

SHASHANK TRADERS LIMITED

CIN : L52110DL1985PLC021076

September 05, 2023

To,

Corporate Relationship Department,
Bombay Stock Exchange Limited
Phiroze Jeejeebhoy Towers
Dalal Street,
Mumbai- 400001

Calcutta Stock Exchange Limited
7, Lyons Range,
Kolkatta, West Bengal – 700001
File No.: 40003

Scrip Code-540221, ISIN: INE508R01018 (Shashank)

Dear Sir / Madam,

Sub: Submission of Annual Report for the Financial Year 2022-23

Pursuant to Regulation 34 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we are submitting herewith the Annual Report of the Company for the Financial Year 2022-23 approved and adopted by the members as per provisions of the Companies Act, 2013 and SEBI (LODR) Regulations 2015, at the 38th Annual General Meeting of the Company held on Thursday, September 28, 2023 at 03.00 P.M. at the Registered Office of the Company 713, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi – 110 001.

The above is also uploaded on the Company's website viz. www.shashankinfo.in and at the portal of the stock exchange, where the securities of the Company are listed.

Thanking You,

Yours Faithfully,

**FOR AND ON BEHALF OF
SHASHANK TRADERS LIMITED**



Praveen Jain
Managing Director
DIN- 01776424

Enclosed : as stated above

38TH ANNUAL REPORT

2022-2023

SHASHANK TRADERS LIMITED

CIN: L52110DL1985PLC021076

Regd. Off.: 702-A, Arunachal Building,

19, Barakhamba Road, Connaught Place, New Delhi-110001

Email :info@shashankinfo.in, Website : www.shashankinfo.in

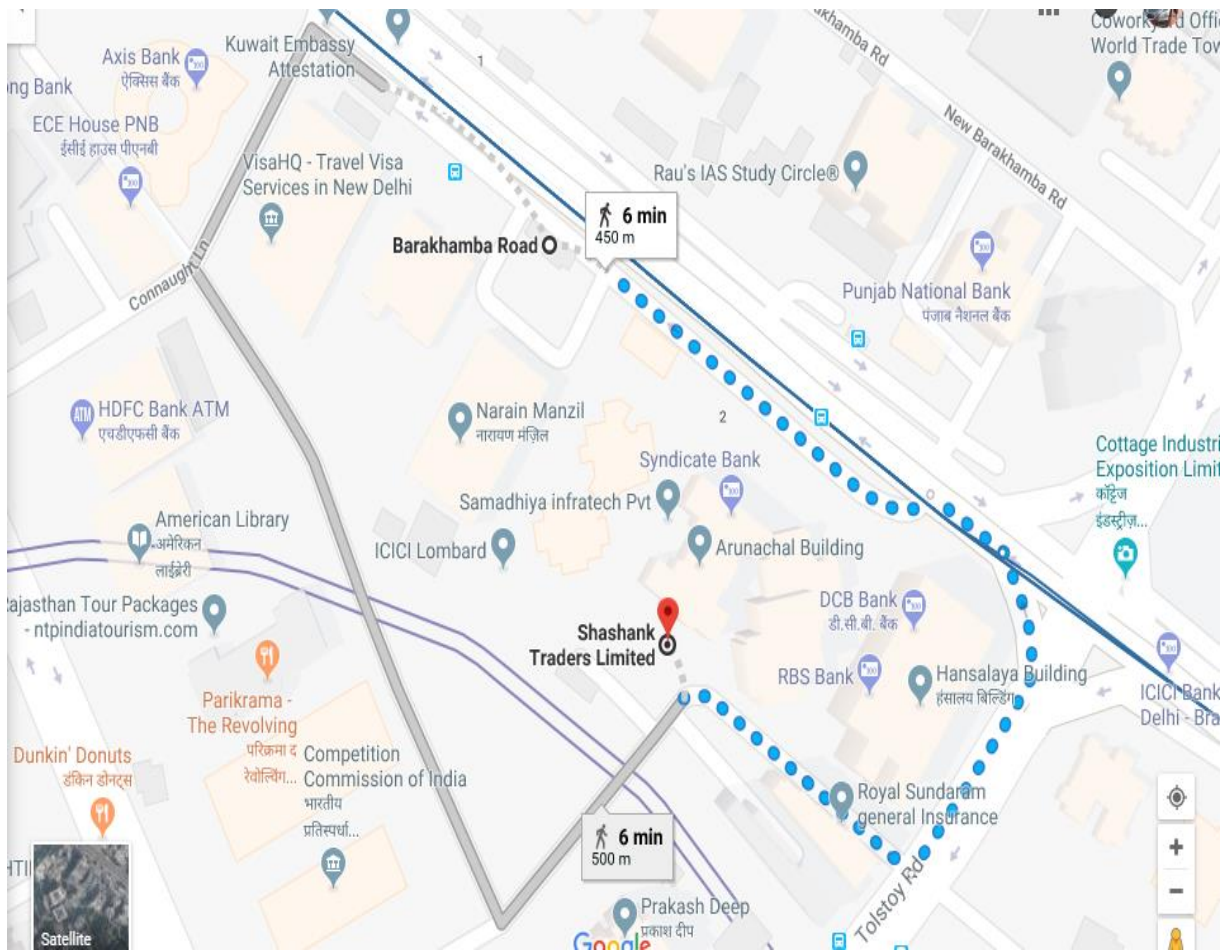
Phone No.: 011-43571041-42

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ROUTE MAP FOR THE AGM VENUE

Venue: 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001



Corporate Information

BOARD OF DIRECTORS

Mr. Praveen Jaswant Rai Jain	DIN: 01776424	Executive and Managing Director
Ms. Hansa Mehta	DIN: 08185631	Non-Executive Independent Women Director
Mr. Amit Jalan	DIN: 09516312	Non-Executive Independent Director
Mrs. Shobha Rustagi	DIN: 03503850	Additional Women Director
Mr. Amit Choudhary	DIN: 09847266	Additional Director

CHIEF FINANCIAL OFFICER

Mr. Nipun Jain
Chief Financial Officer (CFO)

COMPANY SECRETARY

*Ms. Shilpa
Company Secretary
(* Appoint w.e.f 23rd May 2023)

Ms. Rupal Juneja
(* Appoint w.e.f 17th Sep, 2022)
(* Resigned w.e.f 30th April, 2023)

SECRETARIAL AUDITOR

M/s. Amit R. Dadheech & Associates
Practicing Company Secretaries
Mumbai

STATUTORY AUDITORS

M/s. Nemani Garg Agarwal & Co.,
Chartered Accountants
Firm Registration No. 010192N
(appointed w.e.f December 30, 2020)

INTERNAL AUDITORS

M/s. Sanghi & Co.
Chartered Accountants,
F-7, Main Road, Kalkaji,
New Delhi-110019
(Firm Registration No- 012619N)

BANKERS

Kotak Mahindra Bank, Mumbai

REGISTRAR & SHARE TRANSFER AGENTS

MAS Services Limited
Registrar & Share Transfer Agents
T - 34, 2nd Floor, Okhla Industrial Area,
Phase - II, New Delhi - 110 020
Ph. No.: 011-26387281-83, Fax No.: 011- 26387384
Contact Person Details: Mr. Sharwan Mangla
Email ID: mas_serv@yahoo.com

REGISTERED OFFICE

702-A, Arunachal Building, 19,
Barakhamba Road, Connaught Place,
New Delhi-110001
Phone No.: 011-43571041/42, Fax No. 011-43571047
Email: info@shashankinfo.in, Website:
www.shashankinfo.in

CORPORATE OFFICE:-

"Navratan", Office No. 402, 4th Floor,
69 P.D`Mello Road, Carnac Bundar,
Mumbai - 400 009
Phone No.: 022 4032 2022
Email: info@shashankinfo.in, Website:
www.shashankinfo.in

CIN NO. OF THE COMPANY

L52110DL1985PLC021076

Notice

NOTICE IS HEREBY GIVEN THAT THE 38th ANNUAL GENERAL MEETING OF THE MEMBERS OF SHASHANK TRADERS LIMITED WILL BE HELD ON THURSDAY, 28TH DAY OF SEPTEMBER, 2023, AT 702-A, ARUNACHAL BUILDING, 19, BARAKHAMBA ROAD, CONNAUGHT PLACE, NEW DELHI-110001 AT 03.00 PM TO TRANSACT THE FOLLOWING BUSINESS:-

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Financial Statements of the company including the Balance Sheet of the Company as at 31st March, 2023 and the Statement of Profit and Loss of the Company and the Cash Flow Statement and other Annexures thereof for the financial year ended 31st March, 2023 and the Reports of the Board of Directors along with relevant annexures and Auditors thereon.
2. To Re-appoint a Director in place of Mr. Praveen Jaswantrai Jain (DIN: 01776424) who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and being eligible, offers himself for re-appointment.

SPECIAL BUSINESS:

3. **Regularisation of Additional Director, Mr. Amit Choudhary (DIN: 09847266) by appointing him as Independent Director of the Company**

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT, Mr. Amit Choudhary (DIN: 09847266), who was appointed as an Additional Director with effect from 04th September, 2023 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013, who shall hold office upto the conclusion of this Annual General Meeting, be and is hereby appointed as an Independent Director of the Company for a term of five consecutive years.

RESOLVED FURTHER THAT, pursuant to the provisions of sections 149, 152, and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modifications or reenactment(s) thereof, for the time being in force), read with Schedule IV of the Act and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to appoint Mr. Amit Choudhary (DIN: 09847266), as an Independent Director of the Company for term of five years commencing from the date of members’ approval at this 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting;

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

4. **Regularization of Additional Independent Women Director, Mrs. Shobha Rustagi (DIN: 03503850) by appointing her as Independent Women Director of the Company**

To consider and if thought fit, to pass, with or without modification, the following resolution as a Special Resolution:

“RESOLVED THAT, Mrs. Shobha Rustagi (DIN: 03503850), who was appointed as an Additional Independent Women Director with effect from 04th September, 2023 on the Board of Directors of the Company in terms of Section 161 of the Companies Act, 2013, who shall hold office upto the conclusion of the Annual General Meeting this AGM, be and is hereby appointed as an Independent Women Director of the Company for a term of five consecutive years.

RESOLVED FURTHER THAT, pursuant to the provisions of sections 149, 152, and other applicable provisions of the Companies Act, 2013 (“the Act”) and the rules made thereunder (including any statutory modifications or reenactment(s) thereof, for the time being in force), read with Schedule IV of the Act and based on the recommendation of Nomination and Remuneration Committee and the Board of Directors, the consent of the members of the Company be and is hereby accorded to appoint Mrs. Shobha Rustagi (DIN: 03503850), as an Independent Director of the Company for term of five years commencing from the date of members’ approval at this 38th Annual General Meeting till the conclusion of 43rd Annual General Meeting;

RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby severally authorized to sign the requisite forms / documents and to do all such acts, deeds and things and execute all such documents, instruments and writings as may be required to give effect to the aforesaid resolution.”

Date: 04.09.2023
Place: New Delhi

By Order of the Board
For Shashank Traders Limited

Regd. Office:
702-A, Arunachal Building,
19, Barakhamba Road,
Connaught Place,
New Delhi-110 001

Sd/-
Praveen Jaswant Rai Jain
Chairman & Managing Director
DIN: 01776424

Notes:

1. A Member entitled to attend and Vote at the Meeting is entitled to appoint a Proxy to attend and vote on a poll instead of himself and a proxy need not be a member of the company. A Proxy Form Is Enclosed. The Instrument Appointing a Proxy Should, However, Be Deposited At The registered office of the company not less than 48 hours before the commencement of the meeting.
2. A person can act as a proxy on behalf of members not exceeding fifty and holding in aggregate not more than ten percent of the total share capital of the Company carrying voting rights. A member holding more than ten per cent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act proxy for any other person or member.
3. Special business is proposed to be transacted at the Annual General Meeting and thus the Explanatory Statement pursuant to provisions of Section 102 of the Companies Act, 2013, is provided thereto.
4. Corporate Members intending to send their authorized representative to attend the Meeting are requested to send at the Registered Office of the Company, a duly certified copy of the Board Resolution, authorizing their representative to attend and vote on their behalf at this General Meeting.

5. The Register of Members and Share Transfer Books of the Company will remain closed from Friday, 22th September, 2023 to Thursday, 28th September, 2023 (both days inclusive) for the purpose of the AGM.
6. Members / Proxies should fill-in the attendance slip for attending the Meeting and bring their attendance slip along with their copy of the Annual Report to the Meeting.
7. In case of joint holders attending the meeting, only such joint holder who is higher in the order of name will be entitled to vote.
8. Members who are holding Company's shares in dematerialized form are required to bring details of their Depository Account Number for identification.
9. The members are requested to intimate changes, if any, in their registered address to the Registrar & Share Transfer Agents for shares held in physical form & to their respective Depository participants for shares held in electronic form.
10. All documents referred to in the accompanying Notice are opened for inspection at the Registered Office of the Company on all working days, except Sunday between 2 P.M. to 4 P.M. up to the date of the Annual General Meeting.
11. Members are requested :

To quote their folio Nos. in all correspondence.

To note that no gifts will be distributed at the meeting.

In case of joint holders attending the meeting, only such joint holder who is higher in the order of names will be entitled to vote.
12. **In compliance with the above MCA Circulars and SEBI Circular, Notice of the AGM along with the 38th Annual Report 2022-23 is being sent only through electronic mode to those Members whose email addresses are registered with the Company/ Depositories. Members may note that the Notice and 38th Annual Report 2022-23 will also be available on website of the Company (www.shashankinfo.in), websites of the stock exchanges, BSE Limited (www.bseindia.com), and on the website of NSDL at www.evoting.nsdl.com**
13. **Members holding shares in physical form are requested to convert their shareholdings into DEMAT form with their respective Depository Participants.**
14. In terms of Section 72 of the Companies Act, 2013, a Member of the Company may nominate a person on whom the shares held by him/her shall vest in the event of his/her death. Member(s) desirous of availing this facility may submit nomination in the prescribed Form SH - 13 to the Company/RTA in case shares are held in Physical form, and to their respective depository participant, if held in electronic form.
15. **Members holding shares in Demat form are requested to submit their Permanent Account Number (PAN) to their respective Depository Participant and those holding shares in physical form are requested to submit their PAN details to the company / RTA in order to comply with the SEBI guidelines.**
16. Pursuant to Section 108 of the Companies Act, 2013, read with the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide the e-voting facility to the members to exercise their right to vote by electronic means. The Company has fixed September 21, 2023 as a cut - off date to record the entitlement of the shareholders to cast their vote

electronically at the 38th Annual General Meeting (AGM) by electronic means under the Companies Act, 2013 and rules made thereunder. Consequently, the same cut-off date, i.e., September 21, 2023 would record entitlement of the shareholders, who do not cast their vote electronically, to cast their vote at the 38th AGM on 28th September, 2023.

17. The e-voting period will commence at 09.00 A.M. on September 25, 2023 and will end at 05.00 P.M. on September 27, 2023. The Company has appointed M/s. Amit R. Dadheech & Associates, Company Secretary in Practice to act as Scrutinizer, for conducting the scrutiny of the votes cast. The Members desiring to vote through electronic mode may refer to the detailed procedure on e-voting given as Annexure to the Notice.
18. The Company has engaged the services of MAS Services Limited and NSDL as the Authorized Agencies to provide e-voting facilities.

19. VOTING THROUGH ELECTRONIC MEANS

Pursuant to provisions of Section 108 of the Companies Act, 2013 and Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote at the Annual General Meeting (AGM) by electronic means and the business may be transacted through e-Voting Services provided by National Securities Depository Limited (NSDL).

The Company has approached NSDL for providing e-voting services through our e-voting platform. In this regard, your Demat Account/Folio Number has been enrolled by the Company for your participation in e-voting on resolution placed by the Company on e-Voting system.

The Notice of the AGM of the Company along with printed Attendance Slip and Proxy Form can be downloaded from the link <https://www.evoting.nsdl.com>.

The e-voting period commences on September 25, 2023 (09:00 A.M.) and ends on September 27, 2023 (5:00 P.M.)

During this period shareholders of the Company, may cast their vote electronically. The e-voting module shall also be disabled for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

The voting rights of Shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on, Thursday, September 21, 2023.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on September 25, 2023 (09:00 A.M.) and ends on September 27, 2023 (5:00 P.M.) The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 21stSeptember, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being 21stSeptember, 2023.

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"> 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 or joining virtual meeting & voting during the meeting. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 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 or joining virtual meeting & voting during the meeting. 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. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then user your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers
<p>Individual Shareholders (holding securities in demat mode) 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 or joining virtual meeting & voting during the meeting.</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
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at 022 - 4886 7000 and 022 - 2499 7000
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 toll free no. 1800 22 55 33

B) Login Method for e-Voting and joining virtual meeting 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.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle and General Meeting is in active status.
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on "VC/OAVM" link placed under "Join Meeting".
3. Now you are ready for e-Voting as the Voting page opens.
4. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.

5. Upon confirmation, the message "Vote cast successfully" will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

7. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

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 cs.shilpa2912@gmail.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.: 022 - 4886 7000 and 022 - 2499 7000 or send a request to (Mr. Nitin Ambure) 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 cs.shilpa2912@gmail.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 (cs.shilpa2912@gmail.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.

The procedure to login to e-Voting website is given below:

Instructions for e-Voting-

1. The Notice of the 38th Annual General Meeting (AGM) of the Company inter-alia indicating the process and manner of e-Voting is being sent to all the Members.
2. NSDL shall be sending the User ID and Password to those Members whose shareholding is in the dematerialized format and whose e-Mail addresses are registered with the Company/Depository Participants. For Members who have not registered their e-Mail address, can use the details as provided in this document.
3. Open email and open PDF file viz; "Shashank Traders e-voting.pdf" with your Client ID or Folio No. as password. The said PDF file contains your user ID and password /PIN for e-voting. Please note that the password is an initial password.
4. Launch internet browser by typing the following URL:<https://www.evoting.nsdl.com>
5. Click on Shareholder - Login
6. Put User ID and Password as provided in this document and click Login. If you are already registered with NSDL for e-Voting then you can use your existing User ID and Password for the Login.
7. If you are logging in for the first time, the Password change menu will appear. Change the password/PIN with new password of your choice with minimum 8 digits/ characters or combination thereof. Note new password. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.
8. Once the home page of e-voting opens. Click on e-voting: Active Voting Cycles.
9. Select "EVEN (Electronic Voting Event Number)" of Shashank Traders Limited.
10. Once you enter the Cat Vote page will open. Now you are ready for e-voting.
11. Cast your Vote by selecting appropriate option and click on "Submit" and also "Confirm" when prompted.
12. Upon confirmation, the message "Vote cast successfully" will be displayed.
13. Once you have voted on the resolution, you will not be allowed to modify your vote.
14. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are also required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution / Authority Letter etc. together with the attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer through e-mail at amitrdadheech@gmail.com with a copy marked to info@shashankinfo.in and evoting@nsdl.co.in It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. In such an event, you will need to go through "Forget Password" option available. Kindly note that login to e-Voting website will be disabled upon five unsuccessful attempts to key-in the correct on the site to reset the same.

General Instructions:

1. In case of any queries, you may refer the Frequently Asked Question (FAQs) for Shareholders and e-voting user manual for Shareholders available to the Downloads section of <https://www.evoting.nsdl.com>
2. You can also update your mobile number and e-mail id in the profile details of the folio which may be used for sending future communication(s).
3. The e-voting period commences on 09.00 A.M. on September 27, 2023 and will end at 05.00 P.M. on September 29, 2023. During this period, the Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cutoff date (record date) of Thursday, September 21, 2023 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.
4. The voting rights of shareholders shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date (record date) of September 21, 2023.
5. Since the Company is required to provide members facility to exercise their right to vote by electronic means, shareholders of the Company, holding either in physical form or in dematerialized form, as on the cut-off date of Thursday, September 21, 2023 and not casting their vote electronically, may only cast their vote at the 38th Annual General Meeting.
6. M/s. Amit R. Dadheech & Associates, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process in a fair and transparent manner.
7. The Scrutinizer shall immediately after the conclusion of voting at the AGM, first count the voting cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and make a Consolidated Scrutinizer's Report of the votes cast in favour or against, if any, and to submit the same to the Chairman of the AGM not later than three working days from the conclusion of the AGM.
8. The Results shall be declared forthwith after the submission of Consolidated Scrutinizer's Report either by Chairman of the Company or by any person authorized by him in writing and the resolutions shall be deemed to be passed on the AGM date subject to receipt of the requisite number of votes in favour of the Resolutions

The Results declared along with the Scrutinizer's Report(s) will be available on the website of the Company www.shashankinfo.in and on the website of Stock Exchange after the declaration of the results by the Chairman.

Date: 04.09.2023
Place: New Delhi

Regd. Office:
702-A, Arunachal Building,
19, Barakhamba Road,
Connaught Place,
New Delhi-110 001s

By Order of the Board
For Shashank Traders Limited

Sd/-
Praveen Jaswant Rai Jain
Chairman & Managing Director
DIN: 01776424

ANNEXURE TO THE NOTICE

EXPLANATORY STATEMENT PURSUANT TO SECTION 102(1) OF THE COMPANIES ACT, 2013

ITEM NO. 3

REGULARISATION OF ADDITIONAL DIRECTOR, MR. AMIT CHOUDHARY (DIN: 09847266) BY APPOINTING HIM AS INDEPENDENT DIRECTOR OF THE COMPANY

The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee had appointed Mr. Amit Choudhary (DIN: 09847266) as an Additional Director of the Company with effect from September 04, 2023.

In accordance with the provisions of Section 161 of Companies Act, 2013, Mr. Amit Choudhary (DIN: 09847266), shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years.

Mr. Amit Choudhary is not disqualified from being appointed as a Director in terms of Section 164 of the Act, nor has been debarred from holding the office of a director by virtue of any order from Securities and Exchange Board of India (SEBI) or any such regulatory authority and has consented to act as Director of the Company.

A brief profile of Mr. Amit Choudhary (DIN: 09847266), including nature of his expertise, is tabled before the members and attached to this Notice.

The Company has received a declaration of independence from Mr. Amit Choudhary (DIN: 09847266). In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director of the Company.

None of the Directors or Key Managerial Personnel and their relatives, except Mr. Amit Choudhary (DIN: 09847266), are concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the Resolution No. 3 for approval of the Members as a Special resolution

Brief Resume of Directors/persons seeking appointment/ re-appointment at this Annual General Meeting in pursuance of regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), 2015

Name of the Director	Mr. Amit Choudhary (DIN: 09847266)
Date of Birth	15/07/1991
Date of Appointment	04/09/2023
Designation	Additional Director
Brief Profile	Mr. Amit Choudhary is a B.com graduate in Rajasthan University. Diploma in Computer Application and He has more than ten years' experience in Technical and Marketing.
Relationship between Directors inter-se	None

ITEM NO. 4

REGULARISATION OF ADDITIONAL INDEPENDENT WOMEN DIRECTOR, MRS. SHOBHA RUSTAGI (DIN: 03503850) BY APPOINTING HER AS INDEPENDENT WOMEN DIRECTOR OF THE COMPANY

The Board of Directors of the Company based on the recommendation of the Nomination and Remuneration Committee had appointed Mrs. Shobha Rustagi (DIN: 03503850) as an Additional Director of the Company with effect from September 04, 2023.

In accordance with the provisions of Section 161 of Companies Act, 2013, Mrs. Shobha Rustagi (DIN: 03503850), shall hold office up to the date of the forthcoming Annual General Meeting and is eligible to be appointed as an Independent Director for a term upto five years.

Mrs. Shobha Rustagi (DIN: 03503850) is not disqualified from being appointed as a Director in terms of Section 164 of the Act, nor has been debarred from holding the office of a director by virtue of any order from Securities and Exchange Board of India (SEBI) or any such regulatory authority and has consented to act as Director of the Company.

A brief profile of Mrs. Shobha Rustagi (DIN: 03503850), including nature of his expertise, is tabled before the members and attached to this Notice.

The Company has received a declaration of independence from Mrs. Shobha Rustagi (DIN: 03503850) In the opinion of the Board, he fulfills the conditions specified in the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for appointment as Independent Director of the Company.

None of the Directors or Key Managerial Personnel and their relatives, except Mrs. Shobha Rustagi (DIN: 03503850) are concerned or interested (financially or otherwise) in this Resolution.

The Board recommends the Resolution No. 4 for approval of the Members as a Special resolution

Brief Resume of Directors/persons seeking appointment/ re-appointment at this Annual General Meeting in pursuance of regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements), 2015

Name of the Director	Mrs. Shobha Rustagi (DIN: 03503850)
Date of Birth	17/06/1967
Date of Appointment	04/09/2023
Designation	Additional Independent women Director
Brief Profile	Mrs. Shobha Rustagi is a B.Sc graduate and holds Post Graduate Diploma in Management and HR Management. She has more than ten years of work experience.
Relationship between Directors inter-se	None

Date: 04.09.2023
Place: New Delhi

By Order of the Board
For Shashank Traders Limited

Regd. Office:
702-A, Arunachal Building,
19, Barakhamba Road,
Connaught Place,
New Delhi-110 001s

Sd/-
Praveen Jaswant Rai Jain
Chairman & Managing Director
DIN: 01776424

Director's Report

Dear Members,

Your Directors have pleasure in presenting the 38th Annual Report on the business and operations of the Company, together with the audited financial statements for the financial year ended March 31, 2023.

1. Financial Results

The Financial Performance of your Company for the year ended March 31, 2023 is summarized below

(Amount in Rs. Lacs)

Particulars	Financial Year ended	
	31 st March, 2023	31 st March, 2022
Total Income	2.15	0.64
Total Expenditure	27.61	10.24
Profit before tax	(25.10)	(9.60)
Less:- Provision for tax	-	-
Profit after Tax	(25.10)	(9.60)
Basic Earnings per share	(0.81)	(0.31)
Diluted Earnings per share	(0.81)	(0.31)

2. Dividend

During the current year, the Board of Directors of the Company does not propose any dividend for the financial year ended March 31, 2023.

3. Reserves

During the year under review, the Company has transferred the requisite amount of profit to the Reserves.

4. Brief description of the Company's working during the year

During the year under review, the total revenue of the Company was Rs. **2.51 Lacs** against Rs. **0.64 Lacs** in the previous year. The company has suffered a Net Loss after Tax of **(Rs. 25.10 Lacs)** as against a Net Loss after Tax of **(Rs. 9.60 Lacs)** during the previous year. Your Directors are putting in their best efforts to improve the profitability of the Company.

5. Change in the nature of business, if any

During the year, there is no change in the nature of business activity of the company.

6. Material changes and commitments, if any, affecting the financial position of the company which have occurred between the end of the financial year of the company to which the financial statements relate and the date of the report

During the period after the end of the financial year of the company and before the date of the report, there are no material changes and commitments which affect the financial position of the company.

7. Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and company's operations in future:

During the year, there are no significant and material orders passed by the Regulators or Courts or Tribunals which impact the going concern status and company's operations in future.

8. Details in respect of adequacy of internal financial controls with reference to the Financial Statements

The Board has adopted policies and procedure for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its asset, the prevention and detection of fraud and error, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial disclosure.

9. Details of Subsidiary/Joint Ventures/Associate Companies

The Company has no Subsidiary/ Joint Venture / Associate Company.

10. Performance and financial position of each of the subsidiaries, associates and joint venture companies included in the consolidated financial statement

During the year, no consolidated financial statements have been prepared by the company as the Company has no subsidiary / associate company.

11. Deposits

The Company has neither accepted nor renewed any deposits during the Financial Year 2022-23 in terms of Chapter V of the Companies Act, 2013.

12. Auditors' Report

The Auditor report does not contain any qualification, reservation or adverse remark.

13. Share Capital:-

During the period under review, the Authorised Share Capital of the Company was Rs. 3,50,00,000/- comprising of 35,00,000 Equity Shares of Rs. 10/- each. The Issue, Subscribed and Paid-up Capital of the Company was Rs. 3,09,38,000/- comprising of 30,93,800 Equity Shares of Rs. 10/- each.

A. Issue of equity shares with differential rights:

During the year, company has not issued any equity shares with differential rights.

B. Issue of sweat equity shares:-

During the year, company has not issue any Sweat equity shares.

C. Issue of employee stock options:-

During the year, company has not issued employee stock options.

D. Provision of money by company for purchase of its own shares by employees or by trustees for the benefit of employees:-

During the year, company has not made any Provision of money for purchase of its own shares by employees or by trustees for the benefit of employees.

E. Bonus Shares:-

During the year under review, the Company had not issued any bonus shares.

14. Annual return (MGT-9):

A copy of Annual Return as provided under Section 92(3) of the Act, in the prescribed form, which will be filed with the Registrar of Companies/MCA, is hosted on the Company's website and can be accessed at <https://www.shashankinfo.in/index.php>

15. Conservation of energy, technology absorption and foreign exchange earnings and outgo:

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

A) Conservation of energy:

The requirements of disclosures with regard to Conservation of Energy in terms of Section 134 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 are not applicable to the Company since it doesn't own any manufacturing facility.

However, the company has undertaken various energy efficient practices which has strengthened the Company's commitment towards becoming an environment friendly organization. The Company makes all efforts towards conservation of energy, protection of environment and ensuring safety. As far as possible, company is utilizing alternate sources of energy.

(B) Technology absorption:

The business of the company is not technology driven. No technology has been imported. There is nothing to be disclosed on account of technology absorption.

(C) Foreign exchange earnings and Outgo during the year:

Particulars	Rs.
Foreign Exchange Earned in terms of actual inflows	Nil
Foreign Exchange outgo in terms of actual outflows	Nil

16. Corporate Social Responsibility (CSR):

In terms of section 135(1) of the Companies Act, 2013, the provisions and compliance of Corporate Social Responsibility are not applicable to the Company for the financial year ended March 31, 2023.

17. Directors and Key Managerial Personnel**A) Changes in Directors and Key Managerial Personnel**

During the year under review, the Board consists of 3 (Three) Directors and 1 Key Managerial Personnel none of the Directors are disqualified.

DIN/PAN	NAME	BEGIN DATE
01776424	Praveen Jaswant Rai Jain	03/02/2016
08185631	Hansa Mehta Mahendra Singh	01/08/2018
09516312	Amit Jalan	08/03/2022
APPPJ3547K	Nipun Praveen Jain	07/07/2018

Pursuant to sections 149, 152 and other applicable provisions, if any, of the Companies Act, 2013, one-third of such of the Directors are liable to retire by rotation and shall retire every year and, if eligible, offer themselves for re-appointment at every AGM. Consequently, Mr. Praveen Jaswant Rai Jain (DIN: 01776424), Non-Executive Director shall retire by rotation at the ensuing AGM, and being eligible, offer himself for re-appointment in accordance with the provisions of the Companies Act, 2013.

B. Declaration by Independent Directors

Pursuant to the provisions of Section 149 of the Companies Act, 2013 and Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, your Company has requisite number of Independent Directors on its Board. Your Company has duly complied with the requirements of the said provisions for appointment of Independent Directors during the year under review.

Your Company has received necessary declaration from each Independent Directors of the Company under Section 149(6) of the Companies Act, 2013 read with Regulation 16 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, confirming that they meet with the criteria of independence as prescribed under the aforesaid Section and Regulation.

C. Formal Annual Evaluation

In compliance with the Companies Act, 2013 and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, during the year, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and Individual Directors including the Chairman of the Board. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The evaluation of Independent Directors was carried out by the entire Board and that of the Chairman and Non – Independent Directors were carried out by the Independent Directors.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

18. Number of meetings of the Board of Directors

During the year under review, 6(Six) Board Meetings were held on May 30, 2022, August 13, 2022, September 06, 2022, September 17, 2022, November 14, 2022, and February 14, 2023.

One separate meeting of Independent Directors of the Company was held on March 30, 2022.

19. Committees of the Board

Pursuant to requirement of Companies Act, 2013 along with rules made thereunder and SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015, Company has already formed following committees:

* Audit Committee

Name of the Director	Number of meetings during the Financial Year 2022-23	
	Held	Attended
Praveen Jaswant Rai Jain	4	4
Hansa Mehta Mahendra Singh	4	4
Amit Jalan	4	4
Nipun Praveen Jain	4	4

* Stakeholders Relationship Committee

Name of the Director	Number of meetings during the Financial Year 2022-23	
	Held	Attended
Praveen Jaswant Rai Jain	1	1
Hansa Mehta Mahendra Singh	1	1
Amit Jalan	1	1
Nipun Praveen Jain	1	1

* Nomination and Remuneration Committee

Name of the Director	Number of meetings during the Financial Year 2022-23	
	Held	Attended
Praveen Jaswant Rai Jain	1	1
Hansa Mehta Mahendra Singh	1	1
Amit Jalan	1	1
Nipun Praveen Jain	1	1

20. Board Evaluation

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, mandates that the Board shall monitor and review the Board Evaluation framework. The Companies Act, 2013 provides that a formal annual evaluation needs to be made by the Board of its own performance and that of its Committees and individual directors. Schedule IV of the Companies Act, 2013, states that the performance evaluation of Independent Directors shall be done by the entire Board of Directors, excluding the director being evaluated.

The Board of Directors has carried out an annual evaluation of its own performance, Board Committees and individual directors pursuant to the provisions of the Companies Act, 2013 and the corporate governance requirements as prescribed by Securities and Exchange Board of India ("SEBI") under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Structured questionnaires were used in the overall Board evaluation comprising various aspects of Board function.

The performance of the Board was evaluated by the Board on the basis of Performance Evaluation Policy formulated by the Board and after seeking inputs from all the directors on the basis of the criteria such as the Board composition and structure, effectiveness of board processes, information and functioning, etc.

The performance of the Committees was evaluated by the Board after seeking inputs from the Committee members on the basis of the criteria such as the composition of committees, effectiveness of Committee meetings, etc. and on such further criteria as is set out in the Performance Evaluation Policy. **The same can be accessed at the www.shashankinfo.in.** Formulated by the Nomination and Remuneration Committee and approved by the Board to evaluate the performance of the Board and its Committees.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and Committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc. In addition, the Chairman was also evaluated on the key aspects of his role.

In a separate meeting of Independent Directors held on March 30, 2023, performance of non-Independent Directors, performance of the Board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed the meeting of the Independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

Based on the outcome of performance evaluation for the financial year 2022-23, further measures/actions have been suggested to improve and strengthen the effectiveness of the Board and its Committees.

21. Policy on Directors' Appointment and Remuneration

Your Company has a policy to have an appropriate mix of executive and independent directors to maintain the independence of the Board, and separate its functions of governance and management.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a Director, and other matters provided under sub-Section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, **The same can be accessed at the www.shashankinfo.in**. Further the remuneration paid to the Directors is as per the terms laid out in the nomination and remuneration policy of the Company.

22. Risk management policy and Internal Control

The Company has already adopted a Risk Management Policy duly approved by the Board and also has in place a mechanism to identify, assess, monitor and mitigate various risks to key business objectives. Major risks identified by the businesses and functions are systematically addressed through mitigating actions on a continuing basis.

23. Whistle Blower Policy and Vigil Mechanism

Your Company has established a "Whistle Blower Policy" and Vigil Mechanism for directors and employees to report to the appropriate authorities concerns about the unethical behavior actual or suspected, fraud or violation of the Company's code of conduct policy and provides safeguards against victimization of employees who avail the mechanism and also provide for direct access to the Chairman of the Audit Committee. The said policy has been uploaded on the website of the company. The same can be accessed at the www.shashankinfo.in.

24. Familiarization Programme for Independent Directors

The details of the programme for familiarization of the Independent Directors with the Company in respect of their roles, rights, responsibilities in the Company, nature of the industry in which company operates, business model of the Company and related matters are put up on the website of the Company www.shashankinfo.in.

25. Policy for determining Material Subsidiary

Since the Company has no subsidiaries, the requirement under Regulation 16(1)(c) of SEBI (LODR) Regulations, 2015 to formulate the Policy for determining Material Subsidiary shall not be applicable.

26. Particulars of loans, guarantees or investments under section 186

Particulars and details of loans given, investments made or guarantees given and securities provided, if any, are given in the Notes to the Financial Statements.

27. Contracts and arrangements with related parties

All the Related Party Transactions entered into during the financial year 2022-23 were on arm's length basis and were in ordinary course of business.

The Detail of the related party entered between the Company and the related party are given in the Form AOC-2 as per **Annexure-1**, which is the part of this report, as required under Section 134(3) (h) of the Companies Act, 2013. The Board has approved a policy for related party transactions which has been uploaded on the Company's website.

28. Secretarial Audit Report

In terms of Section 204(1) of the Companies Act, 2013 and the rules made thereunder, M/s. Amit R. Dadheech & Associates was appointed as the Secretarial Auditor to undertake the Secretarial Audit

of the Company for the F.Y. 2022-23. The report of the Secretarial Audit in Form No. MR -3 is annexed to and forms part of this Report as per **Annexure - 2**

29. Corporate Governance

Your Company complies with the various provisions of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015. However, since the paid up capital of the Company is less than the threshold limits prescribed under Regulation 15 of the SEBI (Listing Obligation and Disclosure Requirement) Regulation, 2015, the provisions of Regulation 27 of the SEBI Listing Regulations, 2015 and other Regulations related to Corporate Governance are not applicable to the Company.

30. Directors' Responsibility Statement

Pursuant to the provisions contained in Section 134(3)(c) & 134(5) of the Companies Act, 2013, the Board to the best of its knowledge and belief confirm that:

- (a) in the preparation of the annual accounts for the financial year ended 31st March, 2023, the applicable accounting standards read with requirements set out under schedule III to the Act, have been followed and no material departures have been made from the same;
- (b) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are 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 that period;
- (c) the directors had taken proper and sufficient care for the 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 fraud and other irregularities;
- (d) the directors have prepared the annual accounts on a going concern basis;
- (e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and operating efficiently; and
- (f) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems are adequate and operating effectively.

31. Particulars of Employees

There are no employees employed throughout the financial year who were in receipt of remuneration of Rs. One Crore and Two Lakh Rupees or more or employed for part of the year who were in receipt of remuneration of Rs. Eight Lakh and Fifty Thousand Rupees Per Month under Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Remuneration) Rules, 2014.

Disclosure u/s 197(12) and Rule 5(1) of the Companies Appointment and Remuneration of Managerial Personnel) Rules, 2014 are annexed herewith as **Annexure - 3. (The same can be accessed at the www.shashankinfo.in.)**

32. Disclosures under Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder.

Pursuant to the provisions of Section 22 of Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 read with Rules thereunder, the Company has not received any complaint of sexual harassment during the year under review.

33. Human Resources

Your Company treats its “human resources” as one of its most important assets. We focus on all aspects of the employee lifecycle. This provides holistic experience for the employees as well. During their tenure at the Company, employees are motivated through various skill development programs. We create effective dialogue through our communication channels to ensure effective dialogue through our communication channels to ensure that feedback reach the relevant team, including leadership.

Your Company continuously invests in attraction, retention and development of talent on an ongoing basis. A number of programs that provide focused people attention are currently underway. Your Company thrust is on the promotion of talent internally through job rotation and job enlargement.

34. Segment-wise performance

The Company is into single reportable segment only.

35. Listing

The Company’s shares are listed on the Bombay Stock Exchange (BSE) Limited, Calcutta Stock Exchange Limited and Delhi Stock Exchange Limited. The details of the same are mentioned below as on March 31, 2020:

Name of the Stock Exchange	Number of shares (Equity) listed on the stock exchange
BSE Limited	30,93,800
Calcutta Stock Exchange Limited	30,93,800

The Company has regularly paid all the listing fees to the stock exchange and custodial fees to the depositories.

36. Disclosure of Accounting Treatment

There is no deviation in following the treatment prescribed in the Accounting Standards in preparation of Financial Statements of the Company for the year ended on March 31, 2023.

37. Details Of Significant And Material Orders Passed By The Regulators Or Courts Or Tribunals Impacting The Going Concern Status Of The Company And Its Operations In Future

There were no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status of the Company and its operations in future.

38. Management Discussion and Analysis Report

Management discussion and Analysis Report for the year under review, as required under Regulation 34 read with Schedule V the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements), Regulations, 2015 (SEBI LODR 2015), is forming part of this Annual Report and the same is marked as **Annexure 4**.

39. Cautionary statement

The Board’s Report and Management Discussion & Analysis may contain certain statements describing the Company’s objectives, expectations or forecasts that appear to be forward-looking within the meaning of applicable securities laws and regulations while actual outcomes may differ materially from what is expressed herein. The Company is not obliged to update any such forward looking statements. Some important factors that could influence the Company’s operations comprise economic developments, pricing and demand and supply conditions in global and domestic markets, changes in government regulations, tax laws, litigation and industrial relations.

40. Acknowledgements

Your Directors are grateful to the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish to express their sincere appreciation for their continues co-operation and assistance. We look forward for their continued support in future.

Your directors would like to express their sincere appreciation for the assistance and cooperation received from banks, customers, vendors, Government, members and employees during the year under review.

Finally, the Directors thank you for your continued trust and support.

Date:04.09.2023
Place: New Delhi

Regd. Office:
702-A, Arunachal Building,
19,Barakhamba Road,
Connaught Place,
New Delhi-110 001

By Order of the Board
For Shashank Traders Limited

Sd/-
Praveen Jaswant Rai Jain
Chairman & Managing Director
DIN: 01776424

Annexure - 1

Form No. AOC-2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arms length transactions under third proviso thereto.

Details of contracts or arrangements or transactions not at arm's length basis

(a) Name(s) of the related party and nature of relationship	Not Applicable
(b) Nature of contracts/arrangements/transactions	
(c) Duration of the contracts / arrangements/transactions	
(d) Salient terms of the contracts or arrangements or transactions including the value, if any	
(e) Justification for entering into such contracts or arrangements or transactions	
(f) date(s) of approval by the Board	
(g) Amount paid as advances, if any:	
(h) Date on which the special resolution was passed in general meeting as required under first proviso to section 188	

Details of material contracts or arrangement or transactions at arm's length basis:

(a) Name(s) of the related party and nature of relationship	Mr. Praveen Jaswant Rai Jain
(b) Nature of contracts/arrangements/transactions	Loan received
(a) Duration of the contracts / arrangements/transactions	01/04/2022 to 31/03/2023
(b) Salient terms of the contracts or arrangements or transactions including the value, if any:	Mr. Praveen Jaswat Rai Jain is Managing Director of the Company. For the smooth functioning of the company as well as for day to day funds requirements, the company has been requesting Mr. Praveen Jaswant Rai Jain and he has been infusing the required funds. The amount paid by the company are repayable on demand and/or as and when the company has surplus funds. During the year under review a sum of Rs. 2.13 Lacs had been infused by Mr Praveen Jaswant Rai Jain. An amount of Rs 241.94 Lacs is outstanding and stands payable to Mr. Praveen Jaswat Rai Jain at the end of the Financial year 2022-23.
(e) Justification for entering into such contracts or arrangements or transactions	Short Term fund required for day to day transactions
(f) date(s) of approval by the Board	30.05.2022
(g) Amount paid as advances, if any:	NIL
(h) Date on which the ordinary resolution was passed in general meeting as required under first proviso to section 188	30.09.2022

Date: September 04, 2023

Place: New Delhi

Regd. Office:
702-A, Arunachal Building,
19, Barakhamba Road,
Connaught Place,
New Delhi-110 001

By Order of the Board
For Shashank Traders Limited

Sd/-
Praveen Jaswant Rai Jain
Chairman & Managing Director
DIN: 01776424

FORM NO. MR-3

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31ST MARCH, 2023

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014]

To
The Members
M/s Shashank Traders Limited
702-A, Arunachal Building,
19, Barakhamba Road,
Connaught Place, New Delhi-110001

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Shashank Traders Limited (CIN: L52110DL1985PLC021076)** (hereinafter called “the company”). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of **Shashank Traders Limited** 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 the Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 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:

We have examined the books, papers, minute books, forms and returns filed and other records maintained by Shashank Traders Limited for the financial year ended on March 31, 2023 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings)**
5. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
6. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
7. The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009;

8. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999)**
9. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008)**
10. 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;
11. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009)**
12. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998; **(During the period under review, the Company has not entered into any transaction requiring compliances with the Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998)**

OTHER APPLICABLE LAWS:

With respect to the compliance system prevailing in the Company and on examination of the relevant documents and records in pursuance thereof, on test check basis, the Company has complied with the following laws applicable to the Company.

1. Indian Contract Act, 1872
2. Income Tax Act, 1961 to the extent of Tax Deducted at Source under various Section and T.D.S. Returns filed.
3. Indirect Tax Laws relating to collections, deductions, wherever applicable, payments made and returns filed.

We have also examined compliance with the applicable clauses of the following:

1. Secretarial Standards issued by The Institute of Company Secretaries of India.
2. The Listing Agreements entered into by the Company with BSE Ltd. pursuant to SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015.

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that:

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

Sr No.	Name of Director	DIN/PAN	Begin date	End date	Executive/ Non Executive Directors
1	Praveen Jaswant Rai Jain	01776424	03/02/2016	-	Executive Directors
2	Hansa Mehta Mahendra Singh	08185631	01/08/2018	-	Non Executive Directors
3	Amit Jalan	09516312	08/03/2022	-	Non Executive Directors

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.

Majority decision is carried unanimously, however, the dissenting members' views, if any, are captured and recorded as part of the minutes.

We 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.

The Company has not invited / accepted any deposits from the public during the year ended March 31, 2023. There were no unclaimed or unpaid deposits as on March 31, 2023.

As on March 31, 2023, the Company does not have any subsidiary or joint venture or any associates Company.

The equity shares of the company are listed on the Main Board of Bombay Stock Exchange Limited (BSE Limited) and The Company have paid the Annual Listing Fees to BSE Limited for the financial year 2023-24.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

In accordance with the provisions of Section 152 of the Companies Act and Articles of Association, Mr. Praveen Jain [DIN: 01776424] shall retire by rotation and being eligible offers herself for reappointment at the ensuing Annual General Meeting of the Company.

I further report that during the audit period there were no following specific events/actions having a major bearing on Company's affairs in pursuant of the above referred laws, rules, regulations, guidelines, standards, etc.

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

For Amit R. Dadheech & Associates

Sd/-

Amit R. Dadheech

M. No.: 22889; C.P. No.: 8952

Mumbai, September 4, 2023

UDIN- A022889E000958296

Annexure A to the Secretarial Audit Report

To,
The Members
M/s Shashank Traders Limited
702-A, Arunachal Building,
19, Barakhamba Road,
Connaught Place, New Delhi-110001

1. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the Company.
2. Where ever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
3. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on the random test basis.
4. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
5. 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.

For Amit R. Dadheech & Associates

Sd/-

Amit R. Dadheech

M. No.: 22889; C.P. No.: 8952

Mumbai, September 4, 2023

UDIN- A022889E000958296

Annexure - 3

DETAILS PERTAINING TO REMUNERATION AS REQUIRED UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5(1) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

During the year under review, the Company has not paid any remuneration or salary to any employee / directors of the Company.

Thus, the percentage increase in remuneration of each Director and Key Managerial Personnel during the Financial Year 2022-23, ratio of the remuneration of each Director to the median remuneration of the employees of the Company for the financial year 2022-23 and the comparison of remuneration of each Key Managerial Personnel (KMP) against the performance of the Company cannot be provided since there were no remuneration / salary paid to any Employees or Directors or Key Managerial Personnel of the Company.

The details of remuneration to be paid to the Directors / KMP for the financial year ended March 31, 2023 is given below:

Sr. No.	Name of Director/KMP and Designation	Remuneration of Director/KMP for Financial Year 2022-23 (Rs. In Lacs)	% Increase in Remuneration in the Financial Year 2022-23	Ratio of remuneration of each Director/ to median remuneration of employees	Comparison of the Remuneration of the KMP against the performance of the Company
1.	Mr. Praveen J Rai Jain (Managing Director)	NIL	Not Applicable	Not Applicable	The total revenue of the Company was Rs.2.51 lacs as against Rs. 0.64 lacs in the previous year However, there is no change in the overall remuneration of the KMP
2.	Mr. Nipun Jain (CFO)	NIL	NIL	Not Applicable	
4.	Ms. Rupal Juneja (Company Secretary)	0.84	NIL	Not Applicable	

Sitting fee was paid to Ms. Hansa Mehta Independent Director for attending Board Meeting/Committee Meetings, the details of which are provided in the MGT-9.

- i. In the financial year, there was no increase in the median remuneration of employees;
- ii. There was 4 permanent employee on rolls of Company as on March 31, 2023;
- iii. Relationship between average increases in Remuneration and Company Performance - During the F.Y. 2022-23, The total revenue of the Company was Rs. 2.51 lacs as against Rs. 0.64 Lacs in the previous year.

- vi. The Key Parameters for any variable component of remuneration availed by the Directors – Please refer to the salient features of Remuneration Policy annexed and forming part of this Report.
- vii. Average percentage in increase made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2022-23 was NIL.
- viii. The ratio of the 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 – Not Applicable; and
- ix. It is hereby affirmed that the remuneration paid is as per the as per the Remuneration Policy for Directors, Key Managerial Personnel and other Employees.
- x. None of the employees of the Company are related to any Director of the Company.

Date: September 04, 2023

Place: New Delhi

Regd. Office:

**702-A, Arunachal Building,
19, Barakhamba Road,
Connaught Place,
New Delhi-110 001**

**By Order of the Board
For Shashank Traders Limited**

**Sd/-
Praveen Jaswant Rai Jain
Chairman & Managing Director
DIN: 01776424**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Global Economic Overview

Global growth is projected to fall from an estimated 3.5 percent in 2022 to 3.0 percent in both 2023 and 2024. While the forecast for 2023 is modestly higher than predicted in the April 2023 World Economic Outlook (WEO), it remains weak by historical standards. The rise in central bank policy rates to fight inflation continues to weigh on economic activity. Global headline inflation is expected to fall from 8.7 percent in 2022 to 6.8 percent in 2023 and 5.2 percent in 2024. Underlying (core) inflation is projected to decline more gradually, and forecasts for inflation in 2024 have been revised upward.

The recent resolution of the US debt ceiling standoff and, earlier this year, strong action by authorities to contain turbulence in US and Swiss banking, reduced the immediate risks of financial sector turmoil. This moderated adverse risks to the outlook. However, the balance of risks to global growth remains tilted to the downside. Inflation could remain high and even rise if further shocks occur, including those from an intensification of the war in Ukraine and extreme weather-related events, triggering more restrictive monetary policy. Financial sector turbulence could resume as markets adjust to further policy tightening by central banks. China's recovery could slow, in part as a result of unresolved real estate problems, with negative cross-border spill-overs. Sovereign debt distress could spread to a wider group of economies. On the upside, inflation could fall faster than expected, reducing the need for tight monetary policy, and domestic demand could again prove more resilient.

In most economies, the priority remains achieving sustained disinflation while ensuring financial stability. Therefore, central banks should remain focused on restoring price stability and strengthening financial supervision and risk monitoring. Should market strains materialize, countries should provide liquidity promptly while mitigating the possibility of moral hazard. They should also build fiscal buffers, with the composition of fiscal adjustment ensuring targeted support for the most vulnerable. Improvements to the supply side of the economy would facilitate fiscal consolidation and a smoother decline of inflation toward target levels.

Global Growth Outlook Projection (In %)

	Estimate	Projections	
	2022	2023	2024
World Output	3.5	3.0	3.0
Advanced Economies	2.7	1.5	1.4
United States	2.1	1.8	1.0
Euro Area	3.5	0.9	1.5
Germany	1.8	(0.3)	1.3
France	2.5	0.8	1.3
Italy	3.7	1.1	0.9
Spain	5.5	2.5	2.0
Japan	1.0	1.4	1.0
United Kingdom	4.1	0.4	1.0
Canada	3.4	1.7	1.4
Other Advanced Economies	2.7	2.0	2.3
Emerging Market and Developing Economies	4.0	4.0	4.1
Emerging and Developing Asia	4.5	5.3	5.0
China	3.0	5.2	4.5
India	7.2	6.1	6.3
Emerging and Developing Europe	0.8	1.8	2.2
Russia	(2.1)	1.5	1.3
Latin America and the Caribbean	3.9	1.9	2.2
Brazil	2.9	2.1	1.2
Mexico	3.0	2.6	1.5

Middle East and Central Asia	5.4	2.5	3.2
Saudi Arabia	8.7	1.9	2.8
Sub-Saharan Africa	3.9	3.5	4.1
Nigeria	3.3	3.2	3.0
South Africa	1.9	0.3	1.7
Memorandum			
Emerging Market and Middle-Income Economies	3.9	3.9	3.9
Low-Income Developing Economies	5.0	4.5	5.2

Source: International Monetary Fund, World Economic Outlook, July 2023 Update

Note: For India, data and forecasts are presented on a fiscal year basis, with FY 2022/2023 (starting in April 2022) shown in the 2022 column. India's growth projections are 6.6 percent in 2023 and 5.8 percent in 2024 based on calendar year.

Forces Shaping the Outlook

The global recovery from the COVID-19 pandemic and Russia's invasion of Ukraine is slowing amid widening divergences among economic sectors and regions.

The World Health Organization (WHO) announced in May that it no longer considers COVID-19 to be a "global health emergency." Supply chains have largely recovered, and shipping costs and suppliers' delivery times are back to pre-pandemic levels. But forces that hindered growth in 2022 persist. Inflation remains high and continues to erode household purchasing power. Policy tightening by central banks in response to inflation has raised the cost of borrowing, constraining economic activity. Immediate concerns about the health of the banking sector have subsided, but high interest rates are filtering through the financial system, and banks in advanced economies have significantly tightened lending standards, curtailing the supply of credit. The impact of higher interest rates extends to public finances, especially in poorer countries grappling with elevated debt costs, constraining room for priority investments. As a result, output losses compared with pre-pandemic forecasts remain large, especially for the world's poorest nations.

Despite these headwinds, global economic activity was resilient in the first quarter of 2023, with that resilience driven mainly by the services sector. The post-pandemic rotation of consumption back toward services is approaching completion in advanced economies (including in tourism dependent economies of southern Europe), and it accelerated in a number of emerging market and developing economies in the first quarter (Figure 1). However, as mobility returns to pre-pandemic levels, the scope for further acceleration appears more limited.

At the same time, non-services sectors, including manufacturing, have shown weakness, and high-frequency indicators for the second quarter point to a broader slowdown in activity. Amid softening consumption of goods, heightened uncertainties regarding the future geo-economic landscape, weak productivity growth, and a more challenging financial environment, firms have scaled back investment in productive capacity. Gross fixed capital formation and industrial production have slowed sharply or contracted in major advanced economies, dragging international trade and manufacturing in emerging markets with them. International trade and indicators of demand and production in manufacturing all point to further weakness. Excess savings built up during the pandemic are declining in advanced economies, especially in the United States, implying a slimmer buffer to protect against shocks, including those to the cost of living and those from more restricted credit availability.

The fight against inflation continues. Inflation is easing in most countries but remains high, with divergences across economies and inflation measures. Following the build-up of gas inventories in Europe and weaker-than-expected demand in China, energy and food prices have dropped substantially from their 2022 peaks, although food prices remain elevated. Together with the normalization of supply chains, these developments have contributed to a rapid decline in headline inflation in most countries. Core inflation, however, has on average declined more gradually and remains well above most central banks' targets. Its persistence reflects, depending on the particular economy considered, pass-through of past shocks to headline inflation into core inflation, corporate profits remaining high, and tight labor markets with strong wage growth, especially in the context of weak productivity growth that lifts unit labor costs. However, to date, wage-price spirals—wherein prices and wages accelerate together for a sustained period—do not appear to have taken hold in the average advanced economy, and longer-term

inflation expectations remain anchored. In response to the persistence of core inflation, major central banks have communicated that they will need to tighten monetary policy further. The Federal Reserve paused rate hikes at its June meeting but signaled further ones ahead, and the Reserve Bank of Australia, Bank of Canada, Bank of England, and European Central Bank have continued to raise rates. At the same time, in some other economies, particularly in East Asia, where mobility curbs during the pandemic restricted demand for services longer than elsewhere, core inflation has remained low. In China, where inflation is well below target, the central bank recently cut policy interest rates. The Bank of Japan has kept interest rates near zero under the quantitative and qualitative monetary easing with yield curve control policy.

Acute stress in the banking sector has receded, but credit availability is tight. Thanks to the authorities' swift reaction, the March 2023 banking scare remained contained and limited to problematic regional banks in the United States and Credit Suisse in Switzerland. Accordingly, since the April 2023 WEO, global financial conditions have eased (Box 1), a sign that financial markets may have become less concerned about risks to financial stability coming from the banking sector. But tight monetary policy continues to put some banks under pressure, both directly (through higher costs of funding) and indirectly (by increasing credit risk). Bank lending surveys in the United States and Europe suggest that banks restricted access to credit considerably in the first quarter of 2023, and they are expected to continue to do so in coming months. Corporate loans have been declining lately, as has commercial real estate lending.

Following a reopening boost, China's recovery is losing steam. Manufacturing activity and consumption of services in China rebounded at the beginning of the year when Chinese authorities abandoned their strict lockdown policies; net exports contributed strongly to sequential growth in February and March as supply chains normalized and firms swiftly put backlogs of orders into production. Nonetheless, continued weakness in the real estate sector is weighing on investment, foreign demand remains weak, and rising and elevated youth unemployment (at 20.8 percent in May 2023) indicates labor market weakness. High-frequency data through June confirm a softening in momentum into the second quarter of 2023.

Growth Slowing, with Shifting Composition

Global growth is projected to fall from 3.5 percent in 2022 to 3.0 percent in both 2023 and 2024 on an annual average basis (Table 1). Compared with projections in the April 2023 WEO, growth has been upgraded by 0.2 percentage point for 2023, with no change for 2024. The forecast for 2023–24 remains well below the historical (2000–19) annual average of 3.8 percent. It is also below the historical average across broad income groups, in overall GDP as well as per capita GDP terms. Advanced economies continue to drive the decline in growth from 2022 to 2023, with weaker manufacturing, as well as idiosyncratic factors, offsetting stronger services activity. In emerging market and developing economies, the growth outlook is broadly stable for 2023 and 2024, although with notable shifts across regions. On a year-over-year basis, global growth bottomed out in the fourth quarter of 2022. However, in some major economies, it is not expected to bottom out before the second half of 2023.

World trade growth is expected to decline from 5.2 percent in 2022 to 2.0 percent in 2023, before rising to 3.7 percent in 2024, well below the 2000–19 average of 4.9 percent. The decline in 2023 reflects not only the path of global demand, but also shifts in its composition toward domestic services, lagged effects of US dollar appreciation—which slows trade owing to the widespread invoicing of products in US dollars—and rising trade barriers.

These forecasts are based on a number of assumptions, including those regarding fuel and nonfuel commodity prices and interest rates. Oil prices rose by 39 percent in 2022 and are projected to fall by about 21 percent in 2023, reflecting the slowdown in global economic activity. Assumptions regarding global interest rates have been revised upward, reflecting actual and signaled policy tightening by major central banks since April. The Federal Reserve and Bank of England are now expected to raise rates by more than assumed in the April 2023 WEO—to a peak of about 5.6 percent in the case of the Federal Reserve—before reducing them in 2024. The European Central Bank is assumed to raise its policy rate to a peak of 3¾ percent in 2023 and to ease gradually in 2024. Moreover, with near-term inflation expectations falling, real interest rates are likely to stay up even after nominal rates start to fall.

Source: [World Economic Outlook, July 2023](#)

Indian Economic Overview

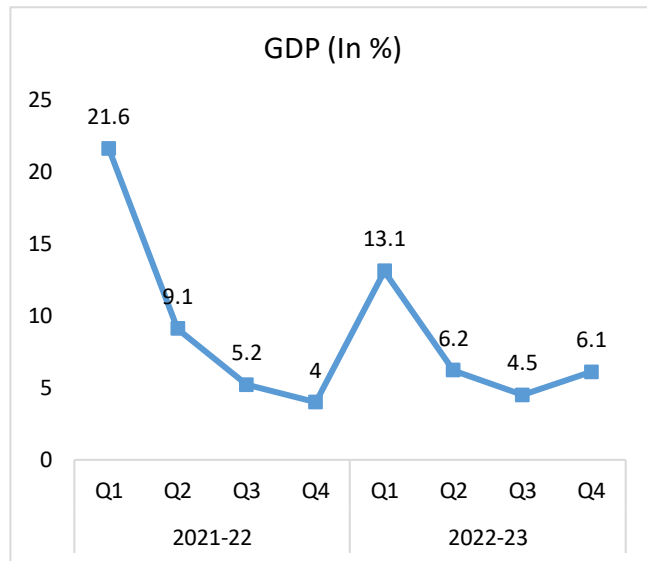
The Indian economy has shown remarkable resilience post-pandemic, achieving a full recovery in FY22 ahead of many other nations and poised to return to pre-pandemic growth levels in FY23. Addressing the challenge of inflation, the government and RBI's measures, coupled with easing global commodity prices, managed to bring retail inflation below the RBI's target in November 2022. However, concerns persist with the depreciating rupee and the possibility of further policy rate increases by the US Federal Reserve, contributing to a widening current account deficit.

Despite these challenges, international agencies project India as the fastest-growing major economy in FY23 at 6.5-7.0 per cent. This optimism stems from the economy's strong growth momentum and the shift of private consumption as the primary driver of growth, replacing the export stimuli amid global economic fluctuations.

The inflation CPI for rural areas is 4.72%, while for urban areas, it is slightly higher at 4.96%. This indicates that the rate of price increase in urban areas is slightly higher than in rural areas in June 2023.

The data shows the GDP growth rates for two consecutive fiscal years, 2021-22 and 2022-23. In 2021-22, there was a strong economic rebound with exceptionally high growth rates in Q1 (21.6%) and Q2 (9.1%), followed by a gradual slowdown in Q3 (5.2%) and Q4 (4%). In 2022-23, the growth rates continued to moderate with Q1 (13.1%) starting strong but lower than the previous year's Q1, and further declining in Q2 (6.2%) and Q3 (4.5%). Q4 showed a slight improvement with a growth rate of 6.1%. Overall, the economy experienced recovery and stabilization, but growth rates were not as high as the previous year's exceptional levels.

Source: [MOSPI](#)



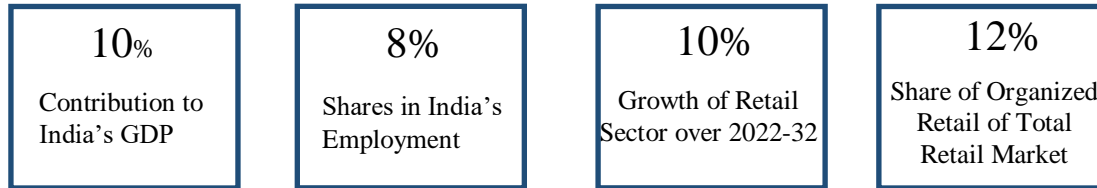
Industry Outlook

Over the past decade, the retail landscape in India has experienced a remarkable evolution, marked by substantial growth and transformation. With projections indicating that the Indian retail market could achieve a staggering \$2 trillion valuation by 2032, several socio-demographic and economic factors are driving this expansion. The impetus behind this growth includes the burgeoning phenomenon of urbanization, rising incomes, and the emergence of nuclear families. As a testament to this progression, India has secured its place as the world's fourth-largest retail market, attributing its allure to a variety of factors. Notably, the country's second-largest global population, coupled with the ascent of approximately 158 million middle-income households, underscores the potential of this market. Furthermore, the convergence of increasing urbanization, connectivity reaching rural consumers, and heightened discretionary spending all contribute to its magnetism.

This growth story carries significant implications for India's overall economic landscape. With the retail sector already contributing over 10% to the country's GDP and employing more than 35 million people, its expansion is set to create an additional 25 million jobs by 2030. This growth surge has fueled an increased demand for organized retail spaces, resulting in a substantial capacity of roughly 120 million square feet across major Indian cities. Prominent urban centers like Delhi and Mumbai have emerged as hubs of this burgeoning retail capacity, boasting 23.7 million square feet and 16.7 million square feet of retail space, respectively. Key retail segments include Food & Grocery, Apparel & Footwear, and Consumer Electronics, constituting 63%, 9%, and 7% of the retail market, respectively.

As the retail landscape evolves, India's digital economy is projected to flourish, anticipated to reach a substantial \$800 billion by 2030. This digital transformation is particularly evident in the e-commerce

industry, where online shoppers are predicted to surge to approximately 500 million by 2030 from a base of around 150 million in 2020. Notably, the Unified Payments Interface (UPI) has emerged as a pivotal player in the digital payments arena, accounting for a significant proportion of all digital transactions, numbering around 62 billion in 2022. Moreover, the growth in income levels will fuel a transition in India's economic structure, propelling it from a bottom-of-the-pyramid economy to one led by a robust middle class. Consumer spending is anticipated to soar to nearly \$6 trillion by 2030, ushering in a new era of economic prosperity and consumption-driven growth.



Government Initiative

- In October 2021, the RBI announced plans for a new framework for retail digital payments in offline mode to accelerate digital payment adoption in the country.
- In July 2021, the Andhra Pradesh government announced retail parks policy 2021-26, anticipating targeted retail investment of Rs. 5,000 crore (US\$ 674.89 million) in the next five years.
- Government may change Foreign Direct Investment (FDI) rules in food processing in a bid to permit E-commerce companies and foreign retailers to sell Made in India consumer products.
- Government of India has allowed 100% FDI in online retail of goods and services through the automatic route, thereby providing clarity on the existing businesses of E-commerce companies operating in India.
- The Minister of MSME announced inclusion of retail and wholesale trades as MSMEs. Retail and wholesale trade will now get the benefit of priority sector lending under the RBI guidelines.

Source: [Retail Industry Report May 2023, IBEF](#)

Growth Drivers

1. Growing Income

By 2030 India will add 140 MN middle-income and 21 MN high-income households – Leading to a huge emerging middle class.

2. Increased online spending

Online shoppers in India are expected to reach ~500 MN in 2030, more than 3x increase from 150 MN users in 2021.

3. Growth of rural consumption

Rural per capita consumption will grow 4.3 times by 2030, compared to 3.5 times in urban areas.

4. Young millennial households

By 2030, India will add nearly 90 MN new households headed by millennial, who were born into liberalized India.

Source: [Retail & E-Commerce Sector, Invest India](#)

COMPANY OVERVIEW

SHASHAK TRADERS LIMITED is in well diversified business as powered by Memorandum of Association. The Company is in the business of providing financial consultancy to varied clientele and trading in goods and services as empowered by its main object clause of the Memorandum of Association.

Shashank Traders Limited (“STL”) was incorporated on 29th May, 1985 under the Companies Act, 1956. Certificate of incorporation was issued by Registrar of Companies, National Capital Territory of Delhi and Haryana. Further the Company obtained the Commencement of Business Certificate from the Registrar of Companies, Delhi & Haryana on June 11, 1985.

Shashank currently involve in Metal & Minerals, Manufacture, Import & Export, Consulting, Trading, Textile Industry, Dealer & Supplier of Agriculture, Commodities & Merchandise, etc.

Financial Performance & Analysis

The Financial statements of the company have been prepared in accordance with Indian Accounting Standard (Ind AS) notified under the Companies (Indian Accounting Standards) Rules 2015 as amended from time to time by the Ministry of Corporate Affairs (MCA), the provisions of Companies Act, 2013, and guidelines issued by the Securities and Exchange Board of India (SEBI). Financial statements of the company are prepared under the historical cost convention except for the certain financial assets and liabilities measured at fair value as mentioned in applicable accounting policies.

(Rs. in Lakhs unless specified otherwise)			
Particulars	FY22-23	FY21-22	Variation%
Revenue From Operations	2.15	0.64	236%
Other Income	0.36	-	-
Total Revenue	2.51	0.64	292%
Profit Before Interest, Exceptional items & tax	-25.06	-9.55	162%
<i>EBIT Margin %</i>	<i>-1165%</i>	<i>-1492%</i>	
Profit Before Taxation	-25.1	-9.6	161%
Tax Expense	-	-	-
Net Profit/(Loss For the year)	-25.1	-9.6	161%
<i>Net Profit Margin %</i>	<i>-1167%</i>	<i>-1500%</i>	

Particulars	FY23	FY22
Profitability Ratios (%)		
EBITDA Margin	-	-
EBIT Margin	-	-
Net Profit Margin	-	-
Growth Ratios (%)		
Total Revenue	-	-
EBITDA		-
EBIT	162.41%	496.31%
Net Profit	161.46%	474.23%
Liquidity Ratio(times)		
Current Ratio	1.03x	1.12x
Return Ratios		
Return on Equity	-	-
Return on Capital Employed	-	-
Return on Assets	-	-
Efficiency Ratio		
Asset Turnover(times)	-	-
Receivable Turnover(times)	0.06x	0.02x

Receivable Days	-	-
Inventory Turnover(times)	-	-
Inventory Days	-	-
Payable Turnover(times)	0.12x	0.04x
Payable Days	-	-
Cash Conversion Cycle	-	-
Leverage Ratios		
Debt Equity Ratio		-
Debt to Assets Ratio		
Interest Coverage Ratio	-	-

* *Negative Ratios have not been calculated*

Revenue Growth: The Company has experienced a substantial increase in its revenue from operations, growing by 236% from ₹0.64 Lakhs in FY21-22 to ₹2.15 Lakhs in FY22-23. This growth indicates a positive trend in generating sales.

Other Income: The Company has generated other income of ₹0.36 Lakhs in FY22-23, which was not present in the previous fiscal year. This could be due to additional sources of income or gains.

EBIT and Margin: Earnings Before Interest and Tax (EBIT) also deteriorated, with a loss of ₹25.06 Lakhs in FY22-23, compared to a loss of ₹9.55 Lakhs in FY21-22. The EBIT margin percentage worsened from -1492% in FY21-22 to -1167% in FY22-23, indicating operational challenges.

Net Profit/Loss: The Company reported a net loss of ₹25.1 Lakhs in FY22-23, which is a significant increase from the net loss of ₹9.6 Lakhs in FY21-22. This reinforces the financial difficulties the company faced during the year.

Growth Ratios: The EBITDA, operating profit and Net profit margins have shown negative growth of 161.46% in FY 2023 as company incurred higher losses during the year.

Liquidity Ratios: Current ratios of 1.03x FY23 and 1.12x FY22 indicate that the company's liquidity deteriorated slightly in FY23, with both ratios above 1, implying the ability to meet short-term obligations effectively.

SEGMENT WISE OR PRODUCT WISE PERFORMANCE

The Company has not undertaken any major operational activities during the year.

Outlook

During the period under review, due to some financial constraints and gloomy global economy scenario your Company could not start its operations throughout the year.

RISK & CONCERNS

The Company's success largely depends upon the quality and competence of its management team and key personnel. Attracting and retaining talented professionals is therefore a key element of the company's strategy. The resignation or loss of key management personnel may have an adverse impact on the Company's business, its future financial performance and the result of its operations.

Moreover, any slowdown in the economic growth in India could cause the business of the Company to suffer.

Recently, the growth of industrial production has been variable. Any slowdown in Indian economy could adversely affect the Company's business.

FINANCIAL PERFORMANCE & ANALYSIS

Ratios	2021-22	2022-23	% Change	Detailed Explanation in case change is more than 25%
Net Worth	274.47	249.36	(9.15%)	-
RoNW %	NA	NA	NA	NA
Current Ratio	1.12x	1.03x	(8.44%)	-
Debtors Turnover Ratio*	0.02x	0.06x	273.26%	Debtor Turnover ratio increased due to increase in the sales for the year ending 2023
Inventory Turnover Ratio*	NA	NA	NA	NA
Interest Coverage Ratio***	NA	NA	NA	NA
Debt-Equity Ratio**	NA	NA	NA	NA
Operating Profit Margin (%)***	NA	NA	NA	NA
Net Profit Margin (%)***	NA	NA	NA	NA

* Ratio have not been calculated as the company has not conducted any business activity and there is no sales income.

** Not calculated due to negative net worth.

*** Ratio have not been calculated as the Profits are negative.

INTERNAL CONTROL SYSTEM

The Company has adequate internal audit and control systems. Internal auditors comprising of professional firm of Chartered Accountants has been entrusted with the job to regular conduct the internal audit and report to the management the lapses, if any. Both internal auditors and statutory auditors independently evaluate the adequacy of internal control system. Based on the audit observations and suggestions, follow up, remedial measures are being taken including review thereof. The Audit Committee of Directors in its periodical meetings, review the adequacy of internal control systems and procedures and suggests areas of improvements.

In view of the changes in Companies Act, the Company has taken additional measures from the financial year 2014-15 to strengthen its internal control systems. Some of the additional measures in this regard are strengthening background verification process of new joiners, whistle blower policy and strengthening the process of risk assessment.

The organization is well structured and the policy guidelines are well documented with pre-defined authority. The Company has also implemented suitable controls to ensure that all resources are utilized optimally, financial transactions are reported with accuracy and there is strict adherence to applicable laws and regulations. The Company has put in place adequate systems to ensure that assets are safeguarded against loss from unauthorized use or disposition and that transactions are authorized, recorded and reported.

The Audit Committee of Directors in its periodical meetings, reviews the adequacy of internal control systems and procedures and suggests areas of improvements. Needless to mention, that ensuring maintenance of proper accounting records, safeguarding assets against loss and misappropriation, compliance of applicable laws, rules and regulations and providing reasonable assurance against fraud and errors will continue to remain central point of the entire control system.

HUMAN RESOURCES

Human resource is considered as key to the future growth strategy of the Company and looks upon to focus its efforts to further align human resource policies and processes to meet its business needs. The Company aims to develop the potential of every individual associated with the Company as a part of its business goal. Respecting the experienced and mentoring the young talent has been the bedrock for the Company's growth.

Human resources are the principal drivers of change. They push the levers that take futuristic businesses to the next level of excellence and achievement.

CAUTIONARY STATEMENT

Investors are cautioned that this discussion contains statements that involve risks and uncertainties. Words like anticipate, believe, estimate intend, will, expect and other similar expressions are intended to identify "Forward Looking Statements". The company assumes no responsibility to amend, modify or revise any forward looking statements, on the basis of any subsequent developments, information or events. Actual results could differ materially from those expressed or implied. Important factors that could make the difference to the Company's operations include cyclical demand and pricing in the Company's principal markets, changes in Government Regulations, tax regimes, economic developments within India and other incidental factors.

Date: September 04, 2023
Place: New Delhi

Regd. Office:
702-A, Arunachal Building,
19, Barakhamba Road,
Connaught Place,
New Delhi-110 001

By Order of the Board
For Shashank Traders Limited

Sd/-
Praveen Jaswant Rai Jain
Chairman & Managing Director
DIN: 01776424

NEMANI GARG AGARWAL & CO.
CHARTERED ACCOUNTANTS
1517, DEVIKA TOWER, 6, NEHRU PLACE,
NEW DELHI- 110 019.
Br.Office: Ch. No.5, KamadgiriAptt., Kaushambi, Ghaziabad-201010
Tel.-011-26448022/33;0120-4374727
Email ID: sknemani@sknemani.com,nemani61@gmail.com

Independent Auditors' Report

To The Members of SHASHANK TRADERS LIMITED

30th May, 2023

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of SHASHANK TRADERS LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as "the financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its LOSS including other comprehensive income, changes in equity and its cash flows for the year ended on that date.

Basis for Opinion

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

Emphasis of Matters

We draw attention to:

- (i) Debit and credit balances are subject to confirmations from the parties.
- (ii) Company has not disclosed fair value of Investments of Rs. 2.41 crore of unquoted equity shares as required by IND AS-109.
- (iii) Bank accounts balances are subject to confirmations from bank.

Our opinion is not modified in respect of the above stated matters.

Key Audit Matters

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

Information Other than the Financial Statements and Auditors' Report Thereon

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Annual Report, but does not include the financial statements and our auditors' report thereon. The Annual Report is expected to be made available to us after the date of this auditors' report.

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

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

When we read the Annual Report, if we conclude that there is a material misstatement therein, we are required to communicate the matter to those charged with governance.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Indian accounting Standards (Ind AS) specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of

the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risk of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditors' report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditors' report. However, future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditors' Report) Order, 2020 ("the Order") issued by the Central Government in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, the Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the 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 the Companies (Indian Accounting Standards) Rules, 2015, as amended.
 - e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls with reference to the financial statements of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B" to this report.

- g) In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditors' Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company has disclosed pending litigations if any on its financial position in its financial statements.
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
 - iii. There was no delay in transferring the amounts, which was required to be transferred to the investor education and protection fund by the company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v. The company has not declared or proposed dividend during the year.

For Nemani Garg Agarwal & Co.

Chartered Accountants

Firm's Registration Number: **010192N**

Sd/-

(J.M. Khandelwal)

Partner

Membership Number: 074267

UDIN: 23074267BGWKNL5681

Place of Signature: New Delhi

Date: 30th May, 2023

ANNEXURE 'A' TO THE INDEPENDENT AUDITOR'S REPORT

(Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' section of our STANDALONE AUDIT Report to the Members of SHASHANK TRADERS LIMITED of even date)

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

- i. In respect of the Company's Property, Plant and Equipment and Intangible Assets:
 - (a) The company had no Property, plant and Equipments and Intangible Assets during the year hence provisions of clause 3 (i) (a) to (d) of the above order are not applicable to the company.
 - (b) No Proceedings under Benami Property Transactions(Prohibition) Act, 1988 have been initiated against the company.
- ii.
 - (a) The company had no inventory during the year, hence clause 3(ii) (a) of above order are not applicable to the company.
 - (b) The Company has no sanction of working capital limits in excess of Rs. 5 crore, in aggregate, during the year, from banks or financial institutions on the basis of security of current assets ,hence no requirement of filing quarterly returns or statements with banks
- iii. The Company has made no investments in companies, Limited Liability, Partnerships, and has not granted unsecured loans to other parties, during the year, hence reporting under clause 3(iii) (a) to (f) of the order are not applicable to the company.
- iv. The Company has complied with the provisions of Sections 185 and 186 of the Companies Act, 2013 in respect of loans granted, investments made and guarantees and securities provided, as applicable.
- v. The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi. The maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013 for the business activities carried out by the Company.
- vii. In respect of statutory dues:
 - (a) In our opinion, the Company has generally been regular in depositing undisputed statutory dues, including Goods and Services tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues applicable to it with the appropriate authorities.

There were no undisputed amounts payable in respect of Goods and Service tax, Provident Fund, Employees' State Insurance, Income Tax, Sales Tax, Service Tax, duty of Custom, duty of Excise, Value Added Tax, Cess and other material statutory dues in arrears as at March 31, 2023 for a period of more than six months from the date they became payable.
 - (b) Details of statutory dues referred to in sub-clause (a) above which have not been deposited as on March 31, 2023 on account of disputes are NIL.

- viii. There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).
- ix. (a) The Company has not defaulted in repayment of loans or other borrowings or in the payment of interest from any lender.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) The Company has not received the term loan during the year..
- (d) On an overall examination of the financial statements of the Company, funds raised on short- term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised any loans on the pledge of securities held in its subsidiary, joint ventures or associates companies.
- x. (a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3 (x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- xi. (a) No fraud by the Company and no material fraud on the Company has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and upto the date of this report.
- (c) As per informations provided to us no whistle blower complaints was received by the Company during the year (and upto the date of this report).
- xii. The Company is not a Nidhi Company and hence reporting under clause (xii) of the Order is not applicable.
- xiii. In our opinion, the Company is in compliance with Section 177 and 188 of the Companies Act, 2013 with respect to applicable transactions with the related parties and the details of related party transactions have been disclosed in the standalone financial statements as required by the applicable accounting standards.
- xiv. (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered, the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- xv. In our opinion during the year the Company has not entered into any non-cash transactions with its Directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. (a) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi)(a),(b) and (c) of the Order is not applicable.

- (b) In our opinion, there is no core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016) and accordingly reporting under clause 3(xvi)(d) of the Order is not applicable.
- xvii. The Company has incurred cash loss of Rs. 25.10 lac during the financial year covered by our audit and incurred cash loss of Rs. 9.60 Lac during the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors of the Company during the year.
- xix. On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- xx. (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.
- (b) No amount unspent under sub section (5) of section 135 of Companies Act pursuant to any ongoing project for CSR amount was outstanding for transfer to special Account in compliance with the provision of sub section (6) of section 135 of Companies Act at the end of the Financial Year.

For Nemani Garg Agarwal & Co.

Chartered Accountants

Firm's Registration Number: **.010192N**

Sd/-

(J.M. Khandelwal)

Partner

Membership Number: 074267

UDIN: 23074267BGWKNL5681

Place of Signature: New Delhi

Date: 30th May, 2023

Annexure 'B' To the Independent Auditors' Report

(Referred to in paragraph 2(f) under 'Report on Other Legal and Regulatory Requirements' section of our report of even date to the Members of SHASHANK TRADERS LIMITED)

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

We have audited the internal financial controls with reference to financial statements of SHASHANK TRADERS LIMITED ("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

In our opinion, to the best of our information and according to the explanations given to us, the Company has, in all material respects, an adequate internal financial controls system with reference to financial statements and such internal financial controls with reference to financial statements were operating effectively as at March 31, 2023, based on the internal control with reference to financial statements 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.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal controls with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements 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 with reference to financial statements and their operating effectiveness. Our audit of internal financial controls with reference to financial statements included obtaining an understanding of internal financial controls with reference to financial statements, 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 auditors' 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 with reference to financial statements.

Meaning of Internal Financial Controls with reference to Financial Statements

A company's internal financial control with reference to financial statements 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 with reference to financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of 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 with reference to Financial Statements

Because of the inherent limitations of internal financial controls with reference to financial statements, 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 with reference to financial statements to future periods are subject to the risk that the internal financial control with reference to financial statements may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

For Nemani Garg Agarwal & Co.

Chartered Accountants

Firm's Registration Number:-**010192N**

Sd/-

(J.M.Khandelwal)

Partner

Membership Number: 074267

UDIN: 23074267BGWKNL5681

Place of Signature: New Delhi

Date: 30th May, 2023

SHASHANK TRADERS LIMITED
CIN: L52110DL1985PLC021076
Balance Sheet as at 31st March, 2023

(Amount in Hundred)

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
I. ASSETS			
(1) Non-current assets			
(a) Property, Plant and Equipment		-	-
(b) Capital work-in-progress		-	-
(c) Investment Property		-	-
(d) Intangible assets		-	-
(e) Financial Assets			
(i) Investments	4	241,400.00	241,400.00
(ii) Loans		-	-
(f) Other Non-Current Assets		-	-
		241,400.00	241,400.00
(2) Current assets			
(a) Inventories		-	-
(b) Financial Assets			
(i) Investments		-	-
(ii) Trade receivables	5	37,079.40	41,199.40
(iii) Cash and cash equivalents	6	186.80	222.50
(iv) Bank balances other than iii) above		-	-
(v) Loans		-	-
(c) Other Current Assets	7	263,307.43	262,929.72
		300,573.63	304,351.62
Total Assets		541,973.63	545,751.62
II. EQUITY AND LIABILITIES			
(1) Equity			
(a) Equity Share Capital	8	309,380.00	309,380.00
(b) Others Equity	9	(60,016.88)	(34,913.89)
		249,363.12	274,466.11
Liabilities			
(2) Non Current Liabilities			
(a) Financial Liabilities			
(i) Other financial liabilities		-	-
(b) Deferred tax liabilities (Net)		-	-
		-	-
(3) Current liabilities			
(a) Financial Liabilities			
(i) Trade payables	10	18,378.97	16,691.24
(ii) Other financial liabilities	11	273,100.54	254,509.27
(b) Other current liabilities	12	1,131.00	85.00
(c) Provisions		-	-
(d) Current Tax Liabilities (Net)	13	-	-
		292,610.51	271,285.51
Total Equity & Liabilities		541,973.63	545,751.62
Summary of significant accounting policies	1-3	-	-

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

As per our attached report of even date

For M/s. Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Reg. No. 010192N

For and on behalf of the Board of Directors of
Shashank Traders Limited

Sd/-
J.M. Khandelwal
Partner
M.No. 074267
UDIN: 23074267BGWKNL5681
Place: New Delhi
Dated: 30.05.2023

Sd/-
Praveen J Rai Jain
Mg. Director
DIN: 01776424

Sd/-
Amit Jalan
Director
DIN: 09516312

Sd/-
Nipun P Jain
CFO
PAN: APPPJ3547K

Sd/-
Silpa
Company Secretary
M. No. 34923

SHASHANK TRADERS LIMITED
CIN: L52110DL1985PLC021076

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

(Amount in Hundred)

Particulars	Note No.	Year Ended 31.03.2023	Year Ended 31.03.2022
Revenue			
Revenue from Operations	14	2,150.25	635.00
Other Income		354.90	-
Total Income (I)		2,505.15	635.00
Expenses			
Purchases of Traded Goods	15	1,580.25	556.00
Changes in Inventory of Finished Goods,		-	-
Employee Benefit Expenses	16	840.67	1,477.05
Finance Cost	17	43.44	51.11
Depreciation & amortization expenses		-	-
Other expenses	18	25,143.78	8,153.28
Total Expenses (II)		27,608.14	10,237.44
III. Profit / (loss) before Tax (I) - (II)		(25,102.99)	(9,602.44)
IV. Tax expense:			
(1) Current Income Tax		-	-
(2) Deferred Tax		-	-
(2) Income tax for earlier year		-	-
V. Profit / (loss) for the year from Continuing Operations (III-IV)		(25,102.99)	(9,602.44)
VI. Discontinuing Operations			
Profit / (loss) for the year from discontinued Operations		-	-
Tax Income / (Expense) of discontinuing operations		-	-
VII. Profit/(loss) for the year from discontinued Operations (after tax)		-	-
VIII. Profit / (Loss) for the year (V +VII)		(25,102.99)	(9,602.44)
Other Comprehensive Income			
A. (i) Items that will not be		-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
B. (i) Items that will be reclassified to		-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-
(IX) Other Comprehensive Income for the year		-	-
(X) Total Comprehensive Income		(25,102.99)	(9,602.44)
Earning per share for continuing operations [face value of Share Rs. 10/-each] (Previous Year Rs. 10/- each)			
(i) Basic			
Computed on the basis of total profit for the year		(0.81)	(0.31)
(ii) Diluted			
Computed on the basis of total profit for the year		(0.81)	(0.31)
Summary of significant accounting	1-3		

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

As per our attached report of even date

For M/s. Nemani Garg Agarwal & Co.

Chartered Accountants

Firm Reg. No. 010192N

Sd/-

J.M. Khandelwal

Partner

M.No. 074267

UDIN: 23074267BGWKNL5681

For and on behalf of the Board of Directors of

Shashank Traders Limited

Sd/-

Praveen J Rai Jain

Mg. Director

DIN: 01776424

Sd/-

Amit Jalan

Director

DIN: 09516312

Sd/-

Nipun P Jain

CFO

PAN: APPPJ3547K

Sd/-

Silpa

Company Secretary

M. No. 34923

Place: New Delhi

Dated: 30.05.2023

SHASHANK TRADERS LIMITED

CIN: L52110DL1985PLC021076

Cash Flow Statement for the Year ended 31st March, 2023

(Amount in Hundred)

Particulars	Year Ended 31.03.2023		Year Ended 31.03.2022	
A. Cash flow from operating activities				
Net profit / (loss) before taxation, and extraordinary items		(25,102.99)		(9,602.44)
Adjustments for:				
Dividend/Interest and other income		(354.90)		-
Profit on sale of long term investment		-		-
Operating profit before working capital changes		(25,457.89)		(9,602.44)
Movements in working capital:				
Decrease / (Increase) Trade Receivable	4,120.00		1,629.74	
(Increase)/Decrease in Other Current Assets	(377.71)		(197,463.23)	
Increase / (Decrease) in current liabilities	21,325.00	25,067.29	205,390.59	9,557.10
Cash generated from operations		(390.60)		(45.34)
Direct Tax paid	-	-	-	-
Net cash flow from operating activities		(390.60)		(45.34)
B. Cash Flows from investing activities				
Proceeds from purchase of investments	-		-	
Proceeds from sale of investments	-		-	
Dividend/Interest and other income	354.90	354.90	-	-
Net cash flow from investing activities		354.90		-
C. Cash Flows from financing activities				
Net increase / (decrease) in cash and cash equivalents		(35.70)		(45.34)
Cash and cash equivalents at the beginning of the year		222.50		267.84
Cash and cash equivalents at the end of the year		186.80		222.50
Components of cash and cash equivalents:				
Cash and cheques on hand		128.99		127.33
With banks - in current account		57.81		95.17
		186.80		222.50

The above Cash Flow Statement has been prepared under the Indirect method as set out in Indian Accounting Standard (IND AS-7). The amendments to Ind AS 7 requires the entities to provide disclosures that enable users of financial statements to evaluate changes in liabilities arising from financing activities, including both changes arising from cash flows and non-cash changes, suggesting inclusion of a reconciliation between the opening and closing balances in the Balance Sheet for liabilities arising from financing activities, to meet the disclosure requirement. The adoption of amendment did not have any material impact upon on the financial statements of the Company.

Previous year figures have been re-grouped/re-arranged wherever considered necessary.

For M/s. Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Reg. No. 010192N

Sd/-
J.M. Khandelwal
Partner
M.No. 074267
UDIN: 23074267BGWKNL5681

For and on behalf of the Board of Directors of
Shashank Traders Limited

Sd/- Praveen J Rai Jain
Mg. Director
DIN: 01776424

Sd/- Amit Jalan
Director
DIN: 09516312

Sd/- Nipun P Jain
CFO
PAN: APPPJ3547K

Sd/- Silpa
Company Secretary
M. No. 34923

Place: New Delhi
Dated: 30.05.2023

SHASHANK TRADERS LIMITED
Statement of Changes in Equity as at 31st March, 2023

A. Equity Share Capital

(Amount in Hundred)

	Note	Numbers	Rs.
Equity Shares of Rs. 10 each issued, subscribed & fully Paid-up At 1st April 2021	8	3,093,800	309,380.00
Changes in Equity Share Capital Shares during the year		-	-
At 31st March, 2022		3,093,800	309,380.00
Changes in Equity Share Capital Shares during the year		-	-
At 31st March, 2023		3,093,800	309,380.00

B. Other Equity

For the year ended 31st March, 2023

(Amount in Hundred)

Particulars	Reserve and Surplus			Total
	Capital Reserve	Securities Premium Reserve	Retained Earnings	
Balance as at April 01, 2021	-	3,432.50	(28,743.95)	(25,311.45)
Changes in accounting policy or prior period errors	-	-	-	-
Transfer to retained earnings			-	-
Restated balance at the beginning of the reporting period				
Profit/ (Loss) for the year	-	-	(9,602.44)	(9,602.44)
Other Comprehensive Income for the year	-	-	-	-
Total comprehensive Income for the year	-	-	(9,602.44)	(9,602.44)
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
As at 31st March, 2022	-	3,432.50	(38,346.39)	(34,913.89)
				-
As at 1st April, 2022	-	3,432.50	(38,346.39)	(34,913.89)
Changes in accounting policy or prior period errors	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-
Profit/ (Loss) for the year		-	(25,102.99)	(25,102.99)
Other Comprehensive Income for the year	-	-	-	-
Restated balance at the beginning of the reporting period	-	-	-	-
Total comprehensive Income for the year	-	-	(25,102.99)	(25,102.99)
Dividends	-	-	-	-
Transfer to retained earnings	-	-	-	-
Any other change (to be specified)	-	-	-	-
As at 31st March, 2023	-	3,432.50	(63,449.38)	(60,016.88)

SHASHANK TRADERS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDING 31ST MARCH, 2023

1 Background

SHASHANK TRADERS LIMITED Company incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business as trading of goods.

2 SIGNIFICANT ACCOUNTING POLICIES

This note provides a list of the significant accounting policies adopted in the preparation of these financial statements. These policies have been consistently applied to all the years presented, unless otherwise stated.

i Basis of preparation**a) Compliance with Ind AS**

This financial statement has been prepared to comply in all material respects with the Indian Accounting Standard Act, 2013, read together with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and Companies (Indian Accounting Standards) Amendment Rules, 2016 issued by the Ministry of Corporate Affairs ('MCA'). In addition, the Guidance notes/announcements issued by the Institute of Chartered Accountants of India (ICAI) are also applied except where compliance with other statutory promulgations requires a different treatment

b) Basis of Measurement

The financial statements have been prepared on the accrual and going concern basis and the historical cost convention except where the Ind-AS requires a different accounting treatment. Historical cost is generally based on fair value of the consideration given in exchange of Goods & Services

c) Use of Estimates & Judgements

The preparation of financial statements in conformity with Ind AS requires management to make judgments, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets, liabilities, income and expenses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on a periodic basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and in any future periods affected. In particular, information about significant areas of estimation, uncertainty and critical judgments in applying accounting policies that have the most significant effect on the amounts recognized in the financial statements is included in the following notes:

i) Income taxes: The Company's tax jurisdiction is India. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

ii) Other estimates: The preparation of financial statements involves estimates and assumptions that affect the reported amount of assets, liabilities, disclosure of contingent liabilities at the date of financial statements and the reported amount of revenues and expenses for the reporting period. Specifically, the Company estimates the probability of collection of accounts receivable by analyzing historical payment patterns etc.

d) Current versus non-current classification

The Company presents assets and liabilities in the balance sheet based on current/ non-current classification.

An asset is treated as current when it is:

-Expected to be realised or intended to be sold or consumed in normal operating cycle

Held primarily for the purpose of trading

Expected to be realised within twelve months after the reporting period, or

Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period

All other assets are classified as non-current.

A liability is current when:

It is expected to be settled in normal operating cycle

It is held primarily for the purpose of trading

It is due to be settled within twelve months after the reporting period, or

There is no unconditional right to defer the settlement of the liability for at least twelve months after the

The Company classifies all other liabilities as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

The operating cycle is the time between the acquisition of assets for processing and their realisation in cash and cash equivalents. Based on the nature of products/ activities of the Company and the normal time between the acquisition of the assets and their realisation in cash or cash equivalent, the Company has determined its operating cycle 12 months for the purpose of classification of its assets and liabilities as current and non current.

3 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

i) **Property, plant and equipment**

Property, Plant and Equipment is carried at cost less accumulated depreciation and accumulated impairment losses, if any. The cost comprises its purchase price, directly attributable cost of bringing the asset to its working condition for its intended use and borrowing Costs attributable to construction of qualifying asset, upto the date asset is ready for its intended use; any trade discounts and rebates are deducted in arriving at the purchase price.

Subsequent costs

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the company and the cost of the item can be measured reliably. All other repairs and maintenance are charged to profit or loss during the reporting period in which they are incurred.

Derecognition

An item of Property, Plant & Equipment is derecognised upon disposal or when no future economic benefits are expected from the use. Any gains and losses on disposal of an item of Property, Plant and Equipment are determined by comparing the proceeds from disposal with the carrying amount of Property, Plant and Equipment and are recognised net within "Other income/ Other expenses" in the Statement of Profit and Loss.

Depreciation

Depreciation is charged on the assets as per Written Down Value method at rates worked out based on the useful lives and in the manner prescribed in the Schedule II to the Companies Act, 2013. The depreciation method, useful lives and residual value are reviewed at each of the reporting date. Depreciation on additions (disposals) is provided on a pro-rata basis i.e. from (upto) the date on which the asset is ready for use (disposed off). The residual values and useful life are reviewed, and adjusted if appropriate, at the end of each reporting period. An asset's carrying amount is written down immediately to its recoverable amount if the asset's carrying amount is greater than its estimated recoverable amount.

ii) **Intangible assets**

Intangible assets with finite useful lives are carried at cost less accumulated amortisation and impairment losses, if any. The cost of an intangible asset comprises its purchase price, including any import duties and other taxes (other than those subsequently recoverable from the tax authorities), and any directly attributable expenditure on making the asset ready for its intended use and net of any trade discounts and rebates. Subsequent expenditure on an intangible asset after its purchase / completion is recognised as an expense when incurred unless it is probable that such expenditure will enable the asset to generate future economic benefits in excess of its originally assessed standards of performance and such expenditure can be measured and attributed to the asset reliably, in which case such expenditure is added to the cost of the asset.

Amortisation methods and periods:

The intangible assets are amortized over their respective individual estimated useful lives on a straight-line basis, commencing from the date the asset is available to the Company for its use. The amortisation period are reviewed at the end of each financial year and the amortisation method is revised to reflect the changed pattern

iii) **Financial Instruments**

a) **Financial Assets**

Financial assets comprise investments in equity instruments, loans and advances, trade receivables, Cash and cash equivalents and other eligible assets.

Initial recognition and measurement:

All financial assets are recognised initially at fair value except trade receivables which are initially measured at transaction price. Transaction costs that are attributable to the acquisition of the financial asset (other than financial assets recorded at fair value through profit or loss) are included in the fair value of the financial assets. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the trade date, i.e., the date that the Company commits to purchase or sell the asset.

Subsequent Measurement:

-Financial Assets measured at amortised cost: Financial assets held within a business model whose objective is to hold financial assets in order to collect contractual cash flows and the contractual terms of the financial asset give rise on specified dates to cash flows that are solely payment of principal and interest (SPPI) on principal amount outstanding are measured at amortised cost using effective interest rate (EIR) method. They are presented as current assets, except for those maturing later than 12 months after the reporting date which are presented as non-current assets. These financial assets are subsequently carried at amortized cost using the effective interest method, less any impairment loss. The EIR amortisation is recognised as finance income in the Statement of Profit and Loss.

- Financial assets at fair value through other comprehensive income (FVTOCI): Financial assets held within a business model whose objective is achieved by both collecting the contractual cash flows and selling the financial assets and the contractual terms of the financial assets give rise on specified dates to cash flows that are solely payment towards principal and interest (SPPI) on principal outstanding are subsequently measured at FVTOCI. Fair value movements in financial assets at FVTOCI are recognised in other comprehensive income. However, the Company recognises interest income, impairment losses & reversals and foreign exchange gain loss in statement of profit and loss. On derecognition of the asset, cumulative gain or loss previously recognised in OCI is reclassified from equity to profit and loss. Interest earned is recognised under the expected interest rate (EIR) model.

-Equity instruments other than investment in associates: Equity instruments held for trading are classified at fair value through Profit or Loss (FVTPL). For other equity instruments the Company classifies the same as at FVTOCI. The classification is made on initial recognition and is irrevocable. Fair value changes on equity instruments at FVTOCI, excluding dividends, are recognised in other comprehensive income (OCI).

- Financial assets at fair value through fair value through Profit or Loss (FVTPL): Financial assets are measured at FVTPL if it does not meet the criteria for classification as measured at amortised cost or at fair value through other comprehensive income. Fair value changes are recognised in Statement of Profit and Loss.

Derecognition of financial assets:

Financial assets are derecognised when the contractual rights to the cash flows from the financial assets expire or the financial asset is transferred and the transfer qualified for derecognition. On derecognition of financial asset in its entirety the difference between the carrying amount (measured at the date of derecognition) and the consideration received (including any new asset obtained less any new liability assumed) shall be recognised in Statement of Profit and Loss.

Impairment of financial assets:

Trade receivables, contract assets, receivables under Ind AS 109 are tested for impairment based on the expected credit losses (ECL) for the respective financial asset. ECL impairment loss allowance (or reversal) recognised during the period is recognised as income/expense in the Statement of Profit and Loss. The approach followed by the company for recognising the impairment loss is given below:

1) Trade receivables

An impairment analysis is performed at each reporting date. The expected credit losses over lifetime of the asset are estimated by adopting the simplified approach using a provision matrix which is based on historical loss rates reflecting current condition and forecasts of future economic conditions.

2) Other financial assets

For recognition of impairment loss on other financial assets and risk exposure, the Company determines that whether there has been a significant increase in the credit risk since initial recognition. If credit risk has not increased significantly, 12-month ECL is used to provide for impairment loss. However, if credit risk has increased significantly, lifetime ECL issued. If in subsequent period, credit quality of the instrument improves such that there is no longer a significant increase in credit risk since initial recognition, then the entity reverts to recognising impairment loss allowance based on 12 month ECL.

b) Financial liabilities:

Financial liabilities comprise borrowings, trade payables and other eligible liabilities.

Initial recognition and measurement:

Financial liabilities are initially recognised at fair value. Any transaction costs that are attributable to the acquisition of the financial liabilities (except financial liabilities at fair value through profit or loss) are deducted from the fair value of financial liabilities.

Subsequent measurement

Financial liabilities at amortised cost: The Company has classified the following under amortised cost:

- a) Trade payables
- b) Other financial liabilities

Amortised cost for financial liabilities represents amount at which financial liability is measured at initial recognition minus the cumulative amortisation using the effective interest rate (EIR) method of any difference between that initial amount and the maturity amount.

- Financial liabilities at fair value through profit or loss (FVTPL): Financial liabilities at fair value through profit or loss include financial liabilities held for trading and financial liabilities designated upon initial recognition as at fair value through profit or loss. Financial liabilities are classified as held for trading if they are incurred for the purpose of repurchasing in the near term.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in Ind AS 109 are satisfied.

For trade and other payables maturing within one year from the Balance Sheet Date are carried at a value which is approximately equal to fair value due to the short maturity of these instruments.

Derecognition of financial liabilities

A financial liability shall be derecognised when, and only when, it is extinguished i.e. when the obligation specified in the contract is discharged or cancelled or expires.

c) Offsetting financial instruments

Financial assets and liabilities are offset and the net amount is reported in the balance sheet where there is a legally enforceable right to offset the recognised amounts and there is an intention to settle on a net basis or realise the asset and settle the liability simultaneously. The legally enforceable right must not be contingent on future events and must be enforceable in the normal course of business and in the event of default, insolvency or bankruptcy of the Company or the counterparty.

d) Reclassification of Financial Assets

The Company determines the classification of financial assets and liabilities on initial recognition. After initial recognition, no reclassification is made for financial assets which are categorised as equity instruments at FVTOCI and financial assets or financial liabilities that are specifically designated at FVTPL. For financial assets, which are debt instruments, a reclassification is made only if there is a change in the business model for managing those assets. Changes to the business model are expected to be infrequent. The management determines change in the business model as a result of external or internal changes which are significant to the Company's operations. A change in the business model occurs when the Company either begins or ceases to perform an activity that is significant to its operations. If the company reclassifies financial assets, it applies the reclassification prospectively from the reclassification date which is the first day of immediately next reporting period following the change in business model. The Company does not restate any previously recognised

iv) Borrowing Costs

Borrowing costs that are directly attributable to the acquisition, construction or production of a qualifying asset are capitalised as part of the cost of that asset. Other borrowing costs are recognized as expenses in the period in which they are incurred. To the extent the Company borrows funds generally and uses them for the purpose of obtaining a qualifying asset, the Company determines the amount of borrowings costs eligible for capitalization by applying a capitalization rate to the expenditure incurred on such asset. The capitalization rate is determined based on the weighted average of borrowing costs applicable to the borrowings of the Company which are outstanding during the period, other than borrowings made specifically towards purchase of the qualifying asset. The amount of borrowing costs that the Company capitalizes during a period does not exceed the amount of borrowing costs incurred during that period.

v) Impairment of non-financial assets

The carrying amount of the Company's non-financial assets, other than deferred tax assets are reviewed at each reporting date to determine whether there is any indication of impairment. If any such indication exists, then the asset's recoverable amount is estimated.

The recoverable amount of an asset or cash generating unit is the greater of its value in use and its fair value less costs to sell. In assessing value in use, the estimated future cash flows are discounted to present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risk specific to the asset. For the purpose of impairment testing, assets that cannot be tested individually are grouped together into the smallest group of assets that generates cash inflows from the continuing use that are largely independent of cash inflows of other assets or group of assets (the cash generating unit).

An impairment loss is recognized if the carrying amount of an asset or its cash generating unit exceeds its estimated recoverable amount. Impairment losses are recognised in the Statement of Profit and Loss. Impairment losses are recognised in respect of cash generating units are allocated first to reduce the carrying amount of any goodwill allocated to the units and then to reduce the carrying amount of the other assets in the unit or group of units on a pro rata basis.

Reversal of impairment loss

Impairment losses recognized in prior periods are assessed at each reporting date for any indications that the loss has decreased or no longer exists.

An impairment loss is reversed if there has been a change in the estimates used to determine the recoverable amount. An impairment loss is reversed only to the extent that the asset's carrying amount does not exceed the carrying amount that would have been determined, net of depreciation or amortization, if no impairment loss had been recognized directly in other comprehensive income and presented within equity.

vi) **Inventories**

Inventories are valued at lower of cost and net realizable value. The costs comprise its purchase price and any directly attributable cost of bringing to its present location and condition. Net realizable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated variable costs necessary to make the sale

vii) **Provisions and Contingencies**

A provision arising from claims, litigation, assessment, fines, penalties, etc. is recognised when the Company has a present obligation (legal or constructive) as a result of a past event and it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These are reviewed at each balance sheet date and adjusted to reflect current management estimates. Contingent liabilities are disclosed in respect of possible obligations that have arisen from past events and the existence of which will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the enterprise. When there is a possible obligation or present obligation where the likelihood of an outflow is remote, no disclosure or provision is made.

A contingent asset is a possible asset that arises from past events and whose existence will be confirmed only by the occurrence or non-occurrence of one or more uncertain future events not wholly within the control of the entity. A contingent asset is disclosed, where an inflow of economic benefits is probable.

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, the receivable is recognized as an asset, if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

If the effect of the time value of money is material, provisions are discounted using a current pre-tax rate that reflects, when appropriate, the risks specific to the liability. When discounting is used, the increase in the

viii) **Income Taxes**

Income tax comprises current tax and deferred tax. Income tax expense is recognized in the statement of profit and loss except to the extent it relates to items directly recognized in equity or in other comprehensive income.

Current tax

Current tax for the current and prior periods are measured at the amount expected to be recovered from or paid to the taxation authorities based on the taxable income for the period. The tax rates and tax laws used to compute the current tax amount are those that are enacted or substantively enacted by the reporting date and applicable for the period. The Company offsets current tax assets and current tax liabilities, where it has a legally enforceable right to set off the recognized amounts and where it intends either to settle on a net basis or to realize the asset and liability simultaneously.

Deferred tax

Deferred tax is recognized using the balance sheet approach. Deferred tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount in financial statements, except when the deferred tax arises from the initial recognition of goodwill or an asset or liability in a transaction that is not a business combination and affects neither accounting nor taxable profits or loss at the time of the transaction.

Deferred tax assets are recognized to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilized.

Deferred tax liabilities are recognized for all taxable temporary differences.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilized.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the period when the asset is realized or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Minimum Alternate Taxes

Minimum Alternate Tax (MAT) is payable when the taxable profit is lower than the book profit. Taxes paid under MAT are available as a set off against regular income tax payable in subsequent years. MAT paid in a year is charged to the Statement of Profit and Loss as current tax. The Company recognises MAT credit available as an asset only to the extent that there is convincing evidence that the Company will pay normal income tax during the specified period i.e the period for which MAT credit is allowed to be carried forward. MAT credit is recognised as an asset and is shown as 'MAT Credit Entitlement'. The Company reviews the 'MAT Credit Entitlement' asset at each reporting date and write down the asset to the extent the Company does not have convincing evidence that it will pay normal tax during the specified period.

ix) Foreign Currency Translations**a) Functional and Presentation Currency**

Items included in the financial statements are measured using the currency of the primary economic environment in which the entity operates ('the functional currency'). The financial statements are presented in Indian Rupee (INR), which is BOJ Heights Private Limited's functional and presentation currency.

b) Transactions and balances

Foreign currency transactions are translated into the functional currency using the exchange rates at the dates of the transactions. Foreign exchange gains and losses resulting from the settlement of such transactions and from the translation of monetary assets and liabilities denominated in foreign currencies at year end exchange rates are recognised in profit or loss.

x) Leases

The Company, as a lessee, recognizes a right of-use asset and a lease liability for its leasing arrangements, if the contract conveys the right to control the use of an identified asset.

The contract conveys the right to control the use of an identified asset, if it involves the use of an identified asset and the Company has substantially all of the economic benefits from use of the asset and has right to direct the use of the identified asset. The cost of the right-of-use asset shall comprise of the amount of the initial measurement of the lease liability adjusted for any lease payments made at or before the commencement date plus any initial direct costs incurred. The right-of-use assets is subsequently measured at cost less any accumulated depreciation, accumulated impairment losses, if any and adjusted for any remeasurement of the lease liability. The right-of-use assets is depreciated using the straight-line method from the commencement date over the shorter of lease term or useful life of right-of-use asset.

The Company measures the lease liability at the present value of the lease payments that are not paid at the commencement date of the lease. The lease payments are discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Company uses incremental borrowing rate.

For short-term and low value leases, the Company recognizes the lease payments as an operating expense on a straight-line basis over the lease term.

xi) **Cash and Cash Equivalents**

For the purpose of presentation in the statement of cash flows, cash and cash equivalents includes cash on hand, deposits held at call with financial institutions, other short-term, highly liquid investments with original maturities of three months or less that are readily convertible to known amounts of cash and which are subject to an insignificant risk of changes in value, and bank overdrafts.

xii) **Revenue Recognition**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

Sale of Goods - Revenue from sale of goods is recognised when control of the products being sold is transferred to our customers and there are no longer any unfulfilled obligations. The performance obligations in our contracts are fulfilled at the time of dispatch, delivery or upon formal customer acceptance depending

Interest Income: Interest income is recognized as it accrues in Statement of Profit and Loss using the effective interest method.

Dividend income - Revenue is recognized when the shareholder's right to receive payment is established at the balance sheet date. Dividend income is included under the head "Other income" in the statement of profit and loss.

xiii) **Earnings Per Share**

Basic earnings per share is computed using the weighted average number of equity shares outstanding during the period.

Diluted earning per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented. The number of equity shares and potentially dilutive equity shares are adjusted for bonus shares, as appropriate.

xiv) **Segment reporting**

Business segment: The Company has a single reportable business segment namely; carrying out business of trading of goods (Textile items)

xxi) **Rounding of amounts**

All amounts disclosed in the financial statements and notes have been rounded as per the requirement of Part I of Schedule III, unless otherwise stated.

SHASHANK TRADERS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDING 31ST MARCH, 2023

(Amount in Hundred)

Note	Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
4	Investments		
	(a) Investment in equity instruments at cost		
	Unquoted equity instruments (Fully Paid):		
	18,400 (previous year 18,400) equity shares of Rs. 10/- each, fully paid up eShoppers India Limited	110,400.00	110,400.00
	37,000 (previous year 37,000) equity shares of Rs. 10/- each, fully paid up Orbiigo Logistics Private Limited	44,400.00	44,400.00
	14,433 (previous year 14,433) equity shares of Rs. 10/- each, fully paid up B G R Finvest Private Limited	86,600.00	86,600.00
	Total	241,400.00	241,400.00
	(a) Aggregate amount of unquoted investments	241,400.00	241,400.00
	(b) Aggregate amount of impairment in value of investments	-	-
5	Trade Receivables		
	Unsecured - Others		
	Considered goods	43,311.40	43,311.40
	Considered doubtful	-	-
	From related Parties	-	-
	Less: Allowance for bad and doubtful debts	6,232.00	2,112.00
		37,079.40	41,199.40
6	Cash and Cash Equivalents		
	Cash and cash equivalents		
	a) Balances with Bank	128.99	127.33
	b) Cash in Hand	57.81	95.17
		186.80	222.50
7	Other Current Assets		
	i) Advances other than Capital Assets		
	a) Security Deposits	-	-
	b) Advances to Related Parties	-	-
	c) Other Advances	262,168.95	262,121.77
	ii) Others		
	a) TDS/ Advance Tax/ Self Assessment tax	-	-
	b) GST	1,138.48	807.95
		263,307.43	262,929.72

SHASHANK TRADERS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDING 31ST MARCH, 2023

(Amount in Hundred)

8 Share Capital	Year Ended 31.03.2023		Year Ended 31.03.2022	
a. Authorised 35,00,000 Equity Shares of Rs.10/- each (Previous Year 35,00,000 Equity Shares of Rs. 10/- each)	350,000.00		350,000.00	
b. Issued, Subscribed & fully Paid-up Shares 30,93,800 Equity Shares of face value of Rs. 10/- each (Previous Year 30,93,800 Equity Shares of Rs. 10/- each)	309,380.00		309,380.00	
Total Issued, Subscribed & fully Paid-up Share Capital	309,380.00		309,380.00	
c. Terms /rights attached to equity shares The company has only one class of equity shares having a face value of Rs.10/- per share. Each holder of equity shares is entitled to one vote per share. The dividend declared, if any is payable in Indian rupees. The dividend if any proposed by the Board of Directors is subject to the approval of the shareholders in the ensuing annual General Meeting. The board has not proposed any dividend for current year and previous year. In the event of liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the				
d. Reconciliation of the shares outstanding at the beginning and at the end of the reporting year Equity Shares				
Particulars	Year Ended 31.03.2023		Year Ended 31.03.2022	
	In Nos.	Amount in Hundred	In Nos.	Amount in Hundred
At the beginning of the year	3,093,800	309,380.00	3,093,800	309,380.00
Add : Issued during the year ending	-	-	-	-
Outstanding at the end of the Year	3,093,800	309,380.00	3,093,800	309,380.00
e. Detail of shareholders holding more than 5% shares in the company				
Equity shares of Rs.10/- each fully paid	Year Ended 31.03.2023		Year Ended 31.03.2022	
	In Nos.	% holding in the Class	In Nos.	% holding in the Class
Praveen j jain	8,24,600	26.65	8,24,600	26.65
Pataliputra International Limited	-	-	3,72,000	12.02
K V Cements Private Limited	-	-	3,72,000	12.02
Dhiru Builders and Promoters Pvt. Ltd.	-	-	3,72,000	12.02
Peeyush Kumar Aggarwal	3,71,700	12.01	3,71,700	12.01
Ashish Sikka	2,70,000	8.73	-	-
Rajesh Puranmal Agarwal	1,96,000	6.34	-	-

Shareholding of Promoters:-**Details of shares held by promoters as on 31.03.2023**

S. No.	Promoter's Name	No. of shares	% of total shares	% change during the year
1	Praveen Jain	8,24,600	26.65	No

Details of shares held by promoters as on 31.03.2022

S. No.	Promoter's Name	No. of shares	% of total shares	% change during the year
1	Praveen Jain	8,24,600	26.65	No

SHASHANK TRADERS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDING 31ST MARCH, 2023

(Amount in Hundred)

Note	Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
9	Other Equity		
	a. Retained Earnings		
	Opening balance	(38,346.39)	(28,743.95)
	Add: Net profit/(loss) for the current year	(25,102.99)	(9,602.44)
	Profit available for appropriation	(63,449.38)	(38,346.39)
	Less : Appropriations	-	-
	Closing balance	(63,449.38)	(38,346.39)
	b. Securities premium reserve		
	Opening Balance	3,432.50	3,432.50
	Change during the Year	-	-
	Closing Balance	3,432.50	3,432.50
	Total Reserves and Surplus	(60,016.88)	(34,913.89)
Securities Premium Reserve is used to record the premium on issue of shares. These reserve is utilised in accordance with the provisions of the Act.			
10	Trade Payables		
	Trade Payables (dues to micro and other small enterprises)	-	-
	Trade Payables (dues to other than micro and other small enterprises)	18,378.97	16,691.24
		18,378.97	16,691.24
The Company identifies suppliers registered under Micro, Small & Medium Enterprises Development Act, 2006 by sourcing			
11	Other Current Financial liabilities		
	Payable to Director *	241,940.72	244,066.09
	Other Expenses Payable	6,536.32	3,965.48
	Other Advance	24,623.50	6,477.70
		273,100.54	254,509.27
*It consist of loan from One Directors and are interest free. Further, The Director have certified that the loans are provided by the director from their own funds.			
12	Other Current Liabilities		
	Statutory dues		
	Tds Payable	1,131.00	85.00
	Other Provision for expected credit loss	-	-
	Provision for Expenses	-	-
	Total other liabilities	1,131.00	85.00
13	Current Tax Liabilities (Net)		
	Provision of Income Tax	-	-
		-	-

SHASHANK TRADERS LIMITED

NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDING 31ST MARCH, 2023

(Amount in Hundred)

Note	Particulars	Year Ended 31.03.2023	Year Ended 31.03.2022
14	Revenue from Operations		
	Sale and Services	2,150.25	635.00
	Other Income	-	-
	Total	2,150.25	635.00
15	Purchases of Traded Goods		
	Purchases and Direct Exp.	1,580.25	556.00
	Total	1,580.25	556.00
16	Employee Benefit Expenses		
	Salaries and other allowances	840.67	1,390.00
	Staff Welfare Expenses	-	87.05
	Total	840.67	1,477.05
17	Finance costs		
	Bank Service Charges	43.44	51.11
	Total	43.44	51.11
18	Other expenses		
	Advertisement	434.70	549.20
	Auditor's Remuneration	350.00	350.00
	AGM Expenses	182.10	153.00
	Conveyance and Travelling Expenses	662.25	991.81
	Fees & Subscription	17,303.00	3,788.00
	Miscellaneous Expenses	156.35	889.06
	Legal & Professional Fees	1,618.81	1,086.61
	Postage & Courier Expenses	60.15	140.65
	Telephone & Communication Expenses	36.00	36.00
	Printing & Statinory	166.50	168.95
	Sotwares Expenses	53.92	-
	Allowance for bad and doubtful debts	4,120.00	-
	Total	25,143.78	8,153.28
	*Payment to Auditors		
	Statutory Audit Fee and Internal Audit Fee	350.00	350.00
	Other charges	-	-
	Total	350.00	350.00

SHASHANK TRADERS LIMITED
NOTES TO FINANCIAL STATEMENTS FOR YEAR ENDING 31ST MARCH, 2023

(Amt. In Hundred)

Note	Particulars	As at 31st March, 2023	As at 31st March, 2022
19	INCOME TAX		
	The income tax expense consists of the following :		
	Current tax expense for the current year	-	-
	Current tax expense pertaining to previous years	-	-
	Minimum alternative tax (MAT) credit	-	-
	Deferred tax expense/(benefit)	-	-
	Total income tax	-	-
	Reconciliation of tax liability on book profit vis-à-vis actual tax liability		
	Profit before income taxes	(25,102.99)	(9,602.44)
	Enacted Tax Rate	26.00%	26.00%
	Computed Tax Expense	-	-
	Adjustments in respect of current income tax		
	Tax impact of exempted income	-	-
	Tax impact of expenses which will never be allowed	-	-
	Tax effect of expenses that are not deductible for tax purpose	-	-
	Tax effect due to non taxable income	-	-
	Minimum alternative tax (MAT) credit	-	-
	Previously unrecognised tax losses used to reduce current tax expenses	-	-
	Other	-	-
	Total income tax expense	-	-
20	EARNINGS PER SHARE	As at 31st March, 2023	As at 31st March, 2022
	Profit/(loss) attributable to shareholders	(25,102.99)	(9,602.44)
	Weighted average number of equity shares	30,93,800	30,93,800
	Nominal value per equity share	10	10
	Weighted average number of equity shares adjusted for the effect of dilution	30,93,800	30,93,800
	Earnings per equity share	(0.81)	(0.31)
	Basic	(0.81)	(0.31)
	Diluted		
21	CONTINGENCIES AND COMMITMENTS	As at 31st March, 2023	As at 31st March, 2022
	(A) Contingent liabilities		
	I Income Tax	Nil	Nil
	II Other Legal Cases	Nil	Nil
		-	-
	(B) Capital and other commitments		
	Estimated amount of contracts remaining to be executed on capital account, net of advances and not provided in the books are as follows:		
	Particulars	As at 31st March, 2023	As at 31st March, 2022
	Property, plant and equipment	Nil	Nil

Note-22

SHASHANK TRADERS LIMITED

Ratios Analysis (2022-23)						REMARKS
Sl. No.	Particulars	Formula	Financial Year 2022-23	Financial Year 2021-22	% Variance	
1	Current Ratio	Current Assets / Current Liability	1.03	1.12	(8.44)	Due to increase in other current assets and other current liabilities during the year.
2	Debt-to-Equity Ratio	Debts (Long Term and Short Term) / Equity Shareholder Fund	NA	NA	-	
3	Debt Service Coverage Ratio	EBIT / Interest+Principal	NA	NA	-	
4	Return on Equity Ratio	Net Income / Shareholder's Equity	-0.10	-0.03	187.74	Turnover in FY 2022-23 and FY 2021-22 was very low
5	Inventory Turnover Ratio	Cost of Goods Sold / Avg Inventory	NA	NA	-	
6	Receivables turnover	Sales / Trade Receivable	0.06	0.02	276.25	Turnover in FY 2022-23 and FY 2021-22 was very low
7	Trade Payable Turnover Ratio	Sales / Trade Payable	0.12	0.04	207.53	Turnover in FY 2022-23 and FY 2021-22 was very low
8	Net Capital Turnover Ratio	Sales / Average Working Capital	NA	NA	-	
9	Net Profit Margin Ratio	Net Income / Net Sales	(11.67)	(15.12)	(22.80)	Turnover in FY 2022-23 and FY 2021-22 was very low
10	Return on Capital Employed	EBIT / Total Assets - Current Liabilities	(0.10)	(0.03)	188.78	Turnover in FY 2022-23 and FY 2021-22 was very low
11	Return on Investment	EBIT / Average Operating Assets	(0.083)	0.144	(157.61)	Turnover in FY 2022-23 and FY 2021-22 was very low

23. Related Party Disclosures as per Ins AS 24:

The nature of relationship and summary of transactions with related parties are summarized below

a. Name of the related party and nature of their relationship**Name of key managerial personnel (KMP)**

Mr. Praveen Jain

Mr. Nipun Praveen Jain

Ms. Rupal Juneja

(Appointment 17/09/2022 and Resignation 05/05/2023)

Ms. Shilpa

(Appointment 23/05/2023)

Designation

Managing Director

Director & CFO

Company Secretary

Company Secretary

Transactions during the year with related parties**(Rs. In Hundred)**

	Key Managerial Personnel/Director	Key Managerial Personnel (CFO/CS)	Relatives of Key Managerial Personnel	Enterprises over which Key Managerial Personnel are able to exercise significant influence
Remuneration	-	840.67 (715.00)	-	-
Loan Received	3433.64 (203215.76)	-	-	-
Loan Repaid	5559.00 (1677.00)	-	-	-
Personal/Corporate Guarantees obtained to the extent of loan taken by the Company	-	-	-	-

*Figures in bracket represent preceding year figures

Closing balances of related parties**(Rs. In Hundred)**

	Key Managerial Personnel/Director	Key Managerial Personnel (CEO,CFO, CS)	Relatives of Key Managerial Personnel	Enterprises over which Key Managerial Personnel are able to exercise significant influence
Remuneration Payable	-	130.00	-	-
Unsecured loan	241940.72 (244066.09)	-	-	-
Security Deposit	-	-	-	-

*Figures in bracket represent preceding year figures

24. There is nothing to be disclosed under Ind-AS 108 – Segment Reporting since there is no business segment or geographical segment which is a reportable segment based on the definitions contained in the accounting standard.

Deferred Tax has been created as per Ind AS-12 issued by Institute of Chartered Accountants of India.

In accordance with IND AS 12 – Income Taxes issued by ministry of corporate affairs, the company has accounted for the Deferred Tax. Major Components of Deferred Tax Assets and Liabilities are – NIL

25. The debit and credit balances standing in the name of parties are subject to confirmation from them.
26. In the opinion of the Board of Directors, the current assets, loans & advances are fully realizable at the value stated, if realized in the ordinary course of business. The provisions for all known liabilities are adequate in the opinion of board.
27. **Employee Benefits**
Provision of Gratuity, ESI, PF not applicable in the Company.

28. Ageing of Trade Payable (Creditors)**As on 31.03.2023**

Particulars	Amount of Trade Payable outstanding from due date of payment (Rs. Hundred)				
	Less than 1 Years	1-2 Year	2-3 Year	More than 3 Years	Total
Undisputed Dues - MSME	-	-	-	-	-
Undisputed Dues - Others	2033.29	-	3594.03	12751.65	18378.97
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

As on 31.03.2022

Particulars	Amount of Trade Payable outstanding from due date of payment (Rs. Hundred)				
	Less than 1 Years	1-2 Year	2-3 Year	More than 3 Years	Total
Undisputed Dues - MSME	-	-	-	-	-
Undisputed Dues - Others	325.09	3614.50	-	12751.65	16691.24
Disputed dues - MSME	-	-	-	-	-
Disputed dues - Others	-	-	-	-	-

29. Ageing of Trade Receivable (Debtors) (Amount in Rs. Hundred)

As on 31.03.2022

Particulars	Amount of Trade Receivable outstanding from due date of payment					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables-considered good	-	-	-	1746.68	35332.72	37079.40
Undisputed Trade receivables-considered doubtful	-	-	-	-	6232.00	6232.00
Disputed Trade receivables-considered good	-	-	-	-	-	-
Disputed Trade receivables-considered doubtful	-	-	-	-	-	-

As on 31.03.2022

Particulars	Amount of Trade Receivable outstanding from due date of payment (Rs. Hundred)					
	Less than 6 Months	6 Months to 1 Year	1-2 Years	2-3 Years	More than 3 Years	Total
Undisputed Trade receivables considered good	-	-	1746.68	-	39452.72	41199.40
Undisputed Trade receivables considered doubtful	-	-	-	-	2112.00	2112.00
Disputed Trade receivables considered good	-	-	-	-	-	-
Disputed Trade receivables considered doubtful	-	-	-	-	-	-

30. **Title Deeds of immovable Property** : The company does not have any immovable properties. Hence the question of title deeds of immovable properties are in the name of the Company does not arise.
31. **Revaluation of Property, Plant and Equipment**: During the financial year, the Company has not re-valued any of its Property, Plant & Equipment.
32. **Disclosure of loans/advances given to Directors/KMP/Related parties:-**
Disclosure w.r.t loans and advances which are:-
a. repayable on demand or
b. without specifying any terms or period of repayment are as follows:

Type of Borrower	As on 31.03.2023		As on 31.03.2022	
	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans	Amount of loan or advance in the nature of loan outstanding	Percentage to the total loans and advances in the nature of loans
Promoters	-	-	-	-
Directors	-	-	-	-
KMPs	-	-	-	-
Related Parties	-	-	-	-

33. **Capital-Work In Progress** :There is no capital work in progress for tangible or intangible assets.
34. **Benami Properties** :No proceedings has been initiated or pending against the Company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988.
35. **Borrowings from Banks/FI on the basis of security of Current Assets**: The Company does not have any borrowings. Hence the question of Quarterly Returns or Statements of Current Assets filed by the Company with Banks/FI, are in agreement with books of accounts does not arise.
36. The company has not been declared as willful defaulter by any bank of financial institution or any other lender.
37. **Transactions with Struck-off Companies** :The company has not entered into any transactions with struck off companies under section 248 of the Companies Act 2013 or Section 560 of Companies Act 1956.
38. **Registration of Charges or Satisfaction** :The company does not have any charges.
39. **Compliance with layers of the companies:-**
The company has no layers of companies prescribed under Clause (87) of the Act read with Companies (Restriction on number of Layers) Rules 2017.
40. **Scheme or Arrangement** :During the year, the company has not entered into any scheme or arrangement in terms of Section 230 to 237 of the Companies Act 2013
41. During the year no income was surrendered or disclosed as income in the tax Assessments.
42. The company has not dealt in Crypto Currency during the year.
43. The Company has not advanced or loaned or invested funds to any other person or entities with an understanding that the intermediary will invest or provide any guarantee, security or the like to or on behalf of ultimate beneficiaries.
44. The Company has not received any fund from any person (s) or entity(s), including foreign entities (Funding party)with the understanding that the company shall directly or indirectly investor provide any guarantee, security or the like to or on behalf of funding party.

45. **Use of Borrowed Funds** :The Company has not taken any borrowings from banks and Financial Institutions. Hence the question of its usage does not arise.
46. Debit and credit balances standing in the name of the parties are subject to confirmation from them.
47. In the opinion of the Board, all current assets have a value on realization in the ordinary course of business which is equal to the amount at which they are stated in financial statements.
48. The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934.
49. Previous year figures have been regrouped/ reclassified wherever necessary.

(All amounts in INR Hundred, unless otherwise stated)

50-A Financial instruments

(i) Fair values hierarchy

Financial assets and financial liabilities measured at fair value in the statement of financial position are classified into three Levels of a fair value hierarchy. The three levels are defined based on the observability of significant inputs to the measurement, as follows:

Level 1: Quoted prices (unadjusted) in active markets for financial instruments.

Level 2: The fair value of financial instruments that are not traded in an active market is determined using valuation techniques which maximise the use of observable market data rely as little as possible on entity specific estimates.

Level 3: If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3.

(ii) Fair value of instruments measured at amortised cost

Fair value of instruments measured at amortised cost for which fair value is not ascertainable are disclosed is as follows:

Particulars	Level	March 31, 2023	March 31, 2022
		Carrying value	Carrying value
Financial assets			
Loans	Level 3	-	-
Investments	Level 3	241,400.00	241,400.00
Trade receivable	Level 3	37,079.40	41,199.40
Other Current Assets	Level 3	263,307.43	262,929.72
Cash and cash equivalents	Level 1	186.80	222.50
Total financial assets		541,973.63	545,751.62
Financial liabilities			
Borrowings	Level 3	-	-
Trade payables	Level 3	18,378.97	16,691.24
Other financial liabilities	Level 3	273,100.54	254,509.27
Other Current Liabilities	Level 3	1,131.00	85.00
Total financial liabilities		292,610.51	271,285.51

iii) Financial instruments by category

Particulars	March 31, 2023			March 31, 2022		
	FVTPL	FVOCI	Amortised cost	FVTPL	FVOCI	Amortised cost
Financial assets						
Investments		-	241,400.00		-	241,400.00
Other current assets	-	-	263,307.43	-	-	262,929.72
Trade receivables	-	-	37,079.40	-	-	41,199.40
Cash and cash equivalents	-	-	186.80	-	-	222.50
Total	-	-	541,973.63	-	-	545,751.62
Financial liabilities						
Borrowings	-	-	-	-	-	-
Trade payable	-	-	18,378.97	-	-	16,691.24
Other Current Liabilities	-	-	1,131.00	-	-	85.00
Other financial liabilities	-	-	273,100.54	-	-	254,509.27
Total	-	-	292,610.51	-	-	271,285.51

50-B Financial risk management

The Company's activities expose it to market risk, liquidity risk and credit risk. The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. This note explains the sources of risk which the entity is exposed to and how the entity manages the risk and the related impact in the financial statements.

A) Credit risk

Credit risk is the risk that a counterparty fails to discharge an obligation to the company. The company is exposed to this risk for various financial instruments, for example by granting loans and receivables to customers, placing deposits, etc. The company's maximum exposure to credit risk is limited to the carrying amount of following types of financial assets.

- cash and cash equivalents,
- trade receivables,
- loans & receivables carried at amortised cost, and
- deposits with banks

Credit risk management

Credit risk rating

The Company assesses and manages credit risk based on internal credit rating system, continuously monitoring defaults of customers and other counterparties, identified either individually or by the company, and incorporates this information into its credit risk controls. Internal credit rating is performed for each class of financial instruments with different characteristics. The Company assigns the following credit ratings to each class of financial assets based on the assumptions, inputs and factors specific to the class of financial assets.

A: Low

B: Medium

C: High

Assets under credit risk –

Credit rating	Particulars	March 31, 2023	March 31, 2022
High	Investments	241,400.00	241,400.00
Low	Cash and cash equivalents	186.80	222.50
High	Other Current Assets	263,307.43	262,929.72

Trade receivables

Company's trade receivables are considered of high quality and accordingly no life time expected credit losses are recognised on such receivables.

Other financial assets measured at amortised cost

Other financial assets measured at amortized cost . Credit risk related to these other financial assets is managed by monitoring the recoverability of such amounts continuously, while at the same time internal control system in place ensure the amounts are within defined limits.

B) Liquidity risk

Prudent liquidity risk management implies maintaining sufficient cash and marketable securities and the availability of funding through an adequate amount of committed credit facilities to meet obligations when due. Due to the nature of the business, the Company maintains flexibility in funding by maintaining availability under committed facilities.

Management monitors rolling forecasts of the Company's liquidity position and cash and cash equivalents on the basis of expected cash flows. The Company takes into account the liquidity of the market in which the entity operates. In addition, the Company's liquidity management policy involves projecting cash flows in major currencies and considering the level of liquid assets necessary to meet these, monitoring balance sheet liquidity ratios against internal and external regulatory requirements and maintaining debt financing plans.

Maturities of financial liabilities

The amounts disclosed in the table are the contractual undiscounted cash flows. Balances due within 12 months equal their carrying balances as the impact of discounting is not significant.

31 March 2023	Less than 1 year/ on demand	1-5 year	More than 5 years	Total
Borrowings	-	-	-	-
Trade payable	18,378.97	-	-	18,378.97
Other financial liabilities	273,100.54	-	-	273,100.54
Other current liabilities	1,131.00	-	-	1,131.00
Total	292,610.51	-	-	292,610.51

31 March 2022	Less than 1 year/ on demand	1-5 year	More than 5 years	Total
Borrowings	-	-	-	-
Trade payable	16,691.24	-	-	16,691.24
Other financial liabilities	254,509.27	-	-	254,509.27
Other current liabilities	85.00	-	-	85.00
Total	271,285.51	-	-	271,285.51

C) Market risk**a) Interest rate risk**

The Company is not exposed to changes in market interest rates.

b) Price risk

Exposure

The Company's exposure to price risk arises is nil

As per our report of even date attached.

For M/s. Nemani Garg Agarwal & Co.
Chartered Accountants
Firm Reg. No. 010192N

Sd/-

J.M. Khandelwal

Partner

M.No. 074267

UDIN: 23074267BGWKNL5681

For and on behalf of the Board of Directors of
Shashank Traders Limited

Sd/-

Praveen J Rai Jain

Mg. Director

DIN: 01776424

Sd/-

Amit Jalan

Director

DIN: 09516312

Sd/-

Nipun P Jain

CFO

PAN: APPPJ3547K

Sd/-

Silpa

Company Secretary

M. No. 34923

Place: New Delhi

Dated: 30.05.2023

SHASHANK TRADERS LIMITED
CIN: L52110DL1985PLC021076

Regd. Off.: 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001
 Email: info@shashankinfo.in, Website: www.shashankinfo.in

E-COMMUNICATION REGISTRATION FORM

Dear Shareholders,

You are aware that majority of the provisions of Companies Act, 2013 have been made effective from 1st April, 2014. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules issued there under, Companies can serve Annual Reports, Notices and other communications through electronic mode to those shareholders who have registered their email address either with the Company/RTA or with the Depository.

It is a welcome move that would benefit the society at large, as this will reduce paper consumption to a great extent and allow shareholders to contribute towards a greener environment. This provides a golden opportunity to every shareholder of Shashank Traders Limited to contribute to the cause of 'Green Initiative' by giving their consent to receive various communications from the Company through electronic mode.

E-COMMUNICATION REGISTRATION FORM

Folio No. /DP ID & Client ID:.....

Name of the 1st Registered Holder:.....

Name of the Joint Holder[s]: (1).....(2).....

Registered Address:.....

.....

E-mail ID (to be registered):..... Mob. /Tel. No.:.....

PAN:

I/We shareholder(s) of Shashank Traders Limited hereby agree to receive communications from the Company in electronic mode. Please register my above E-mail ID in your records for sending communications in electronic form.

Date: Signature:

Note: Shareholder(s) are requested to keep the Company informed as and when there is any change in the e-mail address.

We therefore invite all our shareholders to contribute to the cause by filling up the form given below to receive communication from the Company in electronic mode. You can also download the appended registration form from the website of the Company www.shashankinfo.in

[Please note that as a Member of the Company, you will be entitled to receive all such communication in physical form, upon request.]

To support this green initiative in full measure, members who have not requested their E-mail address and PAN Number so far, are requested to registered their E-mail address and PAN Number along with self attested copy of their PAN Card.

Best Regards,

Sd/-
Praveen JaswantRai Jain
Managing Director
DIN: 01776424

SHASHANK TRADERS LIMITED

**Regd. Off.: 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001
Email :info@shashankinfo.in, Website : www.shashankinfo.in**

ATTENDANCE SLIP

(To be handed over at the entrance of the meeting venue)

Name of the Member(s) / Proxy*: (*Strike off whichever is not applicable) Registered address:..... E-mail Id: Folio No. /DP ID & Client ID:.....

I/We, being the member(s)holding..... shares of the above named company, hereby record my/our presence at the 38TH Annual General Meeting of the Company, to be held on Saturday, September 30, 2023 at 10:30 a.m. at 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi -110001and at any adjournment thereof.

Signature of the Member/Proxy*:
(*strike out whichever is not applicable)

NOTES:

- 1) Members/Proxies are requested to bring the duly signed attendance slip to the meeting and hand it over at the entrance.
- 2) Corporate members intending to send their authorized representatives to attend the meeting are requested to send, to the Company, a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the meeting.
- 3) For the convenience of Members, persons other than Members/Proxies will not be admitted

SHASHANK TRADERS LIMITED

CIN: L52110DL1985PLC021076

Regd. Off.: 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi-110001

Email :info@shashankinfo.in, Website : www.shashankinfo.in

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 (s):
Registered Address:.....
E-mail Id: Folio No./DP ID & Client ID:

I/We, being the member (s) of.....shares of the above named company, hereby appoint

1) Name: E-mail Id:

Address:

..... Signature:or failing him/her

2) Name: E-mail Id:

Address:

..... Signature:or failing him/her

as my/our Proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 38th Annual General Meeting of the Company, to be held on **Saturday, September 30, 2023 at 10:30 a.m.** at 702-A, Arunachal Building, 19, Barakhamba Road, Connaught Place, New Delhi - 110001 and at any adjournment thereof in respect of such resolutions as are indicated overleaf:-

Resoluti on No.	Description	For	Against
	Ordinary Business:		
1			
2			
3			
4			

**Affix
Revenue
Stamp**

Signed this-----day of 2023. Signature of Shareholder:.....

NOTES:

- 1) Please put a 'X' in the appropriate column against the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he/she thinks appropriate.
- 2) Pursuant to the provisions of Section 105 of the Companies Act, 2013, a person can act as a proxy on behalf of not more than fifty (50) members and holding in the aggregate not more than ten percent (10%) of the total Share Capital of the Company carrying voting rights. A member holding more than ten percent (10%) of the total Share Capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as proxy for any other member.
- 3) This form of Proxy in order to be effective should be duly completed, stamped, signed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the meeting.

