
	Membership Fees	0.06		0.12	
	NSDL	-		0.89	
	Office Expenses	-		0.05	
	Professional Fees	2.69		1.77	
	Website Expenses	-		0.05	
	Bad Debts	275.50		346.03	
	CIBIL Expenses	-		0.06	
	Filing Fees	-		0.22	
	Internal Audit Fees	-		0.16	
	Listing Fees	4.84		4.84	
	Miscellaneous Expenses	0.05		0.10	
	Provision @0.25% on Standard Assets	0.00		0.41	
	ROC Filing Fees	0.02		0.03	
	Quirck Office	0.12		-	
	Directors Sitting Fees	0.20		-	
		283.73		356.98	

NOTE 23:- EXPLANATORY NOTES TO FIRST TIME ADOPTION ARE AS FOLLOWS:

(a) Fair Valuation of Investments

Under the previous GAAP, investments in equity were classified as long-term investments or current investments or Stock in trade based on the intended holding. Long-term investments were carried at cost less provision for other than temporary decline in the value of such investments. Current investments and Stock in Trade were carried at lower of cost and fair value.

Now in accordance with Ind AS 109 (Financial Instruments), investment in equity have been classified as fair value through Profit & Loss Account. Securities held for trading is disclosed as other financial assets and valued at fair value through profit and loss account. Purchase and Sale of securities are disclosed as expenses and revenue from operation in the statement of profit and loss

(b) Tax Implications

Tax impact includes deferred tax impact, wherever applicable as per provisions of Ind AS 12 (Income Taxes), on account of difference between previous GAAP and Ind AS.

NOTE 24:- FINANCIAL RISK MANAGEMENT

(a) Risk Management Framework

In the ordinary course of business, the Company is exposed to a different extent to a variety of financial risks: foreign currency risk, interest rate risk, liquidity risk, price risk and credit risk. In order to minimize any adverse effects on the financial performance of the Company, derivative financial instruments, such as foreign exchange forward contracts, foreign currency option contracts are entered to hedge certain foreign currency risk exposures. Derivatives are used exclusively for hedging purposes and not as trading or speculative instruments.

(b) Credit Risk

Credit risk is the risk of financial loss arising out of a customer or counterparty failing to meet their repayment obligations to the Company. The Company assesses the credit quality of all financial instruments that are subject to credit risk.

Classification of financial assets under various stages

The Company classifies its financial assets in three stages having the following characteristics: Stage 1: unimpaired and without significant increase in credit risk since initial recognition; Stage 2: a significant increase in credit risk since initial recognition on which a lifetime ECL is recognised; Stage 3: objective evidence of impairment, and are therefore considered to be in default or otherwise credit impaired on which a lifetime ECL is recognised.

Unless identified at an earlier stage, all financial assets are deemed to have suffered a significant increase in credit risk. The Company has calculated ECL using three main components: a probability of default (PD), a loss given default (LGD) and the exposure at default (EAD) along with an adjustment considering forward macro economic conditions [for a detailed note for methodology of computation of ECL please refer to significant accounting policies note no 1(L) to the financial statements.

The table below summarises the gross carrying values and the associated allowances for expected credit loss (ECL) stage wise for loan portfolio :

Investments are reviewed for any fair valuation loss on periodically basis and necessary provision/fair valuation adjustments has been made based on the valuation carried by the management to the extent available sources, the management does not expect any investment counterparty to fail to meet its obligations.

Trade Receivable, Trade Payable, Short Term Borrowings and Short Term Loans and Advances balances are subject to confirmation and reconciliation

Ageing of trade and other receivables that were not impaired was as follows.

Carrying amount	31-Mar-22 Rs in Lacs	31-Mar-21 Rs in Lacs
Neither Past due nor impaired	2,687.88	2,545.71
Past due but not impaired	-	-
Past due more than 180 days	-	-
TOTAL	2,687.88	2,545.71

(c) Liquidity Risk management

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding to meet obligations when due. Due to the dynamic nature of the underlying businesses, Company's treasury maintains flexibility in funding by maintaining sufficient cash and bank balances available to meet the working capital requirements. Management monitors rolling forecasts of the Company's liquidity position (comprising the unused cash and bank balances along with liquid investments) on the basis of expected cash flows. This is generally carried out at Company level in accordance with practice and limits set by the Company. These limits vary to take into account the liquidity of the market in which the Company operates.

Maturities of non – derivative financial liabilities

(Amount in Rs.)

Particulars	As at 31 March 2022		As at 31 March 2021	
	Less than 1 year	More than 1 year	Less than 1 year	More than 1 year
Financial Liabilities - Current				
i. Current Borrowings *	-	-	-	-
ii. Trade payables	-	-	-	-
Total	-	-	-	-

Ultimate responsibility for liquidity risk management rests with the board of directors. The Company manages liquidity risk by maintaining adequate reserves, banking facilities and reserve borrowing facilities, by continuously monitoring forecast and actual cash flows, and by matching the maturity profiles of financial assets and liabilities.

(d) Fair value Estimations

Estimated fair value disclosures of financial instruments are made in accordance with the requirements of Ind AS 107 "Financial Instruments: Disclosure" Fair value is defined as the amount at which the instrument could be exchanged in a current transaction between knowledgeable willing parties in a arm's length trasaction other than in forced or liquidation sale. As no readily available market exists for a large part of the Company's Financial instruments, judgement is necessary in arriving at fair value, based on current economic conditions and specific risk atributable to the instrument. The estimates presented herein are not necessarily indicative of the amount the Company could realise in a market exchange from the sale of its full holding or a particular instrument.

Dividend/Interest-bearing investments

Fair value is calculate based on discounted expected future principles and interest cash flows. The carrying amount on the Company's investment are valued at fair value on the basis of fair market rate with reference to the investment with similar credit risk level and maturity period at the reporting date.

Trade & other receivable / Payables

The management assessed that Trade Receivables, Cash and Cash equivalents, Bank Balances, Deposits, other non derivative current financial, assets, Short term borrowings, Trade payables, Non derivative Current Financial Liabilities approximate their carring amount largly due to the short-term maturities of these instruments.

There are no transfers between level 1 and level 2 during the year

(i) Investments	-	-	3,066	3,066	-	-	-	-
(ii) Trade Receivable	-	-	-	-	-	-	-	-
(iii) Cash and Cash Equivalents	-	-	123.80	123.80	-	-	-	-
(iv) Loans	-	-	2,545.71	2,545.71	-	-	-	-
TOTAL	-	-	5,735.27	5,735.27	-	-	-	-
Financial Liabilities								
(i) Current Borrowings	-	-	-	-	-	-	-	-
(ii) Trade Payables	-	-	-	-	-	-	-	-
TOTAL	-	-	-	-	-	-	-	-

The carrying amounts of trade receivables, cash and bank balances, current loans, current borrowings, and trade payables are considered to be approximately equal to the fair value.

I. Fair value hierarchy

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

This section explains the judgements and estimates made in determining the fair values of the financial instruments that are

(a) recognised and measured at fair value and,

(b) measured at amortised cost and for which fair values are disclosed in the financial statements.

To provide an indication about the reliability of the inputs used in determining fair value, the company has classified its financial instruments into the three levels prescribed under the Indian accounting standard. An explanation of each level is as follows :

Level 1: Level 1 hierarchy includes financial instruments measured using quoted prices. For example, listed equity instruments that have quoted market price.

Level 2: The fair value of financial instruments that are not traded in an active market (for example, traded bonds, over-the-counter derivatives) is determined using valuation techniques which maximise the use of observable market data and rely as little as possible on entity-specific estimates. If all significant inputs required to fair value an instrument are observable, the instrument is included in level 2.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted equity securities, contingent consideration and indemnification asset included in level 3.

II. Valuation techniques used to determine fair value

Significant valuation techniques used to value financial instruments include:

- the fair value of forward foreign exchange contracts is determined using forward exchange rates at the balance sheet date.

- o Use of quoted market price or dealer quotes for similar instruments

- o Using discounted cash flow analysis.

The fair values computed above for assets measured at amortised cost are based on discounted cash flows using a current borrowing rate. They are classified as level 2 fair values in the fair value hierarchy due to the use of unobservable inputs.

Capital Management

The company's objectives when managing capital are to

- safeguard their ability to continue as a going concern, so that they can continue to provide returns for shareholders and benefits for other stakeholders, and
- maintain an optimal capital structure to reduce the cost of capital.

The capital structure of the Company is based on management's judgement of the appropriate balance of key elements in order to meet its strategic and day-today needs. We consider the amount of capital in proportion to risk and manage the capital structure in light of changes in economic conditions and the risk characteristics of the underlying assets.

The management monitors the return on capital as well as the level of dividends to shareholders. The Company will take appropriate steps in order to maintain, or if necessary adjust, its capital structure.

NOTE 25:- RELATED PARTY TRANSACTIONS**a) List of Related Parties & Relationship:-**

Name of related parties	Nature of relationship	Transaction entered during the year	Type	Amount in Rupees
Amit Shivbhagwan Somani	Director	No	Payment of salary/sitting fees	Nil
Ankit Jain	Company Secretary	Yes	Salary	36,000
Ankit Padamsee Gala	Director	No	Payment of salary/sitting fees	Nil
Shana Patel	Director	Yes	Payment of salary/sitting fees	20,000

Goyal

b) Transaction with Related Parties:-

Nature of Transaction	Name of the Entity/Person	Nature of Relationship	Duration of Transaction	Amount (in Rs.)
1. Payment of salary	CS Ankit Jain	Company Secretary	01-04-2021 to 31-03-2022	36,000
2. Director Sitting Fees	Shana Patel	Director	01-04-2021 to 31-03-2022	20,000
3.Demand Loan given to related party	Goyal Achal Sampati Vikas and Niyojan Nigam Limited	Same Management	01-04-2021 to 31-03-2022	13,43,00,000
4.Repayment Received of Demand Loan given to related party	Goyal Achal Sampati Vikas and Niyojan Nigam Limited	Same Management	01-04-2021 to 31-03-2022	6,09,00,000

NOTE 26:- EARNING PER SHARES (EPS)

The following reflects the profit and share data used in the basic and diluted EPS computation :

Particulars	As at 31.03.22 Amount in (Rs.)	As at 31.03.21 Amount in (Rs.)
Profit for the year attributable to Equity Shareholders	(130.12)	
Weighted Average Number of Equity Shares Outstanding During The Year (Nos.)	6,99,51,325	
Basic /Diluted Earnings Per Share (Rs.)	(1.860)	
Nominal Value of Equity Share (Rs.)	10.00	

NOTE 27:-**EMPLOYEE BENEFITS**

Provision for retirement benefits to employees was not provided on accrual basis, which is not in conformity with Ind AS19 and the amount has not been quantified because actuarial value is not available. However, in the opinion of the management the amount involved is negligible and has no material impact on the Profit & Loss Account.

NOTE 28:-**SEGMENT REPORTING**

The Company operates in a single reportable segment i.e. financing, since the nature of the loans are exposed to similar risk and return profiles hence they are collectively operating under a single segment. The Company operates in a single geographical segment i.e. domestic.

NOTE 29:-**MICRO, SMALL AND MEDIUM ENTERPRISES**

The Company has not received any intimation from any of its suppliers regarding their Status as Micro, Small and Medium Enterprise under "The Micro, Small and Medium Enterprises Development Act, 2006". Hence Disclosures, if any, relating to amounts unpaid as at the end of the year along with interest paid/payable as required under the said act is not applicable in the case of the Company.

NOTE 30 :-**ACCOUNTING FOR TAX ON INCOME-DEFERRED TAX**

As availability of future taxable income is not certain, on consideration of prudence, provision for deferred tax assets is not made.

NOTE 31 :-

Particulars as required in terms of Paragraph 13 of Non Banking Financial (Non Deposit Accepting or Holding) Companies Prudential Norms (Reserve Bank), Directions 2007 given by way of Amendment to these financials.

NOTE 32 :-**INVESTMENTS**

The Current Value of shares/investments have not been ascertained and hence the effect of the same has not been reflected in the financials. Management believes that there will not be any material change in the value of shares/investments on the statement of profit and loss and balance sheet as on 31st March,2022

NOTE 33 :-

During the year, the Company has written off loans amounting to Rs 275.50 lacs as Bad Debts which were overdue since long time as the management does not foresee any recoverability from them.

NOTE 34 :-

The Covid-19 pandemic and its recurrence has resulted in a significant decrease in the economic activities across the country, on account of lockdown and its recurrence. Given the dynamic nature of the Pandemic situation, the impact is more severe on the financial sector than anticipated. This will have a corresponding impact on the carrying value of the financial assets, the financial position and the Company in the upcoming year/years

NOTE 35 :-

Previous Years figures have been reclassified /recast wherever appropriate to confirm to the current year's presentation .

As per our Report of Even Date**For ADV & Associates****Chartered Accountants****ICAI Firm Reg. No.128045W****CA Prakash Mandhaniya****Partner****ICAI Membership No. 421679****ICAI UDIN: 22421679ANMOQD3711****Date: 30th May,2022****Place: Mumbai****Amit S Somani****Director****DIN No.05327511****Ankit Gala****Director****DIN No.08271752**

SHIVOM INVESTMENT & CONSULTANCY LIMITED

CIN : L74140MH1990PLC300881

Schedule to Balance Sheet

As required by RBI Master Direction – Non-Banking Financial Company – Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 ('the NBFC Master Directions')

		Amount in Rupees	Amount in Rupees
	Particulars	Amount outstanding as on 31 st March 2022	Amount overdue

Liabilities side

	Loans and advances availed by the Company inclusive of interest accrued thereon but not paid	Nil	Nil
(a)	Debenture		
	Secured	Nil	Nil
	Unsecured (Other than falling within the meaning of public deposit*)	Nil	Nil
(b)	Deferred credits	Nil	Nil
(c)	Term Loans	Nil	Nil
(d)	Inter-corporate loans and borrowing	Nil	Nil
(e)	Commercial paper	Nil	Nil
(f)	Public deposits (as defined in chapter II, para 3 (xiii) of Master directions -Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank Directions, 2016 as issued by RBI.)	Nil	Nil
(g)	Other Loans (CBLO, cash credit and working capital demand loan)	Nil	Nil

	Break-up of (1)(f) above (Outstanding public deposits inclusive of interest accrued thereon but not paid)	Nil	Nil
(a)	In the form of unsecured debentures	Nil	Nil
(b)	In the form of partly secured debentures i.e. debentures where there is a shortfall in the value of security.	Nil	Nil
(c)	Other public deposits	Nil	Nil

	Asset side	Amount in Rupees
		Amount outstanding as on 31 st March 2022
	Break - up of loans and advances including bills receivables (other than those included in (4) below)	
(a)	Secured	Nil
(b)	Unsecured	2,687.88

	Break up of leased assets and assets under finance and hypothecation loans counting towards asset finance activities	
(i)	Lease assets including lease rentals under sundry debtors:	
(a)	Financial lease	Nil
(b)	Operating lease	Nil

(ii)	Stock under finance including financing charges under sundry debtors	
(a)	Assets on hire	Nil

(b)	Reposessed assets	Nil
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(iii) Hypothecation loans counting towards asset financing activities

(a)	Loans where assets have been reposessed	Nil
(b)	Loans other than (a) above	Nil

Break-up of investments

Current Investments

		Amount in Rupees Amount outstanding as on 31 st March 2022
(a)	Quoted	
(i)	Shares	
(a)	Equity	Nil
(b)	Preference	Nil
(ii)	Debentures and bonds	Nil
(iii)	Units of mutual funds	Nil
(iv)	Government Securities	Nil
(v)	Others	Nil

(b) Unquoted

(a)	Equity	3,065.77
(b)	Preference	Nil
(ii)	Debentures and bonds	Nil
(iii)	Units of Mutual Funds	Nil
(iv)	Government Securities	Nil
(v)	Others	Nil

Borrower Group wise classification of all leased assets stock on hire and loans and advances (Other than leased asset and stock on hire)

Category

1	Related Particies	Amount net of provisions		
		Secured (Rs)	Unsecured (Rs)	Total (Rs)
(a)	Subsidiaries	Nil	Nil	Nil
(b)	Companies in the same group	Nil	701.00	701.00
(c)	Other related parties	Nil	Nil	Nil
2	Other than Related Particies	Nil	1965.60	1,965.60

Investor group-wise classification of all investments (current and long term) in shares and securities (both quoted and unquoted) :

Category		Market Value/ Break up or fair value or NAV	Book Value (Net of Provisions)
		Amount in Rupees	Amount in Rupees
1	Related Parties		
(a)	Subsidiaries	Nil	Nil
(b)	Companies in the Same Group	Nil	Nil
(c)	Other related parties	Nil	Nil
2	Other than related parties	3,065.77	3,065.77

Other Information

	Gross Non-Performing Assets	
(a)	Related Parties	Nil
(b)	Other than related parties	Nil
	Net Non-Performing Assets	
(a)	Related Parties	Nil
(b)	Other than related parties	Nil

(iii) Assets acquired in satisfaction of debt

Notes :

1	As defined in Paragraph 2(1) (xii) of the Non-Banking Financial Companies Acceptance of Public Deposits (Reserve Bank) Directors,1998
2	Provisioning norms shall be applicable as prescribed in the Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions,1998
3	All Accounting Standards/IND AS and Guidance Notes issued by ICAI are applicable including for valuation of investments and other assets as also assets acquired in satisfaction of debt. However, market value in respect of quoted investments and break up/fair value/NAV in respect of unquoted investment should be disclosed irrespective of whether they are classified as longterm or current investment

For ADV & Associates

Chartered Accountants

ICAI Firm Reg. No.128045W

CA Prakash Mandhaniya

Partner

ICAI Membership No. 421679

ICAI UDIN: 22421679ANMOQD3711

Date: 30th May,2022

Place: Mumbai

Amit S Somani

Director

DIN No.05327511

Ankit Gala

Director

DIN No.08271752