

M/S SHREE GANESH IRON INDUSTRIES LTD.

ANNUAL REPORT 2021-2022

DIRECTORS :

MUNNA LAL GUPTA

(DIN-01166785)

RAMA DEVI GUPTA

(DIN-01345762)

RAMESH CHANDRA GUPTA

(DIN-02647698)

REGISTERED OFFICE :

8, ACHARYA JAGADISH CHANDRA BOSE ROAD,
3 RD FLOOR, "CIRCULARCOURT"
KOLKATA WB 700017

AUDITORS :

SAMIT JENA & ASSOCIATES

Chartered Accountants

Address: Address: 36A Bentinck Street,
2ND Floor, R. No.2G, Kolkata – 700 069

Email: jena_samit@yahoo.co.in / casamitjena05@gmail.com

Phone No. 033-40051485 & 09433373765

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF M/S SHREE GANESH IRON INDUSTRIES LTD

We have audited the accompanying financial statements **M/S SHREE GANESH IRON INDUSTRIES LTD** which comprises the Balance Sheet as at March 31st, 2022, the Statement of Profit & Loss Account and Notes to the Financial Statements for the year ended 31st **March, 2022** and a summary of significant accounting policies and other explanatory information.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India of the state of affairs of the Company as at 31st March 2022, its profit and loss for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing (SAs) 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 thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on the financial statements.

Emphasis on Matter:

1. We draw attention that the company has filed a general Diary as per their letter dated 16.08.2022 before Jorasanko Police station, Kolkata for missing original company NBFC certificate & other relevant documents and according to informations & explanations given to us, the company has been intimated the



same to RBI for obtaining duplicate COR. In view of this the company has not filed till date the various returns as required to file in the RBI Site as per RBI Guidelines.

Our opinion is not modified in respect of this matter.

Key Audit Matters

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

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

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexure to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the Financial Statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information identified above when it becomes available and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation and presentation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under section 133 of the Act.



This responsibility also includes the maintenance of adequate accounting records in accordance with the provision of the Act for safeguarding of the assets of the Company and for preventing and detecting the 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 control, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditor's Responsibility for the audit of 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 scepticism throughout the audit. We also:

- i) 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.
- ii) Obtain an understanding of internal financial controls relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- iii) Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- iv) 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
- v) Evaluate the overall presentation, structure and content of the Financial Statements, including the disclosures, and whether the Financial Statements represent the underlying transactions and events in a manner that achieves fair presentation.

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



We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards. From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Financial Statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we report that the said order does not apply to the Company

2. As required by section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the Statement of Profit & Loss account dealt with by this Report is in agreement with the relevant books of account.
 - d) In our opinion, the aforesaid financial statements comply with the Accounting Standard specified under Section 133 of the Act.
 - e) On the basis of written representations received from the directors as on 31 March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31 March, 2022, from being appointed as a director in terms of Section 164(2) of the Act.



- f) Since the Company's turnover as per last audited financial statements is less than Rs 50 Crore and its borrowings from banks or financial institutions or any body corporate at any point of time during the financial year is less than Rs. 25 Crore. the Company is exempted from getting an audit opinion with respect to the adequacy of the internal financial controls over financial reporting of the company and the operating effectiveness of such controls vide notification dated June 13, 2017 of Ministry of Corporate Affairs;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
- i. The Company does not have any pending litigations which would impact its financial position.
 - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
 - iii. There were no amounts which required to be transferred by the Company to the Investor Education and Protection Fund.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - b) The Management has represented, that, to the best of its knowledge and belief, no funds (which are material either individually or in the aggregate) have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;



- c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.
- v) The Company has not declared and paid any final or interim dividend during the year in accordance with section 123 of the Act as applicable.

FOR, SAMIT JENA & ASSOCIATES

Chartered Accountants

FRN: 0326442E



(SAMIT KUMAR JENA)

Proprietor

Membership No. 064478



Place: Kolkata
Date: 06-09-2022
UDIN:

Annexure –A to the Auditors' Report

(Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of M/S SHREE GANESH IRON INDUSTRIES LTD, of even date)

- (i) The company does not have any fixed assets and hence reporting under Clause 3 (i) of the Order is not applicable to the Company.
- (ii) In our opinion, and according to the information and explanations given to us, the company has no business operation during the previous year hence no inventory is maintained by the company. Hence, the reporting requirements under clause (ii) of paragraph 3 of the order are not applicable.
- (iii) (a) During the year the company has granted interest free unsecured loan, to one related company covered in the register to be maintained under section 189 of the companies act 2013.
(b) Due to lack of clarity on terms of repayments it is not possible to comment on the overdue amount. However, in our opinion the terms and conditions on which loan have been granted to party listed in the register aforesaid is affecting the interest of revenue to the company.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of loans, investments, guarantees and security, as applicable. Further, the Company has not entered into any transaction covered under section 185.
- (v) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.
- (vi) The Central Government of India has not prescribed the maintenance of cost records under sub-section (1) of section 148 of the Act for any of the activities of the company and accordingly paragraph 3 (vi) of the order is not applicable.



(vii) In respect of statutory dues:

- (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including Provident Fund, Employees' State Insurance, Income-Tax, Goods and Service Tax, CESS and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amounts payable in respect of Provident Fund, Employees' State Insurance, Income-Tax, Goods and Service Tax, Duty of Customs, Cess and other material statutory dues were in arrears as at 31st March 2022 for a period of more than six months from the date they became payable.
- (c) According to the information and explanations given to us and the records the company examined by us, there are no dues of Income-Tax, Goods and Service Tax, Duty of Customs and other statutory dues, which have not been deposited on account of any disputes except the followings as under:

Name of Statute	Nature of Dues	Amount	Period to which the amount relates	Forum where dispute is pending
Income Tax Act, 1961	Income Tax dues	Rs.23	2010-11	Intimation u/s 143(1) Income Tax Act
		Rs.230	2017-18	
		Rs.2446	2006-07	
		Rs.6	2011-12	



- (viii) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961. Accordingly, paragraph 3 (viii) of the order is not applicable.
- (ix) (a) In our opinion and according to the information and explanations given to us, the company has not defaulted in repayment of its loans or borrowings or in the payment of interest thereon to any lender. Accordingly, paragraph 3 (ix)(a) of the order is not applicable.
- (b) On an overall examination of the financial statements of the company, the Company has not been declared willful defaulter by any bank or financial institution or government or any government authority.
- (c) An overall examination of the financial statements of the company, and in our opinion and according to the information and explanations given to us, no Term loans were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the company, no funds raised on short-term basis have been used for long-term purposes by the company.
- (e) On an overall examination of the financial statements of the company, the company has not taken any funds from any entity or person on account of or to meet the obligation of its associate company as defined under the Companies Act 2013. Accordingly, clause 3(ix)(e) of the said order is not applicable.
- (f) On an overall examination of the financial statements of the company, the company has not raised loans during the year on the pledge of securities held in its associate company as defined under the Companies Act 2013. Accordingly, clause 3(ix)f of the said order is not applicable.



- (x) (a) On an overall examination of the financial statements of the company, the Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, paragraph 3 (x)(a) of the order is not applicable.
- (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. Accordingly, paragraph 3 (x)(b) of the order is not applicable.
- (xi) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section (12) of section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government, during the year and up to the date of this report.
- (c) According to the information and explanations given to us including the representation made to us by the management of the Company, there are no whistle-blower complaints received by the Company during the year.
- (xii) The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
- (xiii) According to the information and explanations given to us and based on our examination of the records of the company, transactions with the related parties (if any) are in compliance with section 177 and 188 of the Act. Where applicable, the details of such transactions have been disclosed in the notes of the financial statements as required by the applicable accounting standards.
- (xiv) According to the information and explanations given to us and based on our examination of the records of the company, The Company has no internal audit system commensurate with the size and nature of its business. Accordingly, paragraph 3(xiv) of the order is not applicable.



- (xv) According to the information and explanations given to us and based on our examination of the records of the company, the company has not entered into non-cash transactions with directors or persons connected with them. Accordingly, paragraph 3(xv) of the order is not applicable.
- (xvi) (a) According to the information and explanations given to us and based on our examination of the records of the company, the company is required to be registered under section 45-IA of the Reserve Bank of India Act 1934 and registration has obtained.
- (b) According to the information and explanations given to us, the Company has conducted Non-Banking Financial activities with a valid Certificate of Registration (CoR) from the Reserve Bank of India as per the Reserve Bank of India Act, 1934
- (c) According to the information and explanations given to us ,the Company has one Core Investment Company as defined in the regulations made by Reserve Bank of India.
- (d) According to information to us ,that there is one core investment company within the Group (as defined in the Core Investment Companies (Reserve Bank) Directions, 2016).
- (xvii) The Company has incurred cash losses during the financial year covered by our audit and incurred cash losses in immediately preceding financial year.
- (xviii) There has been no resignation of the statutory auditors of the Company during the year.
- (xix) On the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its



liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.

- (xx) According to the information and explanations given to us and based on our examination of the records of the company, sub-section (5) of Section 135 of the Companies Act, 2013 is not applicable to the company. Accordingly, reporting under clause 3(xx)(a) and 3(xx) (b) of the Order are not applicable for the year.

For, SAMIT JENA & ASSOCIATES.

Chartered Accountants
FRN 0326442E



(Samit Kumar Jena)
Proprietor.
M. No.064478



Place: Kolkata
Date: 06-09-2022
UDIN:

SHREE GANESH IRON INDUSTRIES LTD.
8, Acharya Jagadish Chandra Bose Road, 3rd Floor, "CIRCULARCOURT",
KOLKATA - 700 017.

Balance Sheet as at 31 March, 2022

Particulars	Note No.	As at 31 March, 2022 (Rs in Thousands)	As at 31 March, 2021 (Rs in Thousands)
A EQUITY AND LIABILITIES			
1 Shareholders' funds			
(a) Share capital	2	5,465.00	5,465.00
(b) Reserves and surplus	3	50,357.26	50,481.35
2 Current liabilities			
(a) Short-term borrowings	4	5,400.00	5,400.00
(b) Other current liabilities	5	99.00	90.00
TOTAL		61,321.26	61,436.35
B ASSETS			
1 Non-current assets			
(a) Non-current investments	6	28,482.62	28,482.62
2 Current assets			
(a) Cash and cash equivalents	7	1,308.06	2,023.15
(b) Short-term loans and advances	8	31,530.58	30,930.58
TOTAL		61,321.26	61,436.35
C Notes forming part of the financial statements	1 TO 18	-	-

IN OUR REPORT OF EVEN DATE.

For SAMIT JENA & ASSOCIATES

CHARTERED ACCOUNTANTS

Firm Registration No. 326442E

CA S.K. JENA

Proprietor

Membership No. 064478



For and on behalf of the Board of Directors

Munna Lal Gupta

MUNNA LAL GUPTA

(DIN - 01166785)

Director

Rama Devi Gupta

RAMA DEVI GUPTA

(DIN-01345762)

Director

Place: Kolkata

DATE: 06-09-2022

SHREE GANESH IRON INDUSTRIES LTD.
8, Acharya Jagadish Chandra Bose Road, 3rd Floor, 'CIRCULARCOURT',
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Statement of Profit and Loss for the year ended 31 March, 2022

Particulars	Note No.	As at 31 March, 2022 (Rs in Thousands)	As at 31 March, 2021 (Rs in Thousands)
A CONTINUING OPERATIONS			
1 Revenue from operations		-	-
Revenue from other income	9	27.56	24.00
		27.56	24.00
2 Total revenue			
3 Expenses			
(a) Employee benefits expense	10	50.00	50.00
(b) Other expenses	11	101.65	102.04
		151.65	152.04
Total expenses			
4 Profit / (Loss) before exceptional and extraordinary items and tax		(124.09)	(128.04)
5 Exceptional/ Extraordinary items		-	-
		(124.09)	(128.04)
6 Profit / (Loss) before tax			
7 Tax expense:			
(a) Current tax expense for current year		-	-
(b) (Less): MAT credit (where applicable)		-	-
(c) Current tax expense relating to prior years		-	-
(d) Net current tax expense		-	-
(e) Deferred tax		-	-
		(124.09)	(128.04)
8 Profit / (Loss) for the year			
9 Earning per equity share :			
(i) Basic		(0.23)	(0.23)
(ii) Diluted		(0.23)	(0.23)
10 Notes forming part of the financial statements	1 TO 18		

IN OUR REPORT OF EVEN DATE.

For SAMIT JENA & ASSOCIATES
CHARTERED ACCOUNTANTS

Firm Registration No. 326442E

CA S.R. JENA

Proprietor
Membership No. 064478

Place: Kolkata
DATE: 06-09-2022

For and on behalf of the Board of Directors

Munna Lal Gupta
MUNNA LAL GUPTA
(DIN - 01166785)
Director

Rama Devi Gupta
RAMA DEVI GUPTA
(DIN-01345762)
Director

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Notes to financial statements for the year ended 31st March 2022

	31st March 2022	31st March 2021
Share Capital:		
Authorized Shares Capital		
600000 (P.Y. 600000) Equity Shares of Rs. 10/- each	6,000.00	6,000
	6,000.00	6,000
Issued, Subscribed and fully paid-up share Capital		
546500 (P.Y. 546500) Equity Shares of Rs.10/- each	5,465.00	5,465
fully paid-up in cash	5,465.00	5,465
	5,465.00	5,465

a) **Terms and Rights attached to equity shares:**

- i. The Company has only class of Equity Shares having a par value of ' 10 per share. Each holder of Equity Shares is entitled to one vote per share.
- ii. They are also entitled to dividend if proposed by the Board of Directors and approved by the shareholders in the ensuing Annual General Meeting.
- iii. In the event of liquidation the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amount, in proportion to their share holding.

Details of shareholders holding more than 5% equity shares in the company:

Sl. No.	Name of Shares Holders	31st March 2022		31st March 2021	
		No. of equity Share	% holding	No. of equity Share	% holding
	(Equity shares of Rs.10/- each fully paid)				
1	Brinda Prasad Gupta	35000	6.40%	35,000	6.40%
2	Krishna Devi Gupta	35000	6.40%	35,000	6.40%
3	Lakhi Gupta	30000	5.49%	30,000	5.49%
4	Pratima Gupta	80000	14.64%	80,000	14.64%
5	Sunita Gupta	35000	6.40%	35,000	6.40%
6	Deekay Destine Computers Pvt. Ltd.	49000	8.97%	49,000	8.97%
Total		264000	48.31%	2,64,000	48.31%

Details of shareholding of Promoters

Shares held by promoters at the end of the year

Sl	Name of the Promoter	No of Shares	Class of share	% of total shares	% of change during the year
1	Pratima Gupta	80,000	Equity Share	14.64%	NIL
2	Brinda Prasad Gupta	35,000	Equity Share	6.40%	NIL
3	Krishna Devi Gupta	35,000	Equity Share	6.40%	NIL
4	Ramesh Chandra Gupta	15,000	Equity Share	2.74%	NIL
5	Sunita Gupta	35,000	Equity Share	6.40%	NIL
6	Lakhi Gupta	30,000	Equity Share	5.49%	NIL
7	Munna Lal Gupta	10,000	Equity Share	1.83%	NIL
8	Omprakash Gupta	10,000	Equity Share	1.83%	NIL



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KOLKATA - 700 017.

Notes to financial statements for the year ended 31st March 2022

	<u>31st March 2022</u> <u>(Rs in Thousands)</u>	<u>31st March 2021</u> <u>(Rs in Thousands)</u>
3. Reserves & Surplus:		
a. Securities Premium Account		
Balance as per last financial statements	48,510.00	48,510
Add : Addition during the year	-	-
Closing Balance	<u>48,510.00</u>	<u>48,510.00</u>
b. Statutory Reserve U/s 451C		
Balance as per last financial statements	139.14	139
Add : Addition during the year	-	-
Closing Balance	<u>139.14</u>	<u>139.14</u>
c. Surplus/(deficit) in the statement of profit and loss		
Balance as per last financial statements	1,832.21	1,960
Net Profit / loss for current period	(124.09)	(128)
Less: Statutory Reserve	-	-
Closing Balance	<u>1,708.12</u>	<u>1,832.21</u>
Total Reserves & Surplus (a+b+c)	<u><u>50,357.26</u></u>	<u><u>50,481.35</u></u>



4. Short term borrowing

Advances	5,400.00	5,400.00
	-	5,400.00

5. Other Current Liabilities

Outstanding Expenses	99.00	99.00
	99.00	99.00

6. Non Current Investments

Particulars	Face Value	AS AT 31.03.2022		AS AT 31.03.2021	
		No.	Amount	No.	Amount
Non-Trade Investments (Valued at cost)					
Unquoted Shares					
Logotech (India) Pvt. Ltd.	100	15000	1,500.00	15,000	1,500.00
Cosmat Traders Pvt. Ltd.	10	150000	7,950.00	1,50,000	7,950.00
Raja Udyog India (P) Ltd.	10	2727665	19,032.62	27,27,665	19,032.62
		2892665	28,482.62	28,92,665	28,482.62

7. Cash and Cash Equivalents

Balances with Schedule Banks in Current A/c.	331.12	1,066.62
Cash In Hand (As Certified by the Management)	976.94	956.53
	1,308.06	2,023.15

8. Short Term Loans & Advances

(Unsecured, Considered Good)		
Advances	31,487.19	30,887.19
MAT Credit (Assessment Year 2017-18)	21.72	21.72
MAT Credit (Assessment Year 2018-19)	12.42	12.42
MAT Credit (Assessment Year 2019-20)	9.25	9.25
	31,530.58	30,930.58

9. Revenue from Operation

Misc. & other Income	27.56	24.00
	27.56	24.00

10. Employee Benefit Expenses

Salaries & Bonus	50.00	50.00
	50.00	50.00

11. Other Expenses

Filing Fees & Professional Fees	2.00	6.00
Payment to Auditors	90.00	90.00
General Expenses	7.15	3.54
Rates & Taxes	2.50	2.50
	101.65	102.04



SHREE GANESH IRON INDUSTRIES LTD.

Notes forming part of the financial statements

Note: 12

Related Party Transactions

Name of related parties and nature of relationship where control exists as under:-	
Director	MUNNA LAL GUPTA
Director	RAMA DEVI GUPTA
MANIFOLD SALES PROMOTION PVT. LTD.	Common Director

The Following table provides the amount of transactions that have been entered into with related party for the relevant financial year:

Name of the Related Party	Nature of Transactions	Value as on	
		30.03.2022 (Rs in Thousands)	30.03.2021 (Rs in Thousands)
MANIFOLD SALES PROMOTION PVT. LTD.	Loan Taken	5,000	5,000

Note: 13

There were no significant events occurring after the date of the Balance Sheet.

Note: 14

Figures have been rounded off to nearest Hundred or/ Thousands / or Lakhs due to this rounding off, the numbers presented throughout the document may not add up precisely to the totals and percentages may not precisely reflect the absolute figures.

Note: 15

Interest free Unsecured Loan given to related companies/individulas in the current year and earlier years which is repayable on demand.

Note: 16

Other Informatoion:

a) **Relationship with Struck off Companies:** The company do not have any transactions with companies struck off during the current finncial year.

b) **Disclosure in relation to Undisclosed Income:**

The Company does not have any such transaction which is not recorded in the books of accounts that has been surrendered or disclosed as Income during the current Financial year in the tax assessments under the Income Tax Act,1961 (such as, search or servey or any other relevant provisions of the Income Tax Act,1961)

c) **Details of Benami Property Held :**

The company does not have any Benami Property. Further, there are no proceedings initiated or are pending against the company for holding any Benami Property under the Prohibition of Benami Property Transaction Act, 1988 & rules made thereunder.



d) Registration of Charges or Satisfaction with Registrar of Companies (ROC) :

The Company do not have any charges or satisfaction which is yet to be registered with ROC beyond the statutory period as at March 31,2022.

e) Details of Crypto Currency or Virtual Currency :

The company have not traded or invested in Crypto Currency or Virtual Currency during the Current year .

f) Utilisation of Borrowed Fund & Share Premium

i) The company have not advanced or loaned or invested funds to any other person(s) or entity (es), including foreign entities (intermediaries) with the understanding that the intermediary shall:

(a) Directly or Indirectly lend or invest in other person or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or (b) provide any guarantee,security or the like to or on behalf of the ultimate Beneficiaries.

ii) The company have not received any fund from any person(s) or entity(es), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise) that the Company shall:

(a) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or (b) provide any guarantee,security or the like on behalf of the Ultimate Beneficiaries.

g) Disclose for no wilful default:

The Company has not been declared as a wilful defaulter by any bank or financial institution or government or any government authority.

h) Compliance with number of layers of Companies:

The company has complied with the number of layers prescribed under clause(87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules ,2017.


Note: 17

Previous Year figures.

Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

IN OUR REPORT OF EVEN DATE.

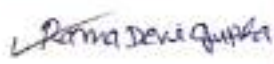
For SAMIT JENA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.:326442E


CA S.K. JENA
Proprietor
Membership No.064478



PLACE:Kolkata
DATE: 06-09-2022

For and on behalf of the Board of Directors


MUNNA LAL GUPTA
(DIN - 01166785)
Director

RAMA DEVI GUPTA
(DIN-01345762)
Director

SHREE GANESH IRON INDUSTRIES LTD.
Notes forming part of the financial statements

Note.1	Particulars
1.1	<p><u>Corporate Information</u> It is a Pvt company domiciled in India and incorporated under provisions of the Companies Act and is a NBFC Company registered with RBI. The company has filed a general Diary before Jorasanko Police station, Kolkata for missing original NBFC certificate & other relevant documents vide our letter dated 16.08.2022 and the same has been intimated to RBI for obtaining duplicate COR for filing returns, etc as per RBI Guidelines.</p>
1.2	<p><u>Significant accounting policies</u></p>
a	<p><u>Basis of accounting and preparation of financial statements</u> The financial statements of the Company have been prepared in accordance with the Generally Accepted Accounting Principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standard notified U/s 133 of the Companies Act 2013, read together with paragraph 7 of the Companies (Accounts) Rule 2014 and other accounting principles generally accepted in India.</p>
b	<p><u>Use of estimates</u> The preparation of financial statements requires the management to make estimates and assumptions that affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities on the date of the financial statements and the reported amounts of revenues and expenses for the year / period. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future years.</p>
c	<p><u>Revenue recognition</u> Incomes are accounted on accrual basis.</p>
d	<p><u>Taxes on income</u> <u>Current Tax:</u> Current tax is determined as the amount of tax payable in respect of taxable income for the year. <u>Minimum Alternate Tax (MAT)</u> Minimum Alternate Tax (MAT) paid in accordance with the tax laws, which gives future economic benefits in the form of adjustment to future tax liability is considered as an asset if there is convincing evidence that the company will pay normal income tax. Accordingly MAT is recognised as an asset in the Balance Sheet when it is probable that future economic benefit associated with it will flow to the company. <u>Deferred Tax:</u> No Deferred tax is recognised during the year as there is no timing differences between taxable income and accounting income.</p>
e	<p><u>Cash and cash equivalents</u> :Cash and cash equivalents for the purposes of cash flow statement comprise cash at bank and in hand.</p>
f	<p><u>Provisions and contingencies</u> The Company creates a provision when there is a present obligation as a result of past event that probably requires outflow of resources and a reliable estimate can be made of the amount of obligation. A disclosure of contingent liability is made when there is possible obligation or a present obligation that will probably not require outflow of resources or where a reliable estimate of obligation cannot be made.</p>
g	<p><u>Special Reserve</u> No Special Reserve has been created as per section 45(1C) of the Reserve Bank of India Act due to loss for the current year.</p>
h	<p><u>Investments</u> Investments are classified as Non-current investment having maturity more than 1 year from the date of balance sheet and are valued at cost.</p>



SHREE GANESH IRON INDUSTRIES LTD.
Notes forming part of the financial statements

Note 1.3 Additional information to the financial statements

- 1.3.1 **Contingent liabilities and commitments (to the extent not provided for)**
(i) Contingent liabilities - Nil
(ii) Commitments - Nil

Contingent liabilities and commitments have been determined to the extent such items have been identified on the basis of information collected by the Management. This has been relied upon by the auditors.

13.1.2 **Employee benefit plans**

The company does not contribute any sum towards employee defined benefit plans (i.e. Gratuity, Post Employment medical Benefits, etc.) or defined contribution plan during the period under review.

13.1.3 **Confirmation**

- i. In absence of confirmation, figures of loans and Advances have been taken as per Balances shown in Books of Accounts.
ii. Some debit / credit balances remain un-confirmed
iii. Advance given to Manoj Tiwari amounting to Rs.50,00,000/- has been considered as doubtful.

13.1.4 **Borrowing costs**


No borrowing cost capitalised during the period under review, neither the company acquire any qualifying assets during the financial year.

13.1.5 **Earnings per share**

Particulars		For the year ended 31st March, 2022	For the year ended 31st March, 2021
(i)	Basic		
	Net profit / (loss) for the year	(124.09)	-128
	Weighted average number of equity shares	5,46,500.00	5,46,500
	Par value per share	10.00	10.00
	Earnings per share - Basic	(0.23)	(0.23)
(ii)	Diluted		
	Net profit / (loss) for the year	(124.09)	-128
	Weighted average number of equity shares	5,46,500.00	5,46,500
	Par value per share	10.00	10.00
	Earnings per share - Diluted	(0.23)	(0.23)

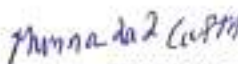
IN OUR REPORT OF EVEN DATE.

For SAMIT JENA & ASSOCIATES
CHARTERED ACCOUNTANTS
Firm Registration No.:326442E

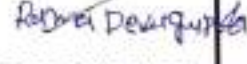

CA S.K. JENA
Proprietor
Membership No.064478



For and on behalf of the Board of Directors



MUNNA LAL
GUPTA
(DIN-01166785)
Director



RAMA DEVI GUPTA
(DIN-01345762)
Director

PLACE:Kolkata

DATE: 6TH day of September '2022

SHREE GANESH IRON INDUSTRIES LTD.

Notes forming part of the financial statements

Note-19:

RATIOS	As at 31 March, 2022				As at 31 March, 2021			
	Numerator		Denominator		Numerator		Denominator	
	Numerator	Denominator	Ratio	Ratio	Numerator	Denominator	Ratio	
(i) Current ratio (in times)	Total current assets	Total current liabilities	3,28,38,642	54,99,000	3,29,53,732	54,90,000	6	
(ii) Debt-Equity ratio (in times)	Debt consists of borrowings and lease liabilities.	Total Equity.	54,00,000	5,58,22,258	54,00,000.00	5,59,46,348.08	0.10	
(iii) Debt service coverage ratio (in times)	Earning for Debt Service=Net Profit before taxes+Non-cash operating expenses+interest +other non-cash adjustments.	Debt service= Interest and lease payments + Principal repayments	NA	NA	NA	NA		
(iv) Return on equity ratio (in %)	Profit for the year less Preference dividend (if any)	Equity.	(1,24,090)	5,58,22,258	(1,28,040)	5,59,46,348	(0.23)	
(v) Trade receivables turn over ratio (in times).	Net credit sales	Average trade receivables.	NA	NA	NA	NA		
(vi) Trade payable turnover ratio (in times).	Net credit purchases	Average Trade payables.	NA	NA	NA	NA		
(vii) Inventory turnover ratio.	Sales	Average Inventory.	NA	NA	NA	NA		
(viii) Net capital turnover ratio.	Net Sales.	Average working capital.	NA	NA	NA	NA		
(ix) Net profit ratio	Net profit	Net sales/Total Income	(1,24,090)	27,560	(1,28,040)	24,000	(534)	
(x) Return on Capital Employed	Earnings Before Interest & Taxes(EBIT)	Average Capital Employed:Equity Share Capital+ Other equity(excluding Capital Reserve)+Total Debt+Deferred Tax Liabilities	(1,24,090)	6,12,22,258	(1,28,040)	6,13,46,348	(0.002)	

