

SHREE VIJAY INDUSTRIES LIMITED
39TH ANNUAL REPORT 2022-23

Board of Directors as on date

Name of Directors	Designation	Date of Appointment
Mr. Navjot Singh Rupra	Additional Director (Managing Director)	16 th June 2023
Ms. Sakshi	Additional Director (Whole Time Director)	16 th June 2023
Mr. Babberdeep Singh	Additional Director (Non-Executive Director)	16 th June 2023
Mr. Rajesh Pareek	Independent Director	14 th December 2021
Mr. Vivek Kumar Srivastava	Independent Director	14 th December 2021

Key Managerial Personnel

Name	Designation	Date of Appointment
Ms. Sakshi	Chief Financial Officer	16 th June 2023
Ms. Bhago Kaur	Company Secretary	16 th June 2023

Registered Office	57-58, Pushp Vihar, Agar Nagar Enclave, Ludhiana-141012
Bankers	Punjab National Bank, Ludhiana
Auditors	M/s. Vinay & Associates (Chartered Accountants)
Secretarial Auditors	M/s. Jain P & Associates (Practicing Company Secretaries)
Registrar and Share Transfer Agent	Skyline Financial Services Private Limited D-153/A, First Floor, Okhla Industrial Area, Phase-I, New Delhi-110020

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39th ANNUAL GENERAL MEETING

Day	: Saturday
Date	: 30 th September, 2023
Time	: 01.00 PM
Mode	: Physical at Registered Office of the Company

SHREE VIJAY INDUSTRIES LIMITED

CIN: L45202PB1984PLC018009

Registered Office Address: 57-58, Pushp Vihar Agar Nagar Enclave Ludhiana-141012
| Email ID: svilt1984@gmail.com | Website: www.shreevijayg.co.in

NOTICE OF 39th ANNUAL GENERAL MEETING OF THE MEMBERS

NOTICE is hereby given that the 39th Annual General Meeting of the Members of **SHREE VIJAY INDUSTRIES LIMITED** ('the Company') will be held on Saturday, 30th day of September 2023 at 1:00 P.M. (IST) at the Registered Office of the company at 57-58, Pushp Vihar, Agar Nagar Enclave, Ludhiana-141 012 to transact the following Business.

ORDINARY BUSINESS:

1. ADOPTION OF AUDITED STANDALONE FINANCIAL STATEMENTS

To receive, consider and adopt the Audited Standalone Financial Statements of the Company for the Financial Year ended March 31, 2023 comprising Audited Balance Sheet the Statement of Profit & Loss along with Notes to Accounts and Cash Flow Statement appended thereto and Reports of the Board of directors and Statutory Auditors thereon.

2. RE-APPOINTMENT OF Mr. BABBERDEEP SINGH (DIN: 07568947) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION.

To appoint a Director in place of Mr. Babberdeep Singh (DIN: 07568947), Non- Executive Director of the Company, who retires by rotation in terms of Section 152(6) of the Companies Act, 2013 and, being eligible, seeks re-appointment.

SPECIAL BUSINESS:

3. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. BABBERDEEP SINGH (DIN: 07568947) AS NON-EXECUTVE DIRECTOR OF THE COMPANY.

To consider, and if thought fit, to pass with or without modifications, the following resolution as an **Ordinary Resolution**:-

"RESOLVED THAT pursuant to the provisions of Section 149,160, 178 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as "the Act"), read with the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the approval of Shareholders, be and is hereby accorded to appoint Mr. Babberdeep Singh (DIN: 07568947) as Non-Executive Director of the company who shall be liable to retire by rotation.

"RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized to do all the acts, deeds and things which may be necessary to give effect to this resolution."

4. TO CONSIDER AND APPROVE THE APPOINTMENT OF MS. SAKSHI (DIN: 03514700) AS WHOLETIME DIRECTOR OF THE COMPANY.

To consider, and if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**:-

“RESOLVED THAT pursuant to the provisions of Section 178, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as “the Act”), read with Schedule V to the Act and relevant Rules made thereunder and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the approval of Shareholders, be and is hereby accorded to appoint Ms. Sakshi (DIN 03514700) as Whole-time Director of the company for a period of five years with effect from June 16, 2023 till June 15, 2028 at the following terms and conditions as recommended by Nomination and Remuneration Committee.

Basic Salary	Rs 60,000/- (Rupees Sixty Thousand Only) per annum
Perquisites, Benefits and allowances	She shall not be entitled to any Perquisites, Benefits and allowances

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized to do all the acts, deeds and things which may be necessary to give effect to this resolution.”

5. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. NAVJOT SINGH RUPRA (DIN: 07548746) AS MANAGING DIRECTOR OF THE COMPANY.

To consider, and if thought fit, to pass with or without modifications, the following resolution as **Special Resolution**:-

“RESOLVED THAT pursuant to the provisions of Section 178, 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or re-enactment thereof for the time being in force) (hereinafter referred to as “the Act”), read with Schedule V to the Act and relevant Rules made thereunder and the applicable Regulations under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 the approval of Shareholders, be and is hereby accorded to appoint Mr. Navjot Singh Rupra (DIN 07548746) as Managing Director of the company for a period of five years with effect from June 16, 2023 till June 15, 2028 at the following terms and conditions as recommended by Nomination and Remuneration Committee.

Basic Salary	Rs 60,000/- (Rupees Sixty Thousand Only) per annum
Perquisites, Benefits and allowances	Hhe shall not be entitled to any Perquisites, Benefits and allowances

“RESOLVED FURTHER THAT, the Board of Directors of the Company be and are hereby authorized to do all the acts, deeds and things which may be necessary to give effect to this resolution.”

**By order of the Board
For Shree Vijay Industries Limited
Sd/-
(Bhago Kaur)
Company Secretary
M. No.: A65851**

**Date: 02.09.2023
Place: Ludhiana**

NOTES:

1. The Statement, pursuant to Section 102 of the Companies Act, 2013, as amended ('Act') setting out material facts concerning the business with respect to Item Nos. 3 to 5 forms part of this Notice. Additional information, pursuant to Regulation 36(3) and 36(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, ('SEBI Listing Regulations') and Secretarial Standard - 2 on General Meetings issued by The Institute of Company Secretaries of India, in respect of Director retiring by rotation seeking re-appointment at this Annual General Meeting ('Meeting' or 'AGM') is furnished as an Annexure to the Notice.
2. Pursuant to General Circular No. 14/2020 dated April 8, 2020, General Circular No. 17/2020 dated April 13, 2020, General Circular No. 20/2020 dated May 5, 2020, General Circular No. 02/2021 dated January 13, 2021, Circular No. 02/2022 dated May 05, 2022 and Circular No.10/2022 dated December 28, 2022 and all other relevant circulars issued by the Ministry of Corporate Affairs (collectively referred to as 'MCA Circulars'), the Company is convening the 39th AGM physically at the registered office of the company.
3. Pursuant to the provisions of the Act, a member entitled to vote and attend the AGM is entitled to appoint a proxy to attend and vote on their behalf and the proxy need not be a member of the Company.
4. A person can act as a proxy on behalf of members **not exceeding fifty** and holding in aggregate **not more than ten percent of the total share capital** of the Company carrying voting rights. A member holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as proxy and such person shall not act as a proxy for any other person(s) or shareholder(s).
5. Institutional/Corporate shareholders (i.e. other than individuals/HUF, NRI, etc.) are required to send a scanned copy (pdf/jpg format) of its board or governing body's resolution/authorization, etc., authorizing their representative to attend the AGM on its behalf and to vote through remote e-voting. The said resolution/authorization shall be sent to the scrutinizer by email through its registered email address to cs@gxindia.in with a copy marked to Company svilt1984@gmail.com & helpdesk.evoting@cdslindia.com
6. The shares of the Company are at presently listed on **Metropolitan Stock Exchange of India Limited (MSEI)**.
7. The Scrutinizer, after scrutinizing the votes cast at the meeting through Poll and through remote e-voting, shall, not later than two working days of conclusion of the Meeting, make a "**Consolidated Scrutinizer's Report**" and submit the same to the Chairperson. The results declared along with the consolidated scrutinizer's report shall be placed on website of the Company at www.shreevijayg.co.in and on the website of Stock Exchange at www.msei.in The Report shall simultaneously be placed on Notice Board of the Company at premises of the Registered Office.
8. Subject to receipt of requisite number of votes, the Resolutions shall be deemed to be passed on the date of the General Meeting.
9. No gifts, gift coupons, or cash in lieu of gifts shall be distributed to Members at or in connection with the General Meeting.
10. The route map is annexed to this Notice.

11. The attendance of the Members attending the AGM at registered office will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.

12. Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42(5) of the Listing Regulations, the Share Transfer Books and Register of Members of the Company will remain closed from Saturday, September 23, 2023 to Saturday, September 30, 2023 (both days inclusive) for the purpose of annual book closure.

THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AS UNDER:

1. VOTING THROUGH ELECTRONIC MEANS:

I. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended) and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020, the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting will be provided by CDSL.

II. In compliance with the MCA Circulars and SEBI Circular dated January 15, 2021 and May 12, 2020 respectively, the Notice of the AGM along with the Annual Report 2022-23 has been uploaded on the website of the Company at www.shreevijayg.co.in. The Notice of the Annual General Meeting along with the Annual Report for the financial year 2022-23 is being sent only by electronic mode to those Members whose email addresses are registered with the Company/Depositories. The Notice is also available on the website of the Stock Exchange i.e. MSEI Limited at www.msei.in. The AGM notice is also disseminated on the website of CDSL (agency for providing remote e-voting and e-voting system during the AGM) i.e. www.evotingindia.com.

III. For members who have not registered their email IDs so far, are requested to register their email IDs for receiving all communications, including Annual Report, Notices from the Company electronically. For any communication, the shareholders may also send requests to the Company's investor email id: svilttd1984@gmail.com

IV. The Company has appointed M/s JPM & Associates LLP, Practicing Company Secretaries, Ludhiana as the Scrutinizer for scrutinizing the entire e-voting process i.e. remote e-voting and e-voting during the AGM, to ensure that the process is carried out in a fair and transparent manner.

V. In case of joint holders attending the AGM, the Member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING ARE AS UNDER:

(i) The remote e-voting period begins on Wednesday, September 27, 2023 (9.00 a.m. IST) and ends on Friday, September 29, 2023 (5.00 p.m. IST). During this period, Shareholders of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date i.e. Friday, September 22, 2023 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter. Once the vote on a resolution is cast by the member, the member shall not be allowed to change it subsequently. The voting rights of the Members (for voting through remote e-Voting before/ during the AGM) shall be in proportion to their share of the paid-up equity

share capital of the Company.

(ii) The members who have cast their vote through remote e-voting prior to the AGM may attend the meeting but shall not be entitled to cast their vote again.

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

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with CDSL Depository	<p>1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login to Easi / Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab.</p> <p>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.</p> <p>3) If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option.</p> <p>4) Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.</p>
Individual Shareholders holding securities in demat mode	<p>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open.</p>

with NSDL Depository	<p>You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p> <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nSDL.com. Select “Register Online for IDeAS “Portal or click at https://eservices.nSDL.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nSDL.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting</p>
Individual Shareholders (holding securities in demat mode) login through their Depository Participants	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.</p>

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30
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(v) Login method for e-Voting and joining virtual meetings for **Physical shareholders and shareholders other than individual holding in Demat form.**

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

	For Physical shareholders and other than individual shareholders holding shares in Demat.
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) <ul style="list-style-type: none"> • Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA.
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. <ul style="list-style-type: none"> • If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field.

(vi) After entering these details appropriately, click on “SUBMIT” tab.

(vii) Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach ‘Password Creation’ menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for

resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential.

(viii) For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

Click on the **EVSN (230902037) for Shree Vijay Industries Limited** on which you choose to vote.

(ix) On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

(x) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

(xi) After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

(xii) Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

(xiii) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

(xiv) If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

(xv) Additional Facility for Non – Individual Shareholders and Custodians –For Remote Voting only.

- Non- Individual Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.
- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.
- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.
- The List of accounts linked in the login will be mapped automatically & can be delink in case of any wrong mapping.
- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.
- Alternatively, Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; svilttd1984@gmail.com , if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

INSTRUCTIONS FOR SHAREHOLDERS FOR REMOTE EVOTING AS UNDER:

1. The Annual General Meeting of the company to be held on Sept 30, 2023 at 1.00 PM at the registered office of the company at 57-58, Pushp Vihar, Agar Nagar Enclave, Ludhiana-141012
2. The procedure for attending meetings & e-voting on the day of the AGM is same as the instructions mentioned above for e-voting.
3. Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
4. Shareholders are encouraged to attend the Annual General Meeting at 57-58, Pushp Vihar, Agar Nagar Enclave, Ludhiana-141012.

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

1. **For Physical Shareholders-** please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to **Company** at svilttd1984@gmail.com or RTA at compliances@skylinerta.com
2. **For Demat shareholders-** Please update your email id & mobile no. with your respective Depository Participant (DP).
3. **For Individual Demat shareholders-** Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call toll free no. 1800 22 55 33.

13. Declaration of Results

- I. The Scrutinizer shall, immediately after the conclusion of voting at the AGM, will first count the votes cast during the AGM and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 days of the conclusion of the AGM, a consolidated scrutinizer's report of the total votes cast in favour or against, if any, to the Chairman or a person authorized by him in writing.
- II. Based on the scrutinizer's report, the Company will submit within 2 days of the conclusion of the AGM to the Stock Exchanges, details of the voting results as required under Regulation 44(3) of the SEBI Listing Regulations.

III. The results declared along with the scrutinizer's report, will be hosted on the website of the Company at www.shreevijayg.co.in and on the website of CDSL at www.evotingindia.com, immediately after the declaration of the result by the Chairperson or a person authorised by him in writing and communicated to the Stock Exchange.

IV. Subject to receipt of requisite number of votes, the resolutions shall be deemed to be passed on the date of the AGM i.e. September 30, 2023.

14. Other Instructions:

15. The persons who have acquired shares and become members after the dispatch of the notice may send a request to the Company Secretary via e-mail at svilttd1984@gmail.com for a copy of the Annual Report. The Annual Report is also available on the website of the Company i.e. www.shreevijayg.co.in and on the website of the **Metropolitan Stock Exchange of India Limited (MSEI)** at www.msei.in

I. The Company has designated an exclusive e-mail ID i.e. svilttd1984@gmail.com to enable the investors to register their complaints / send correspondence, if any.

II. A person who is not a Member as on the cut-off date i.e. Friday, September 22, 2023 should treat this Notice for information purposes only.

III. As per the provisions of Section 101 and 136 of the Companies Act, 2013 read with Companies (Management and Administration) Rules, 2014 and Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2016, the service of notice/documents including Annual Report can be sent by e-mail to its members. Members who have not registered their e-mail addresses, so far, are requested to register their e-mail address with Company's Registrar & Transfer Agents, M/s. Skyline Financial Services Private Ltd and Depository Participant in case of Demat Shares, to enable the Company to send the notices, documents including Annual Reports by e-mail.

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013, IN RESPECT OF SPECIAL BUSINESS SET OUT IN THE NOTICE CONVENING THE ANNUAL GENERAL MEETING OF SHREE VIJAY INDUSTRIES LIMITED TO BE HELD ON, SATURDAY, 30TH DAY OF SEPTEMBER 2023 AT 1:00 P.M. (IST)

The following Explanatory Statement sets out all material facts relating to the Special Business mentioned under item nos. 3 to 5 of the accompanying Notice:

Item No. 3:

Mr. Babberdeep Singh appointed as Additional Director (Non-Executive Director) on June 16, 2023 by the Board of Directors under Section 161 of the Act and applicable provisions of the Company's Articles of Association. In terms of Section 161(1) of the Act, Mr. Babberdeep Singh holds office upto the date of the forthcoming AGM of the Company and is eligible for appointment as a Director.

Mr. Babberdeep Singh has given his consent to the Board to act as director under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualification of Director) Rules, 2014. He further informed that he is also not disqualified from being appointed as a Director in terms of Section 164 of the Act. As required under Secretarial Standard on General Meeting, his brief resume is furnished and forms a part of this Notice.

His brief profile is as follow:

Mr. Babberdeep Singh possess great wide knowledge and experience in the field of Management.

In the opinion of the Board, Mr. Babberdeep Singh fulfills the conditions for his appointment as a Non Executive Director as specified in the Act and the Rules made thereunder. The Board considers that the proposed appointment of Mr. Babberdeep Singh as a Director, given his vast experience and knowledge in diverse areas, will be in the best interest of the Company. The Board recommends Resolution in Item No. 3 of the accompanying Notice for approval by the members of the Company.

Except Mr. Babberdeep Singh, none of the Directors, the Key Managerial Personnel of the Company and their relatives, have any concern or interest, financial or otherwise, in this Resolution.

Item No. 4:

Ms. Sakshi appointed as Additional Director (Whole Time Director) on June 16, 2023 by the Board of Directors under Section 161 of the Act and applicable provisions of the Company's Articles of Association. In terms of Section 161(1) of the Act, Ms. Sakshi holds office upto the date of the forthcoming AGM of the Company and is eligible for appointment as a Director.

Ms. Sakshi has given her consent to the Board to act as director under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualification of Director) Rules, 2014. She further informed that she is also not disqualified from being appointed as a Director in terms of Section 164 of the Act. As required under Secretarial Standard on General Meeting, her brief resume is furnished and forms a part of this Notice.

Her brief profile is as follow:

Ms. Sakshi possess experience in legal and financial matters. She also has wide knowledge and experience in the field of management.

In the opinion of the Board, Ms. Sakshi fulfills the conditions for her appointment as a Whole Time Director as specified in the Act and the Rules made thereunder. The Board considers that the proposed appointment of Ms Sakshi as a Whole Time Director for a period of five years from June 16, 2023 to June 15, 2028, given her vast experience and knowledge in diverse areas, will be in the best interest of the Company. The Board recommends Resolution in Item No. 4 of the accompanying Notice for approval by the members of the Company.

Except Ms. Sakshi, none of the Directors, the Key Managerial Personnel of the Company and their relatives, have any concern or interest, financial or otherwise, in this Resolution.

Item No. 5:

Mr. Navjot Singh Rupra appointed as Additional Director (Managing Director) on June 16, 2023 by the Board of Directors under Section 161 of the Act and applicable provisions of the Company's Articles of Association. In terms of Section 161(1) of the Act, Mr. Navjot Singh Rupra holds office upto the date of the forthcoming AGM of the Company and is eligible for appointment as a Director.

Mr. Navjot Singh Rupra has given his consent to the Board to act as director under Section 152(5) of the Act and Rule 8 of the Companies (Appointment and Qualification of Director) Rules, 2014. He further informed that she is also not disqualified from being appointed as a Director in terms of Section 164 of the Act. As required under Secretarial Standard on General Meeting, his brief resume is furnished and forms a part of this Notice.

His brief profile is as follow:

Mr. Navjot Singh Rupra possesses great analytical and management skills required for the business. He also has wide knowledge and experience in the field of management.

In the opinion of the Board, Mr. Navjot Singh Rupra fulfills the conditions for his appointment as a Managing Director as specified in the Act and the Rules made thereunder. The Board considers that the proposed appointment of Mr. Navjot Singh Rupra as a Managing Director for a period of five years from June 16, 2023 to June 15, 2028, given his vast experience and knowledge in diverse areas, will be in the best interest of the Company. The Board recommends Resolution in Item No. 5 of the accompanying Notice for approval by the members of the Company.

Except Mr. Navjot Singh Rupra, none of the Directors, the Key Managerial Personnel of the Company and their relatives, have any concern or interest, financial or otherwise, in this Resolution.

Profile of the Director seeking appointment / re-appointment at the Annual General Meeting

[Pursuant to Regulation 26(4) and 36(3) of SEBI (Listing of Listing Obligations and Disclosures Requirements) Regulations, 2015 along with Paragraph 1.2.5 of Secretarial Standard on General Meetings]

Name of Director	Ms. Sakshi	Mr. Navjot Singh Rupra	Mr. Babberdeep Singh
Category	Whole Time Director	Managing Director	Non-Executive Director
Age	39	34	30
DIN	03514700	07548746	07568947
Qualification	Masters	Graduate	Graduate
Expertise	Ms Sakhi experience in legal and financial matters. She also has wide knowledge and experience in the field of management	Mr. Navjot Singh Rupra possesses great analytical and management skills required for the business. He also has wide knowledge and experience in the field of management.	Mr. Babberdeep Singh possesses great wide knowledge and experience in the field of Management.
Directorships in other Listed Companies as on March 31, 2023	NIL	NIL	NIL

Chairmanship/ Membership of Committees of Other Listed Companies as on 31st March, 2023	NIL	NIL	NIL
Listed entities from which the Director has resigned in the past three years	NIL	NIL	NIL
Shareholding	456300	15500	NIL
Disclosure of relationship between Directors inter-se	Non	None	None

DIRECTORS' REPORT

Dear Members,

The Board of Directors hereby submits the report of the business and operations of your Company, along with the audited financial statements, for the financial year ended March 31, 2023. The standalone performance of the Company has been referred to wherever required.

Financial Performance

(₹ in Lakhs)

PARTICULARS	STANDALONE	
	2022-23	2021-22
Revenue from operations	2.75	2.45
Other income	2.75	2.45
Gross Income	2.75	2.45
Total Expenses	17.16	7.61
Profit before Financial Expenses, Depreciation and Taxation	(14.41)	(5.16)
Less: Finance Cost	-	-
Less: Depreciation and amortization	-	-
Profit before Taxation	(14.41)	(5.16)
Less: Tax Expense (Deferred & Current)	-	-
Profit for the year	(14.41)	(5.16)
Add: Other Comprehensive Income / (loss) for the year	-	-
Total comprehensive income for the year	-	-
Earnings Per Share		
Basic	(1.94)	(0.70)
Diluted	(1.94)	(0.70)

Indian Accounting Standard

The financial statements have been prepared in accordance with the Indian Accounting Standards (IndAS) as notified by Ministry of Corporate Affairs (MCA) under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 as amended and other relevant provisions of the Act. Further, we would like to inform you that your Company operates in single segment. Hence no segment wise figures are published.

Performance Review

We would like to brief you regarding the financial performance of the Company on standalone basis, which is as under:-

Standalone Financial Performance

On standalone basis, the Company earned total income of Rs. 2.75 Lakhs in the current year as against Rs. 2.45 Lakhs in the previous year and suffered a loss after tax of Rs. 14.41 Lakhs in the current year as against Rs. 5.16 Lakhs in the previous year.

Management Discussion Analysis

The Management Discussion and Analysis Report under requirements of SEBI (Listing Obligation and Disclosure Requirements), Regulations, 2015, forms part of this Annual Report as **Annexure- I** for the year ended 31st March 2023.

Dividend

Keeping in mind to conserve the resources by taking into account the prevailing economic situation and the need of resources for growth, the Board of Directors of your Company have decided not to recommend any dividend for the Financial Year ended March 31, 2023.

Share Capital

During the year under review, the Authorized Share Capital of the Company is Rs. 1,00,00,000/- (Rupees One Crore Only) divided into Equity Shares of Rs. 10/- each.

The Issued, Subscribed & Paid-up Equity Share Capital of the Company as on March 31, 2023 stands at Rs. 74,25,000/- divided into 7,42,500 Equity Shares of Rs. 10/- each.

During the year under review, the Company has neither issued any Shares with differential voting rights nor granted any stock options, sweat equity shares or warrants or convertible securities and none of the Directors of the Company held instruments convertible into Equity Shares of the Company. There is no instance where the Company failed to implement any corporate action within the specified time limit.

Transfer to General Reserve

During the year under review, the Company had not transferred any amount to General Reserve and the entire amount of profits for the year forms part of the 'Retained Earnings'.

Directors and Key Managerial Personnel:

Retire by Rotation

In accordance with the provisions of Section 152 of the Companies Act, 2013 and the Articles of Association of the Company, Mr. Babberdeep Singh, Non-Executive Independent Director of the Company retires by rotation at the 39th Annual General Meeting of the Company and being eligible, offers herself for reappointment.

Details of Directors and Key Managerial Personnel

The Board of Directors of your Company is composed of Executive, Non-Executive and Independent Directors. As on March 31, 2023, the Board of Directors consists of Four (4) Directors, of which One (1) Director is Executive, One (1) Director is Non- Executive Non- Independent and Two (2) are Independent Directors.

During the Financial Year 2022-23, the following changes occurred in the Board of Directors and Key Managerial Personnel of the Company:

- Ms. Poonam Sharma ceased to act as Non Executive Director of the company since 16.12.2022

Board Evaluation

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 read with Part D of Schedule II to the Listing Regulations, the Board has carried out the annual performance evaluation of its own performance and the Directors individually. A structured questionnaire was prepared after taking into consideration inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specified duties, obligations and governance. A separate exercise was carried out to evaluate the performance of individual Directors, who were evaluated on parameters such as level of engagement and contribution, independence of judgement, safeguarding the interest of the Company and its minority shareholders etc.

The Independent Directors of the Company in their meeting without the presence of Non-Independent Directors and members of the management reviewed the performance of Non-Independent Directors, the Board of Directors as a whole and assessed the quality, quantity and timeliness of flow of information between the management and the Board of Directors. The performance evaluation of the Independent Directors was carried out by the entire Board. The Board of Directors expressed their satisfaction with the evaluation process.

Board of directors and its committee thereof

(a) Composition of the Board of Director

The Board of the Company is composed of individuals from diverse fields. The Board of the Company is composed of Executive, Non-Executive, Independent Directors and Women Director.

As on March 31, 2023, the strength of the Board of Directors of the Company was at Four Directors comprising of One Executive, One Non- Executive and Two Independent Directors.

The details of the Board of Directors as on March 31, 2023 are given below:

Sr. No.	Name of the Director	Designation
1	*Baldev Prasad Gupta	Managing Director
2	**Abhishek Gupta	Non- Executive Director
3	Rajesh Pareek	Independent Director
4	Vivek Kumar Srivastava	Independent Director

The composition of the Board also complies with the provisions of the Companies Act, 2013 and regulation 17 (1) of SEBI (LODR) Regulations, 2015.

All the Independent Directors had furnished to the Company a declaration under section 149 (7) of the Companies Act, 2013 stating that they meet the criteria of independence as provided under section 149(6)of the Companies Act, 2013 and SEBI Listing Regulations.

* Mr. Baldev Prasad Gupta resigned from the post of directorship on June 16, 2023.

** Mr. Abhishek Gupta resigned from the post of directorship on July 05, 2023.

(b) Board Meetings

The Board/Committee meetings are pre-scheduled and proper notices of Board and Committee meetings is circulated to the Directors well in advance to enable them to plan their schedules and to ensure their meaningful participation in the meetings.

During the year ended March 31, 2023, Seven (07) Board Meetings were held by the Company. The gap between two Board meetings was in compliance with the provisions of the Act and the SEBI (LODR) Regulations, 2015. Details of the Directors as on March 31, 2023 and their attendance at the Board meetings and Annual General Meeting ("AGM") during the financial year ended March 31, 2023 are given below:

Name of Directors	Date of Meeting							
	27.04.2022	20.05.2022	29.07.2022	02.08.2022	29.08.2022 (AGM)	10.11.2022	23.12.2022	09.02.2023
Baldev Prasad Gupta	✓	✓	✓	✓	✓	✓	✓	✓
Abhishek Gupta	✓	✓	✓	✓	✓	✓	✓	✓
Rajesh Pareek	✓	✓	✓	✓	✓	✓	✓	✓
Vivek Kumar Srivastava	✓	✓	✓	✓	✓	✓	✓	✓
*Poonam Sharma	✓	✓	✓	✓	✓	✓	-	-

* Ms. Poonam Sharma, resigned and ceased to act as Non-Executive Independent Director of the Company w.e.f December 16, 2022.

(c) Board Committees

(i) Audit Committee

Pursuant to Regulation 18 read with Part C of Schedule II of SEBI (LODR) Regulations, 2015, The Composition of Audit Committee as on March 31, 2023 comprises of Mr. Vivek Kumar Srivastava, Mr. Rajesh Pareek and Mr. Abhishek Gupta.

Mr. Vivek Kumar Srivastava, Independent Director, is the Chairman of the Audit Committee. The representatives of Internal and Statutory Auditors are invitees to Audit Committee meetings and the Company Secretary acts as the Secretary of the Audit Committee.

During the financial year ended March 31, 2023, 5 (Five) meetings of the Audit Committee were held on May 20, 2022, July 29, 2022, August 02, 2022, November 10, 2022 and February 09, 2023 which were attended by the members of the Committee. During the year under review, there were no instances when the recommendations of the Audit Committee were not accepted by the Board.

(ii) Nomination & Remuneration Committee

Pursuant to Regulation 19 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015, The composition of Nomination and Remuneration Committee as on March 31, 2023 comprises of Mr. Vivek Kumar Srivastava, Mr. Rajesh Pareek and Mr. Abhishek Gupta all of whom are Non- Executive Directors.

Mr. Vivek Kumar Srivastava, Non-Executive Independent Director of the Company, is the Chairman of the Nomination and Remuneration Committee.

During the financial year ended March 31, 2023, 2 (Two) meetings of the Nomination and Remuneration Committee were held on May 20, 2022 and August 02, 2022 which were attended by the members of the Committee.

(iii) Stakeholders' Relationship Committee

Pursuant to Regulation 20 read with Part D of Schedule II of SEBI (LODR) Regulations, 2015, the composition of Stakeholders Relationship Committee as on March 31, 2023 comprises of Three

Member i.e. Mr. Vivek Kumar Srivastava, Mr. Baldev Prasad Gupta and Mr. Abhishek Gupta.

Mr. Abhishek Gupta, Non-Executive Director, is the Chairman of the Stakeholders Relationship Committee.

During the financial year ended on March 31, 2023, 4 (Four) meetings of the Stakeholders Relationship Committee were held on May 20, 2022, July 29, 2022, November 10, 2022 and February 09, 2023 which were attended by the members of the Committee.

(iv) Corporate Social Responsibility Committee

Since the provisions as laid down in Section 135 of the Companies Act, 2013 are not applicable to the Company, no Corporate Social Responsibility Committee has been formed. However, the Company tries in its best possible ways to involve itself in social development activities.

Declaration of Independence from Independent Directors

Your Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013 and Regulation 16(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 enclosed as **Annexure II** and they have also confirmed that they have complied with the Company's Code of Business Conduct and Ethics. Based on Independent Director's declarations, the Board of Directors is of the opinion that the Independent Directors fulfill the said condition of Independence.

Internal Control Systems and their Adequacy

The details of Internal Control Systems and their adequacy have been discussed in the Management Discussion and Analysis Report under the title 'Internal Control Systems'.

Directors' Responsibility Statement

Pursuant to Section 134(3)(c) of the Companies Act, 2013, the Board of Directors of your Company, to the best of their knowledge and ability, confirm that:

- a) in the preparation of the annual accounts for the financial year ended March 31, 2023, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) the directors had selected such accounting policies and applied them consistently and made judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as on March 31, 2023 and of the profit and loss of the company for that period;
- c) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) the annual accounts have been prepared on a going concern basis;
- e) the directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively; and

f) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Particulars of Employees

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

No employee has received remuneration in excess of the limits set out in rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during FY 2022-23.

Change in the Nature of Business

As required to be reported pursuant to Section 134(3)(q) of the Companies Act, 2013 read with Rule 8(5)(ii) of Companies (Accounts) Rules, 2014, there is no change in the nature of business carried on by the Company during the financial year 2022-23.

Website Link for Annual Return

In terms of Section 92(3) and 134(3)(a) of the Companies Act, 2013 the Annual Return of the Company is available on the website of the Company at the link: www.shreevijayg.co.in

Auditors & their Report

a) Statutory Auditors:

M/s. Vinay & Associates, Chartered Accountants (Firm Registration No. 004462N) were appointed as Statutory Auditors of the Company for a term of 5 (five) consecutive years, at the Annual General Meeting held on September 30, 2021 till the conclusion of 42nd Annual General Meeting of the Company on a remuneration as mutually agreed upon by the Board of Directors and Statutory Auditor.

In view of the above, the Audit Committee is requested to note the eligibility of the Statutory Auditor based on the Certificate received from them confirming that they do not attract any disqualification u/s 141 of the Companies Act, 2013.

The Statutory Auditors' Report forms part of the Annual Report. There is no audit qualification, reservation or adverse remark for the year under review. There was no instance of fraud during the year under review, which required the Statutory Auditor to report to the Audit Committee and/or Board under Section 143(12) of Act and Rules framed thereunder.

b) Secretarial Auditor & Annual Secretarial Compliance Report:

Pursuant to the provision of Section 204 of the Companies Act, 2013 read with rules made thereunder, the Board of Directors has appointed M/s Jain P & Associates, Company Secretaries (Peer Review Cert. No. 1903/2022), New Delhi, as Secretarial Auditors to undertake secretarial audit

of the Company for the Financial Year ended March 31, 2023. The Secretarial Audit Report is annexed as **Annexure- III** and form an integral part of this report.

The Secretarial Auditor has not expressed any qualification, reservation or adverse remark in their Secretarial Audit Report for the year under review except the following:

The Independent Directors i.e. Mr. Vivek Kumar Srivastava & Mr. Rajesh Pareek as appointed on Board of the Company have not qualified the Independent Directors' Examination, conducted by Indian Institute of Corporate Affairs (IICA), as mandatory requirement to become an Independent Director in any Listed Company.

The Board would like to clarify that both directors will qualify the Independent Directors' Examination, conducted by Indian Institute of Corporate Affairs (IICA).

The Annual Secretarial Compliance Report of the Company pursuant to Regulation 24A of Listing Regulations read with SEBI Circular No. CIR/CFD/CMD1/27/2019 dated February 08, 2019, is uploaded on the website of the Company i.e. www.shreevijayg.co.in.

The Board of Directors in their meeting held on September 02, 2023 has appointed M/s. JPM & Associates, Company Secretaries as the Secretarial Auditor of the Company for the Financial Year 2023-24.

c) Internal Auditor:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the 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 disclosures.

Pursuant to Section 138 of Companies Act, 2013 read with Companies (Accounts) Rules, 2014, the Company had appointed Internal Auditor Mr. Suresh Kumar as Internal Auditor of the Company for the FY 2022-23 and as per their Internal Audit Report no reportable weakness in the system was observed.

The Board of Directors in their meeting held on September 02, 2023 has appointed M/s. Vinay Verma & Associates, Chartered Accountants as the Internal Auditor of the Company for the Financial Year 2023-24.

d) Cost audit

In terms of the provisions of Section 148 and all other applicable provisions of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, appointment of Cost Auditor is not applicable to our company.

Risk Management

The Company has a comprehensive Risk Assessment and Minimization Procedure which enables it to take certain risks to remain competitive and achieve higher growth and at the same time mitigate other risks to maintain sustainable results. The Company's activities expose it to a variety of Financial Risks which are Market Risk, Credit Risk, Liquidity Risk and Capital Risk.

Public Deposits

During the year under review, your Company has not accepted or renewed any Deposit within the meaning of Section 73 of the Companies Act, 2013 and the rules made thereunder.

Particulars of Contracts/ Arrangements with Related Party under Section 188

All contracts / arrangements / transactions entered by the Company during the year under review with related parties were in the ordinary course of business and on an arm's length basis. During the period under review, the Company had not entered into any contract / arrangement / transaction with related parties which could be considered material in accordance with the Policy on Materiality of and Dealing with Related Party Transactions and accordingly, the disclosures in Form No. AOC-2 is not applicable. Details of all related party transactions are mentioned in the notes to financial statements forming part of the Annual Report.

The Audit Committee approves all the Related Party Transactions in compliance with the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Omnibus approvals are obtained on a yearly basis for transactions which are repetitive in nature. In terms of Regulation 23 of SEBI (LODR) Regulations, 2015, the Company submits the disclosures of Related Party transactions to the Stock Exchange and also publishes the same on its website every six months.

The Policy on Materiality of and Dealing with Related Party Transactions as approved by the Board is available on the official website of the Company at www.shreevijayg.co.in.

Particulars of Loans, Guarantees or Investments by the Company under section 186

The Particulars of loans, investments or guarantees have been disclosed in notes to the financial statements and the Company has duly complied with Section 186 of the Companies Act, 2013 in relation to Loans, Investment and Guarantee during the financial year 2022-23.

Material Subsidiary

Pursuant to the thresholds laid down under the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (hereinafter referred to as "Listing Regulations"), the company does not have any material subsidiary.

Material Changes affecting the financial position of the Company

During the year ended March 31, 2023, there were no material changes and commitments affecting the financial position of the Company that have occurred to which financial results relate and the date of the Report.

Dematerialization of Shares

Your Company has connectivity with the National Securities Depository Limited (NSDL) & Central Depository Services (India) Limited (CDSL) for dematerialization of its Equity Shares. The ISIN No INE838R01019. has been allotted for the Company 'allocated therefore, the members and/or investors may keep their shareholdings in the electronic mode with their Depository Participant. As

on March 31, 2023, 63.54% of the paid-up Equity Share Capital stands in Demat mode and the remaining 36.46% Equity Shares were held in physical mode, the details of which are as follows:

Particulars	No. of Shares	% of Total Capital
Held in Demat form with CDSL	4,71,800	63.54
Held in Demat form with NSDL	-	-
Held in Physical mode	2,70,700	36.46
Total	7,42,500	100.00

Listing of Shares

The shares of your Company are listed on the Metropolitan Stock Exchange (MSEI). The applicable Annual Listing fee has been duly paid by the Company to the Stock Exchange for the Financial Year 2022-23.

Subsidiary Companies

As on the last day of financial year under review, the Company has not any Subsidiary Company.

Consolidated Financial statement

The provisions of Consolidated Financial Statements does not apply to the company.

Corporate Governance

With reference to the captioned subject and regulation 15(2)(b) of the said regulations the compliance with the corporate governance provisions as specified in regulations 17, 17A 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) and (t) of sub-regulation (2) of regulation 46 and para C, D and E of the Schedule V shall not apply to listed entity having registered with SME Exchange. Hence Compliance with above mentioned provisions relating to Corporate Governance are not applicable to your Company.

Secretarial Standards of ICSI

The Secretarial Standards issued and notified by the Institute of Company Secretaries of India as amended/replaced from time to time have been complied with by the Company during the financial year under review.

Significant and Material Orders Passed by the Regulators or Courts

There are no significant and material orders passed by the Regulators or Courts or Tribunals impacting the going concern status and the Company's future operations.

Environment, Health and Safety

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires conduct of operations in such a manner so as to ensure safety of all concerned, compliances of environmental regulations and preservation of natural resources. The Company is committed to continuously take further steps to provide a safe and healthy environment.

Nomination and Remuneration Policy

The Board of Directors has framed the nomination and remuneration policy which lays down a framework in relation to remuneration of Directors, Key Managerial Personnel and Senior Management of the Company. The policy also provides the criteria for determining qualifications, positive attributes and Independence of Director and criteria for appointment and removal of Directors, Key Managerial Personnel / Senior Management which are considered by the Nomination and Remuneration Committee and the Board of Directors.

The nomination and remuneration policy is displayed on the Company's website at www.shreevijayg.co.in.

Human Resource /Industrial Relations

A detailed section on Human Resource/Industrial Relations is provided in the Management Discussion and Analysis Report, which forms part of this Annual Report.

Vigil Mechanism and Whistle Blower Policy

The Company has implemented Vigil Mechanism & Whistle Blower policy. The policy inter-alia provides that any Directors, Employees, Stakeholders who observe any unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethics, policies, improper practices or alleged wrongful conduct in the Company may report the same to Chairman of the Audit Committee or Managing Director of the Company. The Identity of the Whistle Blower shall be kept confidential to the greatest extent possible.

The detailed procedure is provided in the policy and the same is available on official website of the Company at following link www.shreevijayg.co.in.

During the year under review, there were no instances of fraud reported to the Audit Committee/ Board. Further, all recommendations of the Audit Committee were accepted by the Board.

Familiarization Program for Independent Directors

A policy on familiarization program for independent directors has been adopted by the Company. All new Independent Directors inducted to the Board are presented with an overview of the Company's business operations, products, organization structures and about the Board Constitutions and its procedures. The policy is available at company's website www.shreevijayg.co.in.

Disclosure under Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act 2013.

The Company is committed to maintaining a productive environment for all its employees at various levels in the organization free of sexual harassment and discrimination on the basis of gender. The Company has framed a policy on prevention of sexual harassment in line with the requirements of the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013. The number of employees being less than 10, the Company is not required to constitute an Internal Complaint Committee however, to redress complaints received regarding sexual harassment the Company has formed a complaint mechanism which is mentioned in the policy. During the year under review, the Company had not received any complaint of harassment. The policy is available at company's website www.shreevijayg.co.in.

Disclosure of Remuneration of Directors and Employees of the Company

Information as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is annexed hereto as **Annexure IV** and forms part of this report.

Statutory Information

1. The particulars as required under the provisions of Section 134(3)(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 in respect of conservation of energy and technology absorption are not required to be furnished considering the nature of activities undertaken by the Company during the year under review. Further during the year under review, the Company has neither earned nor used any foreign exchange.
2. The Business Responsibility Reporting as required under SEBI (LODR) Regulation, 2015 is not applicable to your Company for the financial year under review.
3. A certificate from a Company Secretary in practice that none of the Directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as Directors of companies by the Board/Ministry of Corporate Affairs or any such statutory authority is annexed herewith as a part of the report.

Fraud Reporting

During the year under review, no fraud was reported to the Board of Director of the Company.

Green Initiative

As a responsible corporate citizen, the Company welcomes and supports the 'Green Initiative' undertaken by the Ministry of Corporate Affairs, Government of India, enabling electronic delivery of the Annual Report to Shareholders at their e-mail address previously registered with the DPs and RTAs.

Shareholders who have not registered their e-mail addresses so far are requested to do the same. Those holding shares in demat form can register their e-mail address with their concerned DPs. Shareholders who hold shares in physical form are requested to register their e-mail addresses with the RTA, by sending a letter, duly signed by the first/sole holder quoting details of Folio No.

Acknowledgement

Your directors wish to place on record sincere gratitude and appreciation, for the contribution made by the employees at all levels for their hard work, support, dedication towards the Company.

Your directors thank the Government of India and the State Governments for their co-operation and appreciate the relaxations provided by various regulatory bodies to facilitate ease in compliance with provisions of law.

Your directors also wish to thank its customers, business associates, suppliers, investors and bankers for their continued support and faith reposed in the Company.

**For and on behalf of the Board of Directors
For Shree Vijay Industries Limited**

**Place: Ludhiana
Date: 02.09.2023**

**Sd/-
Navjot Singh Rupra
Managing Director
DIN: 07548746**

**Sd/-
Babberdeep Singh
Director
DIN: 07568947**

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

We submit herewith the “Management Discussion and Analysis Report” on the business of the Company as applicable to the extent relevant.

GLOBAL ECONOMY OVERVIEW:

The year 2022 saw the developed world grapple with some of the highest levels of inflation in recent history. The global recovery from the COVID-19 pandemic and Russia’s invasion of Ukraine is slowing amid widening divergences among economic sectors and regions. In May, the World Health Organization (WHO) announced COVID-19 as no longer a “global health emergency”. However, Inflation remains high and continues to erode household purchasing power. As per the IMF estimates, the world economy grew by 3.4% in 2022. The most notable disparity was seen between the growths of Advanced and Emerging economies. The Advanced economies grew by 2.7% in 2022 while the Emerging economies led by China and India grew by 4% in 2022.

The IMF estimates that the global growth is projected to fall from an estimated 3.5% in 2022 to 3.0% in both 2023 and 2024. Core inflation is generally declining more gradually. Globally, it is set to decline from an annual average of 6.5 percent in 2022 to 6.0 percent in 2023 and 4.7 percent in 2024. The major forces that shaped the world economy in 2022 seem to continue in 2023 but with changed intensities. Debt levels remain high, limiting the ability of fiscal policymakers to respond to new challenges. Commodity prices that rose sharply following Russia’s invasion of Ukraine have moderated, but the war continues, and geopolitical tensions are high. Infectious COVID-19 strains caused widespread outbreaks last year, but economies that were hit hard – most notably China – appear to be recovering with easing of supply-chain disruptions.

While the Western world becomes the epicentre of global tensions, emerging and developing economies are expected to outpace them by growing at 3.9% in 2023 and 4.2% in 2024. Emerging Asian economies led by China and India are bound to grow by 5.3% in 2023 and 5.1% in 2024 respectively.

According to the IMF World Economic Outlook- July 2023, in most economies, the priority remains achieving sustained disinflation while ensuring financial stability. Therefore, central banks should remain focused on restoring price stability and strengthening financial supervision and risk monitoring.

INDIAN ECONOMY OVERVIEW

The IMF has estimated India’s growth at 5.9% in FY23 and 6.3% in FY24, well above other economies of significant scale causing many to state that this could well be India’s decade. India has emerged as the shining beacon in a grim global scenario by growing at 6.8% in 2022. The Reserve Bank of India (RBI) has tried to cushion the economy from rising prices and maintain liquidity. Still navigating inflation and preserving financial stability while boosting growth drivers will continue to be a tightrope walk. The central government has played a major role in boosting the growth of the economy as it continued with its capital expenditure push in the Union Budget 2023-24. In FY 2023-24, capex is budgeted at `10 lakh crore, which will constitute 3.3% of GDP. As per the RBI, such level of capex spending can take India’s real GDP growth close to 7% in FY24. Despite the challenging global environment, the Indian economy with its strong fundamentals and massive demographic strengths seems en route to outpace other large economies.

Textile Industry

Global Textile Industry

As per the International Textile Manufacturers Federation (ITMF), the Textile sector has seen weakening demand since June 2022 due to persistent global inflation and lingering possibilities of a recession. Inflation has affected consumers and manufacturers alike with manufacturers and suppliers having to pay much more along all stages of their supply chains, from the cost of freight to wage increases for their workers. This has put textile manufacturers in a difficult situation.

Indian Textile Industry

Despite the slowdown in the sector globally, the Indian textile and apparel industry is expected to grow at 10% CAGR from 2019-20 to reach US\$ 190 billion by 2025-26. The overall Indian textiles market is expected to be worth more than US\$ 209 billion by 2029. In FY23, exports of readymade garments (RMG) cotton including accessories stood at US\$ 7.68 billion till January 2023. It is expected to surpass US\$ 30 billion by 2027, with an estimated 4.6-4.9% share globally. This has been made possible due to a structurally strong Indian economy fuelled by an ever-increasing domestic demand and some critical policy initiatives taken by the Government of India.

In the Union Budget 2023-24, the government announced various initiatives to aid the Textile and Apparel sector across its value chain from raw materials to manufacturing. The government has a special focus on Extra-Long Staple (ELS) cotton with the adoption of a cluster-based and value chain approach through public-private partnerships (PPP). The focus on enhancing the yield of ELS cotton would help increase the manufacturing of value-added garments and also to reduce the import of ELS cotton. The government also identified five new HS codes for cotton for further classification of cotton as per staple length. This will help in calibrating policy support for the segments which are import dependent or need further incentivisation. The increased outlay of funds to textile-centric schemes like RoDTEP, RoSCTL and the Amended Technology Upgradation Fund Scheme (ATUFS) further underlines the government's focus on textiles. The government has introduced various schemes such as the Scheme for Integrated Textile Parks (SITP) and Mega Integrated Textile Region and Apparel (MITRA) Park scheme to attract private equity in the sector. The PM Mitra Park Scheme under which the government plans to invest over `70,000 crore to set up mega textile parks will provide a massive fillip to the textile sector and will help India transform from only a traditional textile industry to an MMF (man-made fibre) and technical textile hub in the world. The government recently approved an investment of `4,455 crore under this scheme for the creation of seven mega textile parks that would streamline multiple verticals from spinning, weaving and dyeing to printing and garment manufacturing. The government has come up with several export promotion policies for the textile sector as well. It has also allowed 100% FDI in the sector under the automatic route. The government aims to achieve a 3-5x time increase in the export of technical textiles worth US\$ 10 billion over the next three years. Further, Production-linked Incentive (PLI) Scheme worth `10,683 crore (US\$ 1.44 billion) for manmade fibre and technical textiles over a five-year period will also help the sector. The capex spending on transportation and logistics sectors by the government has increased to `10 lakh crore in the recent budget. This spending which is roughly about 3% of our GDP will have a ripple effect on multiple industries including the textile sector which could benefit from a smooth and sustainable infrastructure model. The textiles and apparel sector supported by the government's structural and productivity-related policy interventions and fuelled by a rising domestic demand looks well poised to prosper exponentially

OPPORTUNITIES, CHALLENGES AND OUTLOOK

OPPORTUNITIES

The most significant change in the Indian textile industry has been the advent of man-made fibers (MMF). India has successfully placed its innovative range of MMF textiles in almost all the countries across the globe. The future outlook for the Indian textile industry looks promising, buoyed by both strong domestic consumption as well as export demand. With consumerism and disposable income on the rise, the retail sector has experienced rapid growth in the past decade.

Opportunities available to the Company in the present scenario, which can be seized for the benefit of the Company and ultimately to the stakeholders, can be summarized as under:

- The government had extended the duty drawback facility on all textile products & increased the rates in some cases to boost exports in the sector.
- In the Union budget, a good amount has been allocated to the Ministry of Textiles in order to support various schemes covering the textile industry. Capacity built over years has led to low cost of production per unit in India's textile industry; this has lent a strong competitive advantage to the country's textile exporters relative to key global peers.
- India's growing population has been a key driver of textile consumption growth in the country.
- The Indian textile industry is set for strong growth, buoyed by both strong domestic consumption as well as export demand. Urbanization is expected to support higher growth due to change in fashion & trends.

THREATS

Based on review of the textile market situation and level of rivalry present in the domestic market, following threats might be present in the market, which can hinder growth of the revenue of the Company:

- Intense competition between established brands and private label brands.
- Low cost substitute products from other countries. Significant presence of small suppliers has reduced the bargaining power.
- Major clothing brands have better bargaining power over textile manufacturers, as the product differentiation is low and numbers of players are high and fragmented.

DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

The financial statements have been prepared in accordance with the requirements of the Companies Act, 2013 and applicable accounting standards issued by the Institute of Chartered Accountants of India. The details of the financial performance of the Company are appearing in the Balance Sheet, Profit & Loss Accounts and other financial statements forming part of this annual report.

INTERNAL CONTROL SYSTEM

Given the magnitude and nature of its business, the Company has maintained sound and commercial practice with an effective internal control system. The system ensures that all transactions are authorized, recorded and reported correctly to safeguard the assets of the Company and protect them from any loss due to unauthorized use or disposition. The adequate internal information system is in place to ensure proper information flow for the decision-making process. The Company also has well-established processes and clearly defined roles and responsibilities for people at various levels. The control mechanism also involves well documented policies, authorization guidelines commensurate with the level of responsibility and standard

operating procedures specific to the respective businesses, adherence to which is strictly ensured. Internal audit is carried out frequently to create awareness and to take corrective actions on the respective units or areas, which need rectification. These reports are then reviewed by the management team and the Audit Committee for follow-up action.

HUMAN RESOURCE DEVELOPMENT

The Company regards its human resources as amongst its most valuable assets and proactively reviews policies and processes by creating a work environment that encourages initiative, provides challenges and opportunities and recognizes the performance and potential of its employees attracting and retaining the best manpower available by providing high degree of motivation. Your Company believes in trust, transparency & teamwork to improve employees productivity at all levels.

CAUTIONARY STATEMENT

The management discussion and analysis report containing your Company's objectives, projections, estimates and expectation may constitute certain statements, which are forward looking within the meaning of applicable laws and regulations. The statements in this management discussion and analysis report could differ materially from those expressed or implied. Important factors that could make a difference to the Company's operation include raw material availability and prices, cyclical demand and pricing in the Company's principal markets, changes in the governmental regulations, tax regimes, forex markets, economic developments within India and the countries with which the Company conducts business and other incidental factors.

**For and on behalf of the Board of Directors
For Shree Vijay Industries Limited**

**Place: Ludhiana
Date: 02.09.2023**

**Sd/-
Navjot Singh Rupra
Managing Director
DIN: 07548746**

**Sd/-
Babberdeep Singh
Director
DIN: 07568947**

DECLARATION OF INDEPENDENCE

To,
The Board of Directors,
Shree Vijay Industries Limited
179, Industrial Area-A,
Ludhiana-141003

Subject: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI (LODR), Regulation, 2015

I, **Vivek Kumar Srivastava**, hereby certify that I am appointed as the Non-Executive-Independent Director of **Shree Vijay Industries Limited** and comply with all the criteria of independent director as envisaged in SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

I certify that:

- A. I possess relevant expertise and experience to be an independent director in the Company;
- B. I am/was not a promoter of the company or its holding, subsidiary or associate company;
- C. I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- D. Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- E. None of my relatives :
 - i) is holding any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year;
 - ii) has or had security or interest in the company of face value not exceeding fifty lakh rupees or two per cent. of the paid-up capital of the company, its holding, subsidiary or associate company or such higher sum as may be prescribed;
 - iii) is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;
 - iv) has or had given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate

company or their promoters, or directors of such holding company, for such amount as may be prescribed during the two immediately preceding financial years or during the current financial year; or

v) has or had any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (i), (ii) (iii) or (iv);

F. Neither me nor any of my relatives:

i) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;

ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;

- a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
- any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;

iii) holds together with my relatives 2% or more of the total voting power of the company; or

iv) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

G. I am not a material supplier, service provider or customer or a lessor or lessee of the company;

H. I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,

Yours faithfully

Sd/-

Vivek Kumar Srivastava

Non-Executive Independent Director

DIN: 09435477

Dated: April 01, 2023

DECLARATION OF INDEPENDENCE

To,
The Board of Directors,
Shree Vijay Industries Limited
179, Industrial Area-A,
Ludhiana-141003

Subject: Declaration of independence under sub-section (6) of section 149 of the Companies Act, 2013 and the Regulation 16 of SEBI (LODR), Regulation, 2015

I, **Rajesh Pareek**, hereby certify that I am appointed as the Non-Executive-Independent Director of **Shree Vijay Industries Limited** and comply with all the criteria of independent director as envisaged in SEBI (LODR) Regulations, 2015 and the Companies Act, 2013.

I certify that:

- I. I possess relevant expertise and experience to be an independent director in the Company;
- J. I am/was not a promoter of the company or its holding, subsidiary or associate company;
- K. I am not related to promoters / directors / persons occupying management position at the board level or level below the board in the company, its holding, subsidiary or associate company;
- L. Apart from receiving director sitting fees / remuneration, I have/had no pecuniary relationship / transactions with the company, its promoters, its directors, its senior management or its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial;
- M. None of my relatives :
 - i) is holding any security of or interest in the company, its holding, subsidiary or associate company during the two immediately preceding financial years or during the current financial year;
 - ii) has or had security or interest in the company of face value not exceeding fifty lakh rupees or two per cent. of the paid-up capital of the company, its holding, subsidiary or associate company or such higher sum as may be prescribed;
 - iii) is indebted to the company, its holding, subsidiary or associate company or their promoters, or directors, in excess of such amount as may be prescribed during the two immediately preceding financial years or during the current financial year;
 - iv) has or had given a guarantee or provided any security in connection with the indebtedness of any third person to the company, its holding, subsidiary or associate company or their promoters, or directors of such holding company, for such amount as may

be prescribed during the two immediately preceding financial years or during the current financial year; or

v) has or had any other pecuniary transaction or relationship with the company, or its subsidiary, or its holding or associate company amounting to two per cent. or more of its gross turnover or total income singly or in combination with the transactions referred to in sub-clause (i), (ii) (iii) or (iv);

N. Neither me nor any of my relatives:

i) holds or has held the position of a key managerial personnel or is or has been employee/executive of the company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year;

ii) is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year of;

- a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or
- any legal or a consulting firm that has or had any transaction with the company, its holding, subsidiary or associate company amounting to 10% or more of the gross turnover of such firm;

iii) holds together with my relatives 2% or more of the total voting power of the company; or

iv) is a Chief Executive or director, by whatever name called, of any nonprofit organization that receives 25% or more of its receipts from the company, any of its promoters, directors or its holding, subsidiary or associate company or that holds 2% or more of the total voting power of the company; or

O. I am not a material supplier, service provider or customer or a lessor or lessee of the company;

P. I am not less than 21 years of age.

Declaration

I undertake that I shall seek prior approval of the Board if and when I have any such relationship / transactions, whether material or non-material. If I fail to do so I shall cease to be an independent director from the date of entering in to such relationship / transactions.

Further, I do hereby declare and confirm that the above said information's are true and correct to the best of my knowledge as on the date of this declaration of independence and I shall take responsibility for its correctness and shall be liable for fine if any imposed on the Company, its directors, if the same found wrong or incorrect in future.

I further undertake to intimate immediately upon changes, if any, to the Company for updating of the same.

Thanking you,

Yours faithfully

Sd/-

Rajesh Pareek

Non-Executive Independent Director

DIN: 07543145

Dated: April 01, 2023

Form No. MR-3
SECRETARIAL AUDIT REPORT
FOR THE FINANCIAL YEAR ENDED 31.03.2023

[Pursuant to section 204(1) of the Companies Act, 2013 and Rule
No.9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

To,
The Members,
SHREE VIJAY INDUSTRIES LIMITED
179, Industrial Area-A,
Ludhiana-141003

We have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **SHREE VIJAY INDUSTRIES LIMITED** (hereinafter called the company). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the **SHREE VIJAY INDUSTRIES LIMITED** books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, We hereby report that in our opinion, the company has, during the audit period covering the financial year ended on **31st March, 2023** complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

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

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings-
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Listing Obligations & Disclosure Requirements) Regulations, 2015
 - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations,

2015

- (d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations 2018- **Not applicable during the period under review.**
- (e) The Securities and Exchange Board of India (Share based Employee Benefits and Sweat Equity) Regulations, 2021 - **Not applicable during the period under review.**
- (f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021- **Not applicable during the period under review.**
- (g) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;
- (h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021- **Not applicable during the period under review.**
- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018- **Not applicable during the period under review.**
- (j) The Securities and Exchange Board of India (Depositories and Participants) Regulations, 2018.
- (k) The Securities and Exchange Board of India (Investor Protection and Education Fund) Regulations, 2009- **Not applicable during the period under review**
- (l) The Securities and Exchange Board of India (Debenture Trustee) Regulations, 1993- **Not applicable during the period under review**
- (vi) The Environment (Protection) Act, 1986
- (vii) The EPF & Misc. Provisions Act, 1952;
- (viii) Industrial and Labour Laws;

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

- (i) Secretarial Standards (SS-1 & SS-2) issued by The Institute of Company Secretaries of India;

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

1. ***The Independent Directors i.e. Mr. Vivek Kumar Srivastava & Mr. Rajesh Pareek as appointed on Board of the Company have not qualified the Independent Directors' Examination, conducted by Indian Institute of Corporate Affairs (IICA), as mandatory requirement to become an Independent Director in any Listed Company.***

We further report that

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

of the Board of Directors and Key Managerial personnel of the Company that took place during the year under review were carried out in compliance with the provision of the Act.

As per the management's representation, 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 the management's representation, majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

We further report that based on review of compliance mechanism established by the Company, we are of the opinion that there are adequate systems and processes in place in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines:-

- ✓ As informed, the Company has responded appropriately to notices received from various statutory/ regulatory authorities including initiating actions for corrective measures, wherever found necessary.

For Jain P & Associates

Company Secretaries

Peer Review Certificate No. 2985/2023

Sd/-

Date: 01.09.2023

Preeti Mittal

Place: Delhi

Company Secretary

Membership No.: 41759

C P No.: 17079

UDIN: A041759E000908647

This report is to be read with our letter of even date which is annexed as 'Annexure 1' and forms an integral part of this report.

[Annexure to the Secretarial Audit Report for the Financial Year ended 31st March, 2023]

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

1. 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.
2. 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.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
6. The Secretarial Audit report is neither an assurance as to future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

For Jain P & Associates

Company Secretaries

Peer Review Certificate No. 2985/2023

Sd/-

Date: 01.09.2023

Preeti Mittal

Place: Delhi

Company Secretary

Membership No.: 41759

C P No.: 17079

UDIN: A041759E000908647

CERTIFICATE ON NON-DISQUALIFICATION OF DIRECTORS

[Pursuant to Regulation 34(3) and Schedule V Para C clause (10) (i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To,
The Board of Directors
Shree Vijay Industries Limited
57-58, Pushp Vihar,
Agar Nagar Enclave,
Ludhiana-141 012

We have examined the relevant registers, records, forms, returns and disclosures received the directors of Shree Vijay Industries Limited having CIN L45202PB1984PLC018009 and having registered office at 57-58, Pushp Vihar, Agar Nagar Enclave, Ludhiana-141012 in (hereinafter referred to as 'the Company'), produced before us by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10 (i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sl. No	Name of Director	DIN	Designation	Date of appointment in Company
1	Baldev Prasad Gupta	00254454	Managing Director	07.12.1987
2	Abhishek Gupta	00074317	Non- Executive Director	01.07.2010
3	Rajesh Pareek	07543145	Non-Executive, Independent Director	14.12.2021
4	Vivek Kumar Srivastava	09435477	Non-Executive, Independent Director	14.12.2021
5	Poonam Sharma*	09278385	Non- Executive Director	31.12.2021

** Ms. Poonam Sharma (DIN: 09278385), Non-Executive, Independent Director of the company resigned on December 16, 2022.*

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

For JPM & Associates LLP
Company Secretaries
Peer Review Cert. No. 1903/2022

Sd/-

CS Pankaj Malhotra
Designated Partner
M.No. 11481 | CP No. 18710
LLP ID: L2020PB007800
UDIN: F011481E000918387

Dated: September 02, 2023
Place: Ludhiana

Annexure IV

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

1. The ratio of remuneration of each director to the median remuneration of the employees of the Company for the financial year ended 31st March, 2023.

Sr. No.	Name	Remuneration received in FY 2022-23 (in Rs.)	% Increase in Remuneration in FY 2022-23	Ratio of Remuneration to each director to median remuneration of Employees	Comparison of the Remuneration of KMP against the performance of the Company
1.	Mr. Baldev Prasad Gupta Managing Director	-	-	-	-
2.	Mr. Abhishek Gupta Non- Executive Director	-	-	-	-
3.	Mr. Rajesh Pareek Independent Director	-	-	-	-
4.	Mr. Vivek Kumar Srivastava Independent Director	-	-	-	-
5.	Poonam Sharma Non-Executive Director	-	-	-	-
6.	Ms. Sunayana Puri Company Secretary	180000	50%	-	PBT decreased by 179.27% and PAT decreased by 179.27%
7.	Mr. Baldev Prasad Gupta Chief Financial Officer	-	-	-	-

2. During the year under the review, there was no proposal to increase the remuneration of any Director.

3. The number of permanent employees on the rolls of the company as on 31st March, 2023 – 10 (Ten)

It is hereby affirmed that the remuneration paid is as per the Nomination and Remuneration Policy for Directors, Key Managerial Personnel and other Employees.

STATEMENT OF PARTICULARS OF EMPLOYEES UNDER SECTION 197 OF THE COMPANIES ACT, 2013 READ WITH RULE 5(2) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014 AND FORMING PART OF THE DIRECTORS' REPORT FOR THE YEAR ENDED 31.03.2023.

No employee has received remuneration in excess of the limits set out in rules 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 during FY 2022-23

Notes:

1. For this purpose, Sitting Fees paid to the Directors has not been considered as remuneration;

**For and on behalf of the Board of Directors
For Shree Vijay Industries Limited**

Place: Ludhiana
Date: 02.09.2023

Sd/-
Navjot Singh Rupra
Managing Director
DIN: 07548746

Sd/-
Babberdeep Singh
Director
DIN: 07568947

MANAGING DIRECTOR'S DECLARATION

Pursuant to requirement of Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015, I hereby confirm that the Board members and Senior Management Personnel of the Company (as defined in the above said regulations) have affirmed compliance with the Code of Conduct for Board of Directors and senior management personnel' for the year ended 31st March, 2023.

Place: Ludhiana
Date: 02.09.2023

Sd/-
Navjot Singh Rupra
Managing Director
DIN: 07548746

CFO DECLARATION

Pursuant to Regulation 17(8) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015,

To,
The Board of Directors,
Shree Vijay Industries Limited

- 1) We have reviewed Financial Statements and the Cash Flow Statement for the year ended March 31, 2023 and that to the best of our knowledge and belief:
 - a. these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
 - b. these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- 2) There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's Code of Conduct.
- 3) We accept responsibility for establishing and maintaining internal controls for financial reporting and have evaluated the effectiveness of the internal controls systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- 4) We have indicated to the Auditor and Audit Committee that:
 - a. there are no significant changes in internal control over financial reporting during the year except changes consequent to adoption of IND AS;
 - b. there are significant changes in accounting policies made during the year on account of IND AS adoption; and
 - c. there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's Internal Control System over Financial Reporting.

Sd/-
Sakshi
(Chief Financial Officer)

Place: Ludhiana
Date: 02.09.2023

INDEPENDENT AUDITOR'S REPORT

To,
THE BOARD OF DIRECTORS OF
SHREE VIJAY INDUSTRIES LIMITED
179, INDUSTRIAL AREA-A, LUDHIANA

Report on the audit of the Standalone Financial Results

Opinion

We have audited the standalone financial statements of **SHREE VIJAY INDUSTRIES LIMITED** ("the Company"), which comprise the balance sheet as at 31st March 2023, and the statement of profit and loss, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and 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 Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its **loss**, changes in equity 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 (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.

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

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual Report, but does not include the standalone Ind AS financial statements and our auditor's report thereon.

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

Management's Responsibility for the Standalone 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 of these standalone Ind AS financial statements that give a true and fair view of the financial position, financial performance, cash flows and changes in equity of the Company in accordance with accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act, read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. 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 the 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 Ind AS financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 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 Standards on Auditing 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 Standards on Auditing 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 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 explaining our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and based on the audit evidence obtained whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or if such disclosures are inadequate to modify our opinion. Our conclusions are

based on the audit evidence obtained up to the date of our auditor's report. However future events or conditions may cause the Company to cease to continue as a going concern.

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

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

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

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143 (11) of the Act, we give in the

“Annexure A” a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - c) The Balance Sheet, the statement of profit and loss, the statement of changes in equity and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
 - d) In our opinion, the aforesaid standalone Ind AS financial statements comply with the Accounting Standards specified under section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;
 - e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
 - f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”.
 - g) The company does not pay any managerial remuneration for the year ended March 31, 2023. Hence provisions of section 197 are not applicable;
 - h) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i) The Company has no pending litigations in the financial statements.
 - ii) The Company has no long-term contracts including derivative contracts
 - iii) The company has not paid any dividend during the year and is not required to transfer amounts to the Investor Education and Protection Fund.
 - iv) (a) The Management has represented that, to the best of its knowledge and belief, as disclosed in note 2 to the standalone financial statements no funds 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 persons or entities, including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, 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, as disclosed in note 2 to the standalone financial statements, no funds have been received by the Company from any persons or entities, including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, 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 (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 guarantee, security or the like on behalf of the Ultimate Beneficiaries.

(c) Based on the audit procedures performed that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clause (i) and (ii) of Rule 11(e), as provided under (a) and (b) above, contain any material misstatement.

v) The Company has not declared or paid any dividend during the year and has not proposed final dividend for the year.

Date: 24.04.2023
Place: Ludhiana

UDIN: 23082988BGWOGV2636

For Vinay & Associates
Chartered Accountants
FRN: 004462N

Sd/-
Vinay Kumar Srivastav
(Partner)
Mem No. 082988

Annexure-A to the Independent Auditors' Report

The Annexure referred to in our Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31st March 2023, we report that:

- i)** The Company does not have any Property Plant and equipment or Intangible Assets;
- ii)** The company does not have any inventory;
- iii)** The company has not made any investments in, 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 during the year and hence reporting under clause 3(iii) of CARO 2020 is not applicable;
- iv)** In our opinion and according to the information and explanations given to us, the Company has not given any loans, purchased investment, given guarantees and security which are covered under the provisions of Section 185 and 186 of the Act, therefore no comment is called for;
- v)** The Company has not accepted any deposit or amounts which are deemed to be deposits. Hence, reporting under clause 3(v) of the Order is not applicable.
- vi)** According to information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under section 148(1) of the Act, for any of the services rendered by the Company;
- vii)** According to the information and explanations given to us and the records of the Company examined by us, in our opinion, the Company has been non-operative for a long time and is not required to deposit any statutory with the any authority as at March 31, 2023
- 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.
- ix)**
 - a)** The Company does not have any borrowings from banks of financial institutions during the year
- x)**
 - a)** The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x) (a) of the Order is not applicable.
 - b)** During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly or optionally) and hence

reporting under clause 3(x)(b) of the Order is not applicable.

- xi)**
- a)** According to the information and explanations given to us, no fraud on or by the company has been noticed or reported during the course of our audit;
 - 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)** No whistle-blower complaints were received during the year by the Company.

xii) In our opinion and according to the information and explanations given to us, the company is not a Nidhi company. Accordingly, clause 3(xii) of the Order is not applicable;

xiii) According to the information and explanations given to us and based on our examination of the records of the Company, the company has done following related party transactions during year:

S no.	Name	Relation	Nature of Transaction	Amount Rs. in Hundreds
1.	Abhishek Gupta	Director	Loan taken	1662.50
2.	Baldev Prasad Gupta	Director	Loan taken	900.00
TOTAL				2562.50

xiv) The company is not required to keep an internal audit system given the size and nature of its business and hence reporting under clause 3(xiv) of the Order is not applicable;

xv) In our opinion during the year the Company has not entered into any non-cash transactions with its directors or persons connected with its directors and hence provisions of section 192 of the Companies Act, 2013 are not applicable to the Company.

xvi) In our opinion, the Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Hence, reporting under clause 3(xvi) of the Order is not applicable.

xvii) Cash Losses incurred by the company:

Financial Year	Amount Rs. in Hundreds
2022-2023	14419.21
2021-2022	5163.09

xviii) There has been no resignation of the statutory auditors during the year and accordingly reporting under clause 3(xviii) of the order is not applicable;

xix) On the basis of the financial ratios, ageing and expected dates of realisation 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, no material uncertainty exists as on the date of the audit report. The 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. 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 future events or conditions that may cause the Company to cease to continue as a going concern. We neither give any guarantee nor any assurance that all the liabilities falling due within a period of one year from balance sheet date, will get discharged by the company as and when they fall due;

xx) The company is not required to spent under CSR activity u/s 135 of Companies Act 2013, hence reporting under clause 3(xx) of the Order is not applicable.;

Date: 24.04.2023
Place: Ludhiana

UDIN: 23082988BGWOGV2636

For Vinay & Associates
Chartered Accountants
FRN: 004462N

Sd/-
Vinay Kumar Srivastav
(Partner)
Mem No. 082988

Annexure - B to the Independent Auditors' Report

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

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

Management's Responsibility for Internal Financial Controls

The Company's Management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the 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 31st March 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

Date: 24.04.2023

Place: Ludhiana

UDIN: 23082988BGWOGV2636

For Vinay & Associates

Chartered Accountants

FRN: 004462N

Sd/-

Vinay Kumar Srivastav

(Partner)

Mem No. 082988

SHREE VIJAY INDUSTRIES LIMITED
BALANCE SHEET AS ON 31.03.2023

(Amount Rs. In hundred)

		NOTE	AS AT 31.03.2023	AS AT 31.03.2022
I	ASSETS			
(1)	Current Assets			
	(a) Financial Assets			
	(i) Cash and Cash equivalents	3	1,672.16	7,849.07
	TOTAL		1,672.16	7,849.07
II	EQUITY & LIABILITIES			
(1)	Equity			
	(a) Equity Share Capital	4	74,250.00	74,250.00
	(b) Other Equity	5	(81,379.74)	(66,960.53)
			(7,129.74)	7,289.47
(2)	Liabilities			
	Current Liabilities			
	(a) Financial Liabilities			
	(i) Other Financial Liabilities	6	689.40	559.60
	(ii) Borrowings	7	2,562.50	-
	(b) Other Current Liabilities		5,550.00	-
			8,801.90	559.60
	TOTAL		1,672.16	7,849.07
	Significant Accounting Policies	1		
	Notes forming part of Accounts	2		

As per our report of even date attached
FOR VINAY & ASSOCIATES
Chartered Accountants
(Firm Registration No.:004462N)

FOR SHREE VIJAY INDUSTRIES LTD

Sd/-
Vinay Kumar Shrivastav
Partner
M NO. 082988

Sd/-
BALDEV PRASAD GUPTA
MD & CFO
DIN:00254454

Sd/-
ABHISHEK GUPTA
DIRECTOR
DIN: 00074317

DATE: 24.04.2023
PLACE: LUDHIANA
UDIN: 23082988BGWOGV2636

Sd/-
SUNAYANA PURI
COMPANY SECRETARY

SHREE VIJAY INDUSTRIES LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR 31.03.2023

(Amount Rs. In hundred)

	NOTE	AS AT 31.03.2023	AS AT 31.03.2022
I INCOME			
Revenue from Operations		2,750.00	2,450.00
TOTAL REVENUE		2,750.00	2,450.00
II EXPENSES			
Purchases		2,070.00	2,150.00
Employee Benefits Expenses		1,800.00	1,200.00
Other Expenses	8	13,299.21	4,263.09
TOTAL EXPENSES		17,169.21	7,613.09
III Profit/(loss) before exceptional items and tax from continuing operations (I-II)		(14,419.21)	(5,163.09)
Exceptional Items		-	-
IV Profit/ (loss) before tax from continuing operations		(14,419.21)	(5,163.09)
V TAX EXPENSE :			
Current Tax		-	-
Earlier Year		-	-
Deferred Tax		-	-
VI Profit/ (Loss) for the Year from continuing operations (IV-V)		(14,419.21)	(5,163.09)
VII Other Comprehensive Income			
(A) Items that will be reclassified to profit or loss			
Other (specify nature)		-	-
Income tax effect		-	-
(B) Items that will not be reclassified to profit or loss			
Re-measurement gains (losses) on defined benefit plans		-	-
Income tax effect		-	-
Other Comprehensive Income for the year net of Tax		-	-
Total Comprehensive Income for the Year (VI+VII)			
(Comprising Profit/ (Loss) and Other Comprehensive Income for the Year)		(14,419.21)	(5,163.09)
VIII			
IX Earnings per equity share of Rs. 10 each	9		
(1) Basic		(1.94)	(0.70)
(2) Diluted		(1.94)	(0.70)

As per our report of even date attached

FOR VINAY & ASSOCIATES

Chartered Accountants

(Firm Registration No.:004462N)

Sd/-

Vinay Kumar Shrivastav

Partner

M NO. 082988

DATE: 24.04.2023

PLACE: LUDIANA

UDIN: 23082988BGWOGV2636

FOR SHREE VIJAY INDUSTRIES LTD

Sd/-

BALDEV PRASAD GUPTA

MD & CFO

DIN:00254454

Sd/-

ABHISHEK GUPTA

DIRECTOR

DIN: 00074317

Sd/-

SUNAYANA PURI

COMPANY SECRETARY

SHREE VIJAY INDUSTRIES LIMITED

STATEMENT OF CHANGE IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2023					
EQUITY					
(A) Equity Share Capital					
(1) Current reporting period					
Balance at the beginning of the current reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the current reporting period	Changes in equity share capital during the current year	Balance at the end of the current reporting period	
74,250.00	-	-	-	74,250.00	
(2) Previous reporting period					
Balance at the beginning of the previous reporting period	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the previous reporting period	Changes in equity share capital during the previous year	Balance at the end of the previous reporting period	
74,250.00	-	-	-	74,250.00	
B. Other Equity					
(1) Current reporting period					
	Reserves and Surplus				Total
	Capital Reserve	Other Reserves (General Reserve)	Retained Earnings	Other items of Other Comprehensive Income	
Balance at the beginning of the current reporting period	-	43,000.00	(109,960.53)	-	(66,960.53)
Transfer to retained earnings	-	-	(14,419.21)	-	(14,419.21)
Balance at the end of the current reporting period	-	43,000.00	(124,379.74)	-	(81,379.74)
(2) Previous reporting period					
	Reserves and Surplus				Total
	Capital Reserve	Other Reserves (General Reserve)	Retained Earnings	Other items of Other Comprehensive Income	
Balance at the beginning of the previous reporting period	-	43,000.00	(104,797.44)	-	(61,797.44)
Transfer to retained earnings	-	-	(5,163.09)	-	(5,163.09)
Balance at the end of the previous reporting period	-	43,000.00	(109,960.53)	-	(66,960.53)
<p>Note: Remeasurement of defined benefit plans and fair value changes relating to own credit risk of financial liabilities designated at fair value through profit or loss shall be recognised as a part of retained earnings with separate disclosure of such items along with the relevant amounts in the Notes or shall be shown as a separate column under Reserves and Surplus "</p>					
As per our report of even date attached		FOR SHREE VIJAY INDUSTRIES LTD			
FOR VINAY & ASSOCIATES					
Chartered Accountants					
(Firm Registration No.:004462N)					
Sd/-		Sd/-	Sd/-		
Vinay Kumar Shrivastav		BALDEV PRASAD GUPTA	ABHISHEK GUPTA	DIRECTOR	
Partner		MD & CFO	DIRECTOR	DIN: 00074317	
M NO. 082988		DIN:00254454			
DATE: 24.04.2023		Sd/-			
PLACE: LUDHIANA		SUNAYANA PURI			
		COMPANY SECRETARY			

SHREE VIJAY INDUSTRIES LIMITED
#REF!

CASH FLOW STATEMENT FOR THE YEAR ENDING 31.03.2023

(Amount Rs. In hundred)

		DETAIL	AS AT 31.03.2023	DETAIL	AS AT 31.03.2022
A.	CASH FLOW FROM OPERATIONS				
	Net Profit/(Loss) Before Tax And Extraordinary Items		(14,419.21)		(5,163.09)
	Adjustment For Non Cash & Non Operating Items:-				
	Interest Received	-		-	
	Interest Paid	-		-	
			(14,419.21)		(5,163.09)
	Less: Income Tax & FBT for earlier year	-		-	
		-	(14,419.21)	-	(5,163.09)
	Operating Profit Before Working Capital Changes		(14,419.21)		(5,163.09)
	Adjustment For Working Capital				
	Increase in Current Liabilities	8,242.30		42,980.00	
			8,242.30		42,980.00
	Cash Flow From Operating Activities Before Tax & Extraordinary Items		(6,176.91)		37,816.91
	Direct Tax Paid	-		-	
	Net Cash From Operating Activities		(6,176.91)		37,816.91
B.	CASH FLOW FROM INVESTING ACTIVITIES				
	Interest Received	-		-	
	Net Cash Generated in Investing Activities	-		-	
C.	CASH FLOW FROM FINANCING ACTIVITIES:				
	Finance Cost	-		-	
	Decrease in Long Term Borrowing	-		-	
	Net Cash Generated/(used) in Financing Activities	-		-	
	Net Increase/(Decrease) in Cash and Cash Equivalents		(6,176.91)		37,816.91
	Opening Cash and Cash Equivalents		7,849.07		1,258,235.60
	Closing Cash and cash Equivalents		1,672.16		7,849.07
			-		(1,288,203.44)

As per our report of even date attached

FOR VINAY & ASSOCIATES
Chartered Accountants
(Firm Registration No.:004462N)

FOR SHREE VIJAY INDUSTRIES LTD

Sd/-
Vinay Kumar Shrivastav
Partner
M NO. 082988

Sd/-
BALDEV PRASAD GUPTA
MD & CFO
DIN:00254454

Sd/-
ABHISHEK GUPTA
DIRECTOR
DIN: 00074317

DATE: 24.04.2023
PLACE: LUDHIANA
UDIN: 23082988BGWOGV2636

Sd/-
SUNAYANA PURI
COMPANY SECRETARY

SHREE VIJAY INDUSTRIES LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023

CASH AND CASH EQUIVALENTS

NOTE

3

PARTICULARS	AS ON 31.03.2023	AS ON 31.03.2022
A) Balances With Banks		
PUNJAB NATIONAL BANK- A/C NO. 4364	176.16	111.87
B) Cash on Hand (Including Imprest)	1,496.00	7,737.20
TOTAL	1,672.16	7,849.07

SHREE VIJAY INDUSTRIES LIMITED

SHARE CAPITAL

NOTE

4

PARTICULARS	AS ON 31.03.2023	AS ON 31.03.2022
AUTHORISED CAPITAL		
- 1000000(1000000) Equity Share of Rs. 10/- Each.	100,000.00	100,000.00
TOTAL	100,000.00	100,000.00
ISSUED, SUBSCRIBED & PAID CAPITAL		
- 742500 (742500) Equity share of Rs. 10/- Each Fully Paid Up	74,250.00	74,250.00
TOTAL	74,250.00	74,250.00

4.1 RECONCILIATION OF THE SHARES OUTSTANDING AT THE BEGINNING AND AT THE END OF THE YEAR

PARTICULARS	AS ON 31.03.2023	AS ON 31.03.2022
Equity Shares of Rs.80 each fully paid	Number	Number
Shares outstanding at the beginning of the year	742500	742500
Shares issued during the year	-	-
Shares bought back during the year	-	-
Shares outstanding at the end of the year	742500	742500

4.2 TERMS / RIGHTS ATTACHED TO SHARES

- i) Company has only Equity Share Capital as such no Preference Shares are subscribed and Paid up.
- ii) There is no partly paid up Equity Share
Issued Capital has equal right of all shareholders including distribution of dividend and repayment of capital.
- iii)
No part of the share of the company has held by any holding company or its ultimate holding company including
- iv) subsidiaries or associates thereof.

4.3 Details of shareholders having more than 5% share of total capital

S.No.	Name of the Shareholder	% of the share holding
1	Sh. Abhishek Gupta	49.83
2	Sh. Baldev Prasad Gupta	8.12

4.4 Company has not reserved any share for issue under any options and contracts/commitments for the sale of shares/disinvestments.**4.5 Detail of shares allotted as fully paid up pursuant to contract(s) without payment being received in cash , bonus shares and details of bought back share during the last five years**

S.No.	Aggregating No. and Class of share	Nature of Share
	----- NIL -----	

4.6 Details of convertible securities into equity/ preference share

S.No.	Date of Issue of Securities	Earliest Date of conversion
	----- NIL -----	

4.7 UNPAID CALLS OF ISSUED SHARES INCLUDING SUCH SHARES HELD BY DIRECTORS AND OFFICERS	NIL
-----------------------------------------------------------------------------------------------	-----

4.8 DETAILS OF FORFEITED SHARES WITH ORIGINAL PAID UP AMOUNT	NIL
---------------------------------------------------------------------	-----

4.9 Equity Shares held by promoters at the end of the year					% Change during the year
S. No.	Promoter Name	No. of total shares	% of total shares		
1	Abhishek Gupta	370,000	49.83	-	
2	Baldev Prasad Gupta	60,300	8.12	-	
3	Arun Gupta	26,000	3.50	-	
4	Deya Devi Gupta	15,500	2.09	-	
TOTAL		471,800.00	63.54	-	

SHREE VIJAY INDUSTRIES LIMITED		
OTHER EQUITY	NOTE	5
PARTICULARS	AS ON 31.03.2023	AS ON 31.03.2022
GENERAL RESERVES	43,000.00	43,000.00
SURPLUS AS PER PROFIT & LOSS A/C		
Balance at the beginning of the year	(109,960.53)	(104,797.44)
Add: Net profit for the current year	(14,419.21)	(5,163.09)
SubTotal	(124,379.74)	(109,960.53)
Less : Income Tax Refund & Provision of Tax W/off	-	-
Balance at the closing of the year	(124,379.74)	(109,960.53)
TOTAL :	(81,379.74)	(66,960.53)
SHREE VIJAY INDUSTRIES LIMITED		
OTHER FINANCIAL LIABILITIES	NOTE	6
PARTICULARS	AS ON 31.03.2023	AS ON 31.03.2022
B. OTHER PAYABLES		
AUDIT FEE PAYABLE	389.40	259.60
SALARY PAYABLE	300.00	300.00
TOTAL :	689.40	559.60
SHREE VIJAY INDUSTRIES LIMITED, LUDHIANA.		
BORROWINGS	NOTE	7
PARTICULARS	AS ON 31.03.2023	AS ON 31.03.2022
ABHISHEK GUPTA	1,662.50	-
BALDEV PRASAD GUPTA	900.00	-
TOTAL	2,562.50	-

SHREE VIJAY INDUSTRIES LIMITED

**OTHER EXPENSES
AS AT 31.03.2023**

NOTE **8**

PARTICULARS	AS ON 31.03.2023	AS ON 31.03.2022
ADMINISTRATIVE EXPENSES		
Advertisement exps	808.99	-
Auditors Remuneration	129.80	129.80
Bank Commission	8.04	3.54
Fees & Taxes	11,801.18	3,889.75
Miss. Expenses	11.20	-
Professional Fees	300.00	-
Rent	240.00	240.00
TOTAL :	13,299.21	4,263.09

8.1 AUDITORS REMUNERATION FOR THE YEAR ENDED 31.03.2023

PARTICULARS	31.03.2023	31.03.2022
- AS AUDIT FEES	110.00	110.00
- GST	19.80	19.80
TOTAL :	129.80	129.80

SHREE VIJAY INDUSTRIES LIMITED

**EARNING PER SHARE
AS ON 31.03.2023**

NOTE **9**

PARTICULARS	CURRENT YEAR	PREVIOUS YEAR
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	(14,419.21)	(5,163.09)
Weighted Average Number of Equity Shares used as denominator for calculating EPS	7,425.00	7,425.00
Basic and Diluted Earnings per Share	(1.94)	(0.70)

**CONTINGENT LIABILITIES AND COMMITMENTS
(TO THE EXTENT NOT PROVIDED FOR)**

NOTE **10**

i) In respect of claims against the company not acknowledged as debts	--- Nil---	(Previous year Rs.Nil)
ii) For Guarantees	--- Nil---	(Previous year Rs.Nil)
iii) Other money for which the company is contingently liable Rs	--- Nil---	(Previous year Rs.Nil)
iv) Estimated amount of contracts remaining to be executed on capital account and not provided for Rs	--- Nil---	(Previous year Rs.Nil)
v) For letter of Credit Rs.	--- Nil---	(Previous year Rs.Nil)
vi) Capital expenditure commitments net of advances is Rs	--- Nil---	(Previous year Rs.Nil)



SHREE VIJAY INDUSTRIES LIMITED
#REF!

S No.	Name Of The Ratio	Formula	Numerator		Denominator		Ratio		% Variance	Reasons for difference in ratios more than 25%
			31.03.2023	31.03.2022	31.03.2023	31.03.2022	31.03.2023	31.03.2022		
a	Current Ratio	Current Assets/Current Liabilities	1,672.16	7,849.07	8,801.90	559.60	0.19	14.03	(7,283.10)	Short Term borrowings have been taken during the year
b	Debt To Equity Ratio	Total Debt/ Shareholder's Equity	2,562.50	-	(7,129.74)	7,289.47	(0.36)	-	100.00	Short Term borrowings have been taken during the year Current Year loss has increased substantially as compared to previous year
c	Return On Equity Ratio	PAT/ Avg Shareholder's Equity	(14,419.21)	(5,163.09)	79.86	#REF!	(180.55)	#REF!	#REF!	Current Year loss has increased substantially as compared to previous year
d	Net Capital Turnover ratio	Net Sales/Avg Working Capital	2,750.00	2,450.00	79.86	#REF!	34.43	#REF!	#REF!	Short Term borrowings have been taken during the year Current Year loss has increased substantially as compared to previous year
e	Net Profit Ratio	Net Profit/Net Sales	(14,419.21)	(5,163.09)	2,750.00	2,450.00	(5.24)	(2.11)	59.81	Current Year loss has increased substantially as compared to previous year
f	Return On Capital Employed	EBIT/Tangible Net Worth + Total Debt + Deferred Tax Liability	(14,419.21)	(5,163.09)	(4,567.24)	7,289.47	3.16	(0.71)	122.44	Current Year loss has increased substantially as compared to previous year

For and on behalf of Board of Directors

BALDEV PRASAD GUPTA
MD & CFO
DIN:00254454

ABHISHEK GUPTA
DIRECTOR
DIN: 00074317

SUNAYANA PURI
COMPANY SECRETARY

SHREE VIJAY INDUSTRIES LIMITED
179, INDUSTRIAL AREA-A, LUDHIANA

NOTES TO ACCOUNTS

1. CORPORATE INFORMATION

SHREE VIJAY INDUSTRIES LIMITED is a listed public company incorporated in India under the provisions of the Companies Act, 1956. The Company is engaged in the Trading of Iron and Steel products.

2. SIGNIFICANT ACCOUNTING POLICIES:

I. BASIS OF PREPARATION:

The financial statements of the Company have been prepared in accordance with Indian Accounting Standards (IND AS) notified under Companies (Indian Accounting Standards) Rules, 2015. Financial statements for the year ended 31 March 2023 have been prepared in accordance with IND AS notified under the Companies (Indian Accounting Standard) Rules, 2015. The financial statements have been prepared on a historical cost basis.

The financial statements are presented in Indian Rupees ('INR') and all values are rounded to nearest Hundreds (INR 00), except when otherwise indicated.

II. CURRENT VERSUS NON-CURRENT CLASSIFICATION

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is treated as current when it is:

- Expected to be realized or intended to be sold or consumed in normal operating cycle
- Held primarily for purpose of trading
- Expected to be realized within twelve months after the reporting period, or
- Cash or cash equivalent unless restricted from being exchanged or used to settle a liability for at least twelve months after the reporting period.

All other assets are classified as non-current.

A liability is current when:

- It is expected to be settled in normal operating cycle
- It is held primarily for purpose of trading
- It is due to be settled within twelve months after the reporting period, or
- There is no unconditional right to defer the settlement of the liability for at least twelve months after the reporting period.

All other liabilities are classified as non-current.

The operating cycle is the time between the acquisition of assets for processing and their realization in cash and cash equivalents. The Company has identified twelve months as its operating cycle.

III. PROPERTY, PLANT AND EQUIPMENT

The company does not have any Property, Plant and Equipment during the year

IV. INTANGIBLE ASSETS

The company does not have any Intangible assets during the year

V. IMPAIRMENT OF NON- FINANCIAL ASSETS

The company does not have any Non- Financial Assets during the year.

VI. FINANCIAL INSTRUMENTS

The company does not have any Financial Instruments during the year.

(i) Financial liabilities:

Initial recognition and measurement

Financial liabilities are classified at initial recognition as financial liabilities at fair value through profit or loss, loans and borrowings, and payables, net of directly attributable transaction costs. The Company financial liabilities include loans and borrowings including bank overdraft, trade payable, trade deposits, retention money, liabilities towards services, sales incentives and other payables.

The measurement of financial liabilities depends on their classification, as described below:

Trade Payables

The company does not have any trade Payables during the year.

Financial liabilities at fair value through profit or loss

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

Gains or losses on liabilities held for trading are recognised in the statement of profit and loss.

Financial liabilities designated upon initial recognition at fair value through profit or loss are designated as such at the initial date of recognition, and only if the criteria in IND AS 109 are satisfied. For liabilities designated as FVTPL, fair value gains/ losses attributable to changes in own credit risk are recognised in OCI. These gains/ loss are not subsequently transferred to profit and loss. However, the Company may transfer the cumulative gain or loss within equity. All other changes in fair value of such liability are recognised in the statement of profit or loss. The Company has not designated any financial liability as at fair value through profit and loss.

Loans and borrowings

Borrowings are initially recognised at fair value, net of transaction cost incurred. After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortization process. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortization is included as finance costs in the statement of profit and loss.

Derecognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expires. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the derecognition of the original liability and the recognition of a new

liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

Reclassification of financial assets:

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

VII. INVENTORIES

a) Basis of valuation:

i) Inventories other than scrap materials are valued at lower of cost and net realizable value after providing cost of obsolescence, if any. However, materials and other items held for use in the production of inventories are not written down below cost if the finished products in which they will be incorporated are expected to be sold at or above cost. The comparison of cost and net realizable value is made on an item-by-item basis.

ii) Inventory of scrap materials have been valued at net realizable value.

b) Method of Valuation:

- i) **Cost of raw materials** has been determined by using moving weighted average cost method and comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.
- ii) **Cost of finished goods and work-in-progress** includes direct labour and an appropriate share of fixed and variable production overheads and excise duty as applicable. Fixed production overheads are allocated on the basis of normal capacity of production facilities. Cost is determined on moving weighted average basis.
- iii) **Cost of traded goods** has been determined by using First in First out (FIFO) method and comprises all costs of purchase, duties, taxes (other than those subsequently recoverable from tax authorities) and all other costs incurred in bringing the inventories to their present location and condition.
- iv) **Net realizable value** is the estimated selling price in the ordinary course of business, less estimated costs of completion and estimated costs necessary to make the sale.

VIII. TAXES

The company has no Tax expenses during the year for the year.

IX. REVENUE RECOGNITION

a) Sale of Goods

The Company recognizes revenue when control over the promised goods or services is transferred to the customer at an amount that reflects the consideration to which the Company expects to be entitled in exchange for those goods or services.

Revenue is adjusted for variable consideration such as discounts, rebates, refunds, credits, price concessions, incentives, or other similar items in a contract when they are highly probable to be provided. The amount of revenue excludes any amount collected on behalf of third parties.

The Company recognises revenue generally at the point in time when the products are delivered to customer or when it is delivered to a carrier for export sale, which is when the control over product is transferred to the customer. In contracts where freight is arranged by the Company and recovered from the customers, the same is treated as a separate performance obligation and revenue is recognized when such freight services are rendered.

In revenue arrangements with multiple performance obligations, the Company accounts for individual products and services separately if they are distinct – i.e. if a product or service is separately identifiable from other items in the arrangement and if a customer can benefit from it. The consideration is allocated between separate products and services in the arrangement based on their stand- alone selling prices. Revenue from sale of by products are included in revenue.

X. EMPLOYEE BENEFITS

(i) Short-term obligations

Liabilities for wages and salaries, including non-monetary benefits that are expected to be settled wholly within twelve months after the end of the period in which the employees render the related service are recognised in respect of employee service up to the end of the reporting period and are measured at the amount expected to be paid when the liabilities are settled. The liabilities are presented as current employee benefit obligations in the balance sheet.

XI. SEGMENT ACCOUNTING:

The company has only single segment of business. Hence segment accounting is not required.

XII. EARNINGS PER SHARE

Basic earnings per share are calculated by dividing the net profit or loss for the period attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. The weighted average number of equity shares outstanding during the period is adjusted for events such as bonus issue, bonus element in a rights issue, share split, and reverse share split (consolidation of shares) that have changed the number of equity shares outstanding, without a corresponding change in resources.

For the purpose of calculating diluted earnings per share, the net profit or loss for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effect of all potentially dilutive equity shares

XIII. BORROWING COSTS

Borrowing cost includes interest and other costs incurred in connection with the borrowing of funds and charged to Statement of Profit & Loss on the basis of effective interest rate.

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or

sale are capitalised as part of the cost of the respective asset. All other borrowing costs are recognised as expense in the period in which they occur.

XIV. EXCEPTIONAL ITEMS

Exceptional items are transactions which due to their size or incidence are separately disclosed to enable a full understanding of the Company's financial performance. Items which may be considered exceptional are significant restructuring charges, gains or losses on disposal of investments of subsidiaries, associate and joint ventures and impairment losses/write down in the value of investment in subsidiaries, associates and joint ventures and significant disposal of fixed assets.

XV. CASH AND CASH EQUIVALENTS

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to insignificant risk of changes in value.

XVI. PROVISIONS AND CONTINGENT LIABILITIES

Provisions

A provision is recognised when the Company has a present obligation (legal or constructive) as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

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

Contingent liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognised because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases, where there is a liability that cannot be recognised because it cannot be measured reliably. The Company does not recognize a contingent liability but discloses its existence in the financial statements unless the probability of outflow of resources is remote.

Provisions, contingent liabilities, contingent assets and commitments are reviewed at each balance sheet date.

XVII. FAIR VALUE MEASUREMENT

The Company measures financial instruments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the asset or transfer the liability takes place either:

- (i) In the principal market for asset or liability, or
- (ii) In the absence of a principal market, in the most advantageous market for the asset or liability.

The principal or the most advantageous market must be accessible by the Company. The fair value of an asset or liability is measured using the assumptions that market participants would use when pricing the asset or liability, assuming that market participants act in their economic best interest.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use or by selling it to another market participant that would use the asset in its highest and best use.

The Company uses valuation techniques that are appropriate in the circumstances and for which sufficient data are available to measure fair value, maximising the use of relevant observable inputs and minimizing the use of unobservable inputs.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorized within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

Level 1- Quoted (unadjusted) market prices in active markets for identical assets or liabilities

Level 2- Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable

Level 3- Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements on a recurring basis, the Company determines whether transfers have occurred between levels in the hierarchy by re-assessing categorization (based on the lowest level input that is significant to fair value measurement as a whole) at the end of each reporting period.

For the purpose of fair value disclosures, the Company has determined classes of assets and liabilities on the basis of the nature, characteristics and risks of the asset or liability and the level of the fair value hierarchy as explained above.

SHREE VIJAY INDUSTRIES LIMITED, LUDHIANA

NOTES TO FINANCIAL STATEMENTS

Note No. 11

1. COMMITMENTS AND CONTINGENCIES: NIL

2. Disclosures pursuant to Ind AS-19 "Employee Benefits" (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) are not required as the company is not in operation

3. Segment Reporting

The Company has one Operating segment as identified by the Chief decision maker of the company in accordance with Ind AS-108, "Operating Segment" (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015). Therefore no additional disclosure is required to be given.

4. The related parties as per the terms of Ind AS-24,"Related Party Disclosures", (specified under section 133 of the Companies Act, 2013, read with Rule 7 of Companies (Accounts) Rules, 2015) are disclosed below:-

a) Details of Related Parties:

Sr. No	Particulars	Name of Related Parties
1	Enterprises in which directors are interested	i) B.P. ALLOYS LTD ii) SHREE VIJAY INDUSTRIES
2	Key Management Personnel	1. Sh. Baldev Prasad Gupta (Managing Director) 2. Sh. Abhishek Gupta (Director) 3. Rajesh Pareek (Independent Director) 4. Poonam Sharma (Non- Executive Director) 5. Vivek Kumar Srivastava (Independent Director) 6. Sunayana Puri (Company Secretary)

b) Transactions with the Related Parties:

(Rs. in hundreds)

Nature of Transactions during the year	Enterprises in which directors are interested		Key Management Personnel	
	2022-23	2021-22	2022-23	2021-22
Amount Payable				
Sunayana Puri	---	---	---	300
Abhishek Gupta	---	---	1662.50	---
Baldev Prasad Gupta	---	---	900.00	---

5. Corporate Social Responsibility

The provisions of section 135 of Companies Act, 2013 are not applicable on company. Therefore, no disclosure is required to be made under this clause.

6. Fair Value Measurements

Set out below, is the comparison by class of the carrying amounts and fair value of the Company's Financial Instruments, other than those with carrying amounts that are reasonable approximations of fair values:

Financial Instruments by category	Carrying Value		Fair Value	
	As at March 31,2023	As at March 31,2022	As at March 31,2023	As at March 31,2022
Cash & Cash Equivalents	1672.16	7849.07	1672.16	7849.07
Other Financial Liabilities (current)	689.40	559.60	689.40	559.60

The fair value of financial assets and liabilities is included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair values of the Company's interest-bearing borrowings and loans are determined by using discounted cash flow method using discount rate that reflects the issuer's borrowing rate as at the end of the reporting period.

Long-term receivables/payables are evaluated by the Company based on parameters such as interest rates, risk factors and individual creditworthiness of the counterparty and the risk characteristics of the financed project. Based on this evaluation, allowances are taken into account for the expected credit losses of these receivables.

Quantitative disclosures of fair value measurement hierarchy as on March 31st 2023

	Carrying Value	Fair Value		
	March 31 2023	Level 1	Level 2	Level 3
Financial Assets at amortised cost				
Cash & Cash Equivalents	1672.16	-	-	1672.16
Financial Liabilities at amortised cost				
Other Financial Liabilities (current)	689.40	-	-	689.40

Quantitative disclosures of fair value measurement hierarchy as on March 31st 2022

	Carrying Value	Fair Value		
	March 31 2022	Level 1	Level 2	Level 3
Financial Assets at amortised cost				
Cash & Cash Equivalents	7849.07	-	-	7849.07
Financial Liabilities at amortised cost				
Other Financial Liabilities (current)	559.60	-	-	559.60

7. Earnings per share

(Amount Rs in hundreds)

Particulars	Year ended March 31,2023	Year ended March 31, 2022
Basic Earnings per share		
Numerator for earnings per share		
- Profit after taxation	(14419.21)	(5163.09)
Denominator for earnings per share		
- Weighted number of equity shares outstanding (Nos. in hundreds) during the year	7425	7425
Earnings per share-Basic (one equity share of Rs 10/- each) (Amount in Rs)	(1.94)	(0.70)
Diluted Earnings per share		
Numerator for earnings per share		
- Profit after taxation	(14419.21)	(5163.09)
Denominator for earnings per share		
- Weighted number of equity shares outstanding (Nos. in hundreds) during the year	7425	7425
Earnings per share-Diluted (one equity share of Rs 10/- each) (Amount in Rs)	(1.94)	(0.70)

8. Financial risk management objectives and policies

The Company's principal financial liabilities, other than derivatives, comprise loans and borrowings, trade and other payables. The main purpose of these financial liabilities is to finance the Company's operations. The Company's principal financial assets include loans, trade and other receivables and cash and cash equivalents that are derived directly from its operations.

The Company's financial risk management is an integral part of how to plan and execute its business strategies. The Company is exposed to market risk, credit risk and liquidity risk.

The Company's senior management oversees the management of these risks. The senior professionals working to manage the financial risks and the appropriate financial risk governance framework for the Company are accountable to the Board of Directors and Audit Committee. This process provides assurance to Company's senior management that the Company's financial risk-taking activities are governed by appropriate policies and procedures and that financial risk are identified, measured and managed in accordance with Company policies and Company risk objective.

(i) Trade Receivables

Customer credit risk is managed by the company based on its established policy, procedures and control relating to customer credit risk management. Outstanding customer receivables are regularly monitored and any shipments to major customers are generally reviewed regularly by the management of the company.

An impairment analysis is performed at each reporting date on trade receivables by lifetime expected credit loss method based on provision matrix. The maximum exposure to credit risk at the reporting date is the carrying value of each class of

financial assets. The Company does not hold collateral as security. The Company evaluates the concentration of risk with respect to trade receivables as low.

(ii) Financial instruments and cash deposits

Credit risk from balances with banks and financial institutions is managed by the Company in accordance with the policy.

The Company's maximum exposure to credit risk for the components of the balance sheet at 31 March 2019 is the carrying amounts. The Company's maximum exposure relating to financial instruments is noted in liquidity table below. Trade Receivables and other financial assets are written off when there is no reasonable expectation of recovery, such as debtor failing to engage in the repayment plan with the Company.

Particulars	As at March 31 2023	As at March 31 2022
Financial assets for which allowance is measured using 12 months Expected Credit Loss Method (ECL)		
Cash & Cash Equivalents	1672.16	7849.07
Other Non-Current financial assets	-	-
Financial assets for which allowance is measured using Life time Expected Credit Loss Method (ECL)		
Trade Receivable	-	-

Maturity profile of financial liabilities

The table below provides the details regarding the remaining contractual maturities of financial liabilities at the reporting date based on contractual undiscounted payments.

As at March 31,2023	Less than 1 Year	More than 1 Year	Total
Borrowings	-	-	-
Other Current Financial Liabilities	689.40	-	689.40
Trade Payables	-	-	-
As at March 31,2022	Less than 1 Year	More than 1 Year	Total
Borrowings	-	-	-
Other Current Financial Liabilities	559.60	-	559.60
Trade Payables	-	-	-

9. The balances of Trade Receivables, Loans & Advances, Deposits and Trade Payables are subject to confirmation/ reconciliation and subsequent adjustments if any.

10. In opinion of the Board, all the current assets, loans & advances have the value on realization in the ordinary course of business at least equal to amount at which they are stated.

11. Recent Accounting Developments

Ministry of Corporate Affairs (MCA), vide notification dated 31st March, 2023, has made the following amendments to Ind AS which are effective 1st April, 2023:

- a) Amendments to Ind AS 1, Presentation of Financial Statements where the companies are now required to disclose material accounting policies rather than their significant accounting policies.
- b) Amendments to Ind AS 8, Accounting policies, Changes in Accounting Estimates and Errors where the definition of 'change in account estimate' has been replaced by revised definition of 'accounting estimate'.
- c) Amendments to Ind AS 12, Income Taxes where the scope of Initial Recognition Exemption (IRE) has been narrowed down.

Based on preliminary assessment, the Company does not expect these amendments to have any significant impact on its standalone financial statements.

12. Additional Information

(i) Details of Benami Property held

As per information provided by the management the company has no Benami Property.

(ii) The Company has no borrowings from banks or financial institutions

(iii) Wilful Defaulter

The company has not been declared wilful defaulter by any bank or financial Institution or other lender

(iv) Relationship with Struck off Companies

The company has no transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956

(v) Registration of charges or satisfaction with Registrar of Companies

The company is not required to maintain any charge with Registrar of Companies during the year

(vi) Compliance with number of layers of companies

Provisions of restrictions on number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017, are not applicable on the company as the company has no subsidiary.

(vii) Compliance with approved Scheme(s) of Arrangements

The company has never been involved in the Scheme of Arrangements in terms of sections 230 to 237 of the Companies Act, 2013.

(viii) Utilisation of Borrowed funds and share premium:

- a) The company has not advanced or loaned or invested funds (either borrowed funds or share premium or any other sources or kind of funds) to any other person(s) or entity(ies), including foreign entities (Intermediaries). The company has not provided any guarantee, security or the like to any person or entity
- b) The company has not received any fund from any person(s) or entity (ies), including foreign entities (Funding Party) with the understanding (whether recorded in writing or otherwise). Further the company has not received any

guarantee, security or the like any guarantee, security or the like to any person or entity

(ix) Undisclosed income

The Company has no such transactions unrecorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961

(x) Corporate Social Responsibility (CSR)

The company is not covered under section 135 of the companies act

(xi) Details of Crypto Currency or Virtual Currency

The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year,

13. Previous year amounts have been reclassified wherever necessary to confirm with current year presentation.

**FOR & ON BEHALF OF THE
BOARD OF DIRECTORS**

Sd/-
BALDEV PRASAD GUPTA
MD & CFO
DIN: 00254454

Sd/-
ABHISHEK GUPTA
DIRECTOR
DIN: 00074317

Sd/-
SUNAYANA PURI
COMPANY SECRETARY

**PLACE: LUDHIANA
DATED: 24.04.2023**

SHREE VIJAY INDUSTRIES LIMITED

CIN: L45202PB1984PLC018009

Registered Office Address: 57-58, Pushp Vihar Agar Nagar Enclave Ludhiana PB 141012

Email Id: svilt1984@gmail.com | **Website:** www.shreevijayg.co.in

PROXY FORM

Form No. MGT-11

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

CIN	L45202PB1984PLC018009
Name of the Company	Shree Vijay Industries Limited
Registered Office	57-58, Pushp Vihar Agar Nagar Enclave Ludhiana PB 141012
Name of the Member(s)	
Registered address	
E-mail I. d.	
Folio no./Client Id*	
DP ID	

I/We, being the member(s) of **Shree Vijay Industries Limited** holding _____ shares

hereby appoint:

- 1 Name
Address
E-Mail I.D.
Signature or failing him
- 2 Name
Address
E-Mail I.D.
Signature or failing him
- 3 Name
Address
E-Mail I.D.
Signature

as my/our proxy to attend and vote (on poll) for me/us and on my/our behalf at the **Annual General Meeting** of the company, to be held on **Saturday 30th Day of September 2023 at 1.00**

PM. at the **Registered Office of the company at 57-58, Pushp Vihar Agar Nagar Enclave Ludhiana** and at any adjournment there of in respect of such resolutions as are indicated below.

S. No.	Resolution	For	Against
	Ordinary Business		
1.	ADOPTION OF STANDALONE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023 TOGETHER WITH THE DIRECTOR'S REPORT AND REPORT OF AUDITORS		
2.	RE-APPOINTMENT OF Mr. BABBEERDEEP SINGH (DIN: 07568947) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION.		
	Special Business		
3.	TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. BABBERDEEP SINGH (DIN: 07568947) AS NON-EXECUTIVE DIRECTOR OF THE COMPANY.		
4.	TO CONSIDER AND APPROVE THE APPOINTMENT OF MS. SAKSHI (DIN: 03514700) AS WHOLETIME DIRECTOR OF THE COMPANY		
5.	TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. NAVJOT SINGH RUPRA (DIN: 07548746) AS MANAGING DIRECTOR OF THE COMPANY.		

Signed this _____ day of _____ 2023.

Affix
Revenue
Stamp of
Rs. 1/-

Signature of Shareholder

Signature of Proxy

holder(s)Notes:

- (1) *This form, in order to be effective, should be duly stamped, completed, signed and deposited at the registered office of the Company, not less than 48 hours before the meeting.*
- (2) *For the resolutions, statement setting out material facts, notes and instructions please refer to the notice of Annual General Meeting.*
- (3) *Appointing a proxy does not prevent a member from attending the meeting in person if he so wishes.*
- (4) *In the case of joint holders, the signature of any one holder will be sufficient, but names of all the joint holders should be stated. Please complete all details including details of member(s) and proxy(ies) in the above box before submission.*

SHREE VIJAY INDUSTRIES LIMITED

CIN: L45202PB1984PLC018009

Registered Office Address: 57-58, Pushp Vihar Agar Nagar Enclave Ludhiana PB 141012

Email Id: svilt1984@gmail.com | **Website:** www.shreevijayg.co.in

Form No. MGT-12

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

BALLOT PAPER

39th Annual General Meeting of the members of Shree Vijay Industries Limited to be held on Saturday 30th Day of September 2023 at 1.00 PM. at the Registered Office of the company at 57-58, Pushp Vihar Agar Nagar Enclave Ludhiana.

Name of First Named Shareholder(In Block Letters)

.....

Postal Address

.....

Folio No./DP ID & Client ID

.....

No. of Shares

held.....

Class of

Shares.....

.....

I hereby exercise my vote in respect of Ordinary/ Special Resolution enumerated below by recording my assent or dissent to the said resolution in the following manner:

S. No.	Resolution	For	Against
	Ordinary Business		
1.	ADOPTION OF STANDALONE AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED MARCH 31, 2023 TOGETHER WITH THE DIRECTOR'S REPORT AND REPORT OF AUDITORS		
2.	RE-APPOINTMENT OF Mr. BABBERDEEP SINGH (DIN: 07568947) AS A DIRECTOR, LIABLE TO RETIRE BY ROTATION.		
	Special Business		

3.	TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. BABBERDEEP SINGH (DIN: 07568947) AS NON-EXECUTVE DIRECTOR OF THE COMPANY.		
4.	TO CONSIDER AND APPROVE THE APPOINTMENT OF MS. SAKSHI (DIN: 03514700) AS WHOLETIME DIRECTOR OF THE COMPANY		
5.	TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. NAVJOT SINGH RUPRA (DIN: 07548746) AS MANAGING DIRECTOR OF THE COMPANY.		

Date:

Place:

Signature of Shareholder

** Please tick in the appropriate column*

SHREE VIJAY INDUSTRIES LIMITED

CIN: L45202PB1984PLC018009

Registered Office Address: 57-58, Pushp Vihar Agar Nagar Enclave Ludhiana PB 141012

Email Id: svilt1984@gmail.com | **Website:** www.shreevijayg.co.in

ATTENDANCE SLIP

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

Saturday 30th Day of September 2023 at 1.00 PM.

Name of the Member(In Block Letters)

.....

Folio No./DP ID & Client ID

.....

No. of Shares held

.....

Name of Proxy(To be filled in, if the proxy attends instead of the member)

.....

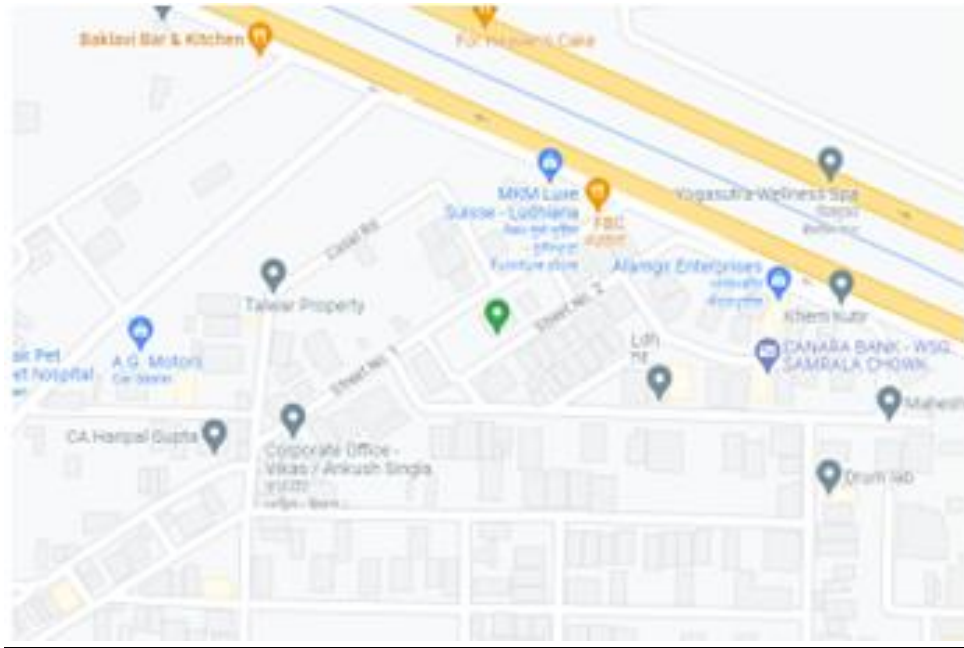
I, hereby certify that I am a registered shareholder/proxy for the registered Shareholder of the Company and hereby record my presence at the **Saturday 30th Day of September 2023 at 1.00 PM.** at the **Registered Office of the company at 57-58, Pushp Vihar Agar Nagar Enclave Ludhiana**

Member's /Proxy's Signature

Note:

- 1) *Members are requested to bring their copies of the Annual Report to the meeting, since further copies will not be distributed at the meeting venue.*

ROUTE MAP



SHREE VIJAY INDUSTRIES LIMITED

L45202PB1984PLC018009

57-58, Pushp Vihar, Agar Nagar Enclave,

Ludhiana-141012

www.shreevijayg.co.in