

SASHWAT TECHNOCRATS LIMITED

ANNUAL REPORT 2021-22

BOARD OF DIRECTORS & KMPs:

Mr. Rohit Shantilal Doshi (DIN: 03065137) –Director/Promoter

Mr. Manish Krishna Murari Jakhalia (DIN: 01847156) – Independent Director

Ms. Shatabdi Suresh Jadhav (DIN: 08719690) – Independent Director

Mr. Akshar Jagdish Patel– Company Secretary & Compliance Officer

ADDRESS OF REGISTERED OFFICE:

Office No. 14, First Floor, Plumber House, 557, J.S.S. Road,

Chira Bazar, Mumbai – 400002

Email-sashwat.technocrats@gmail.com

Contact Number- 022-22016021/ 22016031

STATUTORY AUDITORS:

S A R A & Associates, Chartered Accountants

202, 2nd Floor, May Building,

297/299/301, Princess Street,

Near Marine Lines Flyover, Mumbai- 400002

Contact Number- 022-49227200

REGISTRAR AND SHARE TRANSFER AGENTS:

Purva Sharegistry (India) Private Limited

9, Shiv Shakti Industrial Estate, J.R. Boricha Marg,

Opp. Kasturba Hospital, Lower Parel (East), Mumbai – 400011

Tel No.: 23018261/ 23016761.

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NOTICE

Notice is hereby given that the 46th Annual General Meeting (AGM) of the members of **M/s. Sashwat Technocrats Limited** will be held on **Monday, 26th September, 2022** at 11.00 a.m. at the registered office of the Company at Office No. 14, First Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai - 400002 to transact the following business:

ORDINARY BUSINESS:

1. To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2022 together with the Reports of the Board of Directors and Auditors thereon; and
2. To appoint a Director in place of Mr. Rohit Doshi (DIN: 03065137), who retires by rotation and being eligible has offered himself for re-appointment as Director.

By order of the Board of Directors
Sashwat Technocrats Limited

Place: Mumbai
Date: 16/05/2022

Sd/-
Akshar Jagdish Patel
(Company Secretary)

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NOTES:

1. **(a) A member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote in the meeting instead of himself/herself and the proxy need not be member of the Company.**
(b) A person appointed as proxy shall act as a proxy on behalf of such Member or number of Members not exceeding fifty (50) and holding in the 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 or Shareholder.
2. Members are requested to notify any correction /change in their name /address including Pin Code number immediately to the Company's Registrar, M/s Purva Sharegistry (India) Private Limited. In the event of non – availability of Members latest address either in the Company's records or in Depository Participant's records, Members are likely to miss notice and other valuable correspondence sent by the Company.
3. Members are requested to kindly mention their Folio Number/ Client ID Number (in case of demat Shares) in all their correspondence with the Company's Registrar to enable prompt reply to their queries.
4. Members are requested to bring the Notice of the meeting along with the Attendance slip with them duly filled in and hand over the same at the entrance of the meeting hall.
5. The Register of Members and Share Transfer Books of the Company will remain closed from 20th September, 2022 to 25th September, 2022 (both days inclusive).
6. Members are requested to dematerialize their Shareholding to eliminate all the risks associated with the physical Shares and for ease in portfolio management.
7. In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
8. Members holding shares in same/identical name(s) are requested to apply for consolidation of such folio & relevant Share certificates.
9. The Equity Shares of the Company are listed on the BSE and the Company has paid requisite Annual Listing Fees for the year 2021– 2022 to the Exchange.
10. Additional information, pursuant to Regulation 36 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, in respect of the Directors seeking re-appointment at the Annual General Meeting, is furnished as an annexure to the Notice. The Directors have furnished consent / declaration for their re-appointment as required under the Companies Act, 2013 and the Rules thereunder.
11. In terms of Section 72 of the Companies Act, 2013 facility for making the Nominations is available for Shareholders in respect of Physical Shares held by them. Nomination forms can be obtained from the Company's Registered Office.
12. In compliance with Section 108 of the Companies Act, 2013 read with the corresponding rules, and Regulation 44 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has provided a facility to its members to exercise their votes electronically through the electronic voting (e-voting) service facilitated by the National Securities Depository Limited (NSDL).

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13. All documents referred to in the accompanying notice are open for inspection at the registered office of the Company on all working days, except Saturdays and Sunday during business hours.
14. In accordance with Regulation 36 of the SEBI (LODR) Regulations, 2015 soft copies of full annual report shall be sent to all those Shareholders who have registered their email address for the purpose. Physical copy of the notice shall be sent to only those Members who have not so registered their email address. Other Members who want hard copy of the Annual Report may make a request to the Company in writing for the same.
15. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the EGM/AGM venue is not required and annual general meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing EGM/AGM through VC/OAVM.
16. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this EGM/AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the EGM/AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
17. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
18. The attendance of the Members attending the EGM/AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
19. 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 the Circulars issued by the Ministry of Corporate Affairs 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 EGM/AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the EGM/AGM will be provided by NSDL.
20. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the EGM/AGM will be uploaded on the website of the Company. The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at www.bseindia.com and www.nseindia.com respectively and the EGM/AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.

21. EGM/AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-

The remote e-voting period begins on Friday, 23rd September, 2022 at 09:00 A.M. and ends on Sunday, 25th September, 2022 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter.

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

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

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

Details on Step 1 is mentioned below:

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholders’ section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.
Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.
4. Your User ID details are given below :

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

5. Your password details are given below:
 - a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.

- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below in **process for those shareholders whose email ids are not registered**
6. If you are unable to retrieve or have not received the "Initial password" or have forgotten your password:
 - a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to "Terms and Conditions" by selecting on the check box.
8. Now, you will have to click on "Login" button.
9. After you click on the "Login" button, Home page of e-Voting will open.

Details on Step 2 is given below:

How to cast your vote electronically on NSDL e-Voting system?

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After click on Active Voting Cycles, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle is in active status.
3. Select "EVEN" of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on "Submit" and also "Confirm" when prompted.
6. Upon confirmation, the message "Vote cast successfully" will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

General Guidelines for shareholders

- 1 Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to csamitmundra@gmail.com with a copy marked to evoting@nsdl.co.in.

2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990 or send a request to (Name of NSDL Official) at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to sashwat.technocrats@gmail.com.
2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to sashwat.technocrats@gmail.com.

THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE EGM/AGM ARE AS UNDER:-

1. The procedure for e-Voting on the day of the EGM/AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/ shareholders, who will be present in the EGM/AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the EGM/AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the EGM/AGM. However, they will not be eligible to vote at the EGM/AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the EGM/AGM shall be the same person mentioned for Remote e-voting.

INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE EGM/AGM THROUGH VC/OAVM ARE AS UNDER:

1. Member will be provided with a facility to attend the EGM/AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.

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4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker may send their request mentioning their name, demat account number/folio number, email id, mobile number at (company email id)..
6. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (company email id). The same will be replied by the company suitably.
7. Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.

A. In case a Member receives physical copy of the Notice of AGM

- (i) Initial password is provided as below/at the bottom of the Attendance Slip for the AGM.
 - (ii) Please follow all steps from Sr. No. (ii) to Sr. No. (xv) mentioned in point (A) above, to cast vote.
22. **Voting at AGM:** The Members who have not cast their vote by E-Voting can exercise their voting rights at the AGM. The Company will make arrangements of Ballot Papers in this regards at the AGM Venue.
23. The Members who have cast their vote by E-Voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

GENERAL INSTRUCTION

24. The e- voting period commences on 23rd September, 2022 at 09.00 a.m. and ends on 25th September, 2022 at 05.00 p.m. During this period, members holding share either in physical or dematerialized form, as on the cut-off date i.e. 25th September, 2022 may cast their vote electronically. The e-voting module shall be disabled by NSDL for voting thereafter.
25. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Members and e-voting user manual for Members available under the “Downloads” section of www.evoting.nsdl.com or call on toll free no.: 1800-222-990.
26. You can also update your Mobile No. and E-mail ID in the user profile details of the folio which may be used for sending future communication(s).
27. The voting rights of Members shall be in proportion to their Share in the paid up Equity Share Capital of the Company as on the cut-off date of 25th September, 2022.
28. Any person, who acquires Shares of the Company and becomes a Member of the Company after dispatch of the notice and holding Shares as of the cut-off date of 25th September, 2022 may contact to the Company’s Registrar, M/s Purva Sharegistry (India) Private Limited.
29. Mr. Amit Mundra, Practicing Company Secretary has been appointed as the Scrutinizer to scrutinize the e-voting process (including the Ballot Form received from the Members who do not have access to the e-voting process) in a fair and transparent manner.

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30. Members who do not have access to e-voting facility may send duly completed Ballot Form (enclosed with the Annual Report) so as to reach the Scrutinizer appointed by the Board of Directors of the Company, Mr. Amit Mundra, Practicing Company Secretary, (Membership No. FCS 7933) at his email id: csamitmundra@gmail.com not later than 05.00 p.m. 25th September, 2022. Ballot Form received thereafter will be treated as invalid. A Member can opt for only one mode of voting i.e. either through e-voting or by Ballot. If a Member casts votes by both modes, then voting done through e-voting shall prevail and Ballot shall be treated as invalid.
31. The Scrutinizer shall immediately after the conclusion of voting at the Annual General Meeting, first count the votes at the Annual General Meeting, thereafter unblock the votes cast through e-voting in the presence of at least two witnesses not in the employment of the Company and make, not later than 48 hours of conclusion of the Meeting, 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 who shall countersign the same.
32. The results declared along with the Scrutinizer's Report shall be placed on the website of NSDL and communicated to the BSE Limited, where the Shares of the Company are listed and shall also be displayed on the notice board at the registered office of the Company.

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

Details of the Directors seeking appointment/re-appointment in forthcoming Annual General Meeting

**(Pursuant to Regulation 36 (3) of the SEBI (Listing Obligations and Disclosure Requirements),
Regulations, 2015)**

Ordinary Business Item No. 2:

DIN	03065137
Name of the Director	Rohit Doshi
Age	54 Years
Date of Appointment	12.02.2011
Qualification	Graduation
Expertise in Specific Functional Area	Mr. Rohit Doshi has 29 years of experience in Textile manufacturing.
Executive & Non-Executive Director	Non - Executive Director
Promoter Group	Yes
Independent Director	No
Other Directorships	Singhal Merchandise (India) Private Limited
Chairman/Member of Committees of the Boards of which he is a Director	None
Shareholding in the Company	NIL

The Board hereby recommends to the members for re- appointment of Director Mr. Rohit Doshi, who retires by rotation at the 46thAnnual General Meeting and being eligible offers himself for re-appointment and the Members are hereby requested to consider the resolution set out in **Item No. 02 of the Ordinary Business**, the other Directors, Key Managerial Personnel or their relatives are in any way concerned or interested in this resolution to the extent of their inter-se relationship.

By order of the Board of Directors
Sashwat Technocrats Limited

Place: Mumbai
Date: 16/05/2022.

Sd/-
Akshar Jagdish Patel
(Company Secretary)

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DIRECTORS' REPORT

The Members,

Sashwat Technocrats Limited

Your Directors have the pleasure in presenting the 46th Annual Report of the Company on the business and operations of the Company together with the Audited Financial Statements for the financial year ended March 31, 2022.

1. FINANCIAL RESULTS:

The Company's performance during the financial year ended March 31, 2022 as compared to the previous financial year is summarized below:

(Amt in Lakhs)

Particulars	Amount	
	2021-222	2020-2021
Sales & other Income	48	14
Less: Expenditure	8	8
Less: Exceptional Items	-	-
Profit/(Loss) before tax	40	6
Less: Tax Expenses	5	-
Other Comprehensive Income	-	-
Profit/(Loss) after tax	35	6

2. OPERATIONS:

The total income for the year under review was Rs. 48 lakhs as compared to Rs.14 lakhs in the previous year. The Company has earned a profit of Rs. 35 lakhs as compared to a profit of Rs. 6 lakhs in the previous year.

3. DIVIDEND:

Your Directors have not recommended any dividend for the financial year 2021-22.

4. AMOUNTS TRANSFERRED TO RESERVES:

Yours directors do not recommend transfer of any amount to the reserves.

5. DEPOSITS:

Details relating to Deposits:

- Accepted during the year – NIL
- Remained unpaid or unclaimed as at the end of the year – NIL
- Default in repayment of deposits or payment of interest thereon during the year – Not Applicable
- Deposits not in compliance with the provisions of the Companies Act, 2013 – NIL

6. DIRECTORS AND KEY MANAGERIAL PERSON:

In accordance with the provisions of Companies Act, 2013 and as per Articles of Association of the Company, Mr. Rohit Doshi, Director of the Company is liable to retire by rotation at the forthcoming Annual General Meeting and has offered himself for re – appointment and the Board recommends his re-appointment.

7. COMPOSITION OF THE BOARD:

The present composition of the Board of the Company is as follows:

Sr. No.	Name of Director	Designation	Category
1	Mr. Manish Jakhalia	Chairman/Director	Non-Executive / Independent Director
2	Mr. Rohit Doshi	Director	Promoter & Non-Executive Director
3	Ms. Shatabdi Suresh Jadhav	Director	Non-Executive / Independent Woman Director

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8. MEETINGS OF THE BOARD:

Four (4) Meetings of the Board were held during the financial year. The Board Meeting dates and details of Directors attendance thereat are as given below:

Sr. No.	Date of Board Meeting	Total No. of Directors as on the date of the Board Meeting	No. of Directors present at the Meeting
1	12/05/2021	3	3
2	28/06/2021	3	3
3	09/08/2021	3	3
4	11/11/2021	3	3
5	10/02/2022	3	3

A separate meeting of the Independent Directors was held on 28/06/2021 which was attended by all the Independent Directors of the Company.

9. DECLARATION BY INDEPENDENT DIRECTORS:

The Company has received necessary declaration from each Independent Director under Section 149 (7) of the Companies Act, 2013 that they meet the criteria of independence laid down in Section 149 (6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

10. COMMITTEES OF THE BOARD:

Board has constituted the following three Committees:

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholders Relationship Committee

1) Audit Committee:

In terms of section 177(2) read with section 134(3) of the Companies Act, 2013, the Company constituted Audit Committee. The Audit Committee has been constituted to evaluate and oversee financial reporting processes, review the financial statements, quarterly, half yearly/annual financial results, adequacy of internal control systems, discussions with the Auditors on any significant findings, etc.

a. Composition of the Audit Committee:

Name of Member	Designation	Executive, Non – Executive / Independent
Mr. Manish Jakhalia	Chairman	Non – Executive / Independent Director
Mr. Rohit Doshi	Member	Non-executive Director
Ms. Shatabdi Suresh Jadhav	Member	Non – Executive / Independent Woman Director

b. Meetings of the Audit Committee

Four (4) Meetings of the Audit Committee were held during the financial year. The Audit Committee Meeting dates and details of Members attendance thereat are as given below:

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Sr. No.	Date of Audit Committee Meeting	Total No. of Members as on the date of the Audit Committee Meeting	No. of Members present at the Meeting
1	28/06/2021	3	3
2	09/08/2021	3	3
3	11/11/2021	3	3
4	10/02/2022	3	3

2) Nomination & Remuneration Committee:

The Nomination and Remuneration Committee has been constituted to review and to recommend the remuneration payable to the Executive Directors and Senior Management of the Company.

a. Constitution of the Committee:

Name of Member	Designation	Executive, Non – Executive / Independent
Mr. Manish Jakhalia	Chairman	Non – Executive /Independent Director
Mr. Rohit Doshi	Member	Non-executive Director
Ms. Shatabdi Suresh Jadhav	Member	Non – Executive / Independent Woman Director (From 09.03.2020)

b. Meetings of the Nomination & Remuneration Committee

Two (2) Meeting of the Committee was held during the financial year. The Nomination and Remuneration Committee Meeting dates and details of Members attendance thereat are as given below:

Sr. No.	Date of Nomination and Remuneration Committee Meeting	Total No. of Members as on the date of the Meeting	No. of Members present at the Meeting
1	28/06/2021	3	3
2	11/11/2021	3	3

The Remuneration Policy of the Company envisages as follows:

1. Remuneration to Directors, Key Managerial Personnel and senior management involves a balance between fixed and incentive pay reflecting short and long-term performance objectives appropriate to the working of the Company and its goals.
2. Formulation of the criteria for determining qualifications, positive attributes and independence of a Director and recommend to the Board a policy, relating to the remuneration of the Directors, key managerial personnel and other employees;
3. Formulation of criteria for evaluation of Independent Directors and the Board;
4. Devising a policy on Board diversity;
5. Identifying persons who are qualified to become Directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the Board their appointment and removal.

3) Stakeholders Relationship Committee:

The Stakeholders Relationship Committee has been constituted specifically to look into the redressal of the grievances of the security holders of the Company.

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a. Constitution of the Committee:

Name of Member	Designation	Executive, Non – Executive / Independent
Mr. Manish Jakhalia	Chairman	Non – Executive /Independent Director
Mr. Rohit Doshi	Member	Non-executive Director
Ms. Shatabdi Suresh Jadhav	Member	Non – Executive / Independent Director (From 09.03.2020)

b. Meetings of the Stakeholders Relationship Committee

Four (4) Meetings of the Stakeholders Relationship Committee were held during the financial year. The Stakeholders Relationship Committee Meeting dates and details of Members attendance thereat are as given below:

Sr. No.	Date of Stakeholders Relationship Committee Meeting	Total No. of Members as on the date of the Meeting	No. of Members present at the Meeting
1	28/06/2021	3	3
2	09/08/2021	3	3
3	11/11/2021	3	3
4	10/02/2022	3	3

11. BOARD EVALUATION:

The Company has devised a Policy for performance evaluation of Independent Directors, Board, Committees and other individual Directors. The Nomination and Remuneration Committee of the Board is entrusted with the responsibility in respect of the same. The Committee studies the practices prevalent in the industry and advises the Board with respect to evaluation of Board members. On the basis of the recommendations of the Committee, the Board carries an evaluation of its own performance and that of its Committees and individual Directors.

12. DETAILS OF REMUNERATION TO DIRECTORS:

No remuneration has been paid to any Directors during the year under review and there are no permanent employees in the Company. As such Company is not required to provide the disclosure under provisions of Section 197 and the relevant rules thereto.

13. EXTRACT OF ANNUAL RETURN:

The Extract of Annual Return in Form MGT - 9 in accordance with the provisions of Section 134 (3) (a) of the Companies Act, 2013 is attached herewith as “**Annexure A**”.

14. SIGNIFICANT & MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

During the year under review, there has been no significant and material order passed by the regulators or courts or tribunals impacting the going concern status and company’s operations in future.

15. CHANGE IN THE NATURE OF BUSINESS:

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

16. REPORTING OF FRAUDS

There was no instance of fraud during the year under review, which required the Statutory Auditors to report to the Audit Committee and / or Board under Section 143(12) of Act and Rules framed thereunder.

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17. **VIGIL MECHANISM:**

Company has established a Vigil Mechanism for enabling the Directors and Employees to report genuine concerns. The Vigil Mechanism provides for (a) adequate safeguards against victimization of persons who use the Vigil Mechanism; and (b) direct access to the Chairperson of the Audit Committee of the Board of Directors of the Company in appropriate or exceptional cases. The Audit Committee of the Board has been entrusted with the responsibility of overseeing the Vigil Mechanism.

18. **STATUTORY AUDITOR'S :**

M/s. S A R A & Associates, Chartered Accountants were appointed as Statutory Auditors of the Company, for a term of 5 (five) consecutive years, at the Annual General Meeting held on 30th September, 2019. They have confirmed that they are not disqualified from continuing as Auditors of the Company.

The Notes on financial statement referred to in the Auditors' Report are self-explanatory and do not call for any further comments. The Auditors' Report does not contain any qualification, reservation, adverse remark or disclaimer.

19. **SECRETARIAL AUDITOR:**

In terms of Section 204 of the Companies Act, 2013 and the Rules made there under, Mr. Amit Mundra, Practicing Company Secretary has been appointed as Secretarial Auditor of the Company for Financial Year 2021-22. The Secretarial Audit Report issued by her has been attached herewith as "Annexure B".

Sr. No.	Qualification by the Secretarial Auditor	Managements reply/ clarification
1	Company has not appointed Internal Auditors	The Company is in process of appointment of Internal Auditors
2	The Company does not have any operational website.	The Website is under development
3	The Company does not have proper composition of the Key Managerial Personnel i.e. Managing Director/Whole Time Director or Chief Executive Officer & Chief Finance Officer in the Company.	The Company is in process of appointment of such number of Directors so as to make the composition of Board and committees in accordance with the applicable rules and regulations.
4	The Company does not have optimum combination of Board of Directors including Independent Directors.	The Company is in process of appointment of Key Managerial Persons other than company secretary who is already appointed.

20. **PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:**

Particulars of loans, guarantees given and investments made during the year are provided in the financial statements forming part of this Annual Report.

21. **RELATED PARTY TRANSACTION:**

The Company does not have any material related party transactions which may have potential conflict with the interest of the Company at large. Transactions with related parties are disclosed in note no. 17 of the Balance Sheet of the Company forming part of the Annual Report.

22. **DETAILS OF SUBSIDIARY, JOINT VENTURE & ASSOCIATE COMPANY:**

During the Financial Year 2021-22- The company has sold and transferred its entire stake in two wholly owned subsidiary named Anjali Commodities Private Limited and Sahas Mercantile Private Limited and the same has been approved by the members via postal ballot including e-voting, results

of which were declared on 19th June, 2021. As on 31st March 2022, company does not hold any subsidiary company, Associate, Joint Venture.

23. INTERNAL FINANCIAL CONTROL:

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.

24. CORPORATE SOCIAL RESPONSIBILITY:

The Company is not required to constitute a Corporate Social Responsibility Committee as it does not fall within purview of Section 135(1) of the Companies Act, 2013 and hence it is not required to formulate policy on corporate social responsibility.

25. CORPORATE GOVERNANCE REPORT:

The Company has been exempted from reporting on corporate governance as per Regulation 15 of SEBI (Listing Obligation and Disclosure requirements) Regulations, 2015. Therefore, Corporate Governance Report is not attached.

26. MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT:

As per Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Management Discussion and Analysis Report forms part of this Annual Report being attached as "Annexure C".

27. DISCLOSURES UNDER SEXUAL HARASSMENT OF WOMAN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT, 2013:

There is no case filed during the Financial Year under the said Act hence the company has no details to offer.

28. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:

The information required under section 134 (3) (m) of the Companies Act, 2013, read with Rule 8 Companies (Accounts) Rules, 2014 is not applicable in case of the Company. There are no foreign exchange earnings and outgoes in the Company.

29. RISK MANAGEMENT POLICY:

Your Company recognizes that risk is an integral part of business and is committed to managing the risks in a proactive and efficient manner. Your Company periodically assesses risks in the internal and external environment and takes all measures necessary to effectively deal with incidences of risk.

30. DIRECTORS' RESPONSIBILITY STATEMENT:

In compliance to the requirements of Section 134 (3) (c) of the Companies Act, 2013, your Directors confirm that:

- a. The Company has followed the applicable accounting standards in the preparation of the Annual Accounts and there has been no material departure.
- b. That the Directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period.
- c. That the Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities.
- d. That the Directors had prepared the annual accounts on a going concern basis.

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- e. That the Directors had laid down internal financial control which are adequate and were operating effectively;
- f. That the Directors had devised proper systems to ensure compliance with provisions of all applicable laws and that such systems were adequate and operating effectively.

31. IMPACT OF COVID - 19

The Company has assessed the impact of Lockdown due to COVID-19 & consequent economic slowdown on business operations, revenue, cash flows and other financial parameters as on 31st March, 2022. The Company has concluded that the impact of COVID-19 is not material. Due to the nature of the pandemic, the Company will continue to monitor developments to identify significant uncertainties relating to revenue in future periods.

32. ACKNOWLEDGEMENTS:

The Board of Directors expresses their deep gratitude for the co – operation and support extended to your Company by all associated.

By order of the Board of Directors
Sashwat Technocrats Limited

Place: Mumbai
Date: 16th May, 2022

Sd/-
Manish Krishna Murari Jakhalia
Director
DIN: 01847156

Sd/-
Shatabdi Suresh Jadhav
Director
DIN: 08719690

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Annexure - A

FORM NO. MGT 9

EXTRACT OF ANNUAL RETURN

as on financial year ended on 31.03.2022

Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company
(Management & Administration) Rules, 2014

I. REGISTRATION & OTHER DETAILS

i	CIN	L24220MH1975PLC018682
ii	Registration Date	018682
iii	Name of the Company	Sashwat Technocrats Limited
iv	Category/Sub-category of the Company	Indian Non-Government Company Limited by Shares
v	Address of the Registered office & contact details	Office No. 14, 1 st Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai - 400002 Telephone No. 022 2201 6021
vi	Whether listed company	Yes
vii	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Private Limited 9, Shiv Shakti Industrial Estate, J. R. Boricha Marg, Opp. Kasturba Hospital, Lower Parel (East), Mumbai - 400 011 Tel No. 23018261/23016761

II .PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY

All the business activities contributing 10% or more of the total turnover of the Company –

SL No	Name & Description of main products/services	NIC Code of the Product /service	% to total turnover of the company
1	Real Estate activities with own or leased property	681	100

III. PARTICULARS OF HOLDING, SUBSIDIARY & ASSOCIATE COMPANIES

Sr. No.	Name & Address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of Shares Held	Applicable Section
1	Singhal Merchandise (India) Pvt Ltd	U51900MH1998PTC115192	Holding Company	60.23	2(46)

A. CATEGORY WISE SHAREHOLDING

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Category Of Shareholders	No Of Shares held at the beginning of year				No Of Shares held at the end of year				% Change
	31/03/2021				31/03/2022				
	Dema t	Physica l	Total	% of Total Share s	Dema t	Physica l	Total	% of Total Share s	
A. Promoters									
(1) Indian									
(a) Individuals/ HUF	0	0	0	0	0	0	0	0	0
(b) Central Govt	0	0	0	0	0	0	0	0	0
(c) State Govt(s)	0	0	0	0	0	0	0	0	0
(d) Bodies Corp.	18445 0	0	18445 0	60.23	18445 0	0	18445 0	60.23	0.00
(e) Banks / FI	0	0	0	0	0	0	0	0	0
(f) Any Other....									
* DIRECTORS	0	0	0	0	0	0	0	0	0
* DIRECTORS RELATIVES	0	0	0	0	0	0	0	0	0
* PERSON ACTING IN CONCERN	0	0	0	0	0	0	0	0	0
Sub Total	18445		18445		18445		18445		
(A)(1):	0	0	0	60.23	0	0	0	60.23	0.00
(2) Foreign									
(a) NRI Individuals	0	0	0	0	0	0	0	0	0
(b) Other Individuals	0	0	0	0	0	0	0	0	0
(c) Bodies Corp.	0	0	0	0	0	0	0	0	0
(d) Banks / FI	0	0	0	0	0	0	0	0	0
(e) Any Other....	0	0	0	0	0	0	0	0	0
Sub Total									
(A)(2):	0	0	0	0	0	0	0	0	0
Total shareholding of Promoter (A) = (A)(1)+(A)(2)	18445 0	0	18445 0	60.23	18445 0	0	18445 0	60.23	0.00
B. Public Shareholding									
(1) Institutions									
(a) Mutual Funds	0	0	0	0	0	0	0	0	0
(b) Banks FI	0	0	0	0	0	0	0	0	0
(c) Central Govt	0	0	0	0	0	0	0	0	0

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(d) State Govt(s)	0	0	0	0	0	0	0	0	0
(e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
(f) Insurance Companies	0	0	0	0	0	0	0	0	0
(g) FIIs	0	0	0	0	0	0	0	0	0
(h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
(i) Others (specify)									
* U.T.I.	0	0	0	0	0	0	0	0	0
* FINANCIAL INSTITUTIONS	0	0	0	0	0	0	0	0	0
* I.D.B.I.	0	0	0	0	0	0	0	0	0
* I.C.I.C.I.	0	0	0	0	0	0	0	0	0
* GOVERNMENT COMPANIES	0	0	0	0	0	0	0	0	0
* STATE FINANCIAL CORPORATION	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ANY OTHER	0	0	0	0	0	0	0	0	0
* OTC DEALERS (BODIES CORPORATE)	0	0	0	0	0	0	0	0	0
* PRIVATE SECTOR BANKS	0	0	0	0	0	0	0	0	0
Sub-total (B)(1):	0	0	0	0	0	0	0	0	0
(2) Non-Institutions									
(a) Bodies Corp.									
(i) Indian	2350	0	2350	0.77	2350	0	2350	0.77	0.00
(ii) Overseas	0	0	0	0	0	0	0	0	0
(b) Individuals									
(i) Individual shareholders holding nominal share capital upto Rs. 1 lakh	35467	19800	55267	18.04	35467	19800	55267	18.04	0.00
(ii) Individual shareholders	0	37666	37666	12.30	0	37666	37666	12.30	0.00

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holding nominal share capital in excess of `Rs. 1 lakh									
(c) Others (specify)									
* UNCLAIMED OR SUSPENSE OR ESCROW ACCOUNT	0	0	0	0	0	0	0	0	0
* IEPF	0	0	0	0	0	0	0	0	0
* LLP	0	0	0	0	0	0	0	0	0
* FOREIGN NATIONALS	0	0	0	0	0	0	0	0	0
* QUALIFIED FOREIGN INVESTOR	0	0	0	0	0	0	0	0	0
* ALTERNATE INVESTMENT FUND	0	0	0	0	0	0	0	0	0
* N.R.I.	0	24000	24000	7.84	0	24000	24000	7.84	0.00
* FOREIGN CORPORATE BODIES	0	0	0	0	0	0	0	0	0
* TRUST	0	0	0	0	0	0	0	0	0
* HINDU UNDIVIDED FAMILY	1000	0	1000	0.33	1000	0	1000	0.33	0.00
* EMPLOYEE	0	0	0	0	0	0	0	0	0
* CLEARING MEMBERS	1450	0	1500	0.49	1450	0	1500	0.49	0.00
* DEPOSITORY RECEIPTS	0	0	0	0	0	0	0	0	0
* MARKET MAKERS	0	0	0	0	0	0	0	0	0
Sub-total (B)(2):	40317	81466	121783	39.77	40317	81466	121783	39.77	0.00
Total Public Shareholding (B) = (B)(1)+(B)(2)	40317	81466	121783	39.77	40317	81466	121783	39.77	0.00
C. TOTSHR held by Custodian for GDRs & ADRs	0	0	0	0	0	0	0	0	0
Grand Total(A + B + C)	224767	81466	306233	100	224767	81466	306233	100	0

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B. SHAREHOLDING OF PROMOTERS

SL. No.	Shareholder's Name	Shareholding at the beginning of the year			Shareholding at the end of the year			
		31/03/2021			31/03/2022			
		No of Shares	% of Total Shares of the Company	% of Shares Pledged / Encumbered to total shares	No. of Shares	% of Total Shares of the company	% of Shares Pledged / Encumbered to total shares	% change in shareholding during the year
1	Singhal Merchandise (India) Private Limited	184450	60.23	0.00	184450	60.23	0.00	0.00

C. CHANGE IN PROMOTER'S SHAREHOLDING:

SL No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year		Type
		31/03/2021		31/03/2022		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in shareholding during the year	
1	Singhal Merchandise (India) Private Limited	184450	60.23			
	31-03-2022			184450	60.23	

D. SHAREDHOLDING PATTERN OF TOP TEN SHAREHOLDERS:

SL No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year		Type
		31/03/2021		31/03/2022		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in shareholding during the year	
1	Shahid Jemaani	13333	4.35			
	31-03-2022			13333	4.35	
2	Abbas Bhojani	13333	4.35			
	31-03-2022			13333	4.35	
3	Rachel Cardoza	12000	3.92			
	31-03-2022			-	-	
4	Sanjay Cardoza	12000	3.92			
	31-03-2022			12000	3.92	
5	Domnic Romell	11000	3.59			
	31-03-2022			11000	3.59	
6	Marceline Romell	8100	2.65			
	31-03-2022			8100	2.65	
7	Jayantilal Harilal Shah	7500	2.45			
	31-03-2022			7500	2.45	

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8	Mukesh Kumar Sukhani	4750	1.55			
	31-03-2022			2050	1.55	
9	Vidya Gogia	4267	1.39			
	31-03-2022			4267	1.39	
10	Manoj Kumar M	4250	1.39			
	31-03-2022			4250	1.39	

E. SHAREDHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:

SL No.	Shareholder's Name	Shareholding at the beginning of the year		Cumulative Shareholding at the end of the year		Type
		31/03/2021		31/03/2022		
		No of Shares	% of Total Shares of the Company	No. of Shares	% change in shareholding during the year	
1	Rohit Doshi (Non-Executive Director)	0	0.00			
	31-03-2022			0	0.00	
2	Manish Jakhalia (Non-Executive Director)	0	0.00			
	31-03-2022			0	0.00	
3	Shatabdi Suresh Jadhav (Non-Executive Director)	0	0.00			
	31-03-2022			0	0.00	
4	Akshar Jagdish Patel (Company Secretary)	0	0.00			
	31-03-2022			0	0.00	

V. INDEBTEDNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment:

(Amount in Lakhs)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
Indebtedness at the beginning of the financial year				
i) Principal Amount	-	104	-	104
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	104	-	104
Change in Indebtedness during the financial year				
Additions	-	42	-	42
Reduction	-	-	-	-
Net Change	-	-	-	-
Indebtedness at the end of the financial year				

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i) Principal Amount	-	146	-	146
ii) Interest due but not paid	-	-	-	-
iii) Interest accrued but not due	-	-	-	-
Total (i+ii+iii)	-	146	-	146

VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL

- A. Remuneration to Managing Director, Whole time director and/or Manager: NIL
B. Remuneration to other directors: NIL
C. Remuneration to Key Managerial Personnel other than MD/Manager / WTD: NIL

VII. Penalties / Punishment / Compounding of Offences: NIL

By order of the Board of Directors
Sashwat Technocrats Limited

Sd/-

Manish Krishna Murari Jakhalia
Director
DIN: 01847156

Sd/-
Shatabdi Suresh Jadhav
Director
DIN: 08719690

Place: Mumbai
Date: 16th May, 2022

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Annexure - B

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

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

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2022

To,
The Members,
Sashwat Technocrats Limited
(CIN: L24220MH1975PLC018682)

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by Sashwat Technocrats Limited (CIN: L24220MH1975PLC018682). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Sashwat Technocrats Limited's books, papers, minute books, forms and returns filed and other records maintained by the company and to the extent the information provided by the company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on March 31, 2022 generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records made available to us and maintained by Sashwat Technocrats Limited ("the Company") for the financial year ended on March 31, 2022 according to the provisions of:

1. The Companies Act, 2013 (the Act) and the rules made thereunder;
2. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - a. The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
 - b. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011; (Not applicable to the listed entity during the Review Period);
 - 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 and amendments from time to time; (Not applicable to the listed entity during the Review Period);
 - e. The Securities and Exchange Board of India (Employee Stock Option Scheme and Employee Stock Purchase Scheme) Guidelines, 1999; (Not applicable to the listed entity during the Review Period);
 - f. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008 and The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021;; (Not applicable to the listed entity during the Review Period);

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- 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; (Not applicable to the listed entity during the Review Period);
- h. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 and The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021; (Not applicable to the listed entity during the Review Period);and
- i. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018;(Not applicable to the listed entity during the Review Period);

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

1. Secretarial Standards issued by The Institute of Company Secretaries of India with respect to Board and General Meetings.
2. The Listing Agreements entered into by the Company with Bombay Stock Exchange read with the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Compliance Requirement (Regulations/ circulars / guidelines including specific clause)	Deviations	Observations/ Remarks of the Practicing Company Secretary
1	Regulation 18 (3) of the Listing Agreement and/or the SEBI (LODR) Regulations, 2015 and as per the provisions of section 138 read with Rule 13 of the Companies (Accounts) Rules, 2014	Company has not appointed Internal Auditors	There is a Non-Compliance of Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 as well as section 138 of the Companies Act 2013. Company has not appointed Internal Auditor as well as not prepared and submitted internal audit report for the FY2021-2022.
2	Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.	The Company does not have any operational website.	There is a Non-Compliance of Regulation 30 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The Company does not have an operational Website, hence not disclosing all or any kind of material information/event/financials/quarterly compliances on the website.
3	Under the provisions of Section 203 (1) of the Companies Act, 2013 as also under the Listing Agreement and/or the SEBI (LODR) Regulations, 2015.	The Company does not have proper composition of the Key Managerial Personnel i.e. Managing Director/Whole Time Director or Chief Executive Officer & Chief Finance	There is a non-compliance as the Company has not appointed any Key Managerial Personnel i.e. Managing Director/Whole Time Director or Chief Executive Officer & Chief Finance Officer on the Board of Company.

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		Officer in the Company.	
4	As per Sub Regulation (1) of the Regulation 17 of the SEBI (Listing Obligations and Disclosures Requirements) 2015	The Company does not have optimum combination of Board of Directors including Independent Directors.	The Company has not complied with Regulation 17 of the SEBI (Listing Obligations and Disclosures Requirements) 2015.

I further report that the Board of Directors of the Company is not duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors (refer observations as above).

There were no changes in the composition of the Board of Directors that took place during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

I further report that subject to the observations as above, there are adequate systems and processes in the company commensurate with the size and operations of the company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.

I further report that during the audit period the company has approved the Sale and transfer of the entire stake held by the company in two wholly-owned Material Subsidiaries viz. Anjali Commodities Private Limited and Sahas Mercantile Private Limited and thus these companies have ceased to exist as wholly owned material subsidiary companies of Sashwat Technocrats Ltd as on 31.3.2022.

Place: Mumbai
Date: 23.05.2022

Signature: sd/-
Name of Company Secretary in practice / Firm: Amit Mundra
FCS No. 7933
C P No.: 16182
PR Code: 2052/2022
UDIN: F007933D000369800

Annexure- C
MANAGEMENT'S DISCUSSION AND ANALYSIS REPORT

We submit herewith our Management and Discussion & Analysis Report on the Company's Business for the year ended March 31, 2022. We have attempted to include on all specified matters to the extent relevant or within limits that in our opinion are imposed by the Company's competitive position.

OVERVIEW OF INDIAN ECONOMY

The Indian economy had its own sets of challenges during the year. It dealt with issue like high inflation, tightening monetary policy, weakening industrial growth and investments and depreciation rupees. In the domestic market, better macroeconomic conditions, coupled with improved sentiment post the general election, helped India to be among the better performing emerging market economics. There was a slight increase in the GDP Growth, while inflation moderated and the Rupee remained relatively stable during the year.

INDUSTRY REVIEW

The real estate sector is one of the most globally recognized sectors. In India, real estate is the second largest employer after agriculture and is slated to grow at 30 % over the next decade. The real estate sector comprises four sub sectors -housing, retail, hospitality and commercial. The growth of this sector is well complemented by the growth of the corporate environment and the demand for office space as well as urban and semi-urban accommodations. The construction industry ranks third among the 14 major sectors in terms of direct, indirect and induced effects in all sectors of the economy.

BUSINESS OVERVIEW

Company is engaged in the business of real estate and providing related services. Your Company is expected to expand its business in the FY 2022-23and is already working towards it.

RISK AND CONCERNS:

The Real estate market is inherently a cyclical market and is affected by macroeconomic conditions, changes in applicable government schemes, project cost, consumer financing and liquidity etc. Your Company has taken sufficient care to maintain quality of the construction which differentiates company products from market. However any economic downturn in the years to come, may adversely impact the business.

INTERNAL CONTROL SYSTEMS AND ADEQUACY

The Company has in place adequate internal financial controls with reference to financial statements. The Board has inter alia reviewed the adequacy and effectiveness of the Company's internal financial controls relating to its financial statements.

DISCLOSURE OF ACCOUNTING TREATMENT

During the year, the Company has not adopted any accounting treatment which different from that prescribed in an Accounting Standards.

INDEPENDENT AUDITOR'S REPORT

**To the Members,
SASHWAT TECHNOCRATS LIMITED.**

Report on the Audit of the Standalone Financial Statements

Opinion

1. We have audited the accompanying Standalone financial statements of **Sashwat Technocrats Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss (including other Comprehensive Income), the Statement of Change in Equity, Statement of Cash Flow Statement for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "financial statements").
2. 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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015), as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2022; *profit* and total comprehensive income, change in equity and its cash flows for the year ended on that date.

Basis for Opinion

3. 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 made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined that there are no key audit matters to communicate in our report

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

5. The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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

Responsibilities of management and those charged with governance for the Standalone Financial Statements

6. 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 financial statements that give a true and fair view of the state of affairs, profit/loss (including other comprehensive income), change in equity and cash flow of the Company in accordance with the accounting principles generally including Indian Accounting Standards (Ind AS) specified under Section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding 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; design, implementation and maintenance of adequate internal financial controls, that are operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.
7. In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Standalone Financial Statements

8. Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are consider 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.
9. As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:
 - Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
 - Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has in place adequate internal financial controls with reference to financial statements 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 and Board of Directors in the financial statements.

- Conclude on the appropriateness of management’s and Board of Director’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.
10. 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.
11. We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

Report on Other Legal and Regulatory Requirements

12. As required by section 143(3) of the Act based on our audit, we report that:
- a) we have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purpose of our audit;
 - b) in our opinion proper books of account as required by law have been kept by the Company so far as appears from our examination of those books;
 - c) the Standalone Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, Statement of Change in Equity and Cash Flow Statement dealt with by this Report are in agreement with the books of account;
 - d) in our opinion, the aforesaid financial statements comply with the applicable Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules 2014;
 - e) on the basis of written representations received from the directors as on March 31, 2022, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2022, 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 A”. Our report expressed unmodified opinion on the adequacy and operating effectiveness of the Company’s internal financial control over financial reporting; and
 - g) With respect to the other matters to be included in the Auditor’s Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its financial position.

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- ii. The Company did not have any long-term contracts including derivative contracts; as such the question of commenting on any material foreseeable losses does not arise.
- iii. There has not been any occasion in case of the Company during the year under report to transfer any sums to the Investor Education and Protection Fund. The question of delay in transferring such sums does not arise.
- iv. (a) The management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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 person(s) or entity(ies), including foreign entities (“Intermediaries”), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf the Ultimate Beneficiaries;
(b) The Management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, 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, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Parties (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and
(c) Based on audit procedures which we 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 (a) and (b) contain any material misstatement.
- v. The Company has not declared or paid any dividend during the year; Accordingly question of commenting in contravention of the provisions of section 123 of the Companies Act, 2013 does not arise.
- h) As required by the Companies (Auditor’s Report) Order, 2016 (“the Order”) issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the “**Annexure B**”, a statement on the matters Specified in paragraphs 3 and 4 of the Order.

For S A R A & ASSOCIATES
Chartered Accountants
(Firm Registration No. 120927W)

Sd/-
(Chirag Shah)
Partner
Membership No. 151285
Mumbai,
Date :16.05.2022
UDIN: 27151285AJAPA5786

Annexure – A to the Auditors Report

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

1. We have audited the internal financial controls over financial reporting of Sashwat Technocrats Limited (“the Company”) as of March 31, 2022 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

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

Auditors’ Responsibility

3. 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.
4. 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.
5. 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

6. 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

7. 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 compliances with the polices or procedures may deteriorate.

Opinion

8. In our opinion and based on the information and explanation given to us, the Company has, in all material respects, an adequate internal financial controls system over financial reporting except Company has not appointed Internal Auditor and such internal financial controls over financial reporting were operating effectively as at March 31, 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For S A R A & ASSOCIATES
Chartered Accountants
(Firm Registration No. 120927W)

Sd/-
(Chirag Shah)
Partner
Membership No. 151285
Mumbai,
Date :16.05.2022
UDIN: 27151285AJAPA5786

Annexure –B to the Auditors Report

The annexure referred to in Independent Auditors Report to the members of Sashwat Technocrats Limited on the financial statements for the year ended 31st March, 2022, we report that:

- i. The Company does not have property, plant and equipment; accordingly the requirement of clause (i) of paragraph 3 of the said Order is not applicable to the Company.
- ii. (a) The Company does not hold any physical inventories. Accordingly clause 3(ii)(a) of the Order is not applicable.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been sanctioned any working capital limits from banks or financial institutions. Accordingly, clause 3(ii)(b) of the order is not applicable.
- iii. (a) (A) The Company has provided loans or advances in nature of loans to the other entities. However such loans or advances are not given to the subsidiaries, joint ventures and associates. Accordingly, clause 3(iii)(a)(A) of the Order is not applicable.

(a) (B) The Company has given loans and advances in nature of loans to the parties other than subsidiaries, joint ventures and associates. During the year, Company has given a fresh loan of Rs. 44.50 Lakhs and balance outstanding of such loans and advances at the balance sheet date is of Rs. 146 Lakhs.

(b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, Company has given loans and advances and has made an investment. The Company has not provided any guarantee or given any security. The terms and condition of the loans and advances given and investment made are not prejudicial to the Company's interest.

(c) According to the information and explanations given to us and on the basis of our examination of the records of the Company, in our opinion, in the case of loans and advances in nature of loans given, the repayment of principal and payment of interest is regular.

(d) According to the information and explanations given to us and on the basis of our examination, no amount is overdue of such loans.

(e) No loan or advance in the nature of loan granted fallen due during the year. Accordingly, clause 3(iii)(e) of the Order is not applicable.

(f) According to the information and explanation given to us and on the basis of our examination of the records of the Company, the Company has not granted any loan or advances in nature of loans either repayable on demand to the promoters, related parties as defined in clause (76) of section 2 of the Company Act, 2013.
- iv. The Company has not granted any loans, or provided any guarantees or security to the parties covered under Section 185 and 186 of the Act. Further, Company has complied with the provisions of sections 185 and 186 of Companies Act, 2013 with respect to the investments made.
- v. In our opinion and according to the information and explanation given to us, the Company has not accepted any deposits or amount which are deemed to be deposits within the meaning of Section 73 to 76 of the Act and the Rules framed thereunder to the extend notified. Accordingly clause 3(v) of the Order is not applicable.
- vi. Pursuant to the Rules made by the Central Government of India, the maintenance of cost records has been prescribed under subsection (1) of Section 148 of the Act, is not applicable to the company.

- vii. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, amount deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees state insurance, income tax, Goods & Service Tax, Cess and other material statutory dues, if any, as applicable, have been regularly deposited during the year by the Company with the appropriate authorities.;
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no statutory dues relating to GST, provident fund, employees state insurance, Income tax, Sales Tax, Service Tax, Duty of Customs, Value Added Tax or Cess or other statutory dues which have not been deposited on account of any dispute.
- viii. According to the information and explanations given to us and the records of the Company examined by us, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of accounts, in the tax assessments under the Income Tax 1961, as an income during the year.
- ix. (a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company have not defaulted in repayment of loan or interest thereon.
- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not been declared as a willful defaulter by any bank or financial institution or other lender.
- (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix) (c) of the Order is not applicable.
- (d) According to the information and explanations given to us and on an overall examination of the balance sheet of the Company, we report that, no funds have been raised on short-term basis by the Company which is utilized for the long term purpose. Accordingly, clause 3(ix)(d) of the Order is not applicable.
- (e) According to the information and explanations given to us, Company does not have any subsidiary, joint ventures or associate companies. Accordingly, clause 3(ix)(e) of the Order is not applicable.
- (f) According to the information and explanations given to us, Company does not have any subsidiary, joint ventures or associate companies. Accordingly, clause 3(ix)(f) of the Order is not applicable.
- x. (a) According to the information and explanations given to us, the Company has not raise any money by way of initial public offer or further public offer (including debt instruments) during the year. Accordingly, clause 3 (x) (a) of the Order is not applicable.
- (b) According to the information and explanations given to us, the Company has not made any preferential allotment or private placement of share or fully or partially or optionally convertible debentures during the year. Accordingly, clause 3 (x) (b) of the Order is not applicable.
- xi. (a) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, we have neither come across any instance of material fraud by the Company or on the Company, notices or reported during the year, nor have we been informed of any such case by the management.

(b) During the course of our examination of the books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, a report under section 143(12) of the Act in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 was not filed by the Auditor with the Central Government.

(c) During the course of our examination of books and records of the Company, carried out in accordance with the generally accepted auditing practices in India, and according to the information and explanations given to us, the Company has not received any whistle blower complaints during the year.

- xii. 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 explanation given to us and based on our examinations of the records of the Company, Company has not entered into any transactions with the related parties as defined under the provisions of section 177 and 188 of the Companies Act, 2013. Accordingly, clause 3(xiii) of the Order is not applicable.
- xiv. *In our opinion and according to the information and explanations given to us, the Company has not appointed any internal Auditor commensurate with the size and nature of its business.*
- xv. According to the information and explanation given to us and based on our examination of the records of the Company, the Company has not entered into non-cash transactions with directors or persons connected with him. Accordingly, clause 3(xv) of the order is not applicable.
- xvi. (a) The Company is not required to get registered under section 45-IA of the Reserve Bank of India Act 1934. Accordingly, clause 3(xvi) (a) of the order is not applicable.
- (b) According to the information and explanation given to us and based on our examinations of the records of the Company, the Company has not conducted any Non-Banking Financial or Housing Finance activities.
- (c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, the reporting under Clause 3(xvi)(c) of the Order is not applicable.
- (d) Based on the information and explanations provided by the management of the Company, the Group does not have any CICs, which are part of the Group. We have not, however, separately evaluated whether the information provided by the management is accurate and complete.
- xvii. During the year, the Company has not incurred cash loss during the year or during the immediately preceding financial year.
- xviii. There has been no resignation of the statutory auditors during the year and accordingly the reporting under Clause 3(xvii) of the Order is not applicable.
- xix. According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that the Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We,

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

- xx. In our opinion and according to the information and explanations given to us, there is no liability of the Company under the provisions of section 135 of the Companies Act, relating to the Corporate Social Responsibility. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable.
- xxi. The reporting under clause 3(xxi) of the Order is applicable in respect of audit of Consolidated Financial Statements. Accordingly, no comment in respect of said clause has been included in this report.

For S A R A & ASSOCIATES
Chartered Accountants
(Firm Registration No. 120927W)

Sd/
(Chirag Shah)
Partner
Membership No. 151285
Mumbai,
Date :16.05.2022
UDIN: 27151285AJAPA5786

SASHWAT TECHNOCRATS LIMITED
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BALANCE SHEET AS AT MARCH 31, 2022

(Rs in Lakhs)

Sr. No.	Particulars	Note No	As At 31.03.2022	As At 31.03.2021
	<u>ASSETS</u>			
A)	Non - Current Assets			
	Financial Assets			
	Investments	2	12	73
	Total Non - Current Assets		12	73
B)	Current Assets			
	Financial Assets			
	Trade Receivables	3	1	1
	Cash and Cash Equivalents	4	3	4
	Loans	5	146	104
	Other Financial Assets	6	0	-
	Income Tax Assets	7	5	0
	Total Current Assets		155	109
	TOTAL ASSETS (A + B)		167	183
	<u>EQUITY AND LIABILITIES</u>			
A)	Equity			
	Equity Share Capital	8	31	31
	Other Equity	9	126	91
	Total Equity		157	122
B)	Non Current Liabilities		-	-
C)	Current Liabilities			
	Financial Liabilities			
	Other Financial Liabilities	10	4	59
	Other Current Liabilities	11	1	2
	Income Tax Liabilities	12	5	-
	Total Current Liabilities		10	61
	TOTAL EQUITY AND LIABILITIES (A + B + C)		167	183

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**For S A R A & Associates,
Chartered Accountants,
Firm Registration No:- 120927W**

**Sd/-
Chirag Shah
Partner
Membership No.- 151285
Mumbai
Date :16.05.2022
UDIN: 27151285AJAPA5786**

For & on behalf of the Board of Directors

**Sd/-
Manish Krishna Murari Jakhalia
Director
DIN: 01847156**

**Sd/-
Shatabdi Suresh Jadhav
Director
DIN: 08719690**

**Sd/-
Akshar Jagdish Patel
Company Secretary**

SASHWAT TECHNOCRATS LIMITED
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STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED MARCH 31, 2022

(Rs in Lakhs)

Particulars	Not e No	For the year Ended 31.03.2022	For the year Ended 31.03.2021
<u>Income:</u>			
Revenue from operations	13	8	8
Other Income	14	40	6
Total Income		48	14
<u>Expenses:</u>			
Employee benefits expense	15	3	3
Other expenses	16	5	5
Total Expenses		8	8
Profit before tax		40	6
Less : Tax expense			
Current tax		(5)	*
Profit-(Loss) for the period		35	6
Other Comprehensive Income		-	-
Total Other Comprehensive Income / (Loss), net of Tax		-	-
Total Comprehensive Income for the period		35	6
Earnings per Equity Share			
Basic		11.51	1.81
Diluted		11.51	1.81
Weighted average no. of Equity Shares (used in calculating EPS)			
Basic		3,06,233	3,06,233
Diluted		3,06,233	3,06,233

As per our report of even date attached

SASHWAT TECHNOCRATS LIMITED
ANNUAL REPORT 2021-22

**For S A R A & Associates,
Chartered Accountants,
Firm Registration No:- 120927W**

Sd//-

Chirag Shah

Partner

Membership No.- 151285

Mumbai

Date :16.05.2022

UDIN: 27151285AJAPA5786

For & on behalf of the Board of Directors

Sd/-

Manish Krishna Murari Jakhalia

Director

DIN: 01847156

Sd/-

Shatabdi Suresh Jadhav

Director

DIN: 08719690

Sd/-

Akshar Jagdish Patel

Company Secretary

SASHWAT TECHNOCRATS LIMITED

ANNUAL REPORT 2021-22

STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31, 2022

(Rs. in Lakhs)

Particulars	For the year ended 31/03/2022	For the year ended 31/03/2021
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	40	6
Adjustement for		
Change in fair value of Investment (Notional)	(5)	(6)
Dividend Received	(0)	(0)
Gain on Sale of Subsidiaries	(34)	-
Interest Income	(2)	-
	(41)	(6)
Operating profit before working capital changes	(1)	(0)
Adjustement for		
Other Receivable	(0)	-
Trade Receivable	-	2
Other Current Liabilities	(1)	0
Working Capital changes	(1)	2
Cash Generated From Operation	(2)	2
Income Taxes Paid	(4)	(0)
A. Cash Flow From Operating Activities	(6)	2
B. CASH FLOW FROM INVESTING ACTIVITIES		
Sale proceeds from sale of Wholly Owned Subsidiaries	100	-
Dividend Received	0	0
Sale of Samriddhi Finvest Advisory Services P.Ltd Shares		
Cash Flow From Investing Activities	100	0
C. CASH FLOW FROM FINANCING ACTIVITIES		
Repayment of Short Term Borrowings	(55)	-
Loans / Advances given (net)	(42)	-
Interest Income	2	-
Cash Flow From Financing Activities	(95)	-
Net increase/(decrease) in cash and cash Equivalents	(1)	2
Opening balance of Cash and Cash Equivalents	4	1
Closing Balance Of Cash and Cash Equivalents	3	4

SASHWAT TECHNOCRATS LIMITED
ANNUAL REPORT 2021-22

**For S A R A & Associates,
Chartered Accountants,
Firm Registration No:- 120927W**

**Sd/-
Chirag Shah
Partner
Membership No.- 151285
Mumbai
Date :16.05.2022
UDIN: 27151285AJAPA5786**

For & on behalf of the Board of Directors

**Sd/-
Manish Krishna Murari Jakhalia
Director
DIN: 01847156**

**Sd/-
Shatabdi Suresh Jadhav
Director
DIN: 08719690**

**Sd/-
Akshar Jagdish Patel
Company Secretary**

SASHWAT TECHNOCRATS LIMITED
ANNUAL REPORT 2021-22

**STATEMENT OF CHANGES IN EQUITY
FOR THE YEAR ENDED MARCH 31, 2022**

A) Equity Share Capital

Particulars	Amount in Rs.
As at 1st April 2020	31
Changes in Equity Share Capital	-
As at 31st March 2021	31
Changes in Equity Share Capital	-
As at 31st March 2022	31

B) Other Equity

Particulars	<u>Reserve & Surplus</u>		Total other Equity
	Securities Premium	Retained Earnings	
Balance as at 1st April 2020	38	48	86
Profit for the year	-	6	6
Total Comprehensive income for the year	-	6	6
Transfer to General Reserve	-	-	-
Balance as at 31st March 2021	38	53	91

Particulars	<u>Reserve & Surplus</u>		Total other Equity
	Securities Premium	Retained Earnings	
Balance as at 1st April 2021	38	53	91
Profit for the year	-	35	35
Total Comprehensive income for the year	-	35	35
Transfer to General Reserve	-	-	-
Balance as at 31st March 2022	38	88	126

NOTES ANNEXED TO AND FORMING THE PART OF BALANCE SHEET AS AT 31.03.2022

NOTE-1

A. Company Overview

Originally the Company was incorporated on 24th November, 1975 in name of Bombay Polymers Limited under the Companies Act, 1956 (“the Act”). Subsequently, on 19th September, 2008 the name of the Company has been changed to Zenzy Technocrats Limited and thereafter on 31st July, 2013 to Sashwat Technocrats Limited. During the year, the Company has earned consultancy income.

B. SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PREPARATION OF FINANCIAL STATEMENTS:

The financial statements are prepared in accordance with Indian Accounting Standard (Ind AS), under historical cost convention on accrual basis except for certain financial instruments which are measured at fair values, the provisions of the Companies Act, 2013 (“the Act”) (to the extent notified). The Ind AS are prescribed under section 133 of the Act read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and relevant amendment rules issued thereafter.

From the financial year 2017-2018 company has adopted Ind AS standards and the adoption is carried out in accordance with Ind AS 101 first time adoption of Indian Accounting Standards, with 1st April, 2016 as the transition date. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under section 133 of the Companies Act, 2013.

Accounting policies have been consistently applied except where a newly issued accounting standard is initially adopted or a revision to an existing accounting standard requires a change in the accounting policy hitherto in use.

2. USE OF ESTIMATES :

The preparation of financial statements in conformity with Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of financial statements and the results of operations during the reporting period. Although these estimates are based upon management's best knowledge of current events and actions, actual results could differ from these estimates.

3. METHOD OF ACCOUNTING :

The company follows mercantile system of accounting and recognizes income and expenses on accrual basis.

4. RECOGNITION OF INCOME

- i) Revenue from sale of goods is recognized when the property and all significant risks and rewards of ownership are transferred to the buyer.
- ii) Income from services - Income from sale of Services is recognized on the basis of services rendered. Income is accounted net of Goods & Service Tax.
- iii) Dividend – Dividend income is recognized when right to received is established by the reporting date.

5. PROVISIONS AND CONTINGENT LIABILITIES

Provisions are recognized when the Company has legal and constructive obligations as a result of a past event, for which it is probable that a cash outflow will be required and a reliable estimate can be made of the amount of the obligation.

Contingent Liabilities are disclosed when the Company has a possible obligation or a present obligation and it is probable that a cash outflow will not be required to settle the obligation.

6. TAXES ON INCOME

Tax expenses for a period comprises of current tax and deferred tax.

Current Tax is measured at the amount expected to be paid to the tax authorities, after taking into consideration, the applicable deduction and exemption admissible under the provision of the Income Tax Act, 1961.

Deferred tax reflects the impact of current period timing difference between taxable income and accounting income for the period and reversal of timing difference of earlier periods. Deferred tax is measured based on the tax rates and the tax law enacted or substantively enacted at the balance sheet date.

7. CASH AND CASH EQUIVALENT

Cash and cash equivalent in the cash flow statement comprises cash at bank and in hand and short-term investment with an original maturity of three months or less.

8. EARNING PER SHARE

The earnings per share are calculated by dividing the net profit for the year attributable to the equity shareholders by the weighted average number of equity shares outstanding during the year. The Company has not issued any potential equity shares and hence the basic and diluted earnings per share are the same.

SASHWAT TECHNOCRATS LIMITED
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NOTES ANNEXED TO AND FORMING THE PART OF BALANCE SHEET AS AT 31.03.2022

(Rs. in Lakhs)

Note No.	Particulars	As At 31.03.2022	As At 31.03.2021
2	Investments		
	<u>Investment in Quoted Shares</u>		
	Starteck Finance Limited 9912 (PY 9912) Equity shares of Rs. 10 each.	12	8
	<u>Investment in Wholly Owned Subsidiaries</u>		
	Anjali Commodities Pvt. Ltd. Nil (PY 247600) Equity Shares of Rs. 10 each.	-	25
	Sahas Mercantile Pvt. Ltd. Nil (PY 408760) Equity Shares of Rs. 10 each.	-	41
	Total	12	73
3	Trade Receivables		
	(Unsecured, Considered good)		
	- Outstanding more than 6 months	1	1
	- Others	-	-
	Total	1	1

Disclosures:

Particulars	Outstanding for following periods from due date of payment					
	Less Than 6 month	6 month s to 1 Year	1 - 2 Years	2-3 Years	More than 3 Years	Total
i) Undisputed Trade receivables- Considered good	-	-	-	-	-	-
ii) Undisputed Trade receivables- Considered Doubtful	-	-	-	-	1	1
	-	-	-	-	(1)	(1)
iii) Disputed Trade receivables- Considered good	-	-	-	-	-	-
	-	-	-	-	-	-
iv) Disputed Trade receivables- Considered Doubtful	-	-	-	-	-	-
	-	-	-	-	-	-

Note: (Figures in brackets indicate Previous year transactions)

SASHWAT TECHNOCRATS LIMITED
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4	Cash & Cash Equivalents		
	a) Balance With Schedule Banks		
	<u>in Current Account</u>	-	-
		3	4
	b) Cash-in-Hand		
	(As certified by management)		-
	Cash Balance	0	0
	Total Cash & Cash Equivalents	3	4
5	Loans (Current)		
	(Unsecured, Considered good)		
	To Body Corporates & Others	146	104
	Total	146	104
6	Other Financial Assets		
	Dividend Receivable	0	-
		0	-
7	Income Tax Assets		
	Advance Tax & TDS	5	0
		5	0

SASHWAT TECHNOCRATS LIMITED
ANNUAL REPORT 2021-22

NOTES ANNEXED TO AND FORMING THE PART OF BALANCE SHEET AS AT 31.03.2022
(Rs. in Lakhs)

Not e No.	Particulars	As at	
		31-Mar-22	31-Mar-21
8	<u>Equity Share Capital</u>		
	<u>Authorised</u> 50,00,000 (P.Y. 50,00,000)Equity Shares of Rs.10/- each	500 ⁻	500 ⁻
		500	500
	<u>Issued , Subscribed and Paid up</u> 3,06,233 Equity Shares (P.Y. 3,06,233) of Rs. 10/- each fully paid up	-	-
	31	31	
	Total	31	31
a)	The Company has only one class of shares referred to as equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share.		
b)	Reconciliation of the number of shares outstanding		
	Particulars	31-Mar-22	31-Mar-21
	Number of shares at the beginning	3,06,233	3,06,233
	Add: Shares issued	-	-
	Number of shares at the end	3,06,233	,06,233
c)	Below are the name of the shareholders holding more than 5% of Shares		
		As at 31 March 2022	As at 31 March 2021
	Holder of Share Certificate	No. of Shares Holding	No. of Shares Holding
	Singhal Merchandise (India) Pvt Ltd	1,84,450	1,84,450
d)	Details of shareholding by the Holding Company		
		As at 31 March 2022	As at 31 March 2021
	Holders of Share Certificate	No. of Shares Holding	No. of Shares Holding
	Singhal Merchandise (India) Pvt Ltd	1,84,450	1,84,450

SASHWAT TECHNOCRATS LIMITED
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e)	Details of shareholdings by the Promoter's of the Company				
	Holders of Share Certificate	As at 31 March 2022		As at 31 March 2021	
		No. of Shares Holding	% of holding	No. of Shares Holding	% of holding
Singhal Merchandise (India) Pvt Ltd		1,84,450	60.23%	1,84,450	60.23%
f)	There is no change in authorised and paid up capital of the Company				
9	<u>Other Equity</u>		As at 31 March 2022	As at 31 March 2021	
(Rs. in Lakhs)					
a) Securities Premium					
Opening Balance			38	38	
Closing Balance			38	38	
b) Retained Earning					
Opening Balance			53	48	
Addition During the Year			35	6	
Closing Balance			88	53	
Total Other Equity (a + b)			126	91	
10	Other Financial Liabilities (Current)				
Borrowings					
From Body Corporates			4	59	
			4	59	
11	Other Current Liabilities				
TDS Payable			0	-	
Other Payables			1	2	
			1	2	
12	Income Tax Liabilities				
Provision for Tax			5	-	
Total			5	-	

SASHWAT TECHNOCRATS LIMITED
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**NOTES ANNEXED TO AND FORMING THE PART OF STATEMENT OF PROFIT & LOSS
ACCOUNT FOR THE YEAR ENDED 31.03.2022**

(Rs. in Lakhs)

Note No.	Particulars	For the year ended 31.03.2022	For the year ended 31.03.2021
13	Revenue from operations		
	Sale of Services	8	8
		8	8
14	Other income		
	Dividend Income	0	0
	Fair Value of Investment (notional gain)	4	6
	Profit on sale of Investment	34	-
	Interest Income	2	-
		40	6
15	Employee benefits expense		
	Salary	3	3
		3	3
16	Other expenses		
	Audit Fees	0	0
	Listing Expense	4	4
	R & T Fees	1	1
	Advertisement Expenses	0	1
	ROC Expenses	0	0
	Director Sitting Fees	0	-
	Other Expenses	0	0
		5	5

SASHWAT TECHNOCRATS LIMITED

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17 In the opinion of the management, the Current Assets are approximately of the value stated , if realized in the ordinary course of business. Further, provisions have been made for all known & accrued liabilities.

18 The current liabilities includes the dues of sundry creditors amounting to Rs. Nil (Previous Year Rs. Nil) relating to Micro, Small and Medium Enterprises has been determined to the extent such parties have been identified on the basis of information available with the company. The parties of Micro, Small and Medium Enterprises to whom, the company owe any sum (principal) outstanding for more than forty five days, are Nil. Further interest payable on the said outstanding is Nil.

19 Calculation of Basic & diluted earning per share:

Particulars	Current Year	Previous Year
	(Rs.)	(Rs.)
Profit/(Loss) after taxation (Rs.)	35	6
Weighted average number of shares (Nos.)	306233	306233
Nominal value of shares outstanding	10	10
Basic and diluted per share (In INR)	11.51	1.81

20 Impact of Covid - 19

The Company has assessed the impact of Lockdown due to COVID-19 & consequent economic slowdown on business operations, revenue, cash flows and other financial parameters as on 31st March, 2022. The Company has concluded that the impact of COVID-19 is not material.

21 Auditor's Remuneration:

Particulars	Current Year Rs.)	Current Year Rs.)
Statutory Audit Fees	15,000	15,000
GST	2,700	2,700
Total	17,700	17,700

22 Figures of Current Assets and Current Liabilities are stated at book value and are subject to confirmations from the parties.

23 **Relationship with Struck off Companies**

The company does not have any transactions with companies struck off under sec 248 of the Companies Act, 2013 or sec 560 of Companies Act, 1956

24 **Compliance with approved Scheme(s) of Arrangements**

The Competent Authority has not approved any Scheme of Arrangements in terms of sec 230 to 237 of Companies Act 2013.

SASHWAT TECHNOCRATS LIMITED

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25 Analytical Ratios

Particulars	31st March, 2022	31st March, 2021	Variance%	Reason For Variance
Current ratio (in times) [Current assets/ Current liabilities]	15.67	1.80	771%	Due to increase in current asset.
Debt Equity Ratio (in times) [Total Debt/ Shareholders' Equity]	0.03	0.48	-95%	Due to decrease in Debt.
Debt Service Coverage Ratio (in times) [Profit/(loss) before exceptional items and tax+Interest on Borrowings / Interest on Borrowings + Repayment of Borrowings]	0.73	(0.11)	-741%	Due to decrease in Debt.
Return on equity (in %) [Net profit after tax / Average shareholders' equity]	25%	5%	535%	Due to profit on sale of Subsidiary
Trade receivable turnover (in times) [Revenue from operations / Average Trade receivables]	6.27	6.36	-1%	
Net capital turnover (in times) [Revenue from operations / Working capital]	0.06	0.17	-67%	Due to increase in current asset.
Net profit Ratio (%) [Net profit after tax / Revenue from continuing operations]	441%	69%	535%	Due to profit on sale of Subsidiary
Return on capital employed (in %) [Profit before interest and tax / Capital employed]	26%	5%	466%	Due to decrease in Debt.
Return on investments (in %) [Income generated from invested fund / Average investments]	90%	8%	1021%	Due to profit on sale of Subsidiary

Note: Company does not have any inventory and trade payables, hence inventory turnover ratio and trade payable turnover ratio has not been given.

26 Corporate Social Responsibility

Company is not covered under section 135 of the Companies Act, 2013. Accordingly, during the year Company has not spent any amount under CSR activity.

27 During the year, Company has sold and transfer entire stake in two wholly owned subsidiaries viz Anjali Commodities Private Limited and Sahas Mercantile Private Limited and the said Companies are no longer subsidiaries of the Company.

28 Amount as Zero (0) represent value less than 0.50 Lakhs.

SASHWAT TECHNOCRATS LIMITED
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29 No transaction to report against the following disclosure requirements as notified by MCA pursuant to amended Schedule III.

- a) Crypto Currency or Virtual Currency.
- b) Benami Property held under Prohibition of Benami Property Transactions Act, 1988 and rules made thereunder.
- c) Title deed of immovable property
- d) Revalued Assets
- e) Relating to borrowed fund:
 - i) Willful defaulter
 - ii) Utilization of borrowed funds & share premium
 - iii) Borrowing obtained on the basis of security of current assets
 - iv) Discrepancy in utilization of borrowings
 - v) Current maturity of long term borrowings
 - vi) Registration of charge or satisfaction with Registrar of Companies
- f) Loan to promoter, director, KMPs & related parties

30 Previous year figures have been regrouped/ recast/ reclassified wherever necessary, to confirm to current year's classification.

**For S A R A & Associates,
Chartered Accountants,
Firm Registration No:- 120927W**

Sd//-

**Chirag Shah
Partner**

Membership No.- 151285

Mumbai

Date :16.05.2022

UDIN: 27151285AJAPA5786

For & on behalf of the Board of Directors

Sd/-

**Manish Krishna Murari Jakhalia
Director**

DIN: 01847156

Sd/-

**Shatabdi Suresh Jadhav
Director**

DIN: 08719690

Sd/-

**Akshar Jagdish Patel
Company Secretary**

SASHWAT TECHNOCRATS LIMITED

ANNUAL REPORT 2021-22

SASHWAT TECHNOCRATS LIMITED

CIN: L24220MH1975PLC018682

Registered Office Address: Office No. 14, 1st Floor, Plumber House, 557, J.S.S. Road, Chira Bazar,
Mumbai - 400002

Tel No.: 022 22016021/22016031, E Mail Id – sashwat.technocrats@gmail.com

ATTENDANCE SLIP

46th Annual General Meeting on **26th September, 2022**

Regd. Folio/D.P. ID & Client ID	
Name and Address of the Shareholder	
Joint Shareholder(s)	
No. of Shares Held	

I /We hereby record my/our presence at the 46th Annual General Meeting of the Members of **M/s. Sashwat Technocrats Limited** to be held at the registered office of the Company situated at Office No. 14, 1st Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai – 400002 on **26th September, 2022** at **11.00 a.m.**

Please complete the Folio/ DP ID-Client ID No. and name, sign this Attendance Slip in the below mentioned table and hand it over at the attendance verification counter at the entrance of the meeting Hall.

Member's Folio/DP ID/ Client ID No.	Member's/Proxy's name in block letters	Member's/ Proxy's Signature

ELECTRONIC VOTING PARTICULARS

Electronic Voting Event Number	User ID	Password/PIN

The voting period starts at **23rd September, 2022 at 09.00 a.m. and ends on 25th September, 2022 at 05.00 p.m.** The voting module will be disabled by NSDL for voting thereafter.

SASHWAT TECHNOCRATS LIMITED
ANNUAL REPORT 2021-22

SASHWAT TECHNOCRATS LIMITED

CIN: L24220MH1975PLC018682

**Registered Office Address: Office No. 14, 1st Floor, Plumber House, 557, J.S.S. Road, Chira Bazar,
Mumbai - 400002**

Tel No.: 022 22016021/22016031, E Mail Id – sashwat.technocrats@gmail.com

FORM NO.MGT-11

PROXY FORM

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

Name of the Member(s):	
Registered Address:	
Email ID:	
Folio No /DP ID Client ID No.:	

I/We, being the Member (s) ofShares of the above named Company, hereby appoint

1. Name: -----E-mail Id: -----

-----Address: -----

-----Signature: -----or failing him/her

2. Name: -----E-mail Id: -----

----- Address: -----

----- Signature: -----or failing him/her

3. Name: -----E-mail Id: -----

----- Address: -----

----- Signature: -----

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 46thAnnual General Meeting of the Company, to be held on **26thSeptember, 2022 at 11.00 a.m.** at the Registered Office of the Company at Office No. 14, First Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai – 400002 and at any adjournment thereof.

SASHWAT TECHNOCRATS LIMITED

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*I/We wish my above proxy (ies) to vote in the manner as indicated in the box below:

Resolution No.	Description	For	Against
	Ordinary Business		
1	To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2022 together with the Reports of the Board of Directors and Auditors thereon; and		
2	To appoint a Director in place of Mr. Rohit Doshi (DIN: 03065137), who retires by rotation and being eligible has offered himself for re-appointment as Director.		

Signed this..... day of..... 2022

Signature of Shareholder

Affix Revenue Stamp

Signature of Proxy holder(s)

* Please put a (√) in the appropriate column against the Resolutions indicated in the Box. Alternatively, you may mention the number of Shares in the appropriate column in respect of which you would like your proxy to vote. If you leave all the columns blank against any or all the Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.

SASHWAT TECHNOCRATS LIMITED

ANNUAL REPORT 2021-22

SASHWAT TECHNOCRATS LIMITED

CIN: L24220MH1975PLC018682

Registered Office Address: Office No. 14, 1st Floor, Plumber House, 557, J.S.S. Road, Chira Bazar,
Mumbai - 400002

Tel No.: 022 22016021/22016031, E Mail Id – sashwat.technocrats@gmail.com

BALLOT FORM

46th Annual General Meeting on 26th September, 2022

Name(s) of the Member(s):

Address:

Folio No. / DPID No. and Client ID:

Number of Equity Share(s) held:

I/We hereby exercise my/our vote in respect of the following Resolution(s) to be passed at the Forty Sixth Annual General Meeting of the Company, to be held on **26th September, 2022** at 11.00 a.m. at the registered office of the Company at Office No. 14, 1st Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai - 400002, in respect of businesses as stated in the Notice dated 16th May, 2022 by conveying my/our assent or dissent to the said Resolution(s) by placing the tick (√) mark at the box against the respective matters:

Item No.	Description	No. of Equity Shares held	I/We assent to the Resolution (FOR)	I/We dissent to the Resolution (AGAINST)
	Ordinary Business			
1	To receive, consider, approve and adopt the Audited Financial Statements of the Company for the financial year ended on March 31, 2022 together with the Reports of the Board of Directors and Auditors thereon; and			
2	To appoint a Director in place of Mr. Rohit Doshi (DIN: 03065137), who retires by rotation and being eligible has offered himself for re-appointment as Director.			

Place:

Date:

Signature of the Member

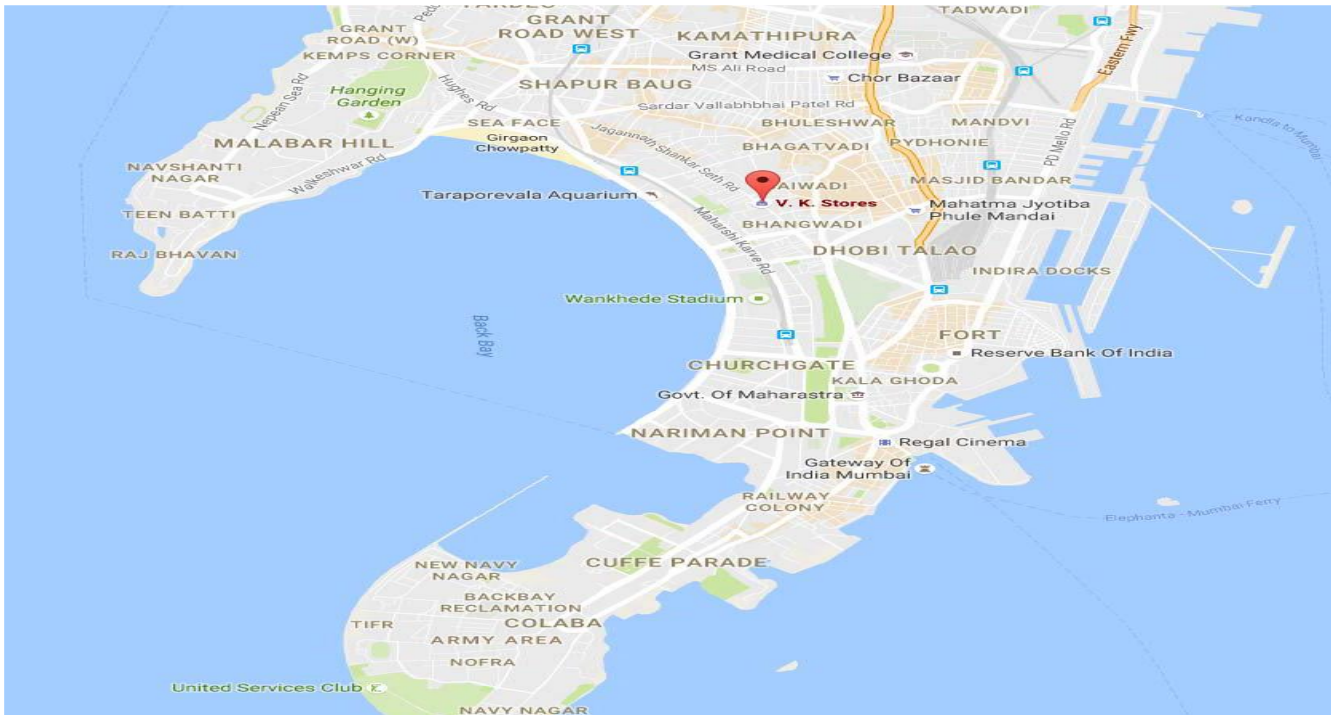
INSTRUCTIONS:

1. A Member desiring to exercise vote by ballot form may complete this ballot form and send it to the Scrutinizer, appointed by the Board of Directors of the Company at email id: csamitmundra@gmail.com viz. Mr. Amit Mundra, Practicing Company Secretary
2. In case of Shares held by companies, trusts, societies etc., the duly completed ballot form should be accompanied by a certified true copy of Board Resolution/Authority.
3. Unsigned/ Incomplete ballot forms will be rejected.
4. A Member need not cast all the votes in the same way.
5. Duly completed ballot form should reach the Scrutinizer not later than 5.00 p.m. on 25th September, 2022.
6. The Scrutinizer's decision on the validity of a ballot form will be final.

SASHWAT TECHNOCRATS LIMITED

ANNUAL REPORT 2021-22

Route Map to the AGM Venue



Address of AGM Venue:

Office No. 14, First Floor,
Plumber House, 557, J.S.S. Road,
Chira Bazar, Mumbai-400002
Landmark: V.K. Stores