

ANNUAL REPORT

SHREE RAJIV LOCHAN OIL EXTRACITON LIMITED

FINANCIAL YEAR 2023-24

REGISTERED OFFICE

27/3, JAWAHAR NAGAR, NEAR AGRASEN CHOWK, RAIPUR-492001, CG

Phone: +91-7712225441 | Website: sroel.com | Email: rajivlochan_oil@hotmail.com

Board of Directors:

Shri Sanjay Raheja

Shri Prakash Chand Raheja

Shri Prakash Chand Raheja

Shri Harish Raheja (MD)

Smt. Kalpana Raheja

Shri Ravi Gulwani

Shri C.N. Murty

Statutory Auditors:

S G R A & Company

Chartered Accountants

310-A, Samta Shopping Arcade

Samta Colony, Raipur (C.G)

Secretarial Auditors:

Samantra Prashant & Co.

Company Secretaries

1st Floor, GD Building

Opposite HDFC Bank

Devendra Nagar

Raipur—492001, (C.G)

SHREE RAJIV LOCHAN OIL EXTRACTION LIMITED

CIN: L15143CT1994PLC005981

Registered Office: 27/3, Jawahar Nagar, Raipur-492001, Chhattisgarh

Phone No. +91-7712225441 | E-mail: rajivlochan_oil@hotmail.com

DIRECTORS REPORT

[For the Financial year ended on 31st March, 2024]

To

The Members

Shree Rajiv Lochan Oil Extraction Limited

Raipur, Chhattisgarh

Your Directors have pleasure in presenting Annual report of the Company together with Audited Accounts of the Company for the financial year ended on the 31st March, 2024.

FINANCIAL RESULTS:

Particulars	2023-24	2022-23
Net Sales	0.00	0.00
Other Income	2484730.00	1859110.00
Total Income	2484730.00	1859110.00
Less: Total expenses	1449440.00	1225500.00
Profit before Taxation	1035290.00	633610.00
Less: Tax expenses	260570.00	164870.00
Add: Prior period adjustment (Taxation)	0.00	0.00
Profit after taxation	774400.00	468740.00

TRANSFER TO RESERVE:

The Company has not transferred any amount to the reserve account during the financial year ended 31st March, 2024.

DIVIDEND

Your Directors do not recommend any dividend on the equity share capital of the Company for the year ended 31st March, 2024.

OPERATIONAL REVIEW:

The Company has not carried out its main business during the financial year; however the company has earned other income of 24.48 lakhs out of which 15.55 lakhs in the form of interest.

CHANGES IN THE NATURE OF THE BUSINESS

There is no change in the nature of the business of the Company during the financial year.

MATERIAL CHANGES AFFECTING THE FIANCIAL POSITION OF THE COMPANY

There is no material changes occurred between 01/04/2024 up to the date of this report having effect on the financial position of the Company.

SHARE CAPITAL

The details of the share capital as on 31st March, 2024 are as under:

a) Authorized Share Capital

There is no change in the authorized share capital of the Company during the year. The Authorized share capital of the Company is Rs. 45,000,000/- (Rupees four crores fifty lakhs only) divided in to 4,500,000 equity shares of Rs. 10 each.

b) Paid-Up Share Capital

There is no change in the issued and subscribed share capital of the Company during the year. The issued and subscribed share capital of the Company is Rs. 40,930,000/- (Rupees four crores nine lakhs thirty thousand only) divided in to 4,093,000 equity shares of Rs. 10 each. There is call in arrears on 2,156,000 equity shares; therefore, the paid up share capital of the Company is Rs. 3,01,80,000/- (Rupees three crore one lac eighty thousand only).

The details of other changes in share capital during the financial year are as follows:

Increase in Share Capital	Buy Back of Securities	Sweat Equity	Bonus Shares	Employees Stock Option Plan
Nil	Nil	Nil	Nil	Nil

BOARD OF DIRECTORS

There are 6 (six) directors on Board of the Company, comprising of 2 executive, 2 non-executive and 2 independent directors. No other change has taken place into board of directors of the Company during the financial year. More details are provided under the corporate governance report. Smt Kalpana Raheja is liable to retire by rotation in the ensuing annual general meeting and seeks her re-appointment. The Board recommends the same.

INDEPENDENT DIRECTORS

Shri Ravi Gulwani and Shri C.N. Murty are independent directors in Board of the Company.

DECLARATION BY INDEPENDENT DIRECTOR

The Independent Directors have submitted the declaration of the independence as required pursuant to section 149(7) of the Companies Act, 2013 and regulation 25 of SEBI (LODR) Regulations, 2015 stating that they the criteria of independence as provided in the section 149(6) of the Companies Act, 2013 and there is no change in the status of their independence and they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

BOARD MEETINGS

During the financial year 4 (FY) board meetings have taken place, the details of which are provided in the corporate governance report.

DIRECTORS RESPONSIBLTIY STATEMENT

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

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) The directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d) The directors have prepared the annual accounts on a going concern basis;
- e) The directors had laid down proper internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

COMMITTEES

Audit Committee

The Audit committee is constituted of 3 directors out of which 2 are independent directors (including its Chairman) and 1 executive director. All the members of the audit committee are financially literate. During the financial year 4 (Four) committee meetings have taken place, more details are given in the corporate governance report.

Stake Holder Relationship Committee

Stakeholder relationship committee comprises of 3 members Shri C. N. Murty (Independent Director), Shri Ravi Gulwani (Independent Director) and Shri Harish Raheja.

Nomination and Remuneration Committee

The Company has a nomination and remuneration committee. The committee comprises of 3 non executive directors. Shri Sanjay Raheja, Shri C. N. Murty (Chairman of the committee) and Shri Ravi Gulwani are the members of the committee.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Company has a policy on Directors' Appointment and Remuneration including criteria for determining qualification, positive attributes, independence of directors and other matters provided under section 178(3) of the Companies Act, 2013 is reviewed by the nomination and remuneration committee and formulated by the Board.

BOARD EVALUATION OF THE DIRECTORS

The Nomination and Remuneration Committee has formulated criteria for evaluation of the performance of the each of the directors of the Company. On the basis of said criteria, the Board and all its committees and directors have been evaluated by the Board of the Directors and Independent Directors of the Company.

REMUNERATION OF DIRECTORS

The Company has not paid any remuneration to any of its directors during the financial year.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an internal control system, commensurate with the size, scale and complexity of its operations.

STATUS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

The Company does not have any other subsidiary, joint venture or associate company during the financial year ended on 31st March 2024.

PUBLIC DEPOSIT

The Company has not accepted any deposit within the ambit of the section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rule, 2014.

PARTICULARS OF LOAN, GUARANTEES OR INVESTMENT

The particulars of loans given and advances made during the financial year and outstanding as at the financial year are provided under Note no. 7 of the financial statements.

The Company has not made any investment during the financial year. The particulars of investments already made by the Company are provided under Note no. 3 of the financial statements.

The Company has not given any guarantee during this financial year.

BORROWINGS

The particulars of borrowings made during the financial year and outstanding as at the financial year are provided under Note no. 10 of the financial statements

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY

The Company has not entered into any related party transactions during the financial year.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company is not required to constitute CSR committee and formulate CSR policy as prescribed under the provisions of section 135 and rules made under it, because it does not have the prescribed net worth, turnover or net profit under that section.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013

The Company has not carried out any business activity. Accordingly, the Company has not taken any steps for conservation of energy; neither has it made any investment for the same. Further, there were no foreign exchange earnings or outgo during the year.

RISK MANAGEMENT

Pursuant to section 134(3)(n) of the Companies Act, 2013, at present the Company has not identified any element of risk which may threaten the existence of the Company.

DETAILS OF ESTABLISHMENTS OF VIGIL MECHANISM

The Board of Directors have established 'Whistle Blower Policy' and 'Code of Conduct' for the directors and employees of the Company as required under the provisions of section 177 of the Companies Act, 2013 read with rule 7 of the Companies (Meeting of Board and its powers) Rules, 2014. The said policy has been properly communicated to all the directors and employees of the Company through the respective departmental heads and the new employees are being informed about the Vigil Policy by the Personnel Department at the time of their joining.

SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS OR COURT

There is no significant and material order passed by the regulators/court which would impact the going concern status of the Company.

AUDITORS

STATUTORY AUDITORS

Pursuant to the provisions of section 139 of the Act and the rules framed thereunder, M/s. S G R A & Company (FRN: 025055C) (Formerly known as Rahul B Agrawal & Associates) Raipur, Chhattisgarh were appointed as the statutory auditor of the Company in 30th Annual General Meeting of the Company for a term of 5 years (from FY 2020-21 to FY 2024-25). Their report along with the financial statements is annexed as **Annexure-A**.

The Company has received his resignation on 29.08.2024, which was noted by the board in their meeting held on 29/08/2024. Further, the Company has received letter of consent cum eligibility from **M/s Milind Nyati & Co. (FRN: 014455C)** for appointment as the Statutory Auditor in place of M/s S G R A & Company (FRN: 025055C) for a period of 5 consecutive years commencing from FY 2024-25.

SECRETARIAL AUDITOR

The Board has appointed M/s. Samantrai Prashant & Co., Company Secretaries, Raipur, CG as the secretarial auditor of the Company for financial year. The secretarial auditors' report is annexed herewith as **Annexure-B**.

INTERNAL AUDITOR

The Company has appointed Goel & Goyal, Chartered Accountants, Raipur, CG as internal auditors for the financial year ended on 31st March 2024.

COST AUDITOR

The Company is not required to appoint cost auditors during the financial year.

AUDITOR'S REPORT

STATUTORY AUDITORS

The qualifications and adverse remark given by the statutory auditor in its statutory audit report on the financial statements of the Company for the financial year ended on 31st March 2024 and reply of the Board are enclosed to this report as **Annexure- C**

SECRETARIAL AUDITORS

The qualifications and remarks given by the secretarial auditors and reply of the Board are enclosed to this report as **Annexure-D**.

COMPLIANCE WITH SECRETARIAL STANDARD

Company has complied with all applicable Secretarial Standards.

ANNUAL RETURN

In accordance with the Companies Act, 2013, the annual return in the prescribed format is available at <http://www.sroel.com/Default.aspx?PageID=3&ReportCatID=1>.

MANAGEMENT DISCUSSION & ANALYSIS

A detailed management discussion and analysis forms part of this report as **Annexure-E**.

CORPORATE GOVERNANCE

Pursuant to regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the regulation 17 to 27 are not applicable to the Company, because the Company does not fulfill any of the criteria specified in that regulation. However, being a listed entity the Company has been following the corporate governance regimen under the then applicable listing agreement. Accordingly, a separate section on corporate governance practices followed by the Company is given as **Annexure-F**. Also, the Company is not required to obtain corporate governance certificate from auditors or secretarial auditors.

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

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Work Place (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, Contractual, and Temporary, Training) are covered under this Policy. However, no complaints have been received during the financial year ended on 31st March 2024.

PARTICULARS OF EMPLOYEES

The statement showing the name and other particulars of the employees of the Company as required under rule 5 (2 & 3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be furnished since none of the employee of the Company

has received remuneration in excess of the remuneration mentioned in the above mentioned rule 5 (2) during the financial year.

PAYMENT OF ANNUAL LISTING FEES

Shares of the Company are presently listed at Bombay Stock Exchange (BSE). The trading in securities of the Company is suspended by BSE due to penal reasons. The company has completed the formalities required by BSE for revocation of suspension as of the date of the report and the revocation of suspension is awaited. The Company had paid listing fee up to 31st March 2024 in respect of the above stock exchange.

DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:

There are no applications made during the financial year 2023-24 by or against the company and there are no proceedings pending under the Insolvency and Bankruptcy Code 2016.

DETAILS OF DIFFERENCES BETWEEN AMOUNT OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH THE REASONS THEREOF:

Your company has not made any one time settlement with any of its lenders.

ACKNOWLEDGEMENT:

The Board of Directors takes this opportunity to express their appreciation for the support and co-operation extended by all the stakeholders. The Directors appreciate the support the Company received from auditors, bankers and Central/ State Government authorities.

For, Shree Rajiv Lochan Oil Extraction Limited

(Harish Raheja)
Managing Director
DIN: 00285608

(Prakash Chand Raheja)
Director
DIN: 00341864

Date: 29/08/2024

Place: Raipur

INDEPENDENT AUDITOR'S REPORT**TO THE MEMBERS OF SHREE RAJIV LOCHAN OIL EXTRACTION LIMITED, RAIPUR (C.G.).****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the standalone financial statements of **SHREE RAJIV LOCHAN OIL EXTRACTION LIMITED, RAIPUR (C.G.) – 492 001**, which comprise the Balance Sheet as at 31st March 2024, and the statement of Profit and Loss, for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 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, 2024, and its profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, changes in equity and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Board of Directors is responsible for assessing the Company's 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 Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

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

Auditor's Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal And Regulatory Requirement

As required by the Companies (Auditors' Report) Order, 2020 issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 of the said order.

As required by section 143(3) of the Act, We hereby report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. In our opinion, proper books of account as required by law have been kept by the Company so far as appears from our examination of those books.
3. The Company is not having any branches during the year under audit.
4. The Balance Sheet and Statement of Profit & Loss including Other Comprehensive Income, and Statement of Cash Flow Statement dealt with by this report are in agreement with the books of accounts.
5. In our opinion, the Balance Sheet and Statement of Profit & Loss, Statement of Change in Equity and Statement of Cash Flow Statement comply with the Indian Accounting Standards notified under this Act.
6. On the basis of examination of books of accounts, we are of opinion that, there were no financial transactions or matters which have adverse effect on the Company.
7. On the basis of written representation received from the directors as on 31st March 2024, and taken on records by the Board of director, none of the director is disqualified as on 31st March 2024 from being appointed as a director in terms of Section 164 (2) of the Companies Act, 2013.
8. In our opinion, there is NIL qualifications, reservations or adverse remarks in respect of maintenance of books of accounts or other matter connected herewith.
9. In our opinion, Companies has adequate internal financial control system commensurate with size of the company & nature of business.
10. According to the information explanation given to us, there is no pending litigation against the Company which requires separate disclosure in the financial statements.
11. According to the information explanation given to us, we are of opinion that the Company has no material foreseeable losses for which provision is required to be made under law or accounting standards.

12. According to the information explanation given to us, we are of opinion that the Company is not required to transfer any amount to Investor Education and Protection Fund.

AS PER OUR REPORT ON EVEN DATE,

**FOR, S G R A & COMPANY,
CHARTERED ACCOUNTANTS,**

	Name of the Signatory	: C. A. RAHUL AGRAWAL Partner
	Membership No.	: 438470
Place : Raipur	Firm Registration No.	: 025055C
Date : 28/05/2024	UDIN	: 24438470BKEGYB7329
	Full Address	: 310-A, Samta Shopping Arcade Samta Colony, RAIPUR (C.G.) – 492 001

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

We have audited the internal financial controls over financial reporting of **SHREE RAJIV LOCHAN OIL EXTRACTION LIMITED, RAIPUR (C.G.) – 492 001.** (“The Company”) as of 31st March, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

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

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

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

Meaning of Internal Financial Controls over Financial Reporting

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

are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

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

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

AS PER OUR REPORT ON EVEN DATE,

**FOR, S G R A & COMPANY,
CHARTERED ACCOUNTANTS,**

	Name of the Signatory	: C. A. RAHUL AGRAWAL Partner
	Membership No.	: 438470
Place : Raipur	Firm Registration No.	: 025055C
Date : 28/05/2024	UDIN	: 24438470BKEGYB7329
	Full Address	: 310-A, Samta Shopping Arcade Samta Colony, RAIPUR (C.G.) – 492 001

ANNEXURE TO THE AUDITOR'S REPORT
(Referred to in paragraph 7 of our report of even date)

We report that:

- (i) (a) (A) The company is maintaining proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment;
- (B) The company is maintaining proper records showing full particulars of intangible assets.
- (b) As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification;
- (c) The title deed so fall the immovable properties (other than properties where the company is the lessee and the lease agreements are duly executed in favor of the lessee) disclosed in the financial statements are held in the name of the company, except the following:-

Description of Property	Gross carrying value	Held in name of	Whether promoter, director or their relative or employee	Period held - indicate range, where appropriate	Reason for not being held in name of company
NIL					

- (d) The company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.
- (e) As explained to us, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made there under.
- (ii) (a) As explained to us, physical verification of inventory has been conducted at reasonable intervals by the management. In our opinion, the coverage and procedure of such verification by the management is appropriate. No discrepancy of 10% or more in the aggregate for each class of inventory were noticed on physical verification of stocks by the management as compared to book records.

b) The company has not been sanctioned working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions on the basis of security of current assets during any point of time of the year and hence clause 3(ii)(b) of the order is not applicable.

(iii) a) During the year the company has not made investments in, nor provided any guarantee or security or granted any loans or advances in the nature of loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or any other parties. Except the following

SN	Name of the Party	Amount	Nature
1	Aanya Build Tech Pvt Ltd.	21,00,000.00	Loans and advances
2	Pear Global Pvt. Ltd.	1,00,00,000.00	Loans and advances
3	Visible Constriction Pvt Ltd.	10,00,000.00	Loans and advances

- According to the information and explanations given to us, the investments made, guarantees provided, security given and the terms and conditions of the grant of all loans and advances in the nature of loans and guarantees provided are not prima facie prejudicial to the company's interest;
- There is no stipulation of schedule of repayment of principal and payment of interest and therefore we are unable to comment on the regularity of repayment of principal & payment of interest.
- Since the term of arrangement do not stipulate any repayment schedule we are unable to comment whether the amount is overdue or not.
- No loans or advance in the nature of loan granted which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the over due so existing loans given to the same parties except following:

Name of Party	Amount renewed or extended	% of total loan	Remark, if any
	Nil		

- The company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.

(iv) In respect of loans, investments, guarantees, and security, provisions of section 185 and 186 of the Companies Act, 2013 have been complied with except non-charging of interest on the loan.

- (v) The company has not accepted any deposits or amounts which are deemed to be deposits covered under sections 73 to 76 of the Companies Act, 2013.
- (vi) As per information & explanation given by the management, maintenance of cost records has been specified by the Central Government under sub-section(1) of section 148 of the Companies Act.
- (vii) (a) According to the records made available to us, company is regular in depositing undisputed statutory dues including Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues to the appropriate authorities. According to the information and explanation given to us there were no outstanding statutory dues as on 31st of March, 2023 for a period of more than six months from the date they became payable.
- (b) According to the information and explanations given to us, there is no statutory dues referred to in sub-clause (a) that have not been deposited on account of any dispute.

Name of the Statute	Nature of the Dues	Amount (Rs.)	Period to which the amount relates	Forum where Dispute is pending	Remarks, if Any
			<i>Nil</i>		

- (viii) According to the information and explanations given by the management, no transactions not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.
- (ix) (a) In our opinion and according to the information and explanations given by the management, we are of the opinion that the company has not defaulted in repayment of loans or other borrowings or in the payment of interest thereon to any lender.

Nature of borrowing, including debt securities	Name of lender*	Amount not paid on due date	Whether principal or interest	No. of days delay or unpaid	Remarks, if any
	<i>Nil</i>				

- (b) According to the information and explanations given by the

management, the company is not declared willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given by the management, the Company has utilized the money obtained by way of term loans during the year for the purposes for which they were obtained, except for:

Nature of the fund raised	Name of the lender	Amount diverted (Rs.)	Purpose for which amount was sanctioned	Purpose for which amount was utilized	Remarks
			Nil		

(d) In our opinion and according to the information and explanations given by the management, funds raised on short term basis have not been utilized for long term purposes.

(e) In our opinion and according to the information and explanations given by the management, 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) In our opinion and according to the information and explanations given by the management, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies.

(x) (a) The company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year.

(b) The company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year.

(xi) (a) According to the information and explanations given by the management, no fraud by the company or any 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 by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government;

(c) According to the information and explanations given to us by the management, no whistle-blower complaints had been received by the company.

(xii) The company is not a Nidhi Company. Therefore, clause xii is not applicable on the company.

- (xiii) According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable and the details have been disclosed in the financial statements.
- (xiv) In our opinion and based on our examination, the company does not require to have an internal audit system.
- (xv) On the basis of the information and explanations given to us, in our opinion during the year the company has not entered into any non-cash transactions with directors or persons connected with him.
- (xvi) (a) In our Opinion and based on our examination, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934 (2 of 1934).
- (b) In our Opinion and based on our examination, the Company has not conducted any Non-Banking Financial or Housing Finance activities without a valid Certificate of Registration (COR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934,
- (c) In our Opinion and based on our examination, the Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India.
- (d) According to the information and explanations given by the management, the Group does not have any CIC as part of the Group.
- (xvii) Based on our examination, the company has not incurred cash losses in the financial year and in the immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors during the year.
- (xix) On the information obtained from the management and audit procedures performed and 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, the auditor's knowledge of the Board of Directors and management plans, we are of the opinion that no material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date.
- (xx) Based on our examination, the provision of section 135 are not applicable on the company. Hence this clause is not applicable on the company.
- (xxi) There have not been any qualifications or adverse remarks by the respective auditors in the Companies (Auditor's Report) Order

(CARO) reports of the companies included in the consolidated financial statements.

**FOR, FOR, S G R A & COMPANY,
CHARTERED ACCOUNTANTS,**

	Name of the Signatory	: C. A. RAHUL AGRAWAL (Partner)
	Membership No.	:438470
Place : Raipur	Firm Registration No.	: 025055C
Date :_28/05/2024	UDIN	: 24438470BKEGYB7329
	Full Address	: 310-A, Samta Shopping Arcade Samta Colony, RAIPUR (C.G.) – 492 001

BALANCE SHEET AS AT 31ST MARCH, 2024

(Rs. In 000')

PARTICULARS	NOTE NO.	AS AT MARCH 31, 2024	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022
I. ASSETS:				
1. NON CURRENT ASSETS				
a) Property, Plant & Equipment	2	6.16	6.83	7.73
b) Capital work-in-progress		-	-	-
c) Goodwill		-	-	-
d) Investment Property		-	-	-
e) Financial Assets				
i) Investments	3	13,287.00	13,287.00	13,287.00
ii) Trade Receivables		-	-	-
iii) Loans		-	-	-
iv) Other Financial Assets		-	-	-
e) Deferred Tax Assets (Net)		-	-	-
f) Other non-current assets	4	309.39	309.39	309.39
		13,602.55	13,603.22	13,604.12
2. CURRENT ASSETS				
a) Inventories		-	-	-
b) Financial Assets				
i) Investments		-	-	-
ii) Trade Receivables	5	4,473.07	4,473.07	4,473.07
iii) Cash and Cash Equivalents	6	0.87	50.84	13.31
iv) Bank Balances other than (iii) above	7	7,626.67	12,191.24	17,651.01
v) Loans		26,846.18	25,196.48	19,248.08
vi) Others		-	-	-
c) Current Tax Assets (Net)		-	-	-
d) Other Current Assets		-	-	-
		38,946.79	41,911.63	41,385.48
		52,549.34	55,514.85	54,989.60
II. EQUITY AND LIABILITIES:				
EQUITY				
a) Equity Share Capital	8	30,180.00	30,150.00	30,150.00
b) Other Equity	9	21,625.35	20,845.69	20,358.64
		51,805.35	50,995.69	50,508.64
LIABILITIES				
1. NON CURRENT LIABILITIES				
a) Financial Liabilities				
i) Borrowings	10	250.00	3,350.00	3,150.00
ii) Trade Payables		-	-	-
iii) Other financial liabilities		-	-	-
b) Deferred Tax Liabilities (Net)		7.21	6.89	6.53
c) Other non-current Liabilities		-	-	-
		257.21	3,356.89	3,156.53
2. CURRENT LIABILITIES				
a) Financial Liabilities				
i) Borrowings		-	-	-
ii) Trade Payables	11	44.71	930.22	983.44
iii) Other financial liabilities		-	-	-
b) Other Current Liabilities		-	-	-
c) Provisions	12	442.07	232.06	340.99
d) Current Tax Liabilities (Net)		-	-	-
		486.78	1,162.28	1,324.43
		52,549.34	55,514.85	54,989.60

This is the Balance Sheet referred to in our Report of even date

The Notes referred to hereinabove form an integral part of this Balance sheet

FOR AND ON BEHALF OF THE BOARD

AS PER OUR REPORT ON EVEN DATE,
FOR, S G R A & COMPANY,
CHARTERED ACCOUNTANTS,PRAKASH CHAND RAHEJA
(DIN NO. 00341864)HARISH RAHEJA
(DIN NO. 00285608)HARSHIT AGRAWAL
(DIN NO. 05109237)
CFO

Name of the Signatory : C. A. RAHUL AGRAWAL

Designation : Partner

Membership No. : 438470

Firm Registration No. : 025055C

UDIN : 24438470BKEGYB7329

Full Address : 310-A, 3rd Floor,
Samta Shopping Arcade,
Samta Colony,
RAIPUR (C.G.) - 492 001PLACE : RAIPUR
Date : 28/05/2024NUPUR SONI
(A-45714)
COMPANY SECRETARY

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2024

(Rs. In 000')

PARTICULARS	NOTE NO.	AS AT MARCH 31, 2024	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022
REVENUE				
I. Revenue from Operation		-	-	-
II. Other Income	13	2,484.73	1,859.11	1,947.23
III. Total Revenue (I + II)		2,484.73	1,859.11	1,947.23
IV. EXPENSES				
Cost of Material Consumed		-	-	-
Purchase of Stock in Trade		-	-	-
Changes in Inventories of Finished Goods		-	-	-
Work in Progress & Stock in Trade -		-	-	-
Employees Benefits Expenses	14	240.00	356.00	302.00
Finance Costs		-	-	-
Depreciation and Amortization Expenses	2	0.67	0.90	1.22
Other Expenses	15	1,208.77	868.60	841.78
Total Expenses		1,449.44	1,225.50	1,144.99
V. Profit Before Exceptional Items and Tax (III - IV)		1,035.29	633.61	802.23
VI. Exceptional Items		-	-	-
VII. Profit Before Exceptions Items and Tax (V - VI)		1,035.29	633.61	802.23
VIII. Tax Expenses				
1) Current Tax		260.57	164.51	208.24
2) Deferred Tax Liability / (Asset)		0.32	0.36	0.59
3) Short / (Excess) Provision		-	-	-
IX. Profit (Loss) for the period from Continuing Operations		774.40	468.74	593.40
X. Profit (Loss) from Discontinued Operations		-	-	-
XI. Tax Expenses of Discontinued Operations		-	-	-
XII. Profit (Loss) from Discontinuing Operations (After Tax)		-	-	-
XIII. Profit (Loss) for the Period (IX + XII)		774.40	468.74	593.40
XIV. Other Comprehensive Income				
A. (i) Items that will not be reclassified to profit or loss		-	-	-
(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-	-
B. (i) Items that will be reclassified to profit or loss		-	-	-
(ii) Income tax relating to items that will be reclassified to profit or loss		-	-	-
		-	-	-
XV. Total Comprehensive Income for the period (XIII + XIV)		774.40	468.74	593.40
XVIII. Earning per Equity Share				
1) Basic		0.19	0.11	0.14
2) Diluted		0.19	0.11	0.14

This is the Profit & Loss Statement referred to in our Report of even date.

The Notes referred to hereinabove form an integral part of this Profit & Loss Statement

FOR AND ON BEHALF OF THE BOARD,

AS PER OUR REPORT ON EVEN DATE,

FOR, S G R A & COMPANY,
CHARTERED ACCOUNTANTS,PRAKASH CHAND RAHEJA
(DIN NO. 00341864)HARISH RAHEJA
(DIN NO. 00285608)HARSHIT AGRAWAL
(DIN NO. 05109237)
CFOName of the Signatory : CA. RAHUL AGRAWAL
Designation : Partner
Membership No. : 438470
Firm Registration No. : 025055C
UDIN : 24438470BKEGYB7329
Full Address : 310-A, 3rd Floor,
Samta Shopping Arcade,
Samta Colony,
RAIPUR (C.G.) - 492 001PLACE : RAIPUR
Date : 28/05/2024NUPUR SONI
(A-45714)
COMPANY SECRETARY

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2024

(Rs. In 000')

PARTICULARS	Current Year 31-03-2024	Current Year 31-03-2023
Cash flow arising from Operating Activities		
Net Profit before Tax and Exceptional items as per Statement of Profit and Loss:	1,035.29	633.61
Add / (Deduct) :		
Depreciation	0.67	0.90
Amortization of Leasehold Land	-	-
Finance Cost	-	-
Operating cash profit before working capital changes	1,035.95	634.51
Add / (Deduct) :		
Increase / (Decrease) in Short Term Borrowing	-	-
Increase / (Decrease) in Trade Payables	(885.50)	(53.22)
Increase / (Decrease) in Other Current Liabilities	-	-
Increase / (Decrease) in Short Term Provisions	210.01	(108.93)
(Increase) / Decrease in Inventories	-	-
(Increase) / Decrease in Trade Receivable	-	-
(Increase) / Decrease in Other Current Assets	-	-
(Increase) / Decrease in Current Investments	-	-
(Increase) / Decrease in Short Term Loans & Advances	(1,649.71)	(5,948.40)
Cash generated from operations	(1,289.25)	(5,476.05)
Direct Taxes	260.57	-
MAT credit entitlement	-	-
Net Cash Flow before Prior Period Items and Exceptional Items	(1,549.81)	(5,476.05)
Add: Prior Period Items	-	-
Net Cash Flow before Exceptional Items	(1,549.81)	(5,476.05)
Add: Exceptional Items (Net Expenses)	-	-
Net Cash flow from operating activities after Exceptional Items	(1,549.81)	(5,476.05)
Add / (Deduct) :		
(Increase) / Decrease in Long term loans & advances	(3,100.00)	200.00
(Increase) / Decrease in Other Non Current Assets	-	-
Net Cash Inflow/(outflow) in the course of Operating Activities	(4,649.81)	(5,276.05)
Cash flow arising from Investing Activities		
Inflow:		
Sale of Fixed Asset	-	-
Outflow:		
Purchase of Fixed Asset	-	-
Increase in Capital WIP	-	-
Net Cash inflow/ (Outflow) in the course of Investing Activities	-	-
Cash flow arising from Financing Activities		
Inflow:		
Long Term Liability taken	-	-
Increase in Other Long Term Liabilities	-	-
Increase in Other income adjustment in Reserve and Surplus	5.26	18.31
Issue of Shares	-	-
Increase in Share Application Money Pending Allotment	-	-
Security Premiun Received	-	-
Calls in Arrers Received	30.00	-
Outflow:		
Repayment of Long Term Liability	-	-
Repayment of Other Long Term Liabilities	-	-
Finance Cost	-	-
Net Cash inflow/ (Outflow) in the course of Investing Activities	35.26	18.31
Net increase in Cash and Cash Equivalents (A+B+C)	(4,614.55)	(5,257.74)
Cash & Cash Equivalents (Opening)	12,242.08	17,664.33
Cash & Cash Equivalents (Closing)	7,627.54	12,422.08

This is the Cash Flow Statement referred to in our Report of even date.

The Notes referred to herein above form an integral part of this Balance Sheet.

FOR AND ON BEHALF OF THE BOARD

FOR, S G R A & COMPANY,
CHARTERED ACCOUNTANTS,

PRAKASH CHAND RAHEJA HARISH RAHEJA HARSHIT AGRAWAL
(DIN NO. 00341864) (DIN NO. 00285608) (DIN NO. 05109237)
CFO

NUPUR SONI
(A-45714)
COMPANY SECRETARY

Place : RAIPUR
Date : 28/05/2024

Name of the Signatory : C. A. RAHUL AGRAWAL
Designation : Partner
Membership No. : 438470
Firm Registration No. : 025055C
UDIN : 24438470BKEGYB7329
Full Address : 310-A, 3rd Floor,
Samta Shopping Arcade,
Samta Colony,
RAIPUR (C.G.) - 492 001

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 31ST MARCH, 2024

A. EQUITY SHARE CAPITAL

Balance as at April 1, 2022	Changes in equity share capital during the year	Balance as at March 31, 2023
30,150,000.00	-	30,150,000.00
Balance as at March 31, 2023	Changes in equity share capital during the year	Balance as at March 31, 2024
30,150,000.00	30,000.00	30,180,000.00

B. OTHER EQUITY

Particulars	Equity component of compound financial instrument	Reserve and Surplus				Equity Instrument through Other Comprehensive Income	Revaluation Surplus	Exchange difference on translating the Financial Statement	Other items of Other Comprehensive Income	Money received against Share Capital	Total
		Capital Reserve	Securities Premium Reserve	Other Reserve	Retained Earnings						
Balance as on April 1, 2022	-	-	-	-	18,785,686.50	-	-	-	72,956.00	-	18,858,642.50
Profit for the year					468,735.87						468,735.87
Other Comprehensive Income	-	-	-	-	-	-	-	-	18,311.00	-	18,311.00
Total Comprehensive Income for the Year	-	-	-	-	468,735.87	-	-	-	18,311.00	-	487,046.87
Balance as at March 31, 2023	-	-	-	-	19,254,422.37	-	-	-	91,267.00	-	19,345,689.37

Balance as at April 1, 2023	-	-	-	-	19,254,422.37	-	-	-	91,267.00	-	19,345,689.37
Changes in accounting ploicy or prior period errors											-
Restated Balace at the begining of the reporting period	-	-	-	-	19,254,422.37	-	-	-	91,267.00	-	19,345,689.37
Profit for the year	-	-	-	-	774,399.40	-	-	-	-	-	774,399.40
Other Comprehensive Income	-	-	-	-	-	-	-	-	5,263.00	-	5,263.00
Total Comprehensive Income for the Year	-	-	-	-	774,399.40	-	-	-	5,263.00	-	779,662.40
Balance as at March 31, 2024	-	-	-	-	20,028,821.77	-	-	-	96,530.00	-	20,125,351.77

FOR AND ON BEHALF OF THE BOARD,

AS PER OUR REPORT ON EVEN DATE,

FOR, S G R A & COMPANY,
CHARTERED ACCOUNTANTS,PRAKASH CHAND RAHEJA
(DIN NO. 00341864)HARISH RAHEJA
(DIN NO. 00285608)HARSHIT AGRAWAL
(DIN NO. 05109237)
CFOName of the Signatory
Designation
Membership No.
Firm Registration No.
UDIN
Full Address: CA. RAHUL AGRAWAL
: Partner
: 438470
: 025055C
: 24438470BKEGYB7329
310-A, 3rd Floor,
Samta Shopping Arcade,
Samta Colony,
RAIPUR (C.G.) - 492 001PLACE : RAIPUR
Date : 28/05/2024NUPUR SONI
(A-45714)
COMPANY SECRETARY

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE CURRENT REPORTING PERIOD ENDED ON 31ST MARCH, 2024.**1) SIGNIFICANT ACCOUNTING POLICIES:****1.1. CORPORATE INFORMATION**

Shree Rajiv Lochan Oil Extraction Limited, (The Company) is a Private Limited Company incorporated under the Companies Act, having CIN L15143CT1994PLC005981.

1.2. BASIS OF PREPARATION

The financial statements have been prepared to comply in all material respects with the notified accounting standards by Companies Accounting Standards Rules, 2006 and the relevant provisions of the Companies Act, 2013 ("the Act").

The financial statements have been prepared under the historical cost convention on an accrual basis in accordance with accounting principles generally accepted in India. The accounting policies have been consistently applied by the Company and are consistent with those used in previous year.

1.3. USE OF ESTIMATES

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the result of operations during the reporting period end. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates. Significant estimate used by the management in the preparation of these financial statements include computation of percentage completion for projects in progress, project cost, revenue and saleable area if any, estimates of the economic useful lives of fixed assets, provisions for bad and doubtful debts. Any revision to accounting estimates if any is recognized prospectively.

1.4. FIXED ASSETS AND DEPRECIATION

- a) Fixed Assets are stated at cost (Gross Block) less accumulated depreciation and impairment losses, if any. Cost comprise the purchase price and any attributable cost of bringing the asset to its working condition for its intended use. Borrowing costs relating to acquisition of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.
- b) Depreciation on fixed assets held in India is provided at to the extent of depreciable amount on Written Down Value (WDV) method based on the useful life of the assets as prescribed in part C of Schedule II of the Companies Act.

1.5. IMPAIRMENT OF ASSETS

Management periodically assesses using external and internal sources whether there is an indication that an asset may be impaired. Impairment occurs where the carrying value exceeds the present value of future cash flows expected to arise from the continuing use of the asset and its eventual disposal. The impairment loss if any is to be expensed is determined as the excess of the carrying amount over the higher of the asset's net sale price or present value as determined above.

1.6. INVESTMENTS

Investments that are readily realizable and intended to be held for more than a year are classified as Non-Current Investment. All other investments are classified as Current Investment

(i) Non Current Investment :

- a) Non current investments if any are stated at cost. However, provision for diminution is made to recognize any decline, other than temporary, in the value of investments.
- b) Any diminution in the carrying amount and any reversals of such diminutions are recognized in the revenue.

(ii) Current Investment:

Current investments if any are stated at the lower of cost or fair value.

1.7. INTEREST TO/FROM COMPANIES / INTER CORPORATE BORROWINGS

Interest is charged to/from corporate companies (other than wholly owned subsidiary companies) at average borrowing cost on the loan advanced. In case of Inter Corporate Deposit to wholly owned subsidiaries, interest is charged considering commercial expediency and agreed stipulations.

1.8. TAXES ON INCOME

- a) Current Tax is the amount of tax on the accounting income for the year determined in accordance with the normal provisions of Income Tax Act, 1961. Provision of income tax for the year has been made in view of profit after considering depreciation as per Income Tax Act, 1961.
- b) Deferred tax resulting from timing differences between the book and the tax profits is accounted for, at the current rate of tax, to the extent that the timing differences are expected to crystallize. Deferred tax assets are recognized only to the extent there is reasonable certainty that the assets can be realized in the future; however where there is unabsorbed depreciation or carried forward loss under taxation laws, deferred tax assets are recognized only if there is a virtual certainty of realization of such assets. Deferred tax assets/liabilities are reviewed as at each balance sheet date.
- c) Calculation of Net Deferred Tax Liability is as below :

Opening Balance of Deferred Tax (Asset)/Liability	-	6886.35
<u>Add</u> : Deferred Tax(Asset)/Liability for the current year	-	320.00
Deferred Tax (Asset)/Liability as on 31-03-2024	-	<u>7206.35</u>

1.9. REVENUE RECOGNITION

Revenue on account of sales is recognized in the accounts on completion of sales which generally coincides with the delivery/dispatch of goods.

1.10. EMPLOYEES BENEFITS**A. Employee Benefits:**

All employees' benefits payable wholly within twelve months of rendering the service are classified as staff welfare and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

The Company's Liability in respect of accumulated leave salary is provided for in the Profit and Loss Account based on actual un-encashed leave liability if any determined at the end of the year.

1.11. PROVISIONS, CONTINGENT LIABILITIES AND CONTINGENT ASSETS

i) Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if

- a) the Company has a present obligation as a result of a past event.
- b) a probable outflow of resources is expected to settle the obligation and
- c) The amount of the obligation can be reliably estimated.

Reimbursement expected in respect of expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.

ii) Contingent Liability is disclosed in the case of

- a) a present obligation arising from a past event, when it is not probable that an outflow of resources will be required to settle the obligation.
- b) a possible obligation, unless the probability of outflow of resources is remote.

iii) Contingent Assets are neither recognized nor disclosed.

1.12. CONTINGENT LIABILITIES NOT PROVIDED FOR:

i) Claims against the company not acknowledge as debt	NIL
ii) Uncalled liability on shares party paid	NIL
iii) Arrears of fixed cumulative dividends	NIL
iv) Estimate amount of contracts remaining to be executed on Capital account and not provided for.	NIL
v) Other money for which the company is contingently liable	NIL

NOTE: 2 PROPERTY, PLANT & EQUIPMENT :-

FIXED ASSETS	RATE %	GROSS BLOCK				ACCUMULATED DEPRECIATION				NET BLOCK	
		BALANCE AS AT 01-04-2023	ADDITIONS	DELETION	BALANCE AS AT 31-03-2024	BALANCE AS AT 01-04-2023	DEPRECIATION CHARGED FOR THE YEAR	DELETIONS	BALANCE AS AT 31-03-2024	NET BLOCK AS AT 31-03-2024	NET BLOCK AS AT 31-03-2023
(A) PLANT & MACHINERY											
AIR CONDITIONER I	-	180,000.00		-	180,000.00	178,617.00	-		178,617.00	1,383.00	1,383.00
AIR CONDITIONER II	-	32,500.00		-	32,500.00	30,920.00	-		30,920.00	1,580.00	1,580.00
COMPUTER I	-	99,602.00		-	99,602.00	99,292.00	-		99,292.00	310.00	310.00
COMPUTER II	-	26,500.00		-	26,500.00	26,476.00	-		26,476.00	24.00	24.00
PRINTER	63.16%	23,100.00		-	23,100.00	22,152.92	-		22,152.92	947.08	947.08
TOTAL (A)		361,702.00	-	-	361,702.00	357,457.92	-	-	357,457.92	4,244.08	4,244.08
(B) FURNITURE & FIXTURES											
FURNITURE & FIXTURES	25.89%	37,000.00		-	37,000.00	34,415.70	669.08		35,084.78	1,915.22	2,584.30
TOTAL (B)		37,000.00	-	-	37,000.00	34,415.70	669.08	-	35,084.78	1,915.22	2,584.30
TOTAL (A+B)		4,941,295.00	-	-	4,941,295.00	4,934,466.62	669.08	-	4,935,135.70	6,159.30	6,828.38
PREVIOUS YEAR		4,941,295.00	-	-	4,941,295.00	4,933,563.81	902.00	-	4,934,465.81	6,829.19	7,731.19
YEAR ENDING AS ON 31-03-2022		4,941,295.00	-	-	4,941,295.00	4,932,345.61	1,218.20	-	4,933,563.81	7,731.19	8,949.39

**NOTE "3":
NON CURRENT INVESTMENTS**

PARTICULARS	AS AT MARCH 31, 2024	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022
Vijay Shree Fats & Oil Prod. (P) Ltd., Raipur	3,287,000.00	3,287,000.00	3,287,000.00
Bagadiya Bros. (P) Ltd., Raipur	10,000,000.00	10,000,000.00	10,000,000.00
TOTAL ::	13,287,000.00	13,287,000.00	13,287,000.00

**NOTE "4":
OTHER NON - CURRENT ASSETS**

PARTICULARS	AS AT MARCH 31, 2024	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022
Security Deposit	309,389.34	309,389.34	309,389.34
TOTAL ` ::	309,389.34	309,389.34	309,389.34

**NOTE "5":
TRADE RECEIVABLES**

PARTICULARS	AS AT MARCH 31, 2024	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022
<i>Secured Considered Good :</i> <i>(As Certified by the Management)</i>			
(A) Outstanding for more than Six Months	4,473,072.20	4,473,072.20	4,473,072.20
(B) Outstanding for less than Six Months	-	-	-
TOTAL ` ::	4,473,072.20	4,473,072.20	4,473,072.20

**NOTE "6":
CASH & CASH EQUIVALENTS**

PARTICULARS	AS AT MARCH 31, 2024	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022
Cash in Hand (As Certified by the Management)	869.50	50,839.50	13,314.69
TOTAL (A)::	869.50	50,839.50	13,314.69
<i>Balance in current account With :</i>			
Dena Bank, Raipur	21,370.37	21,665.37	22,314.37
ICICI Bank, Raipur	-	-	-
Union Bank of India, Raipur	7,605,296.41	12,169,578.93	17,628,700.56
TOTAL (B)::	7,626,666.78	12,191,244.30	17,651,014.93
TOTAL (A+B) ` ::	7,627,536.28	12,242,083.80	17,664,329.62

**NOTE "7":
SHORT TERM LOAN'S AND ADVANCE'S**

PARTICULARS	AS AT MARCH 31, 2024	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022
Aanya Build Tech Private Limited	2,106,507.00	-	-
Amitesh Dubey	50,000.00	50,000.00	50,000.00
Mittal Institute of Medical Sciences	454,958.00	454,958.00	454,958.00
Hanumant Developers	3,972,500.00	3,500,000.00	3,500,000.00
Niche technologies Pvt Ltd	-	-	3,206.00
Pear Global Pvt. Ltd.	10,000,000.00	-	-
Vijay Rice Mill	2,878,911.00	2,535,657.00	2,770,659.00
Visible Contraction Pvt Ltd	1,000,000.00	-	8,325,000.00
Subh Raipur Vyapaar Vihar Developers	4,846,394.00	4,269,950.00	3,950,000.00
Varda Agrotrade Pvt. Ltd.	1,381,500.00	14,200,000.00	-
TDS Receivable (F Y 2023-24)	155,411.00	-	-
TDS Receivable (F Y 2022-23)	-	185,911.00	-
TDS Receivable (F Y 2021 - 22)	-	-	194,254.00
TOTAL ` ::	26,846,181.00	25,196,476.00	19,248,077.00

**NOTE "8":
SHARE CAPITAL**

PARTICULARS	(Rs. In 000')		
	31st MARCH 2024	31st MARCH 2023	31st MARCH 2022
AUTHORISED SHARE CAPITAL 45,00,000 Equity Shares of Rs. 10/- each (Previous Year - 45,00,000 Shares)	45000.0	45000.0	45000.0
ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL 40,93,000 Equity Shares of Rs. 10/- each (Previous Year - 40,93,000 Shares)	40930.0	40930.0	40930.0
LESS : CALLS IN ARREARS (2,150,000 Equity Shares of Rs. 5/- each) (Previous Year - 2,156,000 Shares)	10750.0	10780.0	10780.0
TOTAL ::	30180.0	30150.0	30150.0

2.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

Equity shares with voting rights at the beginning of reporting period	4,093,000	4,093,000	4,093,000
Add :- Shares Issued during the reporting period	-	-	-
Equity shares with voting rights at the close of reporting period	4,093,000	4,093,000	4,093,000

2.2 : The Company has only one class of equity shares. Each holder of equity shares is entitled to one vote per share.

2.3 : There is no fresh issue or buyback of shares during the year.

2.4 : There is no change in the pattern of shareholding during the year. It is same as the last year.

Shares held by promoters at the end of the year 31st March 2024

Promoter Name	Total Number of Share	% of total shares	% of Change
Bhagwan Das Raheja	20000	2.40%	-
Deepak Raheja	15000	1.80%	-
Harish Raheja	15000	1.80%	-
Hiranand Raheja	601000	72.11%	-
Kishore Kataria	4600	0.55%	-
Mohini Ravi Khurana	40000	4.80%	-
Nanak Ram Khurana	34700	4.16%	-
Narendra Kataria	4600	0.55%	-
Prakash Chand Raheja	19100	2.29%	-
Prakash Kataria	4500	0.54%	-
Sakki Bai Kataria	2500	0.30%	-
Sanjay Raheja	10000	1.20%	-
Shanti Devi	20000	2.40%	-
Sunil Raheja	15000	1.80%	-
Surendra Kataria	2500	0.30%	-
Sushil Kumar Khurana	10000	1.20%	-
Vijay Kumar Raheja	15000	1.80%	-
Total	833500	100.00%	-

Shares held by promoters at the end of the year 31st March 2023

Promoter Name	Total Number of Share	% of total shares	% of Change
Bhagwan Das Raheja	20000	2.40%	-
Deepak Raheja	15000	1.80%	-
Harish Raheja	15000	1.80%	-
Hiranand Raheja	601000	72.11%	-
Kishore Kataria	4600	0.55%	-
Mohini Ravi Khurana	40000	4.80%	-
Nanak Ram Khurana	34700	4.16%	-
Narendra Kataria	4600	0.55%	-
Prakash Chand Raheja	19100	2.29%	-
Prakash Kataria	4500	0.54%	-
Sakki Bai Kataria	2500	0.30%	-
Sanjay Raheja	10000	1.20%	-
Shanti Devi	20000	2.40%	-
Sunil Raheja	15000	1.80%	-
Surendra Kataria	2500	0.30%	-
Sushil Kumar Khurana	10000	1.20%	-
Vijay Kumar Raheja	15000	1.80%	-
Total	833500	100.00%	-

2.5 Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

Shri Hiranand Raheja, Raipur	601,000	601,000	601,000
------------------------------	---------	---------	---------

NOTE "9":**OTHER EQUITY**

PARTICULARS	AS AT MARCH 31, 2024	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022
<u>(A) CAPITAL RESERVE:</u>			
Capital subsidy	1,500,000.00	1,500,000.00	1,500,000.00
	1,500,000.00	1,500,000.00	1,500,000.00
<u>(B) RETAINED EARNINGS :</u>			
Opening Balance	19,345,689.37	18,858,642.50	18,192,286.55
Add : Additions during the Current Reporting Period	774,399.40	468,735.87	593,399.95
Add : Income Tax Excess Provision Made in FY 2019-20	-	(172.00)	-
Less: TDS Receivable	-	-	-
Add : Adjustment of Income Tax	5,263.00	18,483.00	72,956.00
	20,125,351.77	19,345,689.37	18,858,642.50
TOTAL ` :: (A + B)	21,625,351.77	20,845,689.37	20,358,642.50

NOTE "10":**BORROWINGS**

PARTICULARS	AS AT MARCH 31, 2024	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022
P.C. Raheja	50,000.00	50,000.00	50,000.00
Shivalik Engineering Industries	-	3,000,000.00	3,000,000.00
Deepak raheja	140,000.00	240,000.00	40,000.00
Maa Bharti Ispat	60,000.00	60,000.00	60,000.00
TOTAL ` ::	250,000.00	3,350,000.00	3,150,000.00

NOTE "11":**TRADE PAYABLES**

PARTICULARS	AS AT MARCH 31, 2024	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022
Exotic Fats Exim, Raipur (As Certified by the Management)	-	929,378.00	929,378.00
Maheshwari Publicity Services	-	-	6,109.00
Malik and Samantrai	839.00	839.00	839.00
Rahul B Agrawal & Associates	43,875.00	-	47,114.50
TOTAL ` ::	44,714.00	930,217.00	983,440.50

NOTE "12":**SHORT TERM PROVISIONS & OTHER LIABILITIES :**

PARTICULARS	AS AT MARCH 31, 2024	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022
Audit Fees Payable	26,550.00	25,875.00	25,875.00
TDS Payable	4,950.00	8,663.00	5,074.00
Electricity Payable	-	3,010.00	-
Income Tax Payable	260,566.00	164,510.00	208,240.00
PSA Jain & Company	-	-	11,800.00
Salary Payable	150,000.00	30,000.00	90,000.00
TOTAL ` ::	442,066.00	232,058.00	340,989.00

NOTES FORMING PART OF STATEMENT OF ACCOUNTS**NOTE "13":****OTHER INCOME****(Rs. In 000')**

PARTICULARS	AS AT MARCH 31, 2024	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022
Interest Received	1,555.31	1,859.11	1,947.23
Round Off	0.04	-	-
Other Income	929.38	-	-
TOTAL ` ::	2,484.73	1,859.11	1,947.23

NOTE "14":**EMPLOYEE BENEFIT EXPENSES**

PARTICULARS	AS AT MARCH 31, 2024	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022
Salary	240.00	356.00	302.00
TOTAL ` ::	240.00	356.00	302.00

NOTE "15":**OTHER EXPENSES**

PARTICULARS	AS AT MARCH 31, 2024	AS AT MARCH 31, 2023	AS AT MARCH 31, 2022
Electricity Charges	54.76	72.49	34.38
Interest on TDS	1.25	0.51	0.69
Interest on Income Tax	-	-	0.26
ROC Charges	335.20	19.50	10.20
Bank Commission & Charges	1.48	1.55	1.45
Audit Fees	29.50	28.75	28.75
Internet charges	5.17	5.64	7.07
Listing fees	383.50	354.00	354.00
Office Expenses	46.91	41.38	-
Rent repair and taxes	21.24	22.42	49.27
Telephone Expenses	-	4.56	4.34
Professional Expenses	270.52	317.81	351.34
Sundry Balance	-	-	0.02
Printing and Stationery	29.75	-	-
Revocation Fees	29.50	-	-
TOTAL ` ::	1,208.77	868.60	841.78

16. Parties accounts appearing in the Balance Sheet are subject to confirmation and reconciliation, if any.
17. In the opinion of the management Current Assets, Loans & advances are approximately of the value stated, if realized in the ordinary course of business and provision for all known liabilities are adequate and not in excess of the amount reasonably necessary.
18. Amount Paid to Auditors:-

	<u>Year ended 31.03.2024</u>	<u>Year ended 31.03.2023</u>
a) Statutory Audit Fees	29,500/- -----	28,750/- -----
TOTAL Rs. :	29,500/- =====	28,750/- =====

19. Figures of the previous year has been reworked, rearranged/regrouped and reclassified wherever considered necessary. Accordingly, the amount and other disclosures for preceding year are included as an integral part of current year's financial statements and are to be read in relation to the amount and other disclosures relating to current year.

20. Earning Per Share as per Accounting Standard -20 :- "Earning Per Share"

Particulars	For the Year ended 31 st March 2024	For the Year ended 31 st March 2023
Basic & Diluted EPS:		
a) Net Profit attributable to Equity Shareholders (₹)	774399.40	468737.05
b) Weighted average number of Equity Shares Outstanding (Nos.)	40,93,000	40,93,000
Basic & Diluted EPS (₹)	0.19	0.11
Face Value Per Share (₹)	10	10

21. Disclosure of details pertaining to related party transaction in terms of Accounting Standard – 18 issued by ICAI :-i) Name of related parties & description of Relationship :-

SI. No.	Description of Relation	Name of Related Parties
1.	Key Management Person	a) PRAKASH CHAND RAHEJA (DIN NO 00341864) b) HARISH RAHEJA (DIN NO. 00285608) c) HARSHIT AGRAWAL (DIN NO. 05109237)

FOR AND ON BEHALF OF THE BOARD,

AS PER OUR REPORT ON EVEN DATE,
FOR, S G R A & COMPANY,
CHARTERED ACCOUNTANTS,PRAKASH CHAND RAHEJA
(DIN NO. 00341864)HARISH RAHEJA
(DIN NO. 00285608)Name of the Signatory : CA. RAHUL AGRAWAL
Designation : Partner
Membership No. : 438470
Firm Registration No. : 025055C
UDIN : 24438470BKEGYB7329
Full Address : 310-A, Samta Shopping,
Arcade, Samta Colony, Raipur
(C.G.) – 492 001HARSHIT AGRAWAL
(DIN NO. 05109237)
CFO

Place : Raipur

Date : 28/05/2024

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Particular	Trade Payables Ageing Schedule (Amount in Rs.)					
	Outstanding for following period from the due date of payment					
Not Due	Less than 1 year	1-2 Year	2-3 Years	More than 3 years	Total	
(i) MSME						
(ii) Others						
(iii) Disputed dues-MSME						
(iv) Disputed dues -Others			839.00			839.00

Note : No information is available regarding the Trade payable whether such trade payable are MSME or not, hence such payable are classified under others.

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Particular	Trade Receivable Ageing Schedule (Amount in Rs.)					
	Outstanding for following period from the due date of payment					
	Less than 6 month	6 months -1 year	1-2 Year	2-3 Years	More than 3 years	Total
(i) Undisputed Trade Receivable-considered good					4,473,072.20	4,473,072.20
(ii) Undisputed Trade Receivable-considered doubtful						
(iii) Disputed Trade Receivable-considered good						
(iv) Disputed Trade Receivable-considered doubtful						

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Title deeds of Immovable Property not held in the name of the Company						
Relevant line item in the Balance Sheet	Description of item of property	Gross carrying value	Title deeds held in the name of	Whether title deed holder is a promoter, direct or or relative of promoter/director or emmployee of promoter/director	Property held since which date	Reason for not being held in the name of the company
PPE	Land					
	Building					
Invetment Property	Land					
	Building					
PPE retired from active use and held for disposal	Land					
Others	Building					

NIL

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(a) Repayable on demand
(b) Without specifying any terms or

Disclosure regarding loans and advances taken

Type of Borrower	Current Period		Previous Period	
	Amount outstanding	% of total	Amount Outstanding	% of total
Promoter	190000.00	76.00%	290000.00	8.66%
Directors				
KMPs				
Related Parties				
Total	250000.00		3350000.00	

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Capital WIP Ageing schedule

CWIP	Less than 1 year	Amount in CWIP for a period of			Total	% of total
		1-2 year	2-3 year	< 3 year		
Projects in progress						
Projects temporarily suspended						
NIL						

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Intangible assets under development ageing schedule

Intangible assets under development	Less than 1 year	Amount in CWIP for a period of			Total	% of total
		1-2 year	2-3 year	< 3 year		
Projects in progress						
Projects temporarily suspended						
NA						

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Disclosure regarding borrowing made against securities

Quarter	Name of Bank	Particulars of Securities Provided	Amount as per books of accounts	Amount as reported in the quarterly return/statement	Amount of difference	Reason of material discrepancies

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Disclosure regarding relationship with struck off company

Name of Struck off company	Nature of transactions with struck off company	Balance Outstanding as at current period	Relationship with the struck off company, if any, to be disclosed	Balance Outstanding as at previous period	Relationship with the struck off company, if any, to be disclosed
	Investment in securities				
	Receivables				
	Payables				
	Shares held by struck off company				
	Other outstanding balances				
NIL					

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Disclosure regarding non registration of charge/satisfaction with ROC

Charge yet to be register	Charge yet to be satisfied	Location of Registrar	Period by which charge had to be registered	Reason for delay
NIL				

ANALYTICAL RATIOS

Ratio	Numerator	Denominator	Current Period	Previous Period	% variance	Reason for variance
(i) Current Ratio = (CA/CL)	Current Assets	Current Liability	80 009	36 060	122%	
(ii) Debt Equity Ratio = (Total debt/shareholder's Equity)	Total Debt (Borrowing and lease liabilities)	Total Equity (Excl Revaluation)	0.00	0.07	-93%	Maximum amount of Creditors has been paid.
(iii) Debt Service Coverage Ratio = (Earnings available for debt service/Debt service)	Earning for Debt Service (Net Profit after taxes + Non-cash operating expenses + Interest)	Debt service (Interest and principal repayment)	N/A	N/A	N/A	Maximum Amount of Unsecured loan has been repaid.
(iv) Return on Equity Ratio = (Net Profit after tax Pref. dividend)/ Avg. shareholder's equity)	Profit After Tax less Preference dividend	Total Equity (Excl Revaluation)	0.02	0.01	63%	The company has not paid any interest during the financial year
(v) Inventory turnover Ratio = (COGS or sales/Avg. Inventory)	Cost of Goods Sold	Average Inventory	N/A	N/A	N/A	Profit has been increased in Current financial Year
(vi) Trade Receivables turnover Ratio = (Net credit sales/ Avg. Accounts receivables)	Net Sales	Average Receivables	0.56	0.42	34%	The company only has interest income as its main form of revenue, hence the company does not have any inventory
(vii) Trade Payable turnover Ratio = (Net Credit Purchases/ Avg Trade Payables)	Net Purchase	Average Payable	-	-	N/A	Sales has been increased during the current financial year
(viii) Net capital turnover ratio = (Net sales/ Avg. Working capital)	Net Annual Sales	Average Working Capital (Total CA- Total CL)	0.06	0.05	42%	
(ix) Net profit ratio = (Net Profit/ Net Sales)	Profit After Tax	Net sales	0.31	0.25	24%	Sales has been increased during the current financial year
(x) Return on capital employed (Earning before interest and taxes/Capital Employed)	Earning Before Interest & Tax	Capital Employed	1.99%	1.17%	71%	Profit has been increased in Current financial Year
(xi) Return on investment = (MV(T1)-MV(T0)-Sum [C(t)])/(MV(T0)+Sum [W(t)*C(t)])	Income On Investment	Amount Invested	1.49%	0.92%	63%	The interest income i.e. revenue the in the current year is increased leading a small reduction in ROCE

FOR AND ON BEHALF OF THE BOARD

For Shree Rajiv Lochan Oil Ext. Ltd.

For Shree Rajiv Lochan Oil Ext. Ltd.

PRAKASH CHAND RAJJEJA
(DIN NO. 00341864)

HARISH RAJEJA
(DIN NO. 00285608)


HARSHIT AGRAWAL
(DIN NO. 05109237)

PLACE RAIPUR
DATE : 28/05/2024

AS PER OUR REPORT ON EVEN DATE FOR, S.G.R.A. & COMPANY, CHARTERED ACCOUNTANTS.

For Shree Rajiv Lochan Oil Ext. Ltd.

Name of the Signatory : CA. RAHUL AGRAWAL
(Partner)
438470
025055C
24438470BKEGYB7329
310-A, 3rd Floor,
Samta Shopping Arcade,
Samta Colony,
RAIPUR (C.G.) - 492 001



Form No. MR-3

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

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st MARCH 2024

To,

The Members

Shree Rajiv Lochan Oil Extraction Limited

27/3, Jawahar Nagar, Raipur-492001, CG

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **Shree Rajiv Lochan Oil Extraction Limited** (hereinafter called the company) CIN: L15143CT1994PLC005981. The Company is a Listed Public Limited Company under the Companies Act 1956/2013. The Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts, statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the Company has, during the audit period covering the financial year ended on 31st March 2024, 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:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March 2024 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- 2) Secretarial Standards issued by The Institute of Company Secretaries of India;
- 3) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 4) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;

- 5) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
- a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993,
 - d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the year under report:

- a) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
- b) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998;
- c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
- d) The Securities and Exchange Board of India (Employees Stock Option Scheme & Employees Stock Purchase Scheme) Guidelines, 1999;
- e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009

- 6) The provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made there under were not applicable to the Company during the year under review.

During the period under review the Company has generally complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standard as mentioned above, subject to following observations:

1. In absence of sufficient documentary evidence, we are not in a position to make any comments on following matters

Companies Act, 2013

Section 134(7) – Whether annual report for financial year ended on 31/03/2023 despatched to all shareholders or not.

SEBI (LODR) Regulations, 2015

Regulation 36 – Whether annual report for financial year ended on 31/03/2023 despatched to all shareholders or not.

2. *The Company has made following non-compliances in relation to matters specified below*

A. SEBI (LODR) Regulations, 2015:

- a) Regulation 17 – The constitution of board of directors of the Company complies in respect of combination of executive and non-executive directors. *However, it is not in compliance in respect of number of independent directors, because Chairman of the Company is a promoter.*
- b) Regulation 46 – The Company has a website, *however details required under the regulations are not updated.*
- c) The trading in securities of the Company is suspended by the Bombay Stock Exchange since 18/09/2013. As informed by the management, the Company has been carrying out the necessary exercise for revocation of suspension during the financial year.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non Executive Directors *with the exception of our observation made in this report above under point no. 2(A)(a).* There was no change in the composition of the Board of Directors during the period under review.

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. As per minutes of the meetings, the decisions of the Board were taken unanimously.

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.

We further report that the compliances by the Company of applicable financial laws, tax laws has not been reviewed in this audit because the same is already subject to review by statutory auditors and other designated professionals.

We further report that there were no issues relating to public/ right/ preferential issue or redemption or buy back of securities. Also, the Company has not taken any actions having a major bearing on the Company's affairs in pursuance of the above applicable laws, rules, regulations, guidelines, standards etc. referred to above.

For,

Samantrai Prashant & Co.

Company Secretaries

Prashant Samantrai

M. No. F11831 | C.P. No. 17965

PRN: 5217/2023

UDIN: F011831F001084639

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

**Annexure A to Secretarial Audit Report of Shree Rajiv Lochan Oil Extraction Limited
For Financial Year ended on 31st March 2024**

**To,
The Members
Shree Rajiv Lochan Oil Extraction Limited**

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

- 1) Our responsibility is to express the opinion on the compliance with the applicable and maintenance of records based on audit. The audit was conducted in accordance with applicable Standards, which require us to comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about level of compliance with applicable laws and maintenance of records.
- 2) Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
- 3) 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 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.
- 4) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- 5) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 6) 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 test basis.
- 7) 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.

**Samantrai Prashant & Co.
Company Secretaries**

**Prashant Samantrai
M. No. F11831 | C.P. No. 17965
PRN: 5217/2023
UDIN: F011831F001084639**

Qualification remark in statutory auditors' report and reply of the management

S. No.	Qualification remark	Reply of the management
1	Based on our examination, which included test checks, the Company has used accounting software's for maintaining its books of account for the financial year ended March 31, 2024 but which has no any feature of recording audit trail (Edit Log) facility.	The company's management is in process of consideration of implying audit trail, with due assessment of pros and cons thereof, the company will start functioning in compliance of audit trail system at the earliest.

For, Shree Rajiv Lochan Oil Extraction Limited

(Prakash Chand Raheja)
Director
DIN: 00341864

(Harish Raheja)
Managing Director
DIN: 00285608

Date: 29/08/2024
Place: Raipur

OBSERVATION OF SECRETARIAL AUDITORS

1. In absence of sufficient documentary evidence, we are not in a position to make any comments on following matters

Companies Act, 2013

Section 134(7) – Whether annual report for financial year ended on 31/03/2023 despatched to all shareholders or not.

SEBI (LODR) Regulations, 2015

Regulation 36 – Whether annual report for financial year ended on 31/03/2023 despatched to all shareholders or not.

2. *The Company has made following non-compliances in relation to matters specified below*

A. SEBI (LODR) Regulations, 2015:

- a) Regulation 17 – The constitution of board of directors of the Company complies in respect of combination of executive and non-executive directors. *However, it is not in compliance in respect of number of independent directors, because Chairman of the Company is a promoter.*
- b) Regulation 46 – The Company has a website, *however details required under the regulations are not updated.*
- c) The trading in securities of the Company is suspended by the Bombay Stock Exchange since 18/09/2013. As informed by the management, the Company has been carrying out the necessary exercise for revocation of suspension during the financial year.

REPLY OF THE MANAGEMENT

The Company continuously strives for high level of corporate governance and compliance environment. However, due to discontinuation of business activities there have been financial difficulties in the Company. The Company is in the process of updating its website. The management is also taking necessary steps to revoke the suspension imposed by BSE. The management duly takes note of the other observations made by secretarial auditors, and will take efforts to make the necessary compliances.

For, Shree Rajiv Lochan Oil Extraction Limited

(Prakash Chand Raheja)
Director
DIN: 00341864

(Harish Raheja)
Managing Director
DIN: 00285608

Date: 29/08/2024

Place: Raipur

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The management of your Company is pleased to present the discussions and analysis on the industry structure, developments, future outlook and operating and financial performance.

I. INDUSTRY STRUCTURE AND DEVELOPMENT

a) Industry Scenario:

The per capita consumption of vegetable oil is relatively low in India leaving a scope for market expansion consistent with high disposal income in future. Keeping in view the rising input costs on account of imports, various measures are being taken by the Government to step up the domestic oil seed production and moderate import duties with a view to ensure adequate availability and price stability, taking into account the equitable view towards various stakeholders such as domestic farmers, industry, consumers etc.

b) Industry outlook:

The industry is in the process of consolidation with the large domestic and multinational entities having strong business capabilities, efficiencies in logistics, operations in strategic locations and strong consumer focus and seeking opportunities to expand the growing market share.

c) Risks and Concerns:

Your company's business is exposed to price fluctuations on its major raw materials with bulk of them being agro based and subject to market price variations during the year. Prices of these commodities continue to be linked to both domestic and international prices, which depend on the various external factors like good monsoon in the country, import/exports, international crop size etc. The setting up of commodity exchange and introduction of commodity futures and other hedge strategies in the country has opened up reasonable opportunities for the industry to hedge and manage the impact of these price fluctuations.

d) Risks and Concerns:

Strength: We believe that the factors which contribute to our strength are our ability to adapt to ever changing environment, maintaining continuous growth, creating new market opportunities, efficient leadership qualities and maintaining good customer relationship.

Threats: Important factors that could make a difference to the company's operations which include economic conditions affecting demands/ supply and price conditions in the domestic markets in which the Company operates, changes in government regulations, tax laws and other statutes and other incidental factors.

e) Segment-wise or product-wise performance

Due to continued sluggish market and other unfavorable conditions the operations of the Company continued to be closed.

II. ANALYSIS & DISCUSSION OF FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Due to continued sluggish market and other unfavorable conditions the operations of the Company has continued to be closed during the year too. However, the management is considering various options available for restarting of the business activities of the Company, once the conditions become feasible.

III. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Monthly information system is backbone of our internal control system. Roles and responsibilities for all managerial positions have been clearly defined. All operating parameters are closely monitored and controlled. The management also regularly reviews the operational efficiencies, utilization of fiscal resources, and compliance with laws so as to ensure optimum utilization of resources and achieve better efficiencies.

IV. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/INDUSTRIAL RELATIONS FRONT

The employees are basically its human resource assets. They have played significant role in growth of the Company and enabled Company to deliver superior performance during the year. The Company has initiated several steps for overall development, training and welfare of its human resource asset and progress is monitored on regular basis. Employee relations have continued to remain cordial during the year under review. However, since the operations have been closed, the management has kept the minimum staff required for the time being, keeping in view the fact that the strategic work of the Company remains to be unaffected.

V. CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could defer materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demands/supply and price conditions in the domestic markets in which the company operates; changes in the Government regulations, tax laws and other statutes and other incidental factors.

For, Shree Rajiv Lochan Oil Extraction Limited

(Harish Raheja)
DIN: 00285608
Managing Director

(Prakash Chand Raheja)
DIN: 00341864
Director

Date: 29/08/2024
Place: Raipur

CORPORATE GOVERNANCE REPORT**Company's philosophy on Corporate Governance:**

Though the operations of the Company have been closed due to external factors, your Company's philosophy on Corporate Governance envisages attainment of high level of transparency, disclosure of timely and accurate information, effective monitoring of the Company's performance by the Board of Directors and exercise by the Board of directors of its fiduciary responsibility towards the shareholders of the Company to the extent possible.

Board of Directors:

The Board is entrusted and empowered to oversee the management, direction and performance of the Company with a view to protect the interest of the stakeholder and enhance the value of the stakeholders. The Board monitors the strategic direction of the Company.

Composition:

The Company has an appropriate combination of executive and non-executive Directors, independent directors to maintain independence of the Board. The Board provides strategies, guidance and independent views to the Company management, structure of the Board of Directors during the financial year ended on 31st March 2024, attendance at the Board meeting and Annual General meeting held during the said year along with requisite information in respect of the Directors as per the requirement of the regulation 17 of Listing Regulations is provided in the following table

Table 1:

Name of the Directors	Category of Directors	No. of other Directors hip held ¹	No. of Board Meetings attended	Last AGM attended	No. of other Board committees member/ chairman
Shri Harish Raheja	Managing Director/ Executive	NIL	4	YES	Audit Committee and Stakeholders Relationship Committee
Shri Sanjay Raheja	Non- Executive	NIL	4	YES	Nomination and Remuneration Committee
Shri Prakash Chand Raheja	Executive	NIL	4	YES	-
Shri Ravi Gulwani	Non Executive/ Independent	NIL	4	YES	Audit committee Stakeholder Relationship Committee Nomination & Remuneration Committee
Kalpana Raheja	Non-Execuive	NIL	4	YES	-
Shri C.N. Murty	Non Executive/ Independent	NIL	4	YES	Audit Committee and Stake holder Relationship Committee

¹Excludes directorship of private limited companies

Board Procedures:

During the financial year ended on 31st March 2024, the Board met 4 times and agenda papers were circulated well in advance of each meeting of the Board of Directors. In order to ensure fruitful deliberations at the highest level, the Board of Directors of your company is provided with all relevant information on various matters related to the working of the Company well in advance of each meeting. The dates on which the Board Meetings were held and the numbers of Directors present in each meeting are given in table 2 below:

Table 2:

Sr. No.	Date of Meeting	Number of meeting	No. of Directors Present
1	24/05/2023	1/2023-24	6
2	01/08/2023	2/2023-24	6
3	08/11/2023	3/2023-24	6
4	12/02/2024	4/2023-24	6

Your Company's Board of Directors plays the primary role in ensuring good governance and functioning of the Company. In addition to the items which are required to be placed before the Board for its noting and/or approval under the statutes or regulations, the Board also reviews from time to time compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify instances of non-compliance and all other significant items.

Relationship between directors *inter-se*

Shri Prakash Chand Raheja, Executive Director of the Company is father of Shri Sanjay Raheja, Non-Executive Director. Except as disclosed, no director of the Company is related to any other director on board as per meaning of the term 'relative' provided under the Companies Act, 2013.

AUDIT COMMITTEE:**Constitution and Composition**

The Audit committee is constituted of 3 directors out of which are independent Directors all of which are financially literate as per the requirements of section 177 of the companies act, 2013 and Regulation 18 of SEBI (LODR) Regulation, 2015. The detailed composition of the members of the audit committee, dates of meetings of audit committee are given in table 3:

Table 3:

Name of the Chairman / Member	Status	Meetings attended	Date-wise attendance			
			24/05/2023	01/08/2023	08/11/2023	12/02/2024
Shri C. N. Murty	Chairman	4	Present	Present	Present	Present
Shri Ravi Gulwani	Member	4	Present	Present	Present	Present
Shri Harish Raheja	Member	4	Present	Present	Present	Present

NOMINATION AND REMUERATION COMMITTEE:**Constitution and Composition**

The nomination and remuneration committee consists of 1 non-executive and 2 independent director as per requirements of section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015. There was no meeting of the committee held during the financial year. The committee comprises of following directors:

Name of the Chairman/ Member	Status	Meetings attended
Shri Sanjay Raheja	Member	NIL
Shri C.N. Murty	Chairman	NIL
Shri Ravi Gulwani	Member	NIL

Remuneration Policy:

The Company follows a policy on remuneration of Directors, Key Managerial Personnel and Senior Management employees. The remuneration / compensation / commission etc. to the Directors, KMPs and SMPs will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/ post approval of the shareholders of the Company and Central Government, wherever required.

REMUNERATION OF DIRECTORS:

No remuneration has been paid to the executive directors Shri Prakash Chand Raheja and Shri Harish Raheja during the financial year ended on 31st March 2024.

NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURE:

The Non- Executive directors are not paid any remuneration or sitting fee for attending Board or Committee Meetings.

EVALUATION CRITERIA:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and individual Directors, including Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board and committees, experience and competencies, performance of specific duties and obligations, governance issues etc.

Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board; and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors in their meeting held on 28/03/2024.

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

STAKEHOLDER RELATIONSHIP COMMITTEE**Constitution and Composition**

The composition of the nomination and remuneration committee along with dates of meeting of the Committee is given as under:

Name of the Chairman/ Member	Status	Meetings attended by members			
		24/05/2023	01/08/2023	08/11/2023	12/02/2024
Shri Ravi Gulwani	Member	Present	Present	Present	Present
Shri Harish Raheja	Member	Present	Present	Present	Present
Shri C.N. Murty	Chairman	Present	Present	Present	Present

COMPLIANCE OFFICER:

Ms. Nupur Chakraborty (Soni) was appointed as the company secretary cum compliance officer of the Company w.e.f. 19/08/2020 who resigned on 09/07/2024. In her place Ms. Neelam Singh (M No. 66902) was appointed as the Company Secretary cum Compliance Officer w.e.f 09/08/2024 in the Board Meeting of the Company held on 09/08/2024.

INVESTOR GREIVANCE REDRESSAL:

The Company has not received any investor complaint during the financial year and there was no pending investor complaint as on 31st March 2024.

MEETING OF INDEPENDENT DIRECTORS:

The meeting of independent directors took place on 28/03/2024 to:

- i. to review the performance of non-independent directors and the board as a whole;
- ii. to review performance of the chairman of the Company;
- iii. to assess the quality, quantity and timeliness of flow of information.

Whenever, a person joins the Board as an independent director, they are made aware of the Company operations, their role, responsibilities and liabilities through their appointment letter.

COMMUNICATION WITH THE SHAREHOLDERS:

The standalone unaudited quarterly / half-yearly results are announced within forty-five days from the close of the quarter. The standalone audited annual results are announced within sixty days from the close of the financial year as per the requirements of the SEBI (LODR) Regulations, 2015 with the Stock Exchanges. The aforesaid financial results are sent to BSE Limited (BSE) where the Company's securities are listed, immediately after these are approved by the Board. The results are thereafter published within forty eight hours in English and Hindi newspaper. The audited financial statements form a part of the Annual Report which is sent to the Members well in advance of the Annual General Meeting. The Company also informs by way of intimation to BSE all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members. The Annual Report of the Company, the quarterly / half yearly /annual results of the Company are also placed on the Company's website. In compliance with SEBI (LODR) Regulations, 2015, the quarterly results, shareholding pattern, quarterly compliance sand all other corporate communication to the Stock Exchanges viz. BSE Limited are filed electronically BSE's on-line portal.

DISCLOSURES:**Related party transactions**

There are no material transactions with related parties, which require separate disclosure. A comprehensive list of transactions entered into with the related parties as required by the Accounting Standards (AS) 18 issued by the Institute of Chartered Accountants of India is given as a separate Schedule to the accounts in the Annual Report.

Disclosure of accounting treatment

The Company follows mandatory accounting standards as notified by the government and the relevant provisions of the Companies Act, 2013 read with section 133 of the Companies Act, 2013 and general circulars issued by the Ministry of The Corporate Affairs in the preparation of the financial statement and in the opinion of the Company, it has not adopted a treatment differ from that prescribed by the accounting standard.

Proceeds from public issues, right issues, preferential issues etc

There were no public issues, right issues, preferential issues etc. during the financial year ended on 31st March 2024.

Details of non-compliances by the Company, penalties and strictures imposed

The Company continuously strives to comply with provisions of the applicable laws. However, due to financial limitations (because of discontinuation of main business activity), there have been minor lapses, the details of which are provided under report of secretarial auditors. Also, the trading in shares of the Company has been suspended by the BSE Limited. The Company is under process of revocation of suspension by making necessary compliances.

Vigil Mechanism

Pursuant to provisions of section 177 of the Companies Act, 2013 read with rule 7 of Companies (Meeting of Board and its Power) Rules, 2014, the Board of Directors of the Company approved the whistle blower policy of the Company. The whistle blower policy of the Company establishes vigil mechanism of directors and employees of the Company to report genuine concern.

Insider Trading Disclosure:

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate trading in securities by the directors and designated employees of the Company. The code requires pre-clearance for dealing in the Company shares and prohibits the purchase for sale of the Company shares by the directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The compliance officer will be responsible for the code. All the Board of Directors and designated employees have confirmed compliance with the code.

GENERAL BODY MEETING:

i. Details of last 3 AGMs:

Year	Date	Time	Venue	Special resolution passed
2020-21	27/09/2021	11:00 am	27/3, Jawahar Nagar, Raipur	NIL
2021-22	14/09/2022	11:00 am	27/3, Jawahar Nagar, Raipur	NIL
2022-23	27/09/2023	11:00 am	27/3, Jawahar Nagar, Raipur	NIL

- ii. Extra-ordinary general meeting held: No EGM was held in last year.
- iii. Special resolutions passed through postal ballot: NIL
- iv. Special resolutions proposed to be conducted through postal ballot: NIL

General shareholders Information:

1. ANNUAL GENERAL MEETING :

Date	26 th September, 2024
Time	11:00 am
Venue	27/3, Jawahar Nagar, Raipur (C.G.)-492001

2. FINANCIAL CALENDER (2024-25) tentative

Board Meeting (for Financial Result)- Quarter ending on 30 th June 24	: on or before 14/08/2024
Half-year ending on 30 th September 24	: on or before 14/11/2024
Quarter ending on 31 st December 24	: on or before 14/02/2024
Year ending on 31 st March 25	: on or before 14/05/2025

3. DATE OF BOOK CLOSURE : 20/09/2024 to 26/09/2024
Both days inclusive

4. LISTING ON STOCK EXCHANGE : BSE Limited, PJ Tower, Dalal Street,
Mumbai, MH-400001

5. STOCK CODE : 530295

6. MARKET PRICE DATA : No trading in the shares of the Company

7. Registrar and Transfer Agent : NICHE TECHNOLOGIES PVT LTD
3A Auckland Place, 7th Floor
Room No. 7A & 7B, Kolkata 700017

8. Share transfer system:

All routine transfers and transmissions of shares are processed by the registrar and share transfer agent within 15 days from the date of receipt of transfer document provided the documents are complete in all respect. Requests for dematerialization of shares is processed within 15 days from the date of receipt of the documents are in order. The Company has obtained half yearly certificates from practicing company secretary for due compliance of share transfer formalities and had filed the same with the stock exchange.

9. Reconciliation of share capital audit report:

As required under regulation 55A of SEBI (Depositories and Participants) Regulations, 1996 the reconciliation of share capital on the total admitted capital with the NSDL and in physical form for each of the quarter in the financial year ended on 31/03/2024 was carried out by practicing company secretary whose reports were submitted to stock exchange at the end of every quarter, within the prescribed time limit.

10. Distribution of shareholding as on 31/03/2024

No. of shares	Shareholders		Shares Held	
	Number	% to Total	Number	% to Total
Up to 500	852	62.1898	376600	9.2011
501 – 1000	282	20.5839	224800	5.4923
1001- 5000	167	12.1898	450600	11.0090
5001 – 10000	14	1.0219	123000	3.0051
10001 – 50000	43	3.1387	917000	22.4041
50001 – 100000	10	0.7299	600000	14.6592
100001 – and above	2	0.1460	1401000	34.2292
TOTAL	1370	100.0000	4093000	100.00

11. Shareholding pattern as on 31/03/2024:

Serial No.	Category	No. of Shares held	Percentage
1	Promoter's group	833500	20.364
2	Institutional Investors	Nil	Nil
3	Corporate Bodies	3300	0.081
4	NRIs/ OCBs	2500	0.061
5	General Public including clearing trust	3259500	79.636
	TOTAL	4093000	100.000

12. Dematerialization of shares and liquidity as on 31st March 2024

As per SEBI requirement, the Company has registered itself with the depository vide registration number **ISIN INE418K01015**.

13. Investor communication

Mr. Dipak Reheja

Address: 27/3, Jawahar Nagar, Raipur (CG) 492001

Tel: +91-7713290546, +91-9425212921

E-mail: raheja_deep@yahoo.co.in

14. CEO/CFO Certification

Shri Harshit Agrawal, Chief Financial Officer of the Company have certified to the Board with regard to the financial statements and other matters as required in clause 49 of the listing agreement and the said certificate is contained in this annual report.

15. Information on deviation from accounting records

There has been no deviation from accounting standard in preparation of accounts for the financial year ended on 31st March 2024.

16. Location of plant, registered and corporate offices

Registered Office

Registered Office: 27/3, Jawahar Nagar, Raipur (CG) 492001

Tel: +91-771 2225441, 4035760(O)

17. Corporate Governance certificate

As per Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the Corporate Governance provisions specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of schedule V shall not apply to the following class of Companies:

- a) The listed companies having paid up equity share capital not exceeding Rs. 10 crore and net worth not exceeding Rs. 25 crore, as on the last day of the previous Financial Year;
- b) Companies whose equity share capital is listed exclusively on the SME Exchange.

The Company does not have paid-up share capital of more than Rs. 10 crore and the net worth of the Company does not exceed does not exceed Rs. 25 crore. Accordingly, the Company is not required to obtain corporate governance certificate from practicing company secretary.

18. Outstanding GDR/ ADR/ Warrants or any convertible instruments conversion date and likely impact on the equity: Not applicable

19. Equity shares lying in suspense account: Not applicable

20. Code of conduct:

The Company has adopted a code of conduct for directors and senior management of the Company as required under erstwhile listing agreement with stock exchange and regulation 34(3) read with para D of schedule V of SEBI (LODR) Regulations, 2015. A certificate from managing director to that effect is attached to this report.

21. Particular of director seeking re-appointment

Details in pursuance of regulation 36(3) of SEBI (LODR) Regulations, 2015 are as under:

A	Name of Director	Kalpana Raheja
B	Brief Resume	
	a) Age	48 years
	b) Qualification	Graduate
	c) Experience in specific functional area	+15 years
	d) Date of appointment on the Board	28/09/2015
	e) DIN	05109882
C	Nature of expertise in specific functional area	In general management
D	Name of other listed entities in which the person holds directorship	NIL
E	Chairman/member of the committee of the Board of directors of the Company	-
F	Relation with directors inter-se	Not Related with any of the Director
G	Number of shares held	NIL

22. Report on corporate governance:

This chapter read together with the information given in the chapter titled management discussion and analysis constitute compliance report on corporate governance.

For, Shree Rajiv Lochan Oil Extraction Limited

(Harish Raheja)
DIN: 00285608
Managing Director

(Prakash Chand Raheja)
DIN: 00341864
Director

Date: 29/08/2024
Place: Raipur

CEO/ CFO CERTIFICATION

To,
The Board of Directors
SHREE RAJIV LOCHAN OIL EXTRACTION LIMITED

I the undersigned, in my capacity as Chief Financial Officer of the Company certify that:

- a) I have reviewed the financial statements and the cash flow statement for the financial year ended on 31st March 2024; and hereby certify that to the best of our knowledge and belief:
 1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 2. These statements together present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended on 31st March 2024 which are fraudulent, illegal or violate the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls. For financial reporting and that we have evaluated the effectiveness of the internal control system for the purpose of financial reporting of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems for the purpose of financial reporting and that we have taken the required steps to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit committee:
 - i. There have been no significant changes in internal control during this year.
 - ii. There have been no significant changes in accounting policies during this year.
 - iii. There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system.

(Harshit Agrawal)
PAN: AXQPA7162C
Chief Financial Officer

Date: 29/08/2024
Place: Raipur

DECLARATION REGARDING CODE OF CONDUCT

I hereby declare that all the Directors and Senior Management Personnel have affirmed compliance with the provisions of Code of Conduct as adopted by the Company during the financial year ended on 31st March 2024.

(Harish Raheja)
Managing Director
DIN: 00285608

Date: 29/08/2024

Place: Raipur