

SHARP INVESTMENTS LIMITED

Regd. Office: 14, N.S. Road, 2nd Floor, Kolkata - 700001

CIN: L65993WB1977PLC031241

Phone: 033-40055190

Email: smn1098@rediffmail.com, Website: www.sharpinvestmentsltd.com

Date: 02.09.2023

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| To, BSE Limited Phiroze Jeejeebhoy Towers Dalal Street Mumbai - 400001 Scrip Code: 538212 | To, The Company Secretary & Listing Department, The Calcutta Stock Exchange Limited, 7, Lyons Range, Kolkata - 700001 |
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Dear Sir/Madam,

Sub: Regulation 34—Annual Report for the Financial Year 2022-2023

Pursuant to Regulation 34 of the SEBI (Listing obligations and Disclosure Requirements) Regulations, 2015 please find Annual Report for the F.Y.2022-2023 approved and adopted in the Annual General Meeting of the Company will be held on 30th September, 2023 at 10.00 A.M.

You are requested to kindly take the same on record and acknowledge the receipt.

Thanking You,

Yours Faithfully,
For Sharp Investments Limited

Adya Ojha

Adya Ojha
M.No.50340

Company Secretary & Compliance officer



SHARP INVESTMENTS LIMITED
Annual Report 2022-2023



SHARP INVESTMENTS LTD.

ANNUAL REPORT

2022-2023

Corporate Information

Corporate

Sharp Investments Limited was incorporated in Kolkata, in 1977 under the Companies Act, 1956. The registered office of the company is situated at 14, N.S Road, 2nd Floor, Kolkata-700 001,

CIN: L65993WB1977PLC031241

Capital

Authorized capital : Rs. 24,25,00,000/-

Paid up capital : Rs. 24,20,97,500/-

Financial Year

The Company's financial year begins on April 1 and ends on March 31.

Annual General Meeting

Day: Saturday

Date: September 30, 2023

Time: 10:00 am.

E-voting date: September 27, 2023, 9.00 am, to September 29, 2023, 05:00 pm.

Book Closure date: September 25, 2023, to September 30, 2023

Listing: Bombay Stock Exchange, CSE

SHARP INVESTMENTS LIMITED
Annual Report 2022-2023

MANAGING DIRECTORS

SHRI SAGR MAL NAHATA

DIRECTORS

SHRI SANDIP KUMAR BEJ
SHRI SUJIT KUMAR PANDA
SHRI AJAY PRATAP SINGH
SHRI RISHI KANT TIWARI
MRS. MALTI JAISWAL

***COMPANY SECRETARY
& COMPLIANCE OFFICER***

MRS. ADYA OJHA

AUDITORS

KUMAR ROYBARMAN PRASANTA & ASSOCIATES
CHARTERED ACCOUNTANT
140 A/4, N S C BOSE ROAD
KOLKATA- 700 092

BANKERS

AXIS BANK LTD.

REGISTERED OFFICE

14, N.S.ROAD
2ND FLOOR
KOLKATA-700 001

***REGISTER & SHARE
TRANSFER AGENT***

NICHE TECHNOLOGIES PVT. LTD.
3A, AUCKLAND PLACE
7TH FLOOR,R.NO.7A & 7B
KOLKATA-700 017

SHARP INVESTMENTS LIMITED

Regd. Office: 14, N.S. ROAD, 2nd FLOOR, KOLKATA – 700001

CIN: L65993WB1977PLC031241

Phone: 033-4005-5190

Email:smn1098@rediffmail.com, Website: www.sharpinvestmentsltd.com

NOTICE

Notice is hereby given that the 46th Annual General Meeting of the SHARP INVESTMENTS LIMITED will be held on Saturday, 30th September, 2023 at 10.00 A.M. at 14,N.S.Road,2ndFloor,Kolkata – 700001 to transact the following business:

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ORDINARY BUSINESS:

1. To receive, consider and adopt Financial Statements of the Company for the year ended March 31, 2023 including the Audited Balance Sheet as March 31, 2023, the statement of Profit & Loss for the Year ended on that date and the reports of the Board of Directors and Auditors thereon.
2. To consider and if thought fit, to pass, with or without modification(s), the following resolution as an Ordinary Resolution:

“**RESOLVED THAT** pursuant to the provisions of section 139, 141, 142 and other applicable provisions of the Companies Act, 2013, if any, read with the allied rules made there under (including any statutory modifications, for the time being in force) and based on the recommendation of the Audit Committee, the consent of the Board of Directors of the company be and is hereby accorded to Appoint M/S S.K. Dhar & Co, Chartered Accountants, Firm Registration Number 307041E as Statutory Auditors of the Company for a term of 5 years from the conclusion of this Annual General Meeting (AGM) till the Annual General Meeting (AGM) of the company to be held in the year 2028, subject to the approval of the shareholders in the forthcoming Annual General Meeting at a remuneration as mutually decided between the board and the Auditors of the company.
3. To appoint Director in place of Mr. Rishi Kant Tiwari (DIN: 08029578), who retires by rotation at this Annual General Meeting in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

4. To Re-appoint Mr. Sagar Mal Nahata (DIN:00307611) as Managing Director of the Company for a second term of 5 years.

To consider and, if thought fit, pass the following resolution as Special Resolution.

“RESOLVED THAT pursuant to the provisions of Section 197,198, 203 read with Schedule V and all other applicable provisions of the Companies Act, 2013, the companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 {including any statutory modification(s) or re-enactment(s) thereof for the time being in force}, provisions of the SEBI (Listing Obligation and Disclosure Requirements) Regulations 2015 and such other provisions as may be applicable and based on the recommendation of the Nomination and Remuneration Committee and approval of the board, the consent of the members of the company be and is hereby accorded to re-appoint Mr. Sagar Mal Nahata (DIN: 00307611) as a Managing Director of the company for a further period of 5 years w.e.f May 02, 2024 on the terms and conditions as set out by the company in consultation with Mr. Sagar Mal Nahata

“RESOLVED FURTHER THAT in the event of loss or inadequacy of profits in any financial year during the tenure of appointment of Mr. Sagar Mal Nahata, he shall be paid remuneration by way of salary and perquisites as set out as minimum remuneration, subject to restrictions, if any, set out in Schedule v to the Companies Act, 2013.”

**By Order of the Board of Directors
SHARP INVESTMENTS LIMITED**

**ADYA OJHA
(Company Secretary)
M. No.50340**

**Date: 14.08.2023
Place: Kolkata**

NOTES:

1. The Explanatory Statement pursuant to section 102 of the Companies Act, 2013 with respect to special businesses as set out in item no 4, is annexed hereto. Further additional information pursuant to the aforesaid provisions in respect of appointment or re-appointment as above at the 46th Annual General Meeting are made part of their respective explanatory statements.

2. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE ANNUAL GENERAL MEETING (AGM) IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIM/HER AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING THE PROXY, IN ORDER TO BE EFFECTIVE, SHOULD BE DEPOSITED, DULY COMPLETED AND SIGNED, AT THE REGISTERED OFFICE OF THE COMPANY NOT LESS THAN FORTY-EIGHT HOURS BEFORE THE COMMENCEMENT OF THE MEETING. A PROXY FORM IS ATTACHED HEREWITH.

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN 10 PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRING VOTING RIGHTS. A PROXY SO APPOINTED SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR SHAREHOLDER.

3. The Register of Members and Share Transfer Books shall remain closed from **25th September, 2023 to 30th September, 2023** (both days inclusive).

5. Corporate members intending to attend the meeting are requested to send to the company a certified copy of the Board Resolution, pursuant to section 113 of the Companies Act, 2013, authorizing their representative to attend and vote at the meeting.

6. All documents referred to in the notice and the annexure to the notice shall be open for inspection at the registered office of the company during office hours on all working days, except Saturdays, between 11.00 A.M to 1.00 P.M. up to the date of the 46th Annual General Meeting of the company.

7. In case of Joint-holders, 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 during the AGM.

8. Members who hold shares in dematerialized form are requested to furnish their Client ID and DP ID Nos for easy identification of attendance at the meeting.

9. Members holding shares in dematerialized mode are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. to their Depository Participant. These changes will be automatically reflected in the Company's records which will help the Company to provide efficient and better service to the members.

10. Members holding shares in physical form are requested to intimate all changes with respect to their bank details, mandate, nomination, power of attorney, change of address, e-mail address, change in name etc. immediately to the Company/RTA.

12. The Securities and Exchange Board of India (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 depository participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Company.

13. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Company of any change in address or staying abroad or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participants and holdings should be verified.

14. Members who have not registered their e-mail addresses so far are requested to register their e-mail address for receiving all communication including Annual Report, Notices, Circulars etc. from the Company electronically.

15. To support the “Green Initiative” Members who have not yet registered their email addresses are requested to register the same with their DP’s in case the shares are held by them in electronic form and with M/s Maheshwari Datamatics Private Limited in case the shares are held by them in physical form. In compliance with the aforesaid MCA Circulars and SEBI Circular dated May 12, 2020, Notice of the Annual General Meeting along with the Annual Report for the year 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories.

16. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made there under, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e- mail address either with the company or with the Depository. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant (s) only. Members of the Company, who have registered their email address, are entitled to receive such communication in physical form upon request. The Notice of AGM, Annual Report and Attendance Slip are being sent in electronic mode to Members whose email ids are registered with the Company or the Depository Participants

17. VOTING THROUGH ELECTRONIC MEANS

I. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended by the Companies (Management and Administration) Amendment Rules, 2015 and Regulation 44 of the SEBI (Listing Obligations and disclosure Requirement) Regulation, 2015, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed to be considered at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the AGM (“remote e-voting”) will be provided by National Securities Depository Ltd (NSDL).

II. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

III. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at www.sharpinvestmentltd.com. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and CSE Limited at www.bseindia.com and www.cseindia.com respectively. The AGM Notice is also disseminated on the website of NSDL: <https://www.evoting.nsdl.com/>

18. The E-voting period commences on **September 27, 2023 from 9.00 a. m to September 29, 2023 till 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 i.e. September 23, 2023**, may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter and the facility will be blocked forthwith

19. The voting rights of members shall be in proportion to their shares of the total paid up equity share capital of the company as on the cut-off date (i.e. September 23, 2023.)

20. The members who have cast their votes by remote e-voting prior to the AGM may also attend the AGM, but shall not be entitled to cast their vote again or change it subsequently.

21. Only those members, whose names are recorded in the Register of Members maintained by the Depositories as on the cut-off date shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through Poll/Ballot paper.

22. Mr. Anurag Fatehpuria, Practicing Company Secretary (Membership No: 34471 and Cop No: 12855) has been appointed as a Scrutinizer to scrutinize the e-voting process and voting at the AGM in a fair and a transparent manner. The scrutinizer will submit, not later than 2 working days of the conclusion of the AGM, a consolidated Scrutinizers report of the total votes cast in favour or against, if any, to the chairman of the company or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

25. The scrutinizer shall after the conclusion of the voting at the meeting, will first count the votes cast at the meeting, and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses who are not in the employment of the company.

26. The results declared, along with the Scrutinizers Report shall be placed on the Company's website www.rgfcapitalmarkets.com and on the website of NSDL after the declaration of the results by the Chairman or a person authorized by him in writing. The Results shall also be immediately forwarded to the stock Exchanges where the shares of the company are listed.

27. The route map showing directions to reach the venue of the Meeting, is annexed.

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

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





Step 1: Access to NSDL e-Voting system

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

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

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

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in demat mode with NSDL. | <ol style="list-style-type: none"><li data-bbox="678 804 1435 1367">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeASPortal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp<li data-bbox="678 1413 1435 1864">2. 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 i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.<li data-bbox="678 1875 1435 1976">3. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience. |

| | |
|---|---|
| | <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div> |
| <p>Individual Shareholders holding securities in demat mode with CDSL</p> | <ol style="list-style-type: none"> 1) Existing users who have opted for Easi / Easiest, they can login through their 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 www.cdslindia.com and click on New System Myeasi. 2) After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3) If the user is not registered for Easi/Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration 4) Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in 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 provided links for the respective ESP i.e. NSDL where the e-Voting is in progress. |
| <p>Individual Shareholders (holding securities in demat mode) login through their depository participants</p> | <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. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> |

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

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

| Login type | Helpdesk details |
|---|---|
| <p>Individual Shareholders holding securities in demat mode with NSDL</p> | <p>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</p> |

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 or 022-23058542-43

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

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

| Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical | Your User ID is: |
|---|---|
| a) For Members who hold shares in demat account with NSDL. | 8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****. |
| b) For Members who hold shares in demat account with CDSL. | 16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12***** |
| c) For Members holding shares in Physical Form. | EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001*** |

5. Password details for shareholders other than Individual shareholders are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
 - b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the ‘initial password’ which was communicated to you. Once you retrieve your ‘initial password’, you need to enter the ‘initial password’ and the system will force you to change your password.
 - c) How to retrieve your ‘initial password’?
 - (i) If your email ID is registered in your demat account or with the company, your ‘initial password’ is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your ‘User ID’ and your ‘initial password’.

(ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to Af2011@rediffmail.com with a copy marked to evoting@nsdl.co.in. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to Ms. PallaviMhatre, Senior Manager, NSDL at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to www.rgfcapitalmarket.com

2. In case shares are held in demat mode, please provide DPID-CLID (16-digit DPID + CLID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to smn1098@rediffmail.com. If you are an Individual Shareholders holding securities in demat mode, you are requested to refer to the login method explained at step 1 (A) i.e. Login

method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.

3. Alternatively, shareholder/members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.

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

Place: Kolkata

Date: 14th August, 2023

By Order of the Board of Directors
SHARTP INVESTMENTS LIMITED

ADYA OJHA
(Company Secretary)
M. No.50340

Explanatory Statement pursuant to the provisions of section 102 of the Companies Act, 2013.

The following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

ITEM NO. 4

Re-Appointment of Mr. Sagar Mal Nahata (DIN: 00307611) as a Managing Director of the company for a second term of 5 years.

Mr. Sagar Mal Nahata was appointed as a Managing Director of the company for a period of five years, not liable to retire by rotation and the said appointment was approved by the Board of Directors of the company at the board Meeting held on May 02, 2019. Based on the recommendation of the Nomination and Remuneration Committee, it is proposed to re-appoint Mr. Sagar Mal Nahata as the Managing Director of the company, not liable to retire by rotation, for a further period of 5 years at the ensuing Annual General Meeting subject to the approval of the Shareholders.

While re-appointing Mr. Sagar Mal Nahata as a Managing Director of the company, his immense experience, expertise and contributions were taken into consideration by the board.

The terms and conditions relating to re-appointment of Mr. Sagar Mal Nahata as managing Director of the company are as follows.

Period: For a period of 5 Years.

Remuneration: As per the Agreement.

Nature of Duties: The MD shall devote his whole time and attention to the business of the company and perform such duties as may be entrusted to him by the board from time to time, and exercise such powers as may be assigned to him

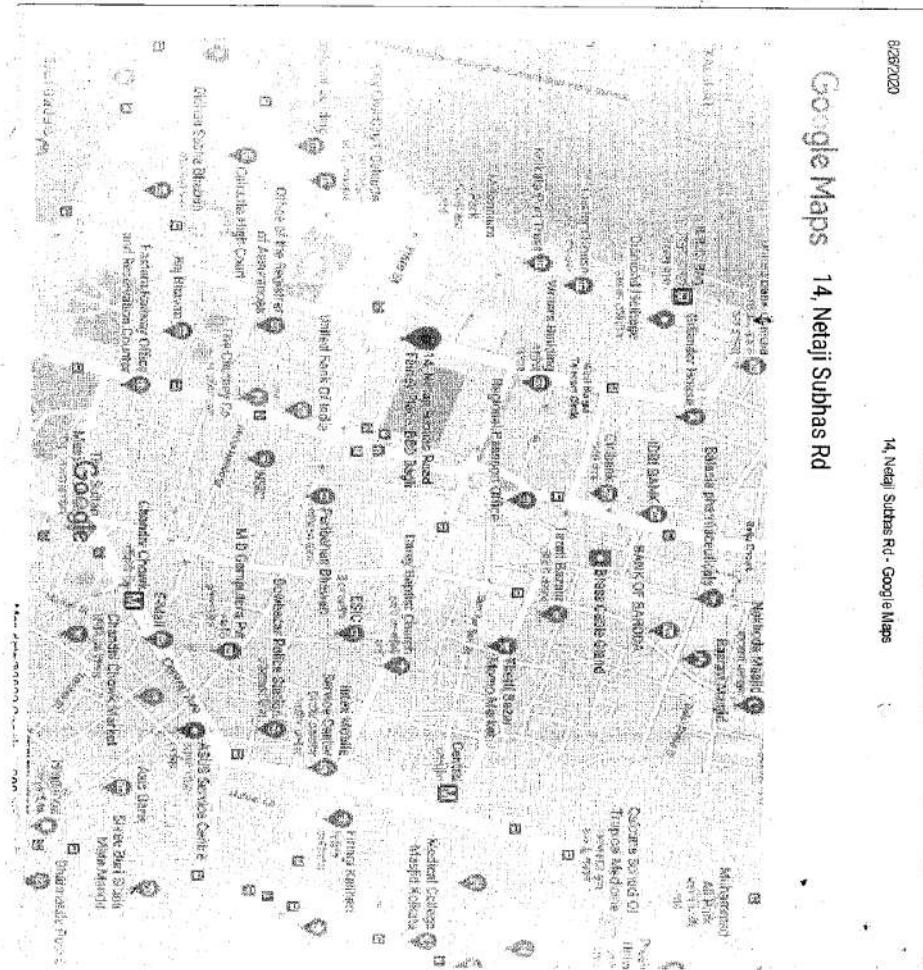
| | |
|--|--|
| Name of the Director | Mr. Sagar Mal Nahata |
| Director Identification No. | 00307611 |
| Father's Name | Late Inder Chand Nahata |
| Terms and Conditions of Appointment | As per the agreement |
| Remuneration drawn in financial year 2022-23 | NIL |
| Remuneration proposed to be paid | As per the agreement |
| Date of Birth | 09.09.1949 |
| Age | 74 Years |
| Date of first Appointment | 02.05.2019 |
| Brief Resume and expertise in specific functional areas | Mr. Sagar Mal Nahata is the Managing Director of the Company. Mr. Sagar Mal Nahata aged about 74 years is a Chartered Accountant having 45 years of rich experience in Financial business with hands on experience in NBFC'S and other financial services granted by the Non-Banking Financial Corporations. |
| Qualification | Chartered Accountant |

| | |
|---|------------------|
| Directorship held in other Companies | 3 |
| Chairman/member of the committee of the Board of Directors of other companies in which he/ she is a director | 1 |
| No. of Board meetings attended during the financial year 2022-23 | 6 |
| Relationship with other Directors, Manager and KMPs of the Company | No Relationship. |

Brief Profile of **Mr. Rishi Kant Tiwari** pursuant to para 1.2.5 of SS-2 (“Secretarial Standard on General Meetings”), Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and other applicable provisions, is provided in the table below

| | |
|---|--|
| Name of the Director | Mr. Rishi Kant Tiwari |
| Director Identification No. | 08029578 |
| Father’s Name | Mr. Radha Kant Tiwari |
| Terms and Conditions of Appointment | Mr. Rishi Kant Tiwari in an Executive Director of the company liable to retire by rotation. |
| Date of Birth | 26.01.1985 |
| Age | 38 Years |
| Date of first Appointment | 20.07.2021 |
| Brief Resume and expertise in specific functional areas | Mr. Rishi Kant Tiwari is a Executive Director of the Company. Mr. Rishi Kant Tiwari aged about 38 years has vast knowledge and expertise in the field of management and administration. His administrative skills will help the Company to attain higher levels of growth. |
| Qualification | Graduate |
| Directorship held in other Companies | 5 |
| Chairman/member of the committee of the Board of Directors of other companies in which he/ she is a director | NIL |
| No. of Board meetings attended during the financial year 2022-23 | 6 |

ROUTE MAP TO THE VENUE OF THE ANNUAL GENERAL MEETING OF SHARP INVESTMENTS LIMITED TO BE HELD ON 30TH SEPTEMBER,2023



DIRECTORS' REPORT

To the Members

Your directors have pleasure in submitting the 46th Annual Report of the Company together with the Audited Statements of Accounts for the year ended 31st March, 2023.

Summary Of Financial Results: (Rs. in Lacs)

The summarized financial performance of the Company for the year under review as compared with previous year's figures are given hereunder:

| Particulars | March 31, 2023 | March 31, 2022 |
|---|---------------------------|---------------------------|
| Revenue from Operations | 10.83 | 8.59 |
| Other Income | 0.00 | 0.00 |
| Total | 10.83 | 8.59 |
| Profit before depreciation & taxation & exceptional item | 0.08 | (1.50) |
| Less: Depreciation | Nil | Nil |
| Add : exceptional Item | Nil | Nil |
| Profit Before Tax | 0.08 | (1.50) |
| Less: Provision for taxation | 0.02 | Nil |
| Add: Prior period adjustment | Nil | Nil |
| Profit after taxation | 0.06 | (1.50) |
| Add: Balance brought forward from previous year | (162.58) | (161.08) |
| Less : Fixed Assets Written Off | Nil | Nil |
| Less : Provision for Standard Assets | - | - |
| Surplus available for appropriation | Nil | Nil |
| Balance carried to Balance sheet | (162.52) | (162.58) |

OPERATIONAL REVIEW:

Gross revenues for this financial year stood at Rs. 0.08 Lakhs as against loss of Rs. 1.50 Lakhs in the previous year. After providing for depreciation and taxation the net profit of the Company for the year under review was placed at Rs. .06 Lakhs as compared to the loss of Rs. 1.50 Lakhs incurred during the previous year registering a growth in the revenues of the company. Company has delivered a slightly better performance both in terms of profitability and turnover driven by a strong focus on operational efficiency and market diversification.

DIVIDEND:

In view of Accumulated Loss in the Balance Sheet your directors do not recommend any dividend for the year under operation. The provisions of section 125(2) of the companies Act, 2013 does not apply to the company for the year under review.

SHARP INVESTMENTS LIMITED

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SHARE CAPITAL:

The paid-up equity capital as on March 31, 2023 was Rs 2420.97 Lakhs. The company has not issued shares with differential voting rights nor granted stock options nor sweat equity. As on 31st March, 2023 none of the Directors hold any instrument convertible into equity shares of the company. The Company has paid Listing Fees for the financial year 2023-24 to BSE Limited and CSE Limited, where its equity shares are listed.

FINANCE:

Cash and cash equivalents as at March 31, 2023 was Rs. 270.65 lakhs. The company continues to focus on judicious management of its working capital, Receivables, inventories and other working capital parameters were kept under strict check through continuous monitoring.

FIXED DEPOSITS:

The Company being a Non-Banking Financial Corporation (NBFC) has not accepted deposits and as such no amount on account of principal or interest on Public Deposits was outstanding as on the date of Balance Sheet.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Being a NBFC Company Section 186 of Companies Act, 2013 is not applicable to the Company. The details of the investments made by company is given in the notes to the financial statements.

EXTRACTS OF ANNUAL RETURN

The extracts of Annual Return pursuant to the provisions of Section 92(3) read with Rule 12 of the Companies (Management and Administration) Rules, 2014 in prescribed Form – MGT 9 is furnished in Annexure and is attached to this Report.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined by the Audit Committee in consultation with the Statutory Auditor of the Company. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman & Managing Director. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES

Your Company does not have the requisite Net Worth nor has it achieved the requisite turnover nor it has the requisite net profit for the year for triggering the implementation of "corporate social responsibility" (CSR). Hence Section 135 of the Companies Act, 2013 is not applicable to the company for the period under review.

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CONSERVATION OF ENERGY & TECHNOLOGY ABSORPTION:

Your Company is a Non-Banking Finance Company hence information regarding disclosure of conservation of energy is not applicable to it. However, as a part of national interest it ensures that energy consumption is kept at minimum. There is no technology involved as the Company is a Non-Banking Finance Company.

FOREIGN EXCHANGE EARNINGS AND OUT-GO:

During the period under review the Company has NIL foreign exchange earnings/foreign exchange out flow.

DEBENTURES:

During the financial year under review, the Company has not issued or allotted any Debentures and does not have any outstanding Debentures.

DIRECTORS:

The Board of the company comprises with an optimum mix of Executive and Non-Executive Directors (including Independent Directors). Based on the Confirmation received none of the Director of the Company is disqualified for appointment under the applicable provisions of the Companies Act, 2013.

DECLARATION BY INDEPENDENT DIRECTORS

The Company has received necessary declaration from each independent director under Section 149(7) of the Companies Act, 2013, that they meet the criteria of independence as laid down in Section 149(6) of the Companies Act, 2013, the Listing Agreement entered with the stock exchanges and applicable regulations of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

BOARD EVALUATION

Pursuant to the provisions of the Companies Act and Regulation 17 of the SEBI (LODR) Regulations, the Board has carried out an annual performance evaluation of its own performance, the Directors individually as well as the Board Committees. The evaluation process considered the effectiveness of the Board and the committees with special emphasis on the performance and functioning of the Board and the Committees. The evaluation of the Directors was based on the time spent by each of the Board Members, core competencies, expertise and contribution to the effectiveness and functioning of the Board and the Committees.

REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed a policy for selection and appointment of Directors, Senior Management, and their remuneration. The Remuneration Policy is stated in the Corporate Governance Report.

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MEETINGS

A calendar of Meetings is prepared and circulated in advance to the Directors. During the year Six (6) Board Meetings, four (4) Audit Committee, four (4) Stakeholder Relationship Committee and two (2) Nomination and Remuneration Committee Meetings were convened and held. The details of which are given in the Corporate Governance Report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

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.

RELATED PARTY TRANSACTIONS:

All Related party transactions that were entered into during the financial year, if any, were on an arm's length basis and in the ordinary course of business. There are no material significant related party transactions made by the Company during the year that would have required shareholder approval under applicable clauses and regulations of the Listing Agreement. All related party transactions are reported to the Audit Committee. Prior approval of the Audit Committee is obtained on a yearly basis for the transactions which are planned and/ or repetitive in nature and omnibus approvals are taken within limits laid down for unforeseen transactions. The disclosure under Section 134(3)(h) of the Companies Act, 2013 read with Rule 8(2) of the Companies (Accounts) Rules, 2014 is not applicable. The details of the transactions with related parties during 2022-23 are provided in the accompanying financial statements.

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None of the Directors had any pecuniary relationship or transactions with the Company during the year under review.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day-to-day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website sharpinvestmentsltd.com. The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in each situation and the reporting structure. All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

VIGIL MECHANISM / WHISTLE BLOWER POLICY:

The Company has a vigil mechanism to deal with instance of fraud and mismanagement, if any. In staying true to our values of Strength, Performance and Passion and in line with our vision of being the respected companies in Corporate World, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. A high-level Committee has been constituted which investigates the complaints raised. The Committee reports to the Audit Committee and the Board.

PREVENTION OF INSIDER TRADING:

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 Directors and the designated employees have confirmed compliance with the Code.

AUDITOR'S REPORT/ SECRETARIAL AUDIT REPORT:

Mrs. Puja Pujari, Practicing Company Secretary, having office at 2, Nawab Lane, Kolkata - 700001 has been appointed as Secretarial Auditors of the Company for financial year ended 31st March, 2023. The Secretarial Audit Report received from the Secretarial Auditor is annexed to this report as Annexure and forms part of this report.

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AUDITORS:

M/s. S.K. Dhar & Co Chartered Accountants (FRN: 307041E) have been appointed as Statutory Auditors of the Company for a period of 5 consecutive years from the conclusion of this Annual General held in the year 2023 till the conclusion of the Annual General Meeting of the company to be held in the year 2028 due to the casual vacancy caused by the death of the auditor of the company (the event occurred after the date of the said report, hence forms part of the Directors report.)

CHANGE IN NATURE OF BUSINESS:

There was no change in nature of business during the Financial Year 2022-2023.

COST AUDIT

AS PER DIRECTIVES OF THE CENTRAL GOVERNMENT AND IN PURSUANCE TO THE PROVISIONS OF SECTION 148 OF THE COMPANIES ACT, 2013 READ WITH RULES FRAMED THERE UNDER, THE COMPANY IS NOT REQUIRED TO CARRY OUT AN AUDIT OF COST ACCOUNTS.

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:

The Company has implemented a prevention of sexual harassment policy in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 (SHWWA). A Complaints desk has been set up to redress complaints received regarding sexual harassment and ongoing training is provided to employees as required by the SHWWA. During the financial year 2022-23 no complaint was received.

LISTING OF SHARES OF THE COMPANY

The equity shares of your Company continue to be listed with the Bombay Stock Exchange (BSE) Limited and the Calcutta Stock Exchange (CSE). The listing fees due have been paid to the respective stock exchanges. The ISIN No of the company is INE909D01026

PARTICULARS OF EMPLOYEES: (Rule 5(2) & Rule 5(1))

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

- a. The ratio of remuneration of each director to the median remuneration of the employees of the company for the financial year

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| NON-EXECUTIVE DIRECTORS | RATIO TO MEDIAN REMUNERATION |
|-------------------------|------------------------------------|
| Mr. Sandip Kumar Bej | -- |
| Mr. Sujit Kumar Panja | -- |
| Mr. Rishi Kant Tiwari | -- |
| Mr. Ajay Pratap Singh | -- |
| Mrs. Malti Jaiswal | -- |
| EXECUTIVE DIRECTOR | |
| Mr. Sagarmal Nahata | -- |

- b. The Percentage increase in remuneration of each Director, chief executive officer, chief financial officer, company secretary in the company.

| Director, chief executive officer, chief financial officer and company secretary | % increase in remuneration in the financial year |
|--|--|
| There was no increase in the remuneration of Director, Chief Executive Officer, Company Secretary during the financial year. | |

- c. The Percentage increase in the remuneration of employees in the financial year:
 There was no increase in the remuneration of employees in the financial year 2022-2023

- d. In the market capitalization of the Company, price earnings ratio as at the closing date of the current financial year.

| Financial Year | Market Capitalization | P/E Ratio |
|----------------|-----------------------|-----------|
| 2022-2023 | 18.64 cr | - |

- e. The explanation on the relationship between average increase in remuneration and company performances:

On an average the employees received an annual increase of 10% in India. The increase in remuneration will be in line with the market trend. In order to ensure that remuneration reflects company performance, the performance pay is also linked to organization performance, apart from an individual's performance.

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f. Comparison of remuneration of the key managerial personnel against the performance of the company

| | Sagarmal Nahata (Managing Director) |
|---|--|
| REMUNERATION IN FY 22-23 (RS IN LACS) | NIL |
| REVENUE | 10.83 |
| REMUNERATION AS A % OF REVENUE | NIL |
| PROFIT BEFORE TAX (PBT) (RS IN LACS) | 0.08 |
| REMUNERATION AS % OF PBT | Nil |

g. Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration:

There was no increase in the remuneration of employees in the financial year 2022-2023

h. The key parameters for any variable component of remuneration availed by the Directors Apart from remuneration paid to the executive directors No remuneration is paid to the non executive directors of the company.

i. The ratio of remuneration of the highest paid director to that of the employees who are not directors but receive remuneration in excess of the highest paid director during the year: NONE

j. Affirmation that the remuneration is as per the remuneration policy of the company: The Company affirms remuneration is as per the remuneration policy of the company.

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CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION & ANALYSIS REPORTS:

The Company is committed to maintain transparency in its operations & hence it complies with the Corporate Governance requirements. The Corporate Governance Report as per Schedule V(C) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and requisite Certificate of Compliance from Statutory Auditor regarding compliance of conditions of Corporate Governance are annexed and forms part of the Annual Report.

The Management Discussion and Analysis Report of the Company comprising of management perception, risks and concerns, internal control systems are annexed and forms part of the Annual Report and is annexed to the report as Annexure.

ACKNOWLEDGEMENTS:

Your directors would like to express their gratitude for the assistance and co-operation received from its bankers, financial institutions, Government Authorities, business associates, stakeholders, and members during the year under review. Your directors also appreciate the dedicated and committed services rendered by the employees at all levels for the growth of the Company. Your directors also wish to place on record their deep sense of acknowledgement to the esteemed shareholders for their continued support and encouragement for the Company.

Date: 27.05.2023

**For and on behalf of the Board of Directors
Sharp Investments Limited**

**Adya Ojha
Company Secretary
Membership No. 50340**

**ANNEXURE A TO BOARDS REPORT
SECRETARIAL AUDIT REPORT
For The Financial Year Ended On 31st March, 2023
(Pursuant to section 204(1) of the Companies Act, 2013 and Rule No. 9 of
the Companies (Appointment and Remuneration Personnel) Rules, 2014)**

**To
The Members
M/S SHARP INVESTMENTS LIMITED
CIN: L65993WB1977PLC031241
Reg. office:14, N.S. Road, Kolkata – 700001
West Bengal, India**

1. I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SHARP INVESTMENTS LIMITED** (hereinafter called '**the Company**'). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.
2. Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March, 2023 complied with the statutory provisions listed hereunder and also that the Company has proper Board processes and compliance mechanism in place to the extent, in the manner and subject to the reporting made hereinafter :
3. I have examined the books, papers, minute books, forms, and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2023, to the extent applicable, according to the provisions of:
 - (i) The Companies Act, 2013 (the Act) and the rules made there under;
 - (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
 - (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
 - (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; (N/A) *
 - (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011. (N/A)
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015.
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009. (N/A) *
 - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014. (N/A) *

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- (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008. (N/A) *
 - (f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client: -the Company itself is not registered as the Registrar and Share Transfer Agent.
 - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009. (N/A) *and
 - (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998. (N/A)
- (vi) Any other laws- as per the information provided by the Company, its officers and authorized representatives there is no such other Law applicable specifically to the Company.

4. I have also examined compliance with the applicable Clauses of the following:

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India (as applicable).
- (ii) The SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

To the best of my understanding, I am of the view that during the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

5. I further report that:

- i. Based on the information provided by the Company, its officers and its authorized representatives during the conduct of the audit, and also on the review of the quarterly compliance report by respective department heads taken on record by the Board of Directors of the Company, in my opinion, adequate system and processes and control mechanism exist in the Company to monitor and to ensure the compliance with applicable general laws such as labour laws and environmental laws to the extent they are applicable.
- ii. The compliance by the Company of the applicable financial laws, like Direct and Indirect Tax laws, has not been reviewed in this audit since the same have been subject to review by Statutory Auditors and other designated professionals.

6. I further report that:

- i. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors, and Independent Directors. Changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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- ii. Adequate notice is given to all Directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
 - iii. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.
7. I further report that there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
 8. I further report that as per the information and documents produced during the audit, the Company has no such specific events/actions, during the financial year which have a major bearing on the Company's affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.
 9. This report is to be read with our letter of even date which is annexed as "**Annexure - A**" and forms an integral part of this Report.

Place: Kolkata

Date: 10.08.2023

Sd/- Puja Pujari
Puja Pujari & Associates
Practising Company Secretary
COP No.: 20171
PR Certificate No: 3636/2023
UDIN: A054368E000777640

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

“ANNEXURE – A” to the Secretarial Audit Report

To
The Members
M/S SHARP INVESTMENTS LIMITED
CIN: L65993WB1977PLC031241
Reg. office:14, N.S. Road, 2nd Floor, Kolkata – 700001
West Bengal, India

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

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

PLACE: KOLKATA
DATE: 10.08.2023

Sd/-Puja Pujari
Puja Pujari & Associates
Practising Company Secretary
COP No.: 20171
PR Certificate No: 3636/2023
UDIN: A054368E000777640

**ANNEXURE B TO BOARDS REPORT
FORM NO. MGT-9
EXTRACT OF ANNUAL RETURN
as on the financial year ended on ,31st March, 2023**

[Pursuant to section 92(3) of the Companies Act, 2013 and rule 12(1) of the Companies (Management and Administration) Rules, 2014]

| | | |
|----|--|---|
| 1. | CIN | L65993WB1977PLC031241 |
| 2. | Registration Date | 28.11.177 |
| 3. | Name of the Company | Sharp Investments Limited |
| 4. | Category/Sub-category of the Company | Company limited by shares |
| 5. | Address of the Registered office and contact details | 14 N.S. Road. 2 nd Floor, Kolkata-700001, West Bengal E-mail: smn1098@rediffmail.com Website: www.sharpinvestmentslimited.com |
| 6. | Whether listed company | Listed |
| 7. | Name, Address & contact details of the Registrar & Transfer Agent, if any. | Niche Technologies Pvt Ltd 3A, Auckland Place, 7th Floor Room No 7A & 7B Kolkata- 700 017 West Bengal Tel.: (033) 2280 6616, Fax: (033) 2280 6619 Email id: nichetechpl@nichetechpl.com |

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10 % or more of the total turnover of the company shall be stated: -

| Sl. No. | Name and Description of main products / services | NIC Code of the Product/ service | % to total turnover of the company |
|---------|---|----------------------------------|------------------------------------|
| 1 | Other financial service activities, except insurance and pension funding activities | 649 | 100.00 |

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:

| SI. NO | NAME AND ADDRESS OF THE COMPANY | CIN/GLN | HOLDING/ SUBSIDIARY/ ASSOCIATE | % of shares held | Applicable Section |
|--|---------------------------------|---------|--------------------------------|------------------|--------------------|
| The Company has no, SUBSIDIARY AND ASSOCIATE COMPANIES | | | | | |

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| | | | | | | | | | |
|--|-----------|---|-----------|--------|-----------|---|-----------|--------|-------|
| GOVERNMENT(S) | | | | | | | | | |
| VENTURE CAPITAL FUNDS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| INSURANCE COMPANIES | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| FOREIGN INSTITUTIONAL INVESTORS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| FOREIGN VENTURE CAPITAL INVESTORS | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| ANY OTHER (SPECIFY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| SUB-TOTAL (B)(1) | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NON-INSTITUTIONS | | | | | | | | | |
| BODIES CORPORATE | 15139041 | 0 | 15139041 | 6.25 | 15113123 | 0 | 15113123 | 6.24 | -0.01 |
| INDIVIDUALS - I. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL UP TO RS. 2 LAKH. | 88468180 | 0 | 88468180 | 36.54 | 92532162 | 0 | 92532162 | 38.23 | 1.69 |
| II. INDIVIDUAL SHAREHOLDERS HOLDING NOMINAL SHARE CAPITAL IN EXCESS OF RS. 2 LAKH. | 25145979 | 0 | 25145979 | 10.39 | 21421777 | 0 | 21421777 | 8.86 | -1.53 |
| ANY OTHER (SPECIFY | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| NRI- Repatriable | 516774 | 0 | 516774 | 0.21 | 645702 | 0 | 645702 | 0.26 | 0.05 |
| NRI- Non Repatriable | 685119 | 0 | 685119 | 0.28 | 720145 | 0 | 720145 | 0.29 | 0.01 |
| Clearing Member | 506277 | 0 | 506277 | 0.21 | 28461 | 0 | 28461 | 0.01 | -0.20 |
| SUB-TOTAL (B)(2) | 130461370 | 0 | 130461370 | 53.89 | 130461370 | 0 | 130461370 | 53.89 | 53.89 |
| TOTAL PUBLIC SHAREHOLDING (B)= (B)(1) +(B)(2) | 130461370 | 0 | 130461370 | 53.89 | 130461370 | 0 | 130461370 | 53.89 | 53.89 |
| TOTAL (A)+(B) | 242097500 | 0 | 242097500 | 100.00 | 242097500 | 0 | 242097500 | 100.00 | 0 |
| SHARES HELD BY CUSTODIANS AND AGAINST WHICH DEPOSITORY RECEIPTS HAVE BEEN ISSUED | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| GRAND TOTAL (A)+(B)+(C) | 242097500 | 0 | 242097500 | 100.00 | 242097500 | 0 | 242097500 | 100.00 | 0 |

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(ii) SHAREHOLDING OF PROMOTERS

| Sl.No. | Shareholder's Name | Shareholding at the beginning of the year | | | Share holding at the end of the year | | | Shares of % change in share holding during the year |
|--------|---------------------------|---|------------------------------|---|--------------------------------------|------------------------------|---|---|
| | | No. of Shares | % of total Shares of company | %of Shares Pledged / encumbered to total shares | No. of Shares | % of total Shares of company | %of Shares Pledged / encumbered to total shares | |
| 1 | SAGAR MAL NAHATA | 25275000 | 10.44 | 0 | 25275000 | 10.44 | 0 | 0 |
| 2 | SIDDHARTH NAHATA | 12275000 | 5.07 | 0 | 12275000 | 5.07 | 0 | 0 |
| 3 | S.M NAHATA HUF | 12045000 | 4.98 | 0 | 12045000 | 4.98 | 0 | 0 |
| 4 | RGF CAPITAL MARKETS LTD | 8250000 | 3.40 | 0 | 8250000 | 3.40 | 0 | 0 |
| 5 | FORTUNE VYAPAAR PVT LTD | 7300000 | 3.02 | 0 | 7300000 | 3.02 | 0 | 0 |
| 6 | MISSION VYAPAAR PVT LTD | 10105000 | 4.17 | 0 | 10105000 | 4.17 | 0 | 0 |
| 7 | CARAVAN VYAPAAR PVT LTD | 11218000 | 4.63 | 0 | 11218000 | 4.63 | 0 | 0 |
| 8 | BUDDLEIA TRADERS PVT LTD | 14134860 | 5.84 | 0 | 14134860 | 5.84 | 0 | 0 |
| 9 | SYNOSY AUTOMOTIVE PVT LTD | 11033270 | 4.56 | 0 | 11033270 | 4.56 | 0 | 0 |
| | | 111636130 | 46.11 | 0 | 111636130 | 46.11 | 0 | 0 |

(iii) CHANGE IN PROMOTERS' SHAREHOLDING (please specify, if there is no change) – NOT APPLICABLE

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|---------|--|--|--------------------------|---|--------------------------|
| | | No. of shares | % of total No. of shares | No. of shares | % of total No. of shares |
| | At the beginning of the year | There is no change in the promoter's Shareholding between 01.04.2021 to 31.03.2022 | | | |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer / bonus/ sweat equity etc): | | | | |
| | At the End of the year | | | | |

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(iv) SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS (OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND ADRS):

| Sl. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Shareholding at the end of the year | |
|---------|-------------------------------------|---|--------------------------|-------------------------------------|--------------------------|
| | | No. of shares | % of total No. of shares | No. of shares | % of total No. of shares |
| 1 | MANI MARKETING & HOLDINGS PVT LTD | 13538610 | 5.59 | 13538610 | 5.59 |
| 2 | IL AND FS SECURITIES SER. LTD | 1420000 | 0.59 | 1420000 | 0.59 |
| 3 | RAJEEV AGGARWAL | 1350000 | 0.56 | 1350000 | 0.56 |
| 4 | SANJAY KR AGGARWAL | 1350000 | 0.56 | 1350000 | 0.56 |
| 5 | KAMAL AGGARWAL | 1350000 | 0.56 | 1350000 | 0.56 |
| 6 | BHAWNA AGGARWAL | 1150000 | 0.47 | 1150000 | 0.47 |
| 7 | SNEHLATHA SINGHI | 1000000 | 0.41 | 1000000 | 0.47 |
| 8 | MAHENDRA AGGARWAL | 1000000 | 0.41 | 893691 | 0.37 |
| 9 | ARNAV SINGH | 834024 | 0.34 | 836808 | 0.34 |
| 10 | SAVITRI DEVI AGARWAL | 700000 | 0.28 | 700000 | 0.28 |

The shares of the company are traded on the Bombay Stock Exchange and hence the date wise increase / decrease in the shareholding is not indicated. Shareholding is consolidated based on the PAN of the Shareholders.

(v) SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

| Sl. No. | | Shareholding at the beginning of the year | | Cumulative Shareholding during the year | |
|----------|---|---|--------------------------|---|--------------------------|
| | | No. of shares | % of total No. of shares | No. of shares | % of total No. of shares |
| 1 | SAGAR MAL NAHATA | | | | |
| | At the beginning of the year | 27275000 | 10.44 | 25275000 | 10.44 |
| | Date wise Increase / Decrease in Promoters Share holding during the year specifying the reasons for increase /decrease (e.g., allotment /transfer / bonus/ sweat equity etc): | NIL | NIL | NIL | NIL |
| | At the End of the year | 27275000 | 10.44 | 27275000 | 10.44 |
| | | | | | |

SHARP INVESTMENTS LIMITED*Annual Report 2022-2023***V. INDEBTEDNESS (Rs. In Lakhs)****INDEBTEDNESS OF THE COMPANY INCLUDING INTEREST OUTSTANDING/ACCRUED BUT NOT DUE FOR PAYMENT**

| | Secured Loans excluding deposits | Unsecured Loans | Deposits * | Total Indebtedness |
|---|---|----------------------------|-------------------|-------------------------------|
| Indebtedness at the beginning of the financial year | | | | |
| i) Principal Amount | NIL | NIL | NIL | NIL |
| ii) Interest due but not paid | NIL | NIL | NIL | NIL |
| iii) Interest accrued but not due | NIL | NIL | NIL | NIL |
| Total (i+ii+iii) | NIL | NIL | NIL | NIL |
| Change in Indebtedness during the financial year | | | | |
| Addition | NIL | NIL | NIL | NIL |
| Reduction | NIL | NIL | NIL | NIL |
| Net Change Indebtedness | NIL | NIL | NIL | NIL |
| At the end of the financial year | NIL | NIL | NIL | NIL |
| i) Principal Amount | NIL | NIL | NIL | NIL |
| ii) Interest due but not paid | NIL | NIL | NIL | NIL |
| iii) Interest accrued but not due | NIL | NIL | NIL | NIL |
| Total (i+ii+iii) | NIL | NIL | NIL | NIL |

SHARP INVESTMENTS LIMITED*Annual Report 2022-2023***VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL***A. Remuneration to Managing Director, Whole-time Directors and/or Manager: (Rs. In Lakhs)*

| Sl. No. | Particulars of Remuneration | Name of MD/WTD/ Manager @@@ | Total Amount |
|----------------|---|------------------------------------|---------------------|
| 1 | Gross salary | MD | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | NIL | NIL |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | NIL | NIL |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | NIL | NIL |
| 2 | Stock Option | NIL | NIL |
| 3 | Sweat Equity | NIL | NIL |
| 4 | Commission - as % of profit - others, specify | NIL | NIL |
| 5 | Others, please specify | NIL | NIL |
| | Total (A) | NIL | NIL |

B. REMUNERATION TO OTHER DIRECTORS: (Amount in Rs.)

| Sl. No. | Particulars of Remuneration | Name of Directors | | | | Total Amount |
|----------------|--|--------------------------|-----|-----|-----|---------------------|
| 1 | Independent Directors Fee for attending board / committee meetings | NIL | NIL | NIL | NIL | NIL |
| | Commission | NIL | NIL | NIL | NIL | NIL |
| | Others, please specify | NIL | NIL | NIL | NIL | NIL |
| | Total (1) | NIL | NIL | NIL | NIL | NIL |
| 2 | Other Non-Executive Directors Fee for attending board / committee meetings | NIL | NIL | NIL | NIL | NIL |
| | Commission | NIL | NIL | NIL | NIL | NIL |
| | Others, please specify | NIL | NIL | NIL | NIL | NIL |
| | Total (2) | NIL | NIL | NIL | NIL | NIL |
| | Total (B)=(1+2) | NIL | NIL | NIL | NIL | NIL |
| | Total Managerial Remuneration | NIL | NIL | NIL | NIL | NIL |
| | Overall Ceiling as per the Act | | | | | |

SHARP INVESTMENTS LIMITED*Annual Report 2022-2023***C. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTD (Rs. In Lakhs)**

| Sl. No. | Particulars of Remuneration | Key Managerial Personnel | Total Amount |
|---------|---|--------------------------|--------------|
| 1 | Gross salary | | |
| | (a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961 | Nil | Nil |
| | (b) Value of perquisites u/s 17(2) Income-tax Act, 1961 | NIL | NIL |
| | (c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961 | NIL | NIL |
| 2 | Stock Option | NIL | NIL |
| 3 | Sweat Equity | NIL | NIL |
| 4 | Commission - as % of profit - others, specify | NIL | NIL |
| 5 | Others, please specify | NIL | NIL |
| | Total (C) | Nil | Nil |

VII. PENALTIES / PUNISHMENT / COMPOUNDING OF OFFENCES:

| Type | Section of the Companies, Act | Brief Description | Details of Penalty / Punishment / Compounding fees imposed | Authority [RD / NCLT COURT] | Appeal made, if any (give Details) |
|-------------------------------------|-------------------------------|-------------------|--|-----------------------------|------------------------------------|
| A. COMPANY | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |
| B. DIRECTORS | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |
| C. OTHER OFFICERS IN DEFAULT | | | | | |
| Penalty | - | - | - | - | - |
| Punishment | - | - | - | - | - |
| Compounding | - | - | - | - | - |

MANAGEMENT DISCUSSION & ANALYSIS

ECONOMY OVERVIEW AND DEVELOPEMENT

The year 2022 was marred by some powerful challenges – Russia’s invasion of Ukraine and widening inflation impacting cost of living. Despite these challenges, number of economies across the globe showed signs of growth.

The Indian economy, however, appears to have moved on after its encounter with the pandemic, staging a full recovery in financial year 2022 ahead of many nations and positioning itself to ascend to the pre-pandemic growth path in financial year 2023. Yet in the current year, India has also faced the challenge of reining in inflation to some extent.

Furthermore, this optimism stems from the benefits of efficiency gains resulting from greater formalization, higher financial inclusion, and economic opportunities created by digital technology based economic reforms. It is expected that this will broad-base growth and continue to drive consumption in the economy.

ABOUT THE INDUSTRY:

So far, non-banking finance companies (NBFCs) have scripted a great success story. Their contribution to the economy has grown in leaps and bounds. With the ongoing stress in the public sector banks due to mounting bad debt, their appetite to lend (especially in rural areas) is only going to deteriorate, thereby providing NBFCs with the opportunity to increase their presence. The success of NBFCs can be clearly attributed to their better product lines, lower cost, wider and effective reach, strong risk management capabilities to check and control bad debts, and better understanding of their customer segments.

Going forward, the latent credit demand of an emerging India will allow NBFCs to fill the gap, especially where traditional banks have been wary to serve. Additionally, improving macroeconomic conditions, higher credit penetration, increased consumption and disruptive digital trends will allow NBFC’s credit to grow at a healthy rate over the next five years. Clearly, NBFCs are here to stay.

NBFC REGULATIONS:

Over the past several decades, NBFCs have emerged as important financial intermediaries, particularly for the small-scale and retail sectors, in underserved areas and unbanked sectors. NBFCs have turned out to be growth engines in an arena where increased importance is assigned to financial inclusion. The growing importance of the NBFC segment in the Indian financial system has led to a changing landscape of the NBFC framework. The evolution of the regulatory framework for NBFCs in India has gone through a cyclical phase—from simplified regulations to stringent and extensive regulations and finally towards rationalization as part of the recently revised NBFC regulatory framework.

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Non-systemically important non-deposit accepting NBFCs (NBFCs-ND) - Limited prudential norms:

Capital adequacy norms and credit concentration norms have been done away with for all NBFCs-ND. This change will bring greater operational flexibility to over 11,500 NBFCs, who have an asset size of more than 100 crore INR but less than 500 crore INR, as they were earlier subjected to these norms. The regulations are further customized depending on whether the NBFC-ND has access to public funds and/or has a customer interface.

ABOUT THE SHARP INVESTMENTS LIMITED:

Business Overview:

Our Company is a non deposit taking NBFC, registered with the RBI. Our Company has been in the business of providing financial services since inception. Our Company is primarily focused in providing inter corporate loans, personal loans, loans against shares & securities, loans against properties, trading in shares & securities and arbitrage business in stock and commodity market. Being an, NBFC our Company has positioned itself between the organized banking sector and local money lenders, offering the customers competitive, flexible and timely lending services.

Products & Services:

Our Company offers financial services to commercial, industrial and financial clients with a one stop financial solution:-

- ✓ Working capital loans
- ✓ Loan

FINANCIAL PERFORMANCE:

During the fiscal 2023, Total income of the Company stood at Rs.10.83 Lacs as compared to previous fiscal of Rs. 8.59 Lacs. This fiscal, Company Profit have been Rs.0.08 Lacs as compared Loss to Rs 1.51 Lacs of fiscal 2022.

Financial Highlights:

- Income stood at Rs.10.83 Lacs for fiscal 2023
- Profit of fiscal 2023 was Rs.0.08 Lacs
- Earning per share for fiscal 2023 was Rs.0.000 per share.
- Net Worth of company stood at Rs. 2258.46 Lacs as on March 31,2023

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SWOT ANALYSIS:

Strengths:

An integrated financial services platform: We offer our clients an integrated financial services platform by offering lending against demat shares, finance consultancy, loan against immovable properties and allied products. Our integrated service platform allows us to leverage relationships across the lines of businesses and our industry and product knowledge by providing multi-channel delivery systems to our client base, thereby increasing our ability to cross-sell our services.

Experienced Management: We believe that our senior management and our talented and experienced Team are the principal reason for the growth of our Company. We believe that the extensive experience and financial acumen of our management and staff facilitates us with a significant competitive advantage.

Weakness:

Branding: Our Company is not a well-established brand among large NBFC players who have access to larger financial resources.

Accessibility: We do not have branches so we are unable to explore the business opportunities in other areas.

Opportunities:

Large Market: The players in the NBFC sector still have a lot of scope to cover larger market and the rural markets are still untapped.

Desire for Status: With increased desire of individuals to improve their standard of living, the NBFC industry is getting exposed to new category of client (individuals) in a big way with large share of business coming from this segment apart from corporate clients.

Threats:

Economic Downturn: If the economic downturn is prolonged it can reduce the financing need of people due to shrinking business opportunities.

Private Banks: Private Banks are also working on the similar business model as the NBFCs do, thereby giving a very strong competition to the NBFC's.

RBI and Government restrictions: With more stringent norms governing the functioning of NBFC and certain government restrictions act as a hindrance in smooth functioning of NBFC.

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FUTURE STRATEGY:

- Expansion of existing activities: Our Company intends to expand its financial services by enhancing its focus on loan against shares and securities, loan against properties and corporate loan and working capital loan.
- Differentiated Services: In the growing economy, the corporate clients will be requiring funds for further expansions. Our Company would be providing all diversified service portfolio under one umbrella to cater most of the customer needs and demands.
- Brand recognition: We are in such a business where we are facing lot of competition. Our Company is not a well-established brand among large NBFC players. We will be making the necessary arrangements for our brand reorganization.

INTERNAL CONTROL SYSTEM AND ADEQUACY:

Internal Control Systems has been designed to provide reasonable assurance that assets are safeguarded, transactions are executed in accordance's with management's authorization and properly recorded and accounting records are adequate for preparation of financial statements and other financial information. Internal check is conducted on a periodical basis to ascertain the adequacy and effectiveness of internal control systems. The management has put in place internal systems for review and monitoring of non-performing assets of the company and to indicate corrective action for effecting recoveries.

CAUTIONARY:

Statement in the Management Discussion & Analysis, describing the company's objectives, projections and estimates are forward looking statement and progressive within the meaning of applicable laws & regulations. Actual result may vary from those expressed or implied. Important developments that could affect the company's operations are significant changes in political and economic environment in India, tax laws, RBI regulations, exchange rate fluctuation and other incidental factors.

**For and on behalf of the Board of Directors,
Sharp Investments Limited**

Sagar Mal Nahata
Managing Director
DIN: 00307611

Place: Kolkata
Date: 27.05.2023

CORPORATE GOVERNANCE REPORT FOR THE YEAR 2022-2023

I. COMPANY'S PHILOSOPHY ON CODE OF GOVERNANCE:

Your Company is committed to good corporate governance and adheres to the tenets of integrity, accountability, fairness and transparency in all its operations. The Company continuously endeavors to improve upon these aspects on an ongoing basis and adopts innovative approaches for leveraging resources, converting opportunities into achievements through proper empowerment and motivation, fostering a healthy growth and development of human resources to take the Company forward. Your Company pursues growth by adopting best corporate practices and timely disclosures, which will enhance the long-term value to all stakeholders and also inspires us to follow best practices which not only meet applicable legislation but go beyond in many areas of our functioning. We are committed to doing things the right way that is ethical and is in compliance with applicable legislation. Our code of corporate governance is an extension of our values and reflects our continued commitment to ethical business practices across our operations.

Your Company is following transparent and fair practices of good Corporate Governance and its constant endeavor is to continually improve upon those practices. The Company recognizes communication as key element in the overall Corporate Governance framework and therefore, emphasizes on keeping abreast its stakeholders including investors, lenders, vendors, and customers on continuous basis by effective and relevant communication through Annual Reports, quarterly results, corporate announcements and reflecting the same on the Company's official website i.e., www.sharpinvestmentsltd.com

II. BOARD OF DIRECTORS

- i. As on March 31, 2023, the Company has 6 directors. Of the 6 Directors, 1 (i.e., 20%) is executive director and 3 (i.e., 60%) are independent directors and 2 Director (i.e 20%) is a non executive non independent director.
- ii. None of the directors on the board hold directorships in more than ten public Companies. Further, none of them is a member of more than ten committees or chairman of more than five committees across all the public companies in which he is a director. Necessary disclosures regarding committee positions in other public companies as on March 31, 2023 have been made by the directors. None of the directors are related to each other.
- iii. Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act. The maximum tenure of independent directors is in compliance with the Act. All the Independent Directors have confirmed that they meet the criteria as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act.

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- iv. The names and categories of the directors on the board, their attendance at board meetings held during the year and the number of directorships and committee chairmanships / memberships held by them in other public companies as on March 31, 2023 are given herein below. Other directorships do not include directorships of private limited companies, Section 8 companies and of companies incorporated outside India. Chairmanships / memberships of board committees shall include only audit committee and stakeholders' relationship committee.

| NAME OF THE DIRECTOR | CATEGORY | NUMBER OF BOARD MEETINGS DURING THE YEAR 2022-23 | | WHETHER ATTENDED LAST AGM HELD ON SEPTEMBER 27TH, 2022 | NUMBER OF DIRECTORSHIPS IN OTHER PUBLIC COMPANIES | | NUMBER OF COMMITTEE POSITIONS HELD IN OTHER PUBLIC COMPANIES | |
|----------------------|----------------------|--|----------|--|---|--------|--|--------|
| | | Held | Attended | | Chairman | Member | Chairman | Member |
| Sagar Mal Nahata | Executive | 6 | 6 | Yes | 1 | - | - | - |
| Sandip Kumar Bej | Independent Director | 6 | 6 | Yes | - | 1 | 1 | 1 |
| Sujit Kumar Panda | Non-Executive | 6 | 6 | Yes | - | 1 | 1 | 1 |
| Ajay Pratap Singh | Independent Director | 6 | 6 | Yes | - | 1 | - | 1 |
| Malti Jaiswal | Independent Director | 6 | 6 | YES | - | 1 | - | 1 |
| Rishi Kant Tiwari | Non-Executive | 6 | 6 | YES | - | 1 | - | 1 |

Committees shall include only audit committee and stakeholders' relationship committee.

- i. Six (6) board meetings were held during the year and the gap between two meetings did not exceed one hundred twenty days. The dates on which the said meetings were held:

30th May,2022; 31st May,2022; 10th August,2022;14th November,2022; 6th December, 2022;14th February, 2023

The necessary quorum was present for all the meetings.

During the year 2022-23, information as mentioned in Schedule II Part A of the SEBI Listing Regulations, has been placed before the Board for its consideration.

- ii. During the year under review, the Independent Directors met on March 31, 2023, inter alia, to discuss:

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- a. Evaluation of performance of Non-Independent Directors and the Board of Directors as a whole;
 - b. Evaluation of performance of the Chairman of the Company, taking into account the views of the Executive and Non-Executive Directors;
 - c. Evaluation of the quality, content and timelines of flow of information between the Management and the Board that is necessary for the Board to effectively and reasonably perform its duties. All the Independent Directors were present for this Meeting.
- iii. The Board periodically reviews compliance reports of all laws applicable to the Company, prepared by the Company.
- iv.

III COMMITTEES OF THE BOARD

A. AUDIT COMMITTEE

1. The audit committee of the Company is constituted in line with the provisions of Regulation 18 of SEBI Listing Regulations, read with Section 177 of the Act.
2. The terms of reference of the audit committee are broadly as under:
 - a. Oversight of the Company's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible.
 - b. Recommending the appointment and removal of external auditor, fixation of audit fee and also approval for payment for any other services.
 - c. Reviewing with management the annual financial statements before submission to the Board, focusing primarily on:
 - i. Major accounting entries based on exercise of judgment by management;
 - ii. Qualifications in draft audit report;
 - iii. Significant adjustments arising out of audit; and
 - iv. Disclosure of any related party transactions.
 - d. Reviewing with the management, performance of statutory and internal auditors, external and internal auditors, the adequacy of internal control systems, risk management systems.
 - e. Reviewing the adequacy of internal audit function including the structure of the internal audit department, reporting structure coverage and frequency of internal audit.
 - f. Discussion with internal auditors on any significant findings and follow up thereon.
 - g. Reviewing the findings of any internal investigations by the internal auditors and external consultants into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board.
 - h. Discussion with statutory auditors before the audit commences, nature and scope of audit as well as post audit discussions to ascertain any area of concern.
3. The previous annual general meeting (AGM) of the Company was held on September 27th, 2022 and was attended by Mr. Sandip Kumar Bej, Chairman of the audit committee.

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4. The composition of the audit committee and the details of meetings attended by its members are given below:

| NAME | CATEGORY | NUMBER OF MEETINGS DURING THE FINANCIAL YEAR 2022-23 | |
|-------------------|----------|--|----------|
| | | HELD | ATTENDED |
| Sandip Kumar Bej | Chairman | 4 | 4 |
| Sujit Kumar Panda | Member | 4 | 4 |
| Malti Jaiswal | Member | 4 | 4 |

5. Four (4) audit committee meetings were held during the year and the gap between two meetings did not exceed four months. The dates on which the said meetings were held are as follows:
30th May, 2022; 10th August, 2022; 14th November, 2022; and 14th February, 2023.

The necessary quorum was present for all the meetings.

B. NOMINATION AND REMUNERATION COMMITTEE

- h. The nomination and remuneration committee of the Company is constituted in line with the provisions of Regulation 19 of SEBI Listing Regulations, read with Section 178 of the Act.
- ii. The broad terms of reference of the nomination and Remuneration Committee are as under:
- h. Assist the Board of Directors of the Company to:
- h. determine, review and propose compensation principles and policy of the Company
- ii. assess and review compensation plans recommended by the management;
- iii. recommend the compensation packages of the Company's Executive Directors.
- b. Identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board of Directors their appointment and removal and shall carry out evaluation of every director's performance.
- c. Approve and recommend matters relating to compensation by way of salary, perquisites, benefits, etc., to the Managing/Whole Time/ Executive Directors of the Company.
- d. Formulate the criteria for determining qualifications, positive attributes and independence of a director and recommend to the Board of Directors a policy, relating to the remuneration for the directors including independent directors, key managerial personnel and other employees. The policy shall, inter alia, cover termination payments to the Executive Committee members and other

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Senior Executives and oversight of the same by the Committee. The remuneration policy shall set guidelines for the Executive Committee/ Managing Director to approve remuneration to the Managing Committee members and their direct reports and other executives.

e. Review and recommend to the Board of Directors for approval any mandatory disclosures of the Management compensation.

f. Review and reassess the adequacy of the charter and perform annual self evaluation of the performance of the Committee.

g. Carry out any other acts and deeds as may be delegated by the Board of Directors and deal with such other matters as may be prescribed under the Companies Act, the SEBI (LODR) Regulations and other statutory enactments.

h. Approve any share incentive or other plans for the employees of the Company.

The composition of the nomination and remuneration committee and the details of meetings attended by its members are given below:

| NAME | CATEGORY | NUMBER OF MEETINGS DURING THE FINANCIAL YEAR 2022-23 | |
|-------------------|----------|--|----------|
| | | HELD | ATTENDED |
| Sandip Kumar Bej | Chairman | 3 | 3 |
| Sujit Kumar Panda | Member | 3 | 3 |
| Malti Jaiswal | Member | 3 | 3 |

During the year, Four (4) meetings of the nomination and remuneration committee were held on; 30th May, 2022; 10th August, 2022; and 14th February, 2023.

i. The Company does not have any employee stock option scheme.

ii. Remuneration policy:

Remuneration policy in the Company is designed to create a high-performance culture. It enables the Company to attract, retain and motivate employees to achieve results. Our business model promotes customer centricity and requires employee mobility to address project needs. The remuneration policy supports such mobility through pay models that are compliant to local regulations. Annual increments are decided by the nomination and remuneration committee (NRC) within the salary scale approved by the members of the Company and are effective April 1 each year.

NRC decides on the commission payable to the managing director and the executive directors out of the profits for the financial year and within the ceilings prescribed under the Act based on the performance

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of the Company as well as that of the managing director and each executive director.

During the year 2022-23, the Company has not paid sitting fees to its non-executive directors for attending meetings of the board and meetings of committees of the board.

- iii. Details of commission and sitting fees for the year ended March 31, 2023:

No commission and sitting fees were paid to any Director for the year ended March 31, 2023

- iv. Details of equity shares of the Company held by the directors as on March 31, 2023 are given below:

| NAME | NUMBER OF EQUITY SHARES |
|------------------------|--------------------------------|
| SAGAR MAL NAHATA | 25275000 |
| SAGAR MAL NAHATA (HUF) | 12045000 |

- v. DETAILS OF REMUNERATION PAID TO DIRECTORS FOR THE YEAR ENDED MARCH 31, 2023

- NON-EXECUTIVE DIRECTORS - NIL
- EXECUTIVE DIRECTORS - NIL

PERFORMANCE EVALUATION

Pursuant to the provisions of the Companies Act, 2013 and Regulations of the new Listing Agreement, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Board Committees. A structured questionnaire was prepared after circulating the draft forms, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance. The performance evaluation of the Chairman and Managing Director and the Non-Independent Directors was carried out by the Independent Directors, The Directors express their satisfaction with the evaluation process

C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

i. The stakeholders' relationship committee is constituted in line with the provisions of Regulation 20 of SEBI Listing Regulations read with section 178 of the Act.

ii. The composition of the Stakeholders' Relationship Committee and the details of meetings attended by its members are given below:-

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| NAME | CATEGORY | NUMBER OF MEETINGS DURING THE FINANCIAL YEAR 2022-23 | |
|-------------------|----------|--|----------|
| | | HELD | ATTENDED |
| Sujit Kumar Panda | Chairman | 2 | 2 |
| Sandip Kumar Bej | Member | 2 | 2 |
| Malti Jaiswal | Member | 2 | 2 |

During the year, Four (4) meetings of the Stakeholders' Relationship committee were held on 30th May, 2022 and 14th February, 2023.

iii The Board has clearly defined the terms of reference for this committee which generally meets once Quarterly. The Committee looks into the matters of shareholders:

- a. approval of transfer of shares/debentures and issue of duplicate/split/consolidation/sub-division of share/ debenture certificates
- b. opening/modification of operation and closing of bank accounts;
- c. grant of special/general Power of Attorney in favour of employees of the Company from time to time in connection with the conduct of the business of the Company particularly with Government and Quasi-Government Institutions
- d. to fix record date/book closure of share/debenture transfer book of the Company from time to time; to appoint representatives to attend the General Meeting of other companies in which the Company is holding shares
- e. to change the signatories for availment of various facility from Banks/Financial Institutions;
- f. to grant authority to execute and sign foreign exchange contracts and derivative transactions;
- g. to carry out any other duties that may be delegated to the Committee by the Board of Directors from time-to-time.

iv. Name, designation and address of Compliance Officer:

Miss Adya Ojha
Company Secretary & Compliance officer
14, N.S. ROAD,
2ND FLOOR,
KOLKATA-700001
PH: 033-40055190
EMAIL:smn1098@rediffmail.com

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- v. Details of investor complaints received and redressed during the year 2022-23 are as follows:

| OPENING BALANCE | RECEIVED DURING THE YEAR | RESOLVED DURING THE YEAR | CLOSING BALANCE |
|------------------------|---------------------------------|---------------------------------|------------------------|
| NIL | NIL | NIL | NIL |

The above table includes Complaints received from SEBI SCORES by the Company.

Complaints and other correspondence are normally attended to within seven working days except where constrained by disputes or legal impediments, No investor grievances remained unattended/pending for more than thirty days as on March 31, 2023.

The Secretarial Department of the Company and the Registrar and Share Transfer Agent NICHE TECHNOLOGIES PVT LTD attend to all grievances of the shareholders received directly or through SEBI, Stock Exchanges, Ministry of Corporate Affairs, Registrar of Companies, etc. The Minutes of the Stakeholders Relationship Committee Meetings are circulated to the Board and noted by the Board of Directors at the Board Meetings.

AFFIRMATIONS AND DISCLOSURES
COMPLIANCE WITH GOVERNANCE FRAMEWORK

The Company is in compliance with all mandatory requirements of Regulations of the new Listing Agreement

RELATED PARTY TRANSACTIONS

All transactions entered with the Related Parties as defined under the Companies Act, 2013 and regulations of the new Listing Agreement during the financial year were in the ordinary course of business and on arm's length basis and do not attract the provisions of Section 188 of the Companies Act, 2013. There were no materially significant transactions with related parties during the financial year. Related party transactions have been disclosed under the notes forming part of the financial statements in accordance with Account Standard AS – 18. A statement in summary form of transactions with related parties in ordinary course of business and arm's length basis is periodically placed before the Audit Committee for review and recommendation to the Board for their approval.

None of the transactions with related parties were against the interest of the Company. All the transactions are in the normal course of business and have no potential conflict with the interest of the Company at large and are carried out on an arm's length basis or fair value.

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DETAIL OF NON-COMPLIANCE BY THE COMPANY, PENALTIES, AND STRICTURES IMPOSED ON THE COMPANY BY STOCK EXCHANGES OR SEBI OR ANY STATUTORY AUTHORITY, ON ANY MATTER RELATED TO CAPITAL MARKETS, DURING THE LAST THREE YEARS

The Company has complied with all requirements of the Listing Agreements entered into with the Stock Exchanges as well as the regulations and guidelines of SEBI.

WHISTLE BLOWER POLICY

The Company has adopted a Whistle Blower Policy and has established the necessary vigil mechanism as defined under Regulation 22 of SEBI Listing Regulations for directors and employees to report concerns about unethical behavior. No person has been denied access to the Chairman of the audit committee.

DISCLOSURE OF ACCOUNTING TREATMENT

In the preparation of the financial statements, the Company has followed the Accounting Standards referred to in Section 133 of the Companies Act, 2013. The significant accounting policies which are consistently applied are set out in the Notes to the Financial Statements

RISK MANAGEMENT BUSINESS

Risk evaluation and management is an ongoing process within the Company. The assessment is periodically examined by the Board.

NON-MANDATORY REQUIREMENTS

Adoption of non-mandatory requirements of the Listing Agreement is being reviewed by the Board from time-to-time.

RECONCILIATION OF SHARE CAPITAL AUDIT:

A qualified practicing Company Secretary carried out a share capital audit to reconcile the total admitted equity share capital with the national securities depository limited (NSDL) and the Central Depository Services (India) Limited (CDSL) and the total issued and listed equity share capital. The audit report confirms that the total issued / paid-up capital is in agreement with the total number of shares in physical form and the total number of dematerialized shares held with NSDL and CDSL.

CODE OF CONDUCT

The members of the board and senior management personnel have affirmed the compliance with the Code applicable to them during the year ended March 31, 2023. The Annual Report of the Company contains a Certificate by the CEO / Managing Director in terms of the SEBI listing agreement based on the compliance declarations received from Independent Directors, Non-Executive Directors and Senior Management.

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SHARE TRANSFER SYSTEM:

100% of the equity shares of the Company are in electronic form. Transfers of these shares are done through the depositories with no involvement of the Company. As regards transfer of shares held in physical form the transfer documents can be lodged with the Company at its Registered office or with Registrar and Transfer Agent.

DEMATERIALISATION OF SHARES AND LIQUIDITY:

The Company's shares are also traded in dematerialized form. Equity shares of the Company representing 100% of the Company's equity share capital are dematerialized as on March 31, 2023.

Under the depository system, the international securities identification number (ISIN) allotted to the Company's shares is **INE909D01026**.

OUTSTANDING GDRS / ADRS / WARRANTS OR ANY CONVERTIBLE INSTRUMENTS, CONVERSION DATE AND LIKELY IMPACT ON EQUITY:

The Company has not issued any GDRs / ADRs / Warrants or any convertible instruments in the past and hence as on March 31, 2023, the Company does not have any outstanding GDRs / ADRs / Warrants or any convertible instruments.

EQUITY SHARES IN THE SUSPENSE ACCOUNT:

There are no equity shares in suspense account as on 31st March, 2023

TRANSFER OF UNCLAIMED / UNPAID AMOUNTS TO THE INVESTOR EDUCATION AND PROTECTION FUND (IEPF):

Pursuant to applicable sections of the Companies Act, 2013 and other applicable provisions, if any, of the Act, all unclaimed / unpaid dividend, application money, debenture interest and interest on deposits as well as the principal amount of debentures and deposits, as applicable, remaining unclaimed / unpaid for a period of seven years from the date they became due for payment, in relation to the Company have been transferred to the IEPF established by the Central Government.

ADDRESS FOR CORRESPONDENCE:

SHARP INVESTMENTS LTD
14, N.S. Road,
2ND FLOOR,
Kolkata – 700 001.
Email: smn1098@rediffmail.com

COMPLIANCE CERTIFICATE

Compliance Certificate on Corporate Governance from the Auditors of the Company is annexed with this Report.

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GENERAL BODY MEETINGS

The date and time of Company's Annual General Meetings during the last three years are as follows:

| AGM for the Financial Year | Date | Time | Venue for all the three AGMs |
|-----------------------------------|-------------|-------------|--|
| 2019-2020 | 30.09.2020 | 10.00 AM | 14, N.S. Road, 2 nd Floor, Kolkata – 700001 |
| 2020-2021 | 30.09.2021 | 10.00 AM | 14, N.S. Road, 2 nd Floor, Kolkata – 700001 |
| 2021-2022 | 27.09.2022 | 11.00 AM | 14, N.S. Road, 2 nd Floor, Kolkata – 700001 |

No extra-ordinary general meeting of the shareholders was held during the year.

None of the Resolution proposed at the Annual General Meeting held was required to be passed by postal ballot

GENERAL SHAREHOLDERS INFORMATION

| | |
|---|--|
| Annual General Meeting | |
| Date and Time | : 30th September, 2023 at 10.00 A.M |
| Venue | : 14, N.S. Road, 2 nd Floor, Kolkata - 700001 |
| Financial Calendar (Tentative) for the Financial Year 2022-2023 | : 1 st April, 2022 to 31 st March, 2023 First Quarter Results 2 nd week of August, 2022 Second Quarter Results 2 nd week of November, 2022 Third Quarter Results 2 nd week of February, 2023 Fourth Quarter Results 4 th week of May, 2023 |
| Date of Book Closure | : 25 th September, 2023 to 30 th September, 2023 (both days inclusive) |
| Dividend payment date | : No dividend is being recommended |
| Listing on stock exchange | : The Calcutta Stock Exchange Ltd. Bombay Stock Exchange Limited. |
| The Company has paid listing fees as applicable to the stock exchange. | |
| Annual Issuer fees for the year 2022-2023 was paid to NSDL and CDSL on receipt of the invoices. | |

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The ISIN Number of the Company on both NSDL and CDSL is INE909D01026

Total No. of Shares dematerialized up to 31.03.2023 is 2,42,09,7500.

MARKET PRICE DATA

Share price Data High/Low and Volume during each month of
 2022-2023 at BSE

Company :[Sharp Investments Ltd](#) 538212

Period: Apr 2022 to Aug 2023

All Prices in ₹

| Month | Open | High | Low | Close | No. of Shares | No. of Trades | Total Turnover | Deliverable Quantity | % Deli. Qty to Traded Qty | * Spread | |
|--------|------|------|------|-------|---------------|---------------|----------------|----------------------|---------------------------|----------|-------|
| | | | | | | | | | | H-L | C-O |
| Apr 22 | 2.86 | 3.25 | 2.46 | 2.75 | 1,70,59,114 | 30,964 | 4,93,84,013 | 1,27,81,323 | 74.92 | 0.79 | -0.11 |
| May 22 | 2.86 | 2.86 | 1.98 | 2.07 | 1,04,95,935 | 20,776 | 2,39,91,813 | 80,47,216 | 76.67 | 0.88 | -0.79 |
| Jun 22 | 2.05 | 2.38 | 1.52 | 2.09 | 1,15,25,157 | 20,600 | 2,32,61,358 | 88,96,260 | 77.19 | 0.86 | 0.04 |
| Jul 22 | 2.10 | 2.20 | 1.80 | 1.87 | 60,09,361 | 11,799 | 1,18,32,354 | 47,37,011 | 78.83 | 0.40 | -0.23 |
| Aug 22 | 1.90 | 1.95 | 1.66 | 1.79 | 70,23,667 | 14,086 | 1,28,59,516 | 54,00,060 | 76.88 | 0.29 | -0.11 |
| Sep 22 | 1.80 | 2.45 | 1.71 | 1.88 | 1,02,53,126 | 17,832 | 2,07,71,475 | 81,65,105 | 79.64 | 0.74 | 0.08 |
| Oct 22 | 1.96 | 1.97 | 1.71 | 1.75 | 48,22,634 | 10,393 | 88,60,558 | 38,07,249 | 78.95 | 0.26 | -0.21 |
| Nov 22 | 1.75 | 1.82 | 1.54 | 1.76 | 56,04,680 | 10,994 | 96,09,373 | 45,32,546 | 80.87 | 0.28 | 0.01 |
| Dec 22 | 1.76 | 1.95 | 1.48 | 1.60 | 69,27,989 | 13,544 | 1,19,14,858 | 55,09,284 | 79.52 | 0.47 | -0.16 |
| Jan 23 | 1.73 | 1.73 | 1.33 | 1.41 | 51,82,686 | 9,223 | 80,10,961 | 40,13,711 | 77.44 | 0.40 | -0.32 |
| Feb 23 | 1.41 | 1.55 | 1.13 | 1.20 | 45,18,963 | 9,441 | 58,81,300 | 35,23,183 | 77.96 | 0.42 | -0.21 |
| Mar 23 | 1.24 | 1.44 | 0.90 | 1.08 | 52,75,489 | 11,191 | 60,53,390 | 37,16,270 | 70.44 | 0.54 | -0.16 |
| | | | | | | | | | | | |

REGISTRAR & SHARE TRANSFER AGENT:

M/s Niche Technologies Pvt. Ltd.
 3A, Auckland Place, 7th Floor, R. No. – 7A & 7B
 Kolkata – 700 017
 PHONE- (033) 2280 -6616/17/18
 Fax: (033) 2280 - 6619

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DISTRIBUTION OF SHAREHOLDINGS:

| SRL | No. of Shares | | No. of Shareholder | % to Total | Total Shares | % to Total |
|-----|---------------|--------------|--------------------|-----------------|------------------|-----------------|
| 1. | UPTO | 500 | 43159 | 67.8302 | 5889907 | 2.4329 |
| 2. | 501 | 1000 | 8064 | 12.6737 | 6806315 | 2.8114 |
| 3. | 1001 | 5000 | 9369 | 14.7246 | 21995171 | 9.0853 |
| 4. | 5001 | 10000 | 1606 | 2.5240 | 12118388 | 5.0056 |
| 5. | 10001 | 50000 | 1154 | 1.8137 | 23319261 | 9.6322 |
| 6. | 50001 | 100000 | 156 | 0.2452 | 12940248 | 5.3451 |
| 7. | 100001 | And Above | 120 | 0.1886 | 159028210 | 65.6877 |
| | | TOTAL | 63628 | 100.0000 | 242097500 | 100.0000 |

Categories of equity shareholders as on March 31, 2023:

| SL.NO | PARTICULARS | NO OF SHARES | % OF HOLDING |
|----------|----------------------|--------------|--------------|
| A | PROMOTER HOLDING | | |
| | a) Individual | 49595000 | 20.49 |
| | b) Bodies Corporate | 62041130 | 25.62 |
| | Total (A) | 111636130 | 46.11 |
| B | PUBLIC SHARE HOLDING | 130461370 | 53.89 |
| | TOTAL | 242097500 | 100.00 |

Top ten equity shareholders apart from promoter/promoter group of the Company as on March 31, 2023:

| Sl. No. | For Each of the Top 10 Shareholders | Shareholding at the beginning of the year | | Shareholding at the end of the year | |
|---------|-------------------------------------|---|--------------------------|-------------------------------------|--------------------------|
| | | No. of shares | % of total No. of shares | No. of shares | % of total No. of shares |
| 1 | MANI MARKETING & HOLDINGS PVT LTD | 13538610 | 5.59 | 13538610 | 5.59 |
| 2 | IL AND FS SECURITIES PVT LTD | 1420000 | 0.59 | 1420000 | 0.59 |
| 3 | RAJEEV AGGARWAL | 1350000 | 0.56 | 1350000 | 0.56 |
| 4 | SANJAY KR AGGARWAL | 1350000 | 0.56 | 1350000 | 0.56 |
| 5 | KAMAL AGGARWAL | 1350000 | 0.56 | 1350000 | 0.56 |
| 6 | BHAWNA AGGARWAL | 1150000 | 0.48 | 1150000 | 0.48 |
| 7 | SNEHLATHA SINGHI | 1000000 | 0.41 | 1000000 | 0.41 |
| 8 | MAHENDRA AGGARWAL | 1000000 | 0.41 | 893691 | 0.37 |
| 9 | ARNAV SINGH | 834024 | 0.34 | 836808 | 0.34 |
| 10 | SAVITRI DEVI AGARWAL | 700000 | 0.28 | 700000 | 0.28 |

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Dematerialization of shares:

100% of the Company's paid-up equity share capital has been dematerialized up to March 31, 2023. Trading in the equity shares of the Company at BSE Limited is permitted only in dematerialized form.

The details of dematerialized shares as on March 31, 2023, are as under:

| Depository | No. Of Shares | % of Capital |
|------------|---------------|--------------|
| CDSL | 76620404 | 31.64 |
| NSDL | 165477096 | 68.36 |
| Physical | 0 | 0 |
| Total | 242097500 | 100.00 |

PERMANENT ACCOUNT NUMBER:

The Securities and Exchange Board of India 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 their PAN to the Depository Participants with whom they are maintaining their Demat accounts. Member holding shares in physical form can submit their PAN details to the Company / Registrar and Share Transfer Agent.

CERTIFICATE ON CORPORATE GOVERNANCE

To the Members of
Sharp Investments Limited
14, N.S. Road, 2nd Floor
Kolkata – 700 001

We have examined the compliance of conditions of corporate governance, as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 by Sharp Investments Limited (the Company) for the year ended on March 31, 2023.

The compliance of conditions of corporate governance is the responsibility of the management. Our examination was limited to procedures and implementation thereof, adopted by the company for ensuring the compliance of the conditions of the Corporate Governance. It is neither an audit nor an expression of opinion on the financial statements of the Company.

In our opinion and to the best of my information and according to the explanations given to us, we certify that the company has complied with all the applicable conditions of Corporate Governance as stipulated in the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

We further state that such compliance is neither an assurance as to future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the company.

For KUMAR ROYBARMAN PRASANTA & ASSOCIATES
Chartered Accountants

CA PRASANTA KUMAR ROYBARMAN
Proprietor
FIRM REG NO: 330634E
Membership No.031905
UDIN:
Date: 27.05.2023
Place: Kolkata

SHARP INVESTMENTS LIMITED**Annual Report 2022-2023**

We have examined the books of accounts and other records of M/s SHARP INVESTMENTS LTD for the Financial Year ending March 31, 2023. On the basis of information submitted to us, we certify the following:

| <u>Sl</u> | <u>Particulars</u> | <u>Details</u> |
|------------------|--|---|
| 1 | Name of the Company | SHARP INVESTMENTS LTD |
| 2 | Certificate of Registration No. | B.05.6565 Dt. 11.07.2005 |
| 3 | Registered Office Address | 14, N.S. ROAD, 2 ND FLOOR, KOLKATA-700001 |
| 4 | Corporate Office Address | 14, N.S. ROAD, 2 ND FLOOR, KOLKATA-700001 |
| 5 | The Company has been classified by RBI as: <i>(Investment Company/Loan Company/AFC/NBFC-MFI/NBFC-Factor/IFC/IDF-NBFC)</i> | Investment/Loan Company |
| 6 | Net Owned Fund (in Rs. Crore) <i>(Calculation of the same is given in the Annexure)</i> | 7.11 |
| 7 | Total Assets (in Rs. Crore) | 30.09 |
| 8 | Asset-Income Pattern: <i>(In terms of RBI Press Release 1998-99/1296 dated April 8, 1999)</i> (a) % of Financial Assets to Total Assets (b) % of Financial Income to Gross Income <i>(NBFC-Factor/NBFC-MFI/AFC/IFC may also report separately below)</i> | 91.31 % 100% |
| 9 | Whether the Company was holding any Public Deposits, as on March 31, 2023? <i>(If Yes, the amount in Rs. Crore)</i> | No |
| 10 | Has the Company transferred a sum not less than 20% of its Net Profit for the year to Reserve Fund? | Yes |

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| | | |
|----|---|----|
| | <i>(In terms of Section 45-IC of the RBI Act, 1934)</i> | |
| 11 | <p>Has the Company received any FDI?</p> <p><i>If Yes, did the Company comply with the minimum capitalization norms for the FDI?</i></p> | No |
| 12 | <p>If the Company is classified as an NBFC-Factor:</p> <p>(a) % of Factoring Assets to Total Assets</p> <p>(b) % of Factoring Income to Gross Income</p> | NA |
| 13 | <p>If the Company is classified as an NBFC-MFI:</p> <p>% of Qualifying Assets to Net Assets</p> <p><i>(Refer to <u>Notification DNBS.PD.No.234 CGM(US) 2011 dated December 02, 2011</u>)</i></p> | NA |
| 14 | <p>If the Company is classified as an AFC;</p> <p>(a) % of Advances given for creation of physical/real assets supporting economic activity to Total Assets</p> <p>(b) % of Income generated out of these assets to Total Income</p> | NA |
| 15 | <p>If the Company is classifying as an NBFC-IFC</p> <p>% Infrastructure Loans to Total Assets</p> | NA |
| 16 | <p>Has there been any takeover/acquisition of control/change in shareholding/Management during the year, which require prior approval from RBI?</p> <p><i>(Please refer to per <u>DNBR (PD) CC. No. 065/03.10.001-2015-16 dated July 09, 2015 on the subject for details</u>)</i></p> | NA |

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In terms of Paragraph 2 of Notification No. DNBS.201/DG(VL)-2008 dated September 18, 2008, a separate report to the Board of Directors of the company has been made.

We have read and understood Paragraph 5 of Notification No. DNBS.201/DG(VL)-2008 dated September 18, 2008.

Place: Kolkata
Date: 27-05-2023

For KUMAR ROYBARMAN PRASANTA & ASSOCIATES
(CHARTERED ACCOUNTANTS)

CA Prasanta Kumar Roy barman
(Proprietor)
FRN: 330634E
M.NO.013905
UDIN :

SHARP INVESTMENTS LIMITED
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Annexure I

Name of the Company: **SHARP INVESTMENTS LIMITED**

RBI Certificate No.: **B.05.06565 dated 11.07.2005**

| | Item Name | Item Code | As on 31.03.2023 |
|---------------|--|------------------|-----------------------------|
| | <i>Capital Fund - Tier I</i> | | |
| (i) | Paid up Equity Capital | 001 | 2420.98 |
| (ii) | Preference share to be compulsorily convertible into equity | 002 | 0.00 |
| (iii) | Free Reserves | | 0.00 |
| a) | General Reserve | 003 | 0.00 |
| b) | Share Premium | 004 | 577.05 |
| c) | Capital Reserve(Representing surplus on sale of assets) | 005 | 0.00 |
| d) | Debenture Redemption Reserve | 006 | 0.00 |
| e) | Capital Redemption Reserve | 007 | 0.00 |
| f) | Credit Balance in P & L Account | 008 | 0.00 |
| g) | Other free Reserves (Statutory Reserve) | 009 | 0.00 |
| | Total (001 to 009) | 010 | 2998.02 |
| (iv) | Accumulated loss | 011 | 162.52 |
| (v) | Deferred Revenue Expenditure | 012 | 0.00 |
| (vi) | Other intangible assets | 013 | 0.00 |
| (vii) | Short provisioning against NPA/diminution in value of Investments. | 014 | 0.00 |
| | Total (011 to 014) | 015 | 162.52 |
| (viii) | Owned Fund (010 minus 015) | 016 | 2835.50 |
| (ix) | Investment in shares of: | | |
| a) | Subsidiaries | 017 | 0.00 |
| b) | Companies in the same group | 018 | 2408.46 |
| c) | Other NBFCs | 019 | |
| (x) | The book value of debentures, bonds, Outstanding loans and advances, bills purchased and discounted(HP & lease) made to and deposits with: | | |
| a) | Subsidiaries | 020 | 0.00 |
| b) | Companies in the same group | 021 | |
| (xi) | Total (017 to 021) | 022 | 2408.46 |
| (xii) | Amount of item 022 in excess of 10% of item 016 above. | 023 | 2124.91 |
| (xiii) | Net Owned Fund (016 minus 023) | 024 | 710.59 |

sd/- Sagar Mal Nahata

sd/-CA Prasanta Kumar Roybarman

UDIN :

-

CEO / MANAGING DIRECTOR CERTIFICATION

To,
The Board of Directors
Sharp Investments Limited

Re: Financial Statement for the Financial Year 2022-2023 – Certification by Managing Director

I, Sagar Mal Nahata, Managing Director of **M/s Sharp Investments Limited** on the review of Financial Statements and Cash Flow Statement for the year ended 31st March, 2023 and to the best of my knowledge and belief, hereby certify that:

1. These statements do not contain any materially untrue statements or omit any material fact or contain statements that might be misleading;
2. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. With the Code of Conduct for the year ended 31st March, 2023. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year ended 31st March, 2023 which are fraudulent, illegal or violative of Company's Code of Conduct.
4. I accept responsibility of establishing and maintaining internal control systems of the Company pertaining the financial reporting and I have disclosed to the auditors and the Audit Committee those deficiencies in the design and operation of such internal controls of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
5. I have indicated to the Auditors and the Audit Committee:
 - i. There have been no significant changes in internal control over financial reporting during the period.
 - ii. There have been no significant changes in accounting policies during the period.
 - iii. There have been no instances of significant fraud of which I have become aware and the involvement therein, of management or an employee having significant role in the Company's internal control systems over financial reporting.

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Declaration affirming compliance of Code of Conduct

A declaration by the Managing Director affirming compliance of Board members and senior Management Personnel to the Code is mentioned herewith:

Declaration signed by the Executive Director

As provided under the SEBI Listing Agreement with the Stock Exchanges, the Board Members and the Senior Personnel have confirmed compliance

Place: Kolkata
Date: 27.05.2023

For Sharp Investments Ltd
Sagar Mal Nahata

Managing Director
(DIN: 00307611)

DECLARATION REGARDING AFFIRMATION OF CODE OF CONDUCT

In terms of the requirement of Regulation 26(3) read with Schedule V Para D of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, code of conduct of the Company has been displayed at the Company's website. All the members of the Board and the senior management personnel had affirmed compliance with the code for the year ended March 31, 2023.

Sagar Mal Nahata
(Managing Director)
DIN: 00307611

Date: 27.05.2023
Place: Kolkata

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

To,
The Board of Directors,
SHARP INVESTMENTS LTD
14, N S ROAD, 2ND FLOOR,
KOLKATA- 700001.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **SHARP INVESTMENTS LTD** (CIN: L65993WB1977PLC031241) having Registered Office at 14, N.S Road, 2nd Floor, Kolkata – 700001 (hereinafter referred to as ‘the Company’), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on March 31, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| S.N. | Name of the Directors | DIN | Date of Appointment in the Company | Cessation during the year (if any) |
|------|-----------------------|----------|------------------------------------|------------------------------------|
| 1. | MR. SAGAR MAL NAHATA | 00307611 | 02.05.2019 | - |
| 2. | MR. SANDIP KUMAR BEJ | 02738193 | 01.01.2013 | - |
| 3. | MR. SUJIT KUMAR PANDA | 06873319 | 15.12.2014 | - |
| 4. | MR. AJAY PRATAP SINGH | 06873486 | 18.06.2021 | - |

SHARP INVESTMENTS LIMITED

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| | | | | |
|----|--------------------------|----------|------------|---|
| 5. | MR. RISHI KANT TIWARI | 08029578 | 20.07.2021 | - |
| 6. | MRS. MALTI JAISWAL | 08852633 | 26.03.2021 | - |

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

Sd/ PUJA PUJARI
Practicing Company Secretary
Membership No. 54368,
CP No. 20171
PR Certificate No: 3636/2023
UDIN: A054368E000666496

Dated: 24.07.2023

Place: Kolkata

INDEPENDENT AUDITOR'S REPORT

To
The Members of
SHARP INVESTMENTS LIMITED
14, N.S. Road, 2nd Floor
Kolkata - 700 001

Report on the Financial Statements

We have audited the accompanying financial statements of **M/S. SHARP INVESTMENTS LIMITED**, which comprise the Balance Sheet as at **March 31, 2023**, the Statement of Profit and Loss, Cash Flow Statement for the year then ended, and a summary of significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

Management is responsible for the matters stated in section 134(5) of the companies act 2013 ("the Act") with respect to the preparation & presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards referred under Section 133 of the act. This responsibility 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.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and rules made there under. We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks

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of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Company's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of the accounting estimates made by management, as well as evaluating the overall presentation of the financial statements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on these financial statements.

Opinion

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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India:

- a) In the case of the Balance Sheet, of the state of affairs of the Company as at March 31, 2023;
- b) In the case of the Statement of Profit and Loss, of the Profit for the year ended on that date.
- c) In the case of the Cash Flow Statement, of the cash flows for the period ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of sub section (11) of section 143 of the Act, to report on the matters Specified in paragraphs 3 and 4 of the said Order, we annex annexure B hereto a statement on the matters specified therein.
2. As required by section 143(3) of the Act, we report that:
 - a. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit.
 - b. In our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
 - c. The Balance Sheet, the statement of Profit and Loss and the cash flow statement dealt with by this Report are in agreement with the books of account.
 - d. In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the companies (Accounts) Rules, 2014 ;

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- e. On the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of section 164(2) of the Companies Act, 2013.
- f. With respect to adequacy of internal financial controls over financial reporting of the Company and operating effectiveness of such controls, refer to our separate report in "Annexure A"
- g. In our opinion and to the best of our information and according to the explanations given to us, we report as under with respect to other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014:
 - (i) The Company does not have any pending litigations which would impact its financial position,
 - (ii) The Company does not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses;
 - (iii) There has not been an occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.

For KUMAR ROYBARMAN PRASANTA & ASSOCIATES
Chartered Accountants

Sd/-

CA PRASANTA KUMAR ROYBARMAN

Proprietor

FIRM REG NO: 330634E

Membership No.031905

UDIN :

Place: Kolkata

Date:27.05.2023

Annexure A to the Auditors' Report

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

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

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India ('ICAI'). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

Auditors' Responsibility

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

Inherent Limitations of Internal Financial Controls over Financial Reporting

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.

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Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For KUMAR ROYBARMAN PRASANTA & ASSOCIATES
Chartered Accountants

Sd/-
CA PRASANTA KUMAR ROYBARMAN
Proprietor
FIRM REG NO: 330634E
Membership No.031905
UDIN :
Place: Kolkata
Date: 27.05.2023

Annexure B to the Auditors' Report

[Referred to in paragraph 1 under the heading 'Report on Other Legal and Regulatory Requirements' of our Report of even date to the members of M/s SHARP INVESTMENTS LIMITED on the accounts of the company for the year ended 31st March, 2023]

Based upon the audit procedures performed for the purpose of reporting the true and fair view of the financial statements and in our opinion and in terms of the information and explanations given to us and the books and records examined by us in the normal course of audit, we report that :-

(i) In respect of its fixed assets :

The Company has no fixed assets as on 31st March, 2023.

(ii) In respect of its inventory :

The Company has no inventory as on 31st March, 2023.

(iii) There are no Companies covered in the registered maintained under section 189 of the Act for the purpose of loans granted by the Company.

(iv) In our opinion and according to the information and explanations given to us, the company is a NBFC and the provisions of section 185 and 186 of the Act, with respect to the loans, investments, guarantees and security does not applicable to the Company.

(v) In our opinion and according to the information and explanation given to us, the company has not accepted any deposits during the year under audit hence clause 3(v) of the said order is not applicable to the company.

(vi) In our opinion and according to the information and explanation given to us, the Central Government has not prescribed any maintenance of cost records under sub-section (1) of Section 148 of the Act, in respect of the activities carried on by the Company; hence clause 3(vi) of the said order is not applicable to the company.

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- (vii) In respect of statutory dues :
- (a) In our opinion and according to the information and explanation given to us, the Company has generally been regular in depositing undisputed statutory dues, including Income-tax and any other statutory dues with the appropriate authorities. According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid dues were outstanding as at 31st March 2023 for a period of more than six months from the date of becoming payable.
 - (b) According to the information and explanations given to us, there were no amounts payable in respect of Income-tax, or Cess which have not been deposited on account of any dispute.
- (viii) In our opinion and according to the information and explanation given to us, the company does not have any loans or borrowings from the financial institution, bank, Government or debenture holders during the year under audit .
- (ix) In our opinion and according to the information and the explanation given to us, the company has not raised money by way of initial public offer or further public offer (including debt instruments) and term loans during the year.
- (x) In our opinion and according to the information and the explanation given to us, no fraud by the Company or any fraud on the Company by its officers or employees has been noticed or reported during the course of our audit.
- (xi) In our opinion and according to the information and the explanation given to us, managerial remuneration of Rs. NIL has been paid to Managing Director, Mr. Sagar Mal Nahata by the Company.
- (xii) In our opinion and according to the information and the explanation given to us, the company is not a nidhi company and hence clause 3(xii) of the said order is not applicable to the company.

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- (xiii) In our opinion and according to the information and the explanation given to us, transactions with the related party are in compliance with sections 177 and 188 of the Act where applicable and details of such transactions have been disclosed in the financial statements as required by the applicable accounting standards.
- (xiv) In our opinion and according to the information and the explanation given to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.
- (xv) In our opinion and according to the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him and hence clause 3(xv) of the said order is not applicable to the company.
- (xvi) In our opinion and according to the information and explanations given to us, the company is registered under section 45IA of the Reserve Bank of India Act, 1934 and the registration Certificate of the same has been obtained by the Company. The Certificate of Registration No is.:
B-05.06565 Dated 11.07.2005.

For KUMAR ROYBARMAN PRASANTA & ASSOCIATES
Chartered Accountants

Sd/-
CA PRASANTA KUMAR ROYBARMAN
Proprietor
FIRM REG NO: 330634E
Membership No.031905
UDIN :
Place: Kolkata
Date:27.05.2023

SHARP INVESTMENTS LIMITED

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| SHARP INVESTMENTS LIMITED | | | |
|---|---------|---------------------|---------------------|
| BALANCE SHEET AS AT 31ST MARCH, 2023 | | | |
| | Note No | 31ST MARCH, 2023 | 31ST MARCH, 2022 |
| | | Amount in Lacs | Amount in Lacs |
| I. EQUITY AND LIABILITIES | | | |
| (1) Shareholder's Funds | | | |
| (a) Share Capital | 1 | 2,420.98 | 2,420.98 |
| (b) Reserves and Surplus | 2 | (162.52) | (162.58) |
| (c) Security Premium | 3 | 577.05 | 577.05 |
| (d) Provision on Standard Assets | 4 | 3.32 | 3.32 |
| (2) Current Liabilities | | | |
| (a) Other current liabilities | 5 | 162.44 | 117.89 |
| (b) Short-term provisions | 6 | 7.93 | 7.91 |
| TOTAL | | 3,009.18 | 2,964.55 |
| II.Assets | | | |
| (1) Non-current assets | | | |
| (a) Non-current investments | 7 | 2,408.46 | 2,408.46 |
| (b) Loan & Advances | 8 | 305.37 | 295.24 |
| (2) Current assets | | | |
| (a) Sundry Debtors | 9 | 3.30 | 3.30 |
| (b) Cash and cash equivalents | 10 | 270.65 | 236.15 |
| (c) Other Current Assets | 11 | 21.40 | 21.40 |
| TOTAL | | 3,009.18 | 2,964.55 |

SIGNIFICANT ACCOUNTING POLICIES

17

OTHER NOTES ON ACCOUNTS

18

For and on behalf of the Board of Directors
sd/- Sagar Mal Nahata, din.00307611 (MD)
sd/- Sandip Kumar Bej, din.02738193 (Director)
sd/- Sujit Kumar Panda, din.06873319 (Director)
sd/- Rishi Kant Tiwari, din.08029578 (Director)

In terms of our report of even date
KUMAR ROYBARMAN PRASANTA & ASSOCIATES
(Chartered Accountants)

PRASANTA KUMAR ROYBARMAN
(Proprietor)
M.No : 013905

Firm Registration No : 330634E
UDIN NO.

DATE : 27.05.2023**Place : Kolkata**

SHARP INVESTMENTS LIMITED

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| SHARP INVESTMENTS LIMITED | | | | |
|---|---|----------------|------------------------------|------------------------------|
| STATEMENT OF PROFIT & LOSS ACCOUNTS FOR THE YEAR ENDED ON 31ST MARCH, 2023 | | | | |
| | PARTICULARS | Note No | 31ST MARCH , 2023 | 31ST MARCH , 2022 |
| | | | Amount in Lacs | Amount in Lacs |
| I | REVENUE FROM OPERATIONS | 12 | 10.83 | 8.59 |
| II | OTHER INCOME | 13 | - | - |
| | III TOTAL REVENUE (I + II) | | 10.83 | 8.59 |
| III | EXPENSES | | | |
| | Employee Benefit Expenses | 14 | 2.08 | 3.43 |
| | Other Expenses | 15 | 8.67 | 6.67 |
| | TOTAL EXPENSES | | 10.75 | 10.10 |
| IV | Profit Before Tax | | 0.08 | (1.51) |
| V | TAX EXPENSES | | | |
| | a Current Tax | | (0.02) | - |
| | b MAT Tax Credit Receivable | | - | - |
| | c Deferred Tax | | - | - |
| VI | PROFIT / (LOSS) FOR THE PERIOD | | 0.06 | (1.51) |
| VII | Earning Per Equity Share | 16 | | |
| | a Basic | | 0.000 | (0.001) |
| | b Diluted | | 0.000 | (0.001) |
| | | | | |
| | | | | |
| | | | | |

SIGNIFICANT ACCOUNTING POLICIES

17

OTHER NOTES ON ACCOUNTS

18

In terms of our report of even date
KUMAR ROYBARMAN PRASANTA & ASSOCIATES
(Chartered Accountants)

For and on behalf of the Board of Directors
sd/- Sagar Mal Nahata, din.00307611 (MD)
sd/- Sandip Kumar Bej, din.02738193 (Director)
sd/- Sujit Kumar Panda, din.06873319 (Director)
sd/- Rishi Kant Tiwari, din.08029578 (Director)

PRASANTA KUMAR ROYBARMAN
(Proprietor)
M.No : 013905

Date : 27.05.2023**Place : Kolkata**

Firm Registration No : 330634E
UDIN NO.

SHARP INVESTMENTS LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31st MARCH, 2023

| | <u>31.03.2023</u> | <u>31.03.2022</u> |
|--|---------------------|-------------------|
| | Amount in Lacs | Amount in Lacs |
| 1. CASH FLOW FROM OPERATING ACTIVITIES | | |
| Net Profit/(Loss) before Tax (a) | 0.08 | (1.51) |
| Add : | | |
| Preliminary Expenses W/O. | | |
| Sub Total - (b) | - | - |
| Operating Profit before Working Capital Changes | (a)+(b) 0.08 | (1.51) |
| Adjustments | | |
| Decrease/(Increase) in Loan & Advance | (10.13) | 82.19 |
| Decrease/(Increase) in T.D.S | - | (0.06) |
| Decrease/(Increase) in Sundry Debtors | - | (3.30) |
| Increase in Current Liabilities | 44.55 | 15.59 |
| Sub Total - (c) | 34.42 | 94.41 |
| Net Cash from Operating Activities | A 34.50 | 92.91 |
| 2. CASH FLOW FROM INVESTING ACTIVITIES | | |
| Increase / (Decrease) in Investments | - | - |
| Net Cash from Investing Activities | B - | - |
| 3. CASH FLOW FROM FINANCING ACTIVITIES | | |
| Capital raised during the year | - | - |
| Profit/(Loss) of Tranferor Companies | - | - |
| Amalgamation Resreve | - | - |
| Preliminary Expenses | - | - |
| Loan Raised during the year | - | - |
| Net Cash from Financing Activities | C - | - |
| Net Increase in Cash/Cash Equivalent | A+B+C 34.50 | 92.91 |
| Cash/Cash Equivalents (Opening) | 236.15 | 143.24 |
| Cash/Cash Equivalents (Closing) | 270.65 | 236.15 |

Note :

1 The above cash flow statement has been prepared under the indirect Method as set out in the Accounting Standard - 3 on Cash Flow Statements

2 Cash & Cash Equivalents Comprise

| | 3/31/2023 | 3/31/2022 |
|---|---------------|---------------|
| Cash on Hand | 269.73 | 235.66 |
| Balnce With Schedule Banks in current Account | 0.92 | 0.49 |
| Total | 270.65 | 236.15 |

For and on behalf of the Board of Directors
sd/- Sagar Mal Nahata, din.00307611 (MD)
sd/- Sandip Kumar Bej, din.02738193 (Director)
sd/- Sujit Kumar Panda, din.06873319 (Director)
sd/- Rishi Kant Tiwari, din.08029578 (Director)

DATE : 27.05.2023
Place : Kolkata

In terms of our report of even date
KUMAR ROYBARMAN PRASANTA & ASSOCIATES
CHARTERED ACCOUNTANTS

PRASANTA KUMAR ROYBARMAN
(Proprietor)
M.No : 013905
Firm Registration No : 330634E
UDIN NO.

| SHARP INVESTMENTS LIMITED | | | | |
|---|-------------------------|----------------|-------------------------|-------------------------|
| BALANCE SHEET AS AT 31ST MARCH, 2023 | | | | |
| | | | 31ST MARCH, 2023 | 31ST MARCH, 2022 |
| | | | Amount in Lacs | Amount in Lacs |
| NOTE - 1 | | | | |
| SHARE CAPITAL | | | | |
| Authorised | | | | |
| 2,42,50,0000 Equity Shares of Rs.1/- each | | | 242,500,000 | 2,425.00 |
| Issued, Subscribed & Paid up | | | | |
| 2,42,09,7500 Equity Share of Rs.1/- each | | | 242,097,500 | 2,420.98 |
| | | | 242,097,500 | 2,420.98 |
| A. | | | | |
| Reconciliation of the number of shares outstanding at the beginning and at the end of the reporting period | | | | |
| | 31ST MARCH, 2023 | | 31ST MARCH, 2022 | |
| | Nos | Amount in Lacs | Nos | Amount in Lacs |
| Shares outstanding at the beginning of the year | 242,097,500 | 2,420.98 | 242,097,500 | 2,420.98 |
| Shares issued during the year | - | - | - | - |
| Shares outstanding at the end of the year | 242,097,500 | 2,420.98 | 242,097,500 | 2,420.98 |
| B | | | | |
| TERMS/ RIGHTS ATTACHED TO EQUITY SHARES | | | | |
| The Company has only one class of equity share having par value of Rs 1 /- per share . Each holder of Equity share is entitled to one vote per share | | | | |
| 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 preferential amounts . The Distribution will be in proportion to the number of equity share held by the shareholders | | | | |
| C | | | | |
| Details of shareholders holding more than 5% shares of the Company | | | | |
| NAME OF THE SHAREHOLDER | 31ST MARCH, 2023 | | 31ST MARCH, 2022 | |
| (EQUITY SHARES OF RS 1/ EACH FULLY PAID UP) | Nos | % | Nos | % |
| BUDDLEIA TRADERS PVT LTD | 14,134,860 | 5.84 | 14,134,860 | 5.84 |
| MANIMARKETING & HOLDINGS PVT LTD | 13,538,610 | 5.59 | 13,538,610 | 5.59 |
| SAGARMAL NAHATA | 25,270,000 | 10.44 | 25,270,000 | 10.44 |
| SIDDHARTH NAHATA | 12,275,000 | 5.72 | 12,275,000 | 5.72 |
| As per the records of the Company , including its Register of Members and other declarations received from the shareholders regarding beneficial interest , the above shareholders represents legal ownership of shares | | | | |
| D. | | | | |
| SHARES ISSUED FOR CONSIDERATION OTHER THAN CASH | | | | |
| Equity shares have not been issued for consideration other than cash | | | | |

SHARP INVESTMENTS LIMITED
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| NOTE FORMING PART OF THE BALANCE SHEET AS AT & STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2023 | | |
|--|------------------------------|------------------------------|
| | 31ST MARCH , 2023 | 31ST MARCH , 2022 |
| | Amount in Lacs | Amount in Lacs |
| NOTE - 2 | | |
| <u>RESERVES & SURPLUS</u> | | |
| Special Reserve | | |
| Opening Balance | 8.43 | 8.43 |
| Add: Transfer During the year | 0.01 | - |
| A | 8.44 | 8.43 |
| Profit & Loss Account | | |
| OP. Balance | (171.01) | (169.50) |
| Add: Profit for the year | 0.06 | (1.51) |
| Less: Provision on Standard Assets | - | - |
| Less: Transfer to Special Reserve | (0.01) | - |
| B | (170.97) | (171.01) |
| TOTAL (A+B) | (162.52) | (162.58) |
| NOTE - 3 | | |
| <u>SECURITY PREMIUM</u> | | |
| Share Premium | 577.05 | 577.05 |
| | 577.05 | 577.05 |
| NOTE - 4 | | |
| <u>PROVISION ON STANDARD ASSETS</u> | | |
| PROVISION ON STANDARD ASSETS | 3.32 | 3.32 |
| | 3.32 | 3.32 |
| NOTE - 5 | | |
| <u>OTHER CURRENT LIABILITIES</u> | | |
| Liabilities For Expenses | 4.93 | 4.93 |
| Sundry Creditors | 157.51 | 112.96 |
| | 162.44 | 117.89 |
| NOTE - 6 | | |
| <u>SHORT TERM PROVISION</u> | | |
| Provision for Taxation | 7.93 | 7.91 |
| | 7.93 | 7.91 |
| NOTE - 8 | | |
| <u>LONG TERM LOANS & ADVANCES</u> | | |
| (Unsecured , Considered Good) | | |
| Loans & Advance | 305.37 | 295.24 |
| | 305.37 | 295.24 |
| NOTE - 9 | | |
| Sundry Debtors | 3.30 | 3.30 |

SHARP INVESTMENTS LIMITED
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| | 31ST MARCH , 2023 | 31ST MARCH , 2022 |
|--|------------------------------|------------------------------|
| | Amount in Lacs | Amount in Lacs |
| <u>NOTE - 10</u> | | |
| <u>CASH & CASH EQUIVALENTS</u> | | |
| Cash in hand (As certified) | 269.73 | 235.66 |
| Balances with Schedule Bank in Current Account | 0.92 | 0.49 |
| | 270.65 | 236.15 |
| <u>NOTE - 11</u> | | |
| <u>OTHER CURRENT ASSETS</u> | | |
| T.D.S | 21.40 | 21.40 |
| | 21.40 | 21.40 |
| <u>NOTE - 12</u> | | |
| <u>REVENUE FROM OPERATIONS</u> | | |
| Interest on Loan | 10.83 | 8.59 |
| | 10.83 | 8.59 |
| <u>NOTE - 13</u> | | |
| <u>OTHER INCOME</u> | | |
| Retainership Fees Received | - | - |
| | - | - |
| <u>NOTE - 14</u> | | |
| <u>EMPLOYEE BENEFIT EXPENSES</u> | | |
| Remuneration of Managing Director | - | 1.75 |
| Remuneration of Company Secretary | 2.08 | 1.68 |
| Salary & Bonus of Staff | - | - |
| | 2.08 | 3.43 |
| <u>NOTE - 15</u> | | |
| <u>OTHER EXPENSES</u> | | |
| Audit Fees | 0.10 | 0.10 |
| Bank Charges | 0.04 | 0.11 |
| Demat Expenses | 0.01 | 0.04 |
| Filing & Professional Fees | 0.04 | 0.05 |
| General Expenses | 0.14 | 0.06 |
| Printing & Stationery | - | 0.07 |
| Annual Listing Fees | 4.13 | 3.58 |
| Advertisement Expenses | 0.08 | 0.11 |
| Annual Custodial Charges | 4.13 | 2.55 |
| | 8.67 | 6.67 |
| <u>NOTE - 16</u> | | |
| <u>EARNING PER SHARE</u> | | |
| Net Profit after tax as per Statement of Profit and Loss (A) | 0.06 | (1.51) |
| weighted Average number of equity shares outstanding (B) | 242,097,500 | 2,421 |
| Basic and Diluted Earnings per share (`) | 0.000 | 0.001 |
| Face value per equity share (`) | 1 | 1 |

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NOTE - 7

SHARP INVESTMENTS LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2023

NON CURRENT INVESTMENTS
(AT COST)
(in fully paid up Equity Shares other than trade)

| QUOTED (Long Term other than Trade) | <u>2022-23</u> | | <u>2021-22</u> | |
|---|----------------|-----------------------|----------------|-----------------------|
| | <u>Qty.</u> | Amount in Lacs | <u>Qty.</u> | Amount in Lacs |
| RGF CAPITAL MARKETS LTD. | 7073130 | 2,408.46 | 7073130 | 2,408.46 |
| TOTAL : A | 7073130 | 2,408.46 | 7073130 | 2,408.46 |
| UNQUOTED | | | | |
| TOTAL : B | | - | | - |
| TOTAL : A+B | 7,073,130 | 2,408.46 | 7,073,130 | 2,408.46 |
| MARKET VALUE OF QUOTED SHARES | | 53.76 | | 45.98 |

NOTE – 17

SIGNIFICANT ACCOUNTING POLICY :

Basis of Accounting :

The financial statements are prepared under historical cost convention, on an accrual basis and in accordance with relevant presentational requirements of the Companies Act, 2013 and the applicable mandatory Accounting Standards as prescribed under section 133 of Companies Act, 2013 read with rule 7 of the Companies (Accounts) Rules, 2014.

Investment :

In accordance with Accounting Standard (AS13) on " Accounting for Investments" and the guidelines issued by Reserve Bank of India, Investments are either classified as current or long term based on management's intention at the time of purchase. Investments that are readily realizable and intended to be held for not more than a year are classified as current investments. All other investments are classified as Non Current / Long term Investments. Current investments are stated at lower cost and market rate on an individual investment basis, unless there is decline other than temporary in the value, in which case adequate provision is made.

Earnings per share:

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

Provision and Deferred Tax:

The Provision for current tax is made after taking into consideration benefits admissible under the provisions of the Income Tax Act, 1961.

Deferred Tax resulting from "timings difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantially enacted as on the Balance Sheet date. The Deferred Tax Asset are recognized only to the extent that there is a reasonable certainty that sufficient future taxable income will be available against which deferred tax assets can be realized . deferred tax assets are recognized and carry forward of unabsorbed depreciation and tax losses only if there is virtual certainty that such deferred tax assets can be realized against future taxable profit. .

Contingencies:

These are disclosed by way of notes on the Balance sheet. Provisions is made in the accounts in respect of those contingencies which are likely to materialize into liabilities after the year end , till the finalization of accounts and material effect on the position stated in the Balance Sheet .

PROVISIONING FOR STANDARD ASSETS :

The Reserve Bank Of India vide their notification has issued direction to NBFC-ND-SI & NBFC-SI to make provision of 0.35% on STANDARD ASSETS from the financial year 2022-2023. Since the Company does not come under the current definition of NBFC-ND-SI the Company has made provision @ 0.25% in the previous year. Since the Amount of Standard assets during the financial year 2022-23 is less than the previous financial year, the company has not made provision on standard asset for the financial year 2022-23.

NOTE 18 OTHER NOTES ON ACCOUNTS**BALANCE SHEET AS AT 31ST MARCH, 2023**

- i Based on the information / documents available with the Company, no creditor is covered under Micro, Small and Medium Enterprise Development Act, 2006. As a result, no interest provision/payments have been made by the Company to such creditors for the year ended 31st March 2023.
- ii Loans & advances balances are subject to confirmation by the respective parties .
- iii **Segment Report :**
The Company is engaged in the business of Non-Banking Financial Services and there are no separate reportable segments as per Accounting Standard 17.
- iv **Related Party Disclosure :**
As per accounting standard 18 no information for related parties.

KEY MANAGEMENT PERSONNEL (KMP)

1. Sagar Mal Nahata - Managing Director
2. Adya Ojha - Company Secretary

RELATED PARTY TRANSACTION

| Sl. No. | Nature Of Transaction | Relation | 31/03/2023 (Rs. in lacs) | 31/03/2022 (Rs. in lacs) |
|---------|-----------------------|-------------------|-------------------------------|-------------------------------|
| 1 | Salary / Remuneration | Managing Director | NIL | 1.75 |
| 2 | Salary / Remuneration | Company Secretary | 2.08 | 1.68 |

- v The Company has Complied this information based on the current information in its possession. As at 31.03.2015, Amount due to Micro Small and Medium Enterprises as on 31.03.2023 Rs. NIL (PY Rs. NIL)
- vi The Financial Statements and Notes on Accounts has been prepared as per the Companies Act, 2013 with their Schedule as the same is effective from 1st April, 2014
- vii Provision for taxation on Income for the year has been made under the tax calculated on income under normal computation as per income tax act being higher than the tax computed under section 115JB of the income tax act.
- viii No Provision has been made on account of gratuity as none of the employees have put in completed years of Service as required by the payment of Gratuity Act.
- ix The Leave Salary for the Financial Year 2021-2022 has been paid to the employees during the Financial Year 2022-2023.
- x Previous Year figures have been regrouped, rearranged or recasted wherever considered necessary.
- xi Informations required to be furnished under paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions, 1998 is given in separate Annexure.

For and on behalf of the Board of Directors
sd/- Sagar Mal Nahata, din.00307611 (MD)
sd/- Sandip Kumar Bej, din.02738193 (Director)
sd/- Sujit Kumar Panda, din.06873319 (Director)
sd/- Rishi Kant Tiwari, din.08029578 (Director)

Date:27.05.2023
Place : Kolkata

In terms of our report of even date
KUMAR ROYBARMAN PRASANTA & ASSOCIATES
(Chartered Accountants)

PRASANTA KUMAR ROYBARMAN
(Proprietor)
M.No : 013905
Firm Registration No : 330634E
UDIN NO.

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ANNEXURE REFERRED TO IN NOTE NO 24(11) TO ACCOUNTS
ANNEXED AS PER RESERVE BANK OF INDIA PRUDENTIAL NORMS

SCHEDULE TO THE BALANCE SHEET OF A NON BANKING FINANCIAL COMPANY
AS ON 31.03.2023 AS REQUIRED IN TERMS OF PARAGRAPH 13 OF A NON BANKING
FINANCIAL (NON DEPOSIT ACCEPTING OR HOLDING) COMPANIES PRUDENTIAL
NORMS (RESERVE BANK) DIRECTIONS, 2007

PARTICULARS

(RS IN LACS)

LIABILITIES SIDE

| LOANS AND ADVANCES AVAILED BY THE NBFCS INCLUSIVE OF INTEREST ACCRUED THEREON BUT NOT PAID | | <u>AMOUNT OUTSTANDING</u> | <u>AMOUNT OVERDUE</u> |
|---|--|----------------------------------|------------------------------|
| a | DEBENTURES | | |
| | • 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 BORROWINGS | NIL | NIL |
| e | COMMERCIAL PAPER | NIL | NIL |
| f | PUBLIC DEPOSIT | NIL | NIL |
| g | OTHER LOANS (SPECIFY NATURE) | NIL | NIL |
| | | | |

ASSET SIDE

| | BREAK UP OF LOANS AND ADVANCES INCLUDING BILLS RECEIVABLES OTHER THAN THOSE INCLUDED IN (4) BELOW | <u>AMOUNT OUTSTANDING</u> | <u>AMOUNT OUTSTANDING</u> |
|---|--|----------------------------------|----------------------------------|
| | • SECURED | NIL | NIL |
| | • UNSECURED | 305.37 | - |
| | BREAK UP OF LEASED ASSETS AND STOCK ON HIRE AND HYPOTHECATION LOANS COUNTING TOWARDS EL / HP ACTIVITIES | NIL | NIL |
| 1 | LEASE ASSETS INCLUDING LEASE RENTALS UNDER SUNDRY DEBTORS | | |
| | • FINANCIAL LEASE | NIL | NIL |
| | • OPERATING LEASE | NIL | NIL |
| 2 | STOCK ON HIRE INCLUDING HIRE CHARGES UNDER SUNDRY DEBTORS | | |
| | • ASSETS ON HIRE | NIL | NIL |
| | • REPOSSESSED ASSETS | NIL | NIL |
| 3 | HYPOTHECATION LOANS COUNTING | | |

SHARP INVESTMENTS LIMITED

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| | | | |
|--|---|-----|-----|
| | TOWARDS EL / HP ACTIVITIES | | |
| | <ul style="list-style-type: none"> • LOANS WHERE ASSETS HAVE BEEN REPOSSESSED | NIL | NIL |
| | <ul style="list-style-type: none"> • LOANS OTHER THAN ABOVE | NIL | NIL |

BREAK UP OF INVESTMENTS

| | | | |
|---|--|---------|-----|
| | <ul style="list-style-type: none"> • CURRENT INVESTMENTS (STOCK IN TRADE) | | |
| 1 | QUOTED | | |
| | <ul style="list-style-type: none"> • SHARES | | |
| | <ul style="list-style-type: none"> <ul style="list-style-type: none"> EQUITY PREFERENCE | NIL | NIL |
| | <ul style="list-style-type: none"> <ul style="list-style-type: none"> EQUITY PREFERENCE | NIL | NIL |
| | <ul style="list-style-type: none"> • DEBENTURES AND BONDS | NIL | NIL |
| | <ul style="list-style-type: none"> • UNITS OF MUTUAL FUNDS | NIL | NIL |
| | <ul style="list-style-type: none"> • GOVERNMENT SECURITIES | NIL | NIL |
| | <ul style="list-style-type: none"> • OTHERS | NIL | NIL |
| 2 | UNQUOTED | | |
| | <ul style="list-style-type: none"> • SHARES | | |
| | <ul style="list-style-type: none"> <ul style="list-style-type: none"> EQUITY PREFERENCE | NIL | NIL |
| | <ul style="list-style-type: none"> <ul style="list-style-type: none"> EQUITY PREFERENCE | NIL | NIL |
| | <ul style="list-style-type: none"> • DEBENTURES AND BONDS | NIL | NIL |
| | <ul style="list-style-type: none"> • UNITS OF MUTUAL FUNDS | NIL | NIL |
| | <ul style="list-style-type: none"> • GOVERNMENT SECURITIES | NIL | NIL |
| | <ul style="list-style-type: none"> • OTHERS | NIL | NIL |
| | <ul style="list-style-type: none"> • LONG TERM INVESTMENTS | | |
| 1 | QUOTED | | |
| | <ul style="list-style-type: none"> • SHARES | | |
| | <ul style="list-style-type: none"> <ul style="list-style-type: none"> EQUITY PREFERENCE | 2408.46 | - |
| | <ul style="list-style-type: none"> <ul style="list-style-type: none"> EQUITY PREFERENCE | NIL | NIL |
| | <ul style="list-style-type: none"> • DEBENTURES AND BONDS | NIL | NIL |
| | <ul style="list-style-type: none"> • UNITS OF MUTUAL FUNDS | NIL | NIL |
| | <ul style="list-style-type: none"> • GOVERNMENT SECURITIES | NIL | NIL |
| | <ul style="list-style-type: none"> • OTHERS | NIL | NIL |
| 2 | UNQUOTED | | |
| | <ul style="list-style-type: none"> • SHARES | NIL | - |
| | <ul style="list-style-type: none"> <ul style="list-style-type: none"> EQUITY PREFERENCE | NIL | NIL |
| | <ul style="list-style-type: none"> <ul style="list-style-type: none"> EQUITY PREFERENCE | NIL | NIL |
| | <ul style="list-style-type: none"> • DEBENTURES AND BONDS | NIL | NIL |
| | <ul style="list-style-type: none"> • UNITS OF MUTUAL FUNDS | NIL | NIL |
| | <ul style="list-style-type: none"> • GOVERNMENT SECURITIES | NIL | NIL |
| | <ul style="list-style-type: none"> • OTHERS | NIL | NIL |

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BORROWER GROUP WISE CLASSIFICATION OF ALL LEASED ASSETS , STOCK ON HIRE AND LOANS AND ADVANCES

| CATEGORY | | AMOUNT NET OF PROVISIONS | | |
|-----------------|--------------------------------------|---------------------------------|------------------|---------------|
| 1 | RELATED PARTIES | SECURED | UNSECURED | TOTAL |
| | a SUBSIDIARIES | NIL | NIL | NIL |
| | b COMPANIES IN THE SAME GROUP | NIL | NIL | NIL |
| | c OTHER RELATED PARTIES | NIL | NIL | NIL |
| 2 | OTHER THAN RELATED PARTIES | NIL | 305.37 | 305.37 |
| | TOTAL | NIL | 305.37 | 305.37 |

INVESTOR GROUP WISE CLASSIFICATION OF ALL INVESTMENTS (CURRENT AND LONG TERM) IN SHARES AND SECURITIES (BOTH QUOTED AND UNQUOTED

| CATEGORY | | MARKET VALUE /BREAK UP OF FAIR VALUE OR NAV | BOOK VALUE (NET OF PROVISION) |
|-----------------|--------------------------------------|--|--|
| 1 | RELATED PARTIES | | |
| | a SUBSIDIARIES | NIL | NIL |
| | b COMPANIES IN THE SAME GROUP | 53.76 | 2408.46 |
| | c OTHER RELATED PARTIES | NIL | NIL |
| 2 | OTHER THAN RELATED PARTIES | NIL | NIL |
| | TOTAL | 53.76 | 2408.46 |

7.

| OTHER INFORMATION | | AMOUNT |
|--------------------------|---|---------------|
| | PARICULARS | |
| I) | GROSS NON- PERFORMING ASSETS | |
| | A RELATED PARTIES | NIL |
| | B OTHER THAN RELATED PARTIES | NIL |
| II) | NET NON- PERFORMING ASSETS | |
| | A RELATED PARTIES | NIL |
| | B OTHER THAN RELATED PARTIES | NIL |
| III) | ASSETS ACQUIRED IN SATISFACTION OF DEBTS | NIL |

Date: 27.05.2023

For KUMAR ROYBARMAN PRASANTA & ASSOCIATES
(CHARTERED ACCOUNTANTS)

CA PRASANTA KUMAR ROYBARMAN
(PROPRIETOR)
FIRM REG NO: 330634E
MEMBERSHIP NO. 013905
UDIN :

SHARP INVESTMENTS LIMITED

Regd. Office: 14, N.S. ROAD, 2nd FLOOR, KOLKATA – 700001

CIN: L65993WB1977PLC031241

Ph:033-40055190

Email:smn1098@rediffmaill.com, Website: www.sharpinvestmentsltd.com

ATTENDANCE SLIP

(To be presented at the Entrance)

I hereby record my presence at the 46th Annual General Meeting of M/s. Sharp Investments Limited being held on Saturday, 30th September, 2023 at 10:00 A.M (IST) at the Registered office of the Company at 14, N. S Road, 2nd Floor, Kolkata – 700001. West Bengal (INDIA).

Name of Shareholder:

Address:

Mobile:

Email ID:

Registered Depository Participant's ID and Client's ID:

Number of Shares Held:

Name of Proxy or Authorized Representative, if any:

Signature of Shareholder/Proxy/Authorized Representative

Note:

The member/proxy must bring this Attendance Slip at the meeting, duly completed, and signed and hand over the same at the venue.

PROXY FORM
SHARP INVESTMENTS LIMITED
 Regd. Office: 14, N.S. ROAD, 2NDFLOOR, KOLKATA – 700001
 CIN: L65993WB1977PLC031241
 Email: smn1098@rediffmail.com, Website: www.sharpinvestmentsltd.com

FORM NO MGT 11

(Proxy Form)

{Pursuant to section 105(6) of the Companies Act, 2013 and rule 19(3) of the Companies (Management and Administration) Rules, 2014}

| | |
|---------------------|--|
| Name of the Member: | |
| Registered address: | |
| E-mail Id: | |
| Folio No: | |
| DP ID- Client ID: | |

I/We, being the member of _____ Shares of above-mentioned company hereby appoints:

Name;
 Address:
 E-mail Id:
 Signature:
Or failing him / her
 Name
 Address
 E-mail Id:
 Signature
Or failing him / her
 Name
 Address
 E-mail Id:
 Signature

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 46th Annual General Meeting of the Company to be held on Saturday, September 30th, 2023 at 10.00 A.M. at the registered office of the Company at 14, N.S. Road, 2nd Floor, Kolkata – 700001, and at any adjournment thereof in respect of such resolutions as are indicated below:

ORDINARY BUSINESS

| Resolution No | Agenda | For | Against |
|---------------|--|-----|---------|
| 01 | To receive, consider and adopt the Audited Statement of Profit and Loss for the year ended March 31, 2023 and the Balance Sheet as at that date together with the Reports of the Directors and the Auditors thereon. | | |
| 02 | To appoint Director in place of Mr. Rishi Kant Tiwari (DIN: 08029578), who retires by rotation at this Annual General Meeting in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment. | | |
| 03 | To appoint M/S S.K. Dhar & Co Chartered Accountants having Firm Registration No 307041E as Statutory Auditors of the company for a period of 5 years | | |

SPECIAL BUSINESS:

| | | | |
|----|---|--|--|
| 04 | To Re-appoint Mr. Sagar Mal Nahata (DIN:00307611) as Managing Director of the Company for a second term of 5 years. | | |
|----|---|--|--|

Signed this _____ day of, 2023

Signature of the Shareholder(s) Signature of Proxy(s) _____

Affix
 Revenue
 Stamp

Notes: This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the company not less than 48 hours before the commencement of the meeting.