

SASHWAT TECHNOCRATS LIMITED

Regd. Office: Office No.14, First Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai-400002
CIN No.: L24220MH1975PLC018682 E-Mail Id.: sashwat.technocrats@gmail.com
Contact No.:22016021/22016031

Date: 5th July, 2024

To,
BSE Limited,
Department of Corporate Services,
P.J. Towers,
Dalal Street,
Mumbai - 400001

Scrip Code: 506313

Scrip Name: SASHWAT

Dear Sir/Madam,

Sub: Submission of Annual Report for the Financial Year 2023-24 including Notice convening 48th Annual General Meeting of the Company

Pursuant to Regulation 34 (1) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of the Company for the Financial Year 2023-24 which is being dispatched to the Members of the Company by permitted mode(s) containing Notice convening 48th Annual General Meeting of the Company to be held on Friday, 2nd August, 2024 at 12.00p.m. at the Registered Office of the Company situated at Office No. 14, First Floor, Plumber House, 557, J.S.S. Road, Chira Bazar, Mumbai - 400002.

Thanking You,

Yours Faithfully
For Sashwat Technocrats Limited

Prakhar
Singh Taunk

Prakhar Singh Taunk
Company Secretary and Compliance Officer



Encl: As stated above



ANNUAL REPORT

FINANCIAL YEAR 2023-24



SASHWAT TECHNOCRATS LIMITED

SASHWAT TECHNOCRATS LIMITED

ANNUAL REPORT 2023-24

BOARD OF DIRECTORS & KMPs:

Mr. Rohit Shantilal Doshi	–	Director
Mr. Manish Krishna Murari Jakhalia	–	Director
Ms. Shatabdi Suresh Jadhav (DIN: 08719690)	–	Director
Mr. Akshar Jagdish Patel	-	Company Secretary and Compliance Officer (From 27.02.2020 to 13.05.2024)
Mr. Prakhar Singh Taunk	–	Company Secretary & Compliance Officer (From 01.06.2024)

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

CIN : L24220MH1975PLC018682
ISIN: INE789D01014

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 Shareregistry (India) Private Limited
9, Shiv Shakti Industrial Estate, J.R. Boricha Marg,
Opp. Kasturba Hospital, Lower Parel (East), Mumbai – 400011
Tel No.: 022-3199 8810 / 49614132

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NOTICE

Notice is hereby given that the 48th Annual General Meeting (AGM) of the members of **Sashwat Technocrats Limited** will be held on Friday, 2nd August, 2024 at 12:00 p.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, 2024 together with the Reports of the Board of Directors and Auditors thereon;
2. To consider and approve the appointment of Mr. Rohit Doshi (DIN 03065137) as a director, who retires by rotation and being eligible has offered himself for re-appointment as Director;
3. To appoint M/s. JMT & Associates, Chartered Accountants, Mumbai (FRN 104167W) as Statutory Auditors of the company from the conclusion of this Annual General Meeting until the conclusion of 53rd Annual General Meeting to be held in the year 2029 for the terms of five years in place of previous auditor M/s. S A R A & Associates, Chartered Accountants (FRN 120927W) whose term is expiring at this Annual General Meeting and to fix their remuneration.

“RESOLVED THAT pursuant to Sections 139, 142 of the Companies Act, 2013 (“Act”) and other applicable provisions, if any, of the said Act and Companies (Audit and Auditors) Rules, 2014 made there under and other applicable rules, if any, under the said Act (including any statutory modification(s) or re-enactment thereof for the time being in force) M/s. JMT & Associates, Chartered Accountants, Mumbai (FRN 104167W), be and is hereby appointed as the Statutory Auditors of the Company commencing from the conclusion of this Annual General Meeting till the conclusion of 53rd Annual General Meeting at a remuneration to be fixed by the Audit Committee and/or Board of Directors of the Company in their respective Meeting.”

By order of the Board of Directors
For Sashwat Technocrats Limited

Sd/-
Prakhar Singh Taunk
Company Secretary & Compliance Officer

Registered Office Address

Office No.14, First Floor,
Plumber House, 557, J.S.S. Road,
Chira Bazar, Mumbai - 400002

Place: Mumbai

Date: 05.07.02024

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.
2. (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.
3. Members are requested to notify any correction /change in their name /address including Pin Code number immediately to the Company's Registrar, 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.
4. 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.
5. 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.
6. The Register of Members and Share Transfer Books of the Company will remain closed from 27.07.2024 to 01.08.2024 (both days inclusive).
7. Members are requested to dematerialize their Shareholding to eliminate all the risks associated with the physical Shares and for ease in portfolio management.
8. 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.
9. Members holding shares in same/identical name(s) are requested to apply for consolidation of such folio & relevant Share certificates.
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).
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. 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 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.
17. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM will be uploaded on the website of the Company. The Notice can also be accessed from the websites of the Stock Exchange i.e. BSE Limited -www.bseindia.com, the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com and website of the company <http://sashwattechnocrats.com/>

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

The remote e-voting period begins on **30.07.2024 at 9:00 A.M.** and ends on **01.08.2024 at 5:00 P.M.** The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. **26.07.2024** may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being **26.07.2024**.

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

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





Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting for Individual shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none"> 1. Existing IDeAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the “Beneficial Owner” icon under “Login” which is available under ‘IDeAS’ section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period. 2. If you are not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com. Select “Register Online for IDeAS Portal” or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-

	<p>Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p> <p>4. Shareholders/Members can also download NSDL Mobile App “NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.</p> <p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: center; gap: 20px;"> <div style="text-align: center;">  <p>App Store</p> </div> <div style="text-align: center;">  <p>Google Play</p> </div> </div> <div style="display: flex; justify-content: center; gap: 40px; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website www.cdslindia.com and click on login icon & New System Myeasi Tab and then use your existing my easi username & password. 2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers’ website directly. 3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website www.cdslindia.com and click on login & New System Myeasi Tab and then click on registration option. 4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in

	progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.

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

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

Login type	Helpdesk details
Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.com or call at 022 - 4886 7000
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at toll free no. 1800 22 55 33

B) Login Method for e-Voting for shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL

eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. Cast your vote electronically.

4. Your User ID details are given below :

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

5. Password details for shareholders other than Individual shareholders are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
 - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL from your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
 - (ii) If your email ID is not registered, please follow steps mentioned below **in process for those shareholders whose email ids are not registered.**

6. If you are unable to retrieve or have not received the “ Initial password” or have forgotten your password:
 - a) Click on “**Forgot User Details/Password?**”(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
 - b) **Physical User Reset Password?**” (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
 - c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.com mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

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

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

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

General Guidelines for shareholders

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to mani4.chindarkar@gmail.com with a copy marked to evoting@nsdl.com. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on : 022 - 4886 7000 or send a request to Mr. Rahul Rajbhar at evoting@nsdl.com

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. If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to evoting@nsdl.com for procuring user id and password for e-voting by providing above mentioned documents.

4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
18. 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.
19. 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.
20. 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).
21. 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 26.07.2024.
22. 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 26.07.2024 may contact to the Company's Registrar, Purva Sharegistry (India) Private Limited.
23. Ms. Manisha Chindarkar, Practicing Company Secretary (COP No. 17794) 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.
24. 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, Ms. Manisha Chindarkar, Practicing Company Secretary (COP No.17794 M.No.17794) at email id mani4.chindarkar@gmail.com, not later than 05.00 p.m. on 01.08.2024. Ballot Forms 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.
25. 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.

SASHWAT TECHNOCRATS LIMITED
Annual Report - 2023-24

26. The results declared along with the Scrutinizer's Report shall be placed on the company's website <http://sashwattechnocrats.com/>. The same will be communicated to the BSE Limited, where the Shares of the Company are listed.

By order of the Board of Directors
For Sashwat Technocrats Limited

Sd/-
Prakhar Singh Taunk
Company Secretary & Compliance Officer

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

Place: Mumbai
Date: 05.07.2024

Explanatory Statement pursuant to Sections 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

The following Statement sets out all material facts relating to the ordinary Business mentioned in the accompanying Notice:

Ordinary Business Item No. 2:

DIN	03065137
Name of the Director	Rohit Doshi
Age	56 Years
Date of Appointment	12.02.2011
Qualification	Graduation
Expertise in Specific Functional Area	Mr. Rohit Doshi has more than 31 years of business experience.
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 48th Annual 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
For Sashwat Technocrats Limited

Place: Mumbai
Date: 05.07.2024

Sd/-
Prakhar Singh Taunk
(Company Secretary & Compliance Officer)

Explanatory Statement pursuant to Sections 102 of the Companies Act, 2013 read with Rule 22 of the Companies (Management and Administration) Rules, 2014.

The following Statement sets out all material facts relating to the ordinary Business mentioned in the accompanying Notice - **Ordinary Business Item No. 3:**

Disclosures for proposed Statutory Auditor to appoint at the Annual General Meeting

Sr.No.	Particulars	
1.	Name of Statutory Auditor	M/s.JMT & Associates, Chartered Accountants (Firm Registration No. 104167W)
2.	Reason for change viz Appointment, Resignation, Removal, Death or otherwise	<p>The term of present Auditor M/s. S A R A & Associates Chartered Accountants, will expire at the conclusion of 48th Annual General Meeting.</p> <p>The shareholders of the company at ensuing 48th AGM to approve the appointment of M/s. JMT & Associates, Chartered Accountants, as the Statutory Auditors of the company in place of M/s. S A R A & Associates, Chartered Accountants, to hold office for a term of five years from the conclusion of the 48th AGM till the conclusion of 53rd AGM to be held in the year 2029.</p>
4.	Brief Profile	JMT And Associates is a leading chartered accountancy and professionally managed firm rendering comprehensive professional services which include audit management consultancy tax consultancy accounting services manpower management secretarial services etc

SASHWAT TECHNOCRATS LIMITED
CIN: L24220MH1975PLC018682

Registered Off Add: 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
48thAnnual General Meeting on 02.08.2024

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 48thAnnual General Meeting of the Members of **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 2nd August 2024 at 12 p.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 **30.07.2024 at 09:00 a.m. and ends on 01.08.2024 at 05.00 p.m.** The voting module will be disabled by NSDL for voting thereafter.

SASHWAT TECHNOCRATS LIMITED
CIN: L24220MH1975PLC018682

Registered Off Add: 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 48th Annual General Meeting of the Company, to be held on **2nd August 2024 at 12.00 p.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.

*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, 2024 together with the Reports of the Board of Directors and Auditors thereon;		
2	To consider and approve the appointment of Mr. Rohit Doshi (DIN 03065137) as a director, who retires by rotation and being eligible has offered himself for re-appointment as Director.		

SASHWAT TECHNOCRATS LIMITED
Annual Report - 2023-24

3	To appoint M/s. JMT & Associates, Chartered Accountants, Mumbai (FRN 104167W) as Statutory Auditors of the company from the conclusion of this Annual General Meeting until the conclusion of 53 rd Annual General Meeting to be held in the year 2029 for the terms of five years in place of previous auditor M/s. S A R A & Associates, Chartered Accountants (FRN 120927W) whose term is expiring at this Annual General Meeting and to fix their remuneration		
---	---	--	--

Signed this..... day of..... 2024

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
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SASHWAT TECHNOCRATS LIMITED

CIN: L24220MH1975PLC018682

Registered Off Add: 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

48th Annual General Meeting on 2nd August 2024

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 48th Annual General Meeting of the Company, to be held on 2nd August 2024 at 12:00..p.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 05.07.2024 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, 2024 together with the Reports of the Board of Directors and Auditors thereon;			
2	To consider and approve the appointment of Mr. Rohit Doshi (DIN 03065137) as a director, who retires by rotation and being eligible has offered himself for re-appointment as Director.			
3	To appoint M/s. JMT & Associates, Chartered Accountants, Mumbai (FRN 104167W) as Statutory Auditors of the company from the conclusion of this Annual General Meeting until the conclusion of 53 rd Annual General Meeting to be held in the year 2029 for the terms of five years in place of previous auditor M/s. S A R A & Associates, Chartered Accountants (FRN 120927W) whose term is expiring at this Annual General Meeting and to fix their remuneration			

Place:

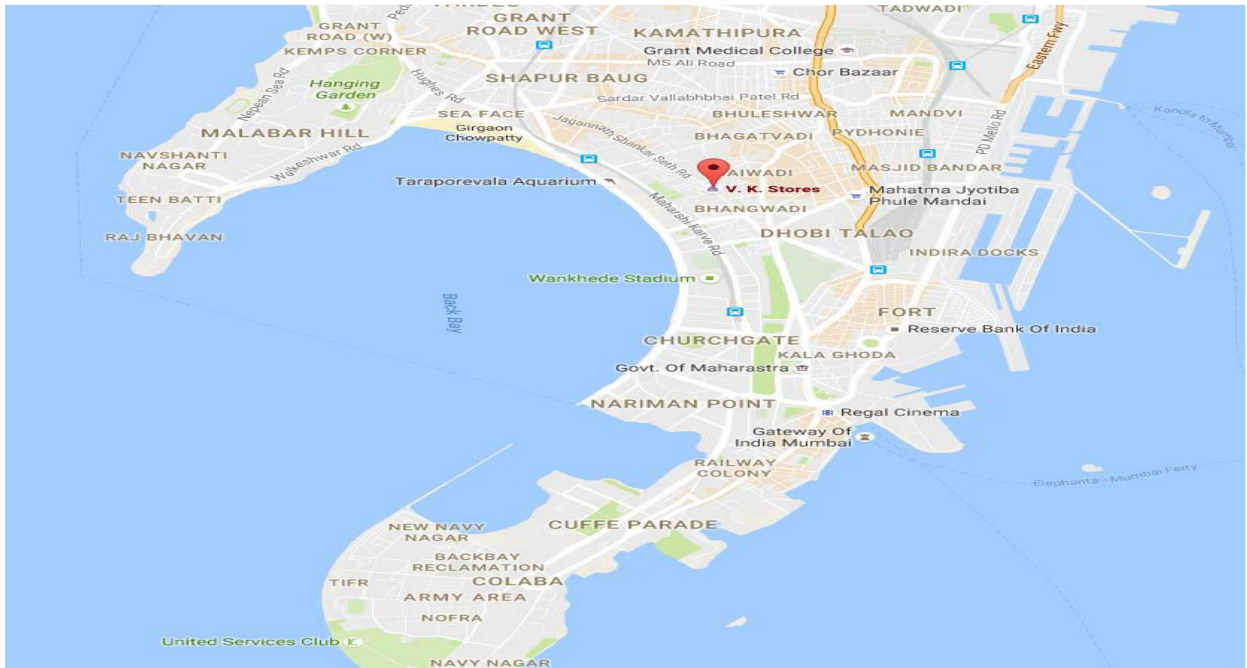
Date:

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: mani4.chindarkar@gmail.com viz. CS Manisha Chindarkar, 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 01.08.2024.
6. The Scrutinizer's decision on the validity of a ballot form will be final.

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

DIRECTORS' REPORT

To,
The Members,
Sashwat Technocrats Limited

Your Directors have the pleasure in presenting the 48th 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, 2024.

1. FINANCIAL RESULTS:

The Company's performance during the financial year ended March 31, 2024 as compared to the previous financial year is summarized below:

(Amount in Rs.)

Particulars	Amount	
	2023-24	2022-23
Sales & other Income	19,46,247	10,49,415
Less: Expenditure	9,16,298	40,06,966
Less: Exceptional Items	-	-
Profit/(Loss) before tax	10,29,949	(29,57,551)
Less: Tax Expenses	(224)	(10,901)
Other Comprehensive Income	-	-
Profit/(Loss) after tax	10,29,725	(29,68,452)

2. OPERATIONS

The total income for the year under review was Rs.19,46,247/- as compared to Rs.10,49,415/- in the previous year. The Company has earned a profit of Rs.10,29,725/- as compared to a Loss of (Rs.29,68,452/-) in the previous year.

3. DIVIDEND

Your Directors have not recommended any dividend for the financial year 2023-24.

4. SHARE CAPITAL

The paid up equity capital as on March 31, 2024 was Rs.30,62,330/- (Rupees Thirty Lakhs Sixtytwo Thousand Three Hundred Thirty Only). There was no public Issue, right issue, bonus issue or preferential issue etc. during the year. The Company has not issued shares with differential voting rights, sweat equity shares nor has it granted any stock options.

5. CHANGES IN THE NATURE OF BUSINESS

There has been no change in the nature of the business of your Company.

6. PUBLIC DEPOSITS

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 for the Financial year 2023-24.

Form DPT 3 - Reporting of amount not considered as deposit for FY 2023-24 filed by the company on 20.06.2024 respectively.

7. LOAN FROM DIRECTORS

During the year under review, the company did not borrow any amount from the directors or relative of the directors.

8. 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. Rohit Doshi	Chairman / Director	Promoter & Non-Executive Director
2	Mr. Manish Jakhalia	Director	Non-Executive Director
3	Ms. Shatabdi Suresh Jadhav	Director	Non-Executive Woman Director

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

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.

Based on the confirmations received from Directors, none of the Directors disqualified under Section 164 of the Companies Act, 2013.

Mr. Prakhar Singh Taunk, Company Secretary and Compliance Officer appointed w.e.f. 01.06.2024 in place of Mr. Akshar Jagdish Patel, Company Secretary and Compliance Officer who resigned due to his personal reason w.e.f. 13th May 2024.

9. MEETINGS OF THE BOARD

Eight (8) 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	24.05.2023	3	3
2	18.07.2023	3	3
3	09.08.2023	3	3

4	02.09.2023	3	3
5	09.11.2023	3	3
6	15.12.2023	3	3
7	09.02.2024	3	3
8	25.03.2024	3	3

10. COMMITTEES OF THE BOARD:

Board has constituted the following three Committees:

1. Audit Committee
2. Nomination & Remuneration 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	
Mr. Rohit Doshi	Chairman	Non-Executive Director
Mr. Manish Jakhalia	Member	Non-Executive Director
Ms. Shatabdi Suresh Jadhav	Member	Non – Executive Woman Director

b. Meetings of the Audit Committee

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

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	24.05.2023	3	3
2	09.08.2023	3	3
3	09.11.2023	3	3
4	09.02.2024	3	3

2) Nomination & Remuneration Committee

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

a. Composition of the Committee

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

b. Meetings of the Nomination & Remuneration Committee

One Meeting of the Committee held during the financial year. The Nomination and Remuneration Committee Meeting date 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	24.05.2023	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.

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. REMUNERATION TO DIRECTORS AND EMPLOYEES

No remuneration paid to any Directors except sitting fees during the year under review. As required under the provisions of Companies Act, 2013 and Rule 5(2) and 5(3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, there are no employee falling under the above category, thus no information is given in the report.

During the year, the company has paid remuneration of Rs.3,00,000/- to the Company Secretary and Compliance Officer.

13. 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 attached as “Annexure B”.

14. 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 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.
- 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.

15. INTERNAL FINANCIAL CONTROL SYSTEMS

Your Company has put in place adequate internal financial controls with reference to the financial statements commensurate with the size and nature of operations of the Company except Company has not appointed Internal Auditor and such internal financial control over financial reporting were operating effectively as at March 31, 2024 as per Annexure 'B' to the Financial statement of the company.

16. CORPORATE SOCIAL RESPONSIBILITY (CSR) INITIATIVES

In pursuance of the provision of Section 135 of the Companies Act, 2013, the CSR provisions are not applicable to your Company.

17. EXTRACT OF ANNUAL RETURN

Pursuant to section 134(3)(a) and section 92(3) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and Administration) Rules, 2014, a copy of the annual return is placed on the website of the Company and can be accessed at <http://sashwatechnocrats.com/>

18. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES (IF ANY)

Your Company has no subsidiary Company, Joint Ventures or Associate Companies during the year under review.

19 CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGOINGS

Particulars required to be furnished by the Companies as per Rule 8 of Companies (Accounts) Rules, 2014, are as follows:

A. RULE 8 SUB-RULE 3 (A) PERTAINING TO CONSERVATION OF ENERGY

The activities carried out by your Company are not energy intensive. Hence, no step for Conservation of Energy is required to be taken by the Company. However, Energy Conservation continues to be an area of high priority for the Company. Constant attention is given to the cost effective use of energy in all operations.

B. SUB-RULE 3 (B) PERTAINING TO TECHNOLOGY ABSORPTION

Technology absorption is not applicable to the Company. However, it is to be noted that the Company strives to upgrade and update its technology in order to provide better services to all its stakeholders.

C. RULE 8 SUB-RULE 3 (C) PERTAINING TO FOREIGN EXCHANGE EARNINGS AND OUTGO

There are no Foreign Exchange Earnings and outgo during the Financial Year 2023-24.

20. RELATED PARTY TRANSACTIONS

The transactions entered with Related Parties during the financial year 2023-2024 were on an arm's length basis and in the ordinary course of business and the provisions of Section 188 of the Companies Act, 2013 are not attracted. Further, during the year under review, there are no materially significant related party transactions, which may have a potential conflict with the interest of the Company at large. Accordingly, the disclosure required under Section 134(3)(h) of the Act read with Rule 8(2) of the Companies (Accounts) Rules, 2014 in Form AOC-2 is not applicable to the Company.

The company have paid Director Sitting Fees of Rs, 25,000/- to the Director for attending the meeting during the year under review.

21. MATERIAL CHANGES AND COMMITMENTS

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.

22. STATUTORY AUDITOR

M/s. S A R A & Associates, Chartered Accountants (FRN 120927W) were appointed as Statutory Auditors of the Company, for a term of five years, at the Annual General Meeting held on 30th September, 2019 and their term is expiring in the conclusion of the upcoming Annual General Meeting.

The Audit Committee recommended appointment of M/s JMT & Associates, Chartered Accountants (FRN 104167W) as the Auditor of the Company for a period of 5 years starting from the conclusion of upcoming Annual General Meeting till the conclusion of the Annual General Meeting to be held in year 2029. They have confirmed that they are not disqualified as Auditors of the Company.

As required under the provisions of Section 139 (1) of the Companies Act, 2013, the company has received a written consent from M/s. JMT & Associates, Chartered Accountants, Mumbai (FRN 104167W) to their appointment and a certificate, to the effect that their appointment, if made, would be in accordance with the Act and the Rules framed thereunder and that they satisfy the criteria provided in Section 141 of the Companies Act, 2013.

23. EXPLANATION(S) / COMMENT(S) TO QUALIFICATIONS, RESERVATIONS, ADVERSE REMARKS & DISCLAIMERS MADE BY THE STATUTORY AUDITORS:

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

With regard to the appointment of Internal Auditor, company is in process of appointing Internal Auditor.

24. DETAILS OF FRAUDS REPORTED BY AUDITOR

During the Financial Year 2023-24, the Statutory Auditors have not reported any incident of fraud to the Board of Directors of the Company pursuant to provisions of Section 143(12) of the Companies Act, 2013.

25. APPOINTMENT OF COST AUDITOR:

The provision of section 148 of the Act relating to Appointment of cost auditor are not applicable to the Company.

26. MAINTENANCE OF COST RECORDS

During the Financial Year 2023-24, the Company was not required to maintain any cost records.

27. SECRETARIAL AUDITOR

In terms of Section 204 of the Companies Act, 2013 and the Rules made there under, Ms. Manisha Chindarkar (M.No. A46479), Practicing Company Secretary appointed as Secretarial Auditor of the Company for Financial Year 2023-24. The Secretarial Audit Report issued attached herewith as “**Annexure A**”.

Sr. No.	Qualification by the Secretarial Auditor	Managements reply/ clarification
1	The Company has not appointed Internal Auditors	The Company is in process of appointment of Internal Auditor.
2	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. Hence, the company is Active Non-Compliant as per the MCA website	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.
3	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 and Independent Directors other than company secretary who is already appointed.

28. RISK MANAGEMENT

The Company’s risk management framework identifies and evaluates all the risks that the organization faces such as strategic, financial, credit, market, liquidity, security, property, legal, regulatory, reputational and other risks. The Company recognizes that these risks need to be managed and mitigated to protect its shareholders and other stakeholders, to achieve its business objectives and enable sustainable growth. The risk framework is aimed at effectively mitigating the Company’s various business and operational risks, through strategic actions. Risk management is integral part of our critical business activities, functions and processes. The risks are reviewed for the change in the nature and extent of the major risks identified since the last assessment. It also provides control measures for risks and future action plans. The Company believes that the overall risk exposure of present and future risks remains within risk capacity.

29. CODE OF CONDUCT TO REGULATE, MONITOR AND REPORT TRADING BY INSIDERS

Your company has in place the code of conduct to regulate, monitor and report trading by Directors and Designated Employees in order to protect the investor’s interest as per Securities and Exchange of Board of India (Prohibition of Insider Trading) regulations, 2015. As per the code periodical disclosures and pre-clearances for trading in securities by the Directors, Designated Employees and Connected Persons is regulated and monitored.

30. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The particulars of loans, guarantees or investments made during the Financial Year 2023-24, if any, have been disclosed in the notes attached to and forming part of the Financial Statements of the Company prepared for the Financial Year ended March 31, 2024, as per the provisions of Section 186 and Section 134(3)(g) of the Companies Act, 2013.

31. DETAILS OF INVESTOR'S GRIEVANCES/ COMPLAINTS

The Company has not received any complaints during the year. The pending complaints of the Shareholders/Investors registered with SEBI at the end of the current financial year ended on 31st March, 2024 are NIL.

32. CORPORATE GOVERNANCE

As per the SEBI Circular No. SEBI/LAD-NRO/GN/2015-16/013 dated 2nd September, 2015, of Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015, the Paid up equity capital as on the last day of previous financial year and Net Worth both were not exceeding the limit as given under the regulation 15 of the Securities and Exchange Board of India (Listing Obligations And Disclosure Requirements) Regulations, 2015. Therefore, in terms of the said circular the compliance with the corporate governance provisions as specified in Regulations 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27 and clauses (b) to (i) of sub regulation (2) of regulation 46 and Para C , D and E of Schedule V, are not applicable to our Company during the year 2023-24.

33. TRANSFER OF AMOUNTS TO INVESTOR EDUCATION AND PROTECTION FUND

Your Company did not have any funds lying unpaid or unclaimed for a period of seven years. Therefore, there were no funds which were required to be transferred to Investor Education and Protection Fund (IEPF).

34. DISCLOSURE WITH RESPECT TO DEMAT SUSPENSE ACCOUNT/UNCLAIMED SUSPENSE ACCOUNT

As on March 31, 2024, there are no shares lying in the demats suspense account or unclaimed suspense account.

35. VIGIL MECHANISM

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.

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

Your Company is committed to provide and promote a safe, healthy and congenial atmosphere irrespective of gender, caste, creed or social class of the employees. There are no employees in the company, hence, disclosure under this Act is not applicable to the company.

37. **DISCLOSURE OF PROCEEDINGS PENDING OR APPLICATION MADE UNDER INSOLVENCY AND BANKRUPTCY CODE, 2016**

No application was filed for corporate insolvency resolution process, by a financial or operational creditor or by the company itself under the IBC before the NCLT.

38. **DISCLOSURE OF REASON FOR DIFFERENCE BETWEEN VALUATION DONE AT THE TIME OF TAKING LOAN FROM BANK AND AT THE TIME OF ONE TIME SETTLEMENT**

During the year, there was no instance of onetime settlement with any Bank or Financial Institution since there is no borrowing by the company from bank or financial institution.

39. **SECRETARIAL STANDARDS**

Your Company is in compliance with the Secretarial Standards on Meetings of the Board of Directors (SS-1) and Secretarial Standards on General Meetings (SS-2) issued by the Institute of Company Secretaries of India ("ICSI") as may be amended from time to time.

40. **ACKNOWLEDGEMENTS**

Your Directors would like to express their sincere appreciation for the assistance and co-operation received from vendors and members during the year under review.

By order of the Board of Directors
For Sashwat Technocrats Limited

Sd/-
Rohit Shantilal Doshi

Director
DIN: 03065137

Sd/-
Manish Krishna Murari
Jakhalia
Director
DIN: 01847156

Place: Mumbai
Date: 05.07.2024

Form No. MR-3

SECRETARIAL AUDIT REPORT FOR THE FINANCIAL YEAR ENDED MARCH 31, 2024

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

To,
The Members,
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, 2024 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, 2024 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; (*Not applicable to the listed entity during the Review Period*);
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; (*Not applicable to the listed entity during the Review Period*);
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);*
- 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 FY 2023-2024.
2	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 Officer in the Company.	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.

SASHWAT TECHNOCRATS LIMITED
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3	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 and provisions of Section 149(4) of the Companies Act, 2013.
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There were no changes in the composition of the Board of Directors during the period under review.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decision carried through 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.

Place: Mumbai
Date : 05.07.2024

Signature: Sd/-

Manisha Chindarkar
Name of Company Secretary in practice
ACS No. 46479
COP No.: 17794
PR Code: 2920/2023
UDIN: A046479F000674623

Note : This Report has to be read with “Annexure-A1”

'ANNEXURE A1'

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

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

1. Maintenance of secretarial record is the responsibility of the management of the company. Our responsibility is to express an opinion on these secretarial records based on our audit.
2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis (by verifying records made available to us) to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed, provide a reasonable basis for our opinion.
3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Wherever required, we have obtained Management representation external opinion from Independent Professional Company Secretary in practice about the compliance of laws, rules and regulations and occurrence of events.
5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is responsibility of management. Our examination was limited to the verification of process followed by Company to ensure adequate Compliance.
6. The Secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy or effectiveness with which the management has conducted the affairs of the company.

Place: Mumbai
Date : 05.07.2024

Signature: Sd/-

Manisha Chindarkar
Name of Company Secretary in practice
ACS No. 46479
COP No.: 17794
PR Code: 2920/2023
UDIN: A046479F000674623

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, 2024. 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 2024-25 and 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 FINANCIAL 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 Financial Statements

Opinion

1. We have audited the accompanying financial statements of **Sashwat Technocrats Limited** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, 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 on that date, 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 financial statements give the information required by the Companies Act, 2013 (the "Act") in the manner so required and give a true and fair view in conformity with the 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, 2024 and its *profit* and total comprehensive income, changes 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 Act. 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 ("ICAI") together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the financial statements.

Key Audit Matters

4. Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. 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 Management Discussion and Analysis, Board's Report including Annexures to Board's 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 during the course of our 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 Financial Statements

6. The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance, including other comprehensive income, changes in equity and cash flow of the Company in accordance with the accounting principles generally accepted in India, 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 the Board of Directors either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. The Company's Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the 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 considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.
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.

- Materiality is the magnitude of misstatements in the Financial Statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the Financial Statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the Financial Statements.
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 the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure A", a statement on the matters Specified in paragraphs 3 and 4 of the Order, to the extent applicable.
13. 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 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, 2024, and taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2024, from being appointed as a director in terms of Section 164(2) of the Act;

- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in “Annexure B”. 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.
 - 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.
- vi. Based on our examination, which included test checks, the Company has used accounting software for maintaining its books of account for the financial year ended March 31, 2024 which has a feature of recording audit trail (edit log) facility and the same has operated throughout the year for all relevant transactions recorded in the software. Further, during the course of our audit we did not come across any instance of the audit trail feature being tampered with.

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

**Sd/-
(Chirag Shah)
Partner
Membership No. 151285
Mumbai,
Date :24.05.2024
UDIN: 24151285BKGUCA7285**

Annexure –A 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, 2024, 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 not given a fresh loan and balance outstanding of such loans and advances at the balance sheet date is of Rs. 111 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 conditions of the investment and loans and advances outstanding as on 31st March, 2024 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 of the Act. Further, Company has complied with the provisions of sections 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 Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues , 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 Goods and Services Tax, provident fund, employees' state insurance, income-tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues 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 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, 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 :24.05.2024
UDIN: 24151285BKGUCA7285**

Annexure – B 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, 2024 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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 Act.

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 Act, 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 with reference to Financial Statements.

Meaning of Internal Financial Controls with referenc to Financial Statements

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 with reference to Financial Statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with 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 with reference to Financial Statements

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 of 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, 2024, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

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

**Sd/-
(Chirag Shah)
Partner
Membership No. 151285
Mumbai,
Date :24.05.2024
UDIN: 24151285BKGUCA7285**

SASHWAT TECHNOCRATS LIMITED			
CIN - L24220MH1975PLC018682			
BALANCE SHEET AS AT 31.03.2024			
(Rs in Lakhs)			
Particulars	Note No	As At 31.03.2024	As At 31.03.2023
<u>ASSETS</u>			
A) Non - Current Assets			
Financial Assets			
Investments	2	27	11
Total Non - Current Assets		27	11
B) Current Assets			
Financial Assets			
Trade Receivables	3	1	1
Cash and Cash Equivalents	4	2	1
Loans & Advances	5	112	118
Other Financial Assets	6	0	0
Income Tax Assets	7	0	1
Total Current Assets		115	121
TOTAL ASSETS (A + B)		142	132
<u>EQUITY AND LIABILITIES</u>			
A) Equity			
Equity Share Capital	8	31	31
Other Equity	9	107	97
Total Equity		138	128
B) Non Current Liabilities			
C) Current Liabilities			
Financial Liabilities			
Other Financial Liabilities	10	4	4
Other Current Liabilities	11	-	-
Income Tax Liabilities	12	-	-
Total Current Liabilities		5	5
TOTAL EQUITY AND LIABILITIES (A + B + C)		142	132

The accompanying notes form an integral part of the
Financial Statement

1
to 29

As per our report of even date attached

**For & on behalf of the Board
of Directors**

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

Sd/-
**Rohit Shantilal Doshi
Director
DIN: 3065137**

Sd/-
**Chirag Shah
Partner**

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

**Membership No.- 151285
Mumbai
Date :24.05.2024
UDIN: 24151285BKGUCA7285**

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

SASHWAT TECHNOCRATS LIMITED			
CIN - L24220MH1975PLC018682			
(Rs in Lakhs)			
STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024			
Particulars	Note No	For the year Ended 31.03.2024	For the year Ended 31.03.2023
<u>Income:</u>			
Revenue from operations	13	-	8.00
Other Income	14	19.46	2.49
Total Income		19.46	10.49
<u>Expenses:</u>			
Employee benefits expense	15	3.00	3.00
Other expenses	16	6.16	37.07
Total Expenses		9.16	40.07
Profit before tax		10.30	(29.58)
Less : Tax expense			
Current tax		-	(0.10)
Excess/ Short Provision of earlier year		(0.00)	(0.00)
Profit-(Loss) for the period		10.30	(29.68)
Other Comprehensive Income		-	-
Total Other Comprehensive Income / (Loss), net of Tax		-	-
Total Comprehensive Income for the period		10.30	(29.68)
Earnings per Equity Share			
Basic		3.36	(9.69)
Diluted		3.36	(9.69)
Weighted average no. of Equity Shares (used in calculating EPS)			
Basic		306,233.00	306,233.00
Diluted		306,233.00	306,233.00

The accompanying notes form an integral part of 1 to 29
the Financial Statement

As per our report of even date attached

For & on behalf of the Board of Directors

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

**Sd/-
Rohit Shantilal Doshi
Director
DIN: 3065137**

**Sd/-
Chirag Shah
Partner
Membership No.- 151285
Mumbai
Date :24.05.2024
UDIN: 24151285BKGUCA7285**

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

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

SASHWAT TECHNOCRATS LIMITED

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH 2024

A) Equity Share Capital

(Rs. in Lakhs)

<u>Particulars</u>	<u>Amount in Rs.</u>
As at 1st April 2022	31
Changes in Equity Share Capital	-
As at 31st March 2023	31
Changes in Equity Share Capital	-
As at 31st March 2024	31

<u>Particulars</u>	<u>Reserve & Surplus</u>		<u>Total other</u>
	<u>Securities</u> <u>Premium</u>	<u>Retained</u> <u>Earnings</u>	<u>Equity</u>
Balance as at 1st April 2022	38	88	126
Profit for the year	-	(30)	(30)
Fair Value Change on Investments	-	-	-
Total Comprehensive income for the year	-	(30)	(30)
Transfer to General Reserve	-	-	-
Balance as at 31st March 2023	38	59	97

<u>Particulars</u>	<u>Reserve & Surplus</u>		<u>Total other</u>
	<u>Securities</u> <u>Premium</u>	<u>Retained</u> <u>Earnings</u>	<u>Equity</u>
Balance as at 1st April 2023	38	59	97
Profit for the year	-	10	10
Total Comprehensive income for the year	-	10	10
Transfer to General Reserve	-	-	-
Balance as at 31st March 2024	38	69	107

SASHWAT TECHNOCRATS LIMITED CIN - L24220MH1975PLC018682		
STATEMENT OF CASH FLOW FOR THE YEAR ENDED MARCH 31,2024 (Rs. in Lakhs)		
Particulars	For the year ended 31/03/2024	For the year ended 31/03/2023
A. CASH FLOW FROM OPERATING ACTIVITIES		
Net Profit before tax and extraordinary items	10.30	(29.58)
Adjustement for		
Change in fair value of Investment (Notional)	(16.39)	1.10
Dividend Received	(0.02)	(0.02)
Interest Income	(3.04)	(2.47)
	(19.46)	(1.40)
Operating profit before working capital changes	(9.16)	(30.97)
Adjustement for		
Other Receivable	(0.02)	(0.02)
Other Current Liabilities	0.08	(0.36)
Working Capital changes	0.05	(0.38)
Cash Generated From Operation	(9.11)	(31.35)
Income Taxes Paid	0.32	(0.67)
A. Cash Flow From Operating Activities	(8.79)	(32.03)
B. CASH FLOW FROM INVESTING ACTIVITIES		
Loans / Advances given (net)	7.11	27.81
Interest Income	3.04	2.47
Dividend Received	0.02	0.02
Sale of Samriddhi Finvest Advisory Services P.Ltd Shares		
Cash Flow From Investing Activities	10.18	30.31
C. CASH FLOW FROM FINANCING ACTIVITIES		
Cash Flow From Financing Activities	-	-
Net increase/(decrease) in cash and cash Equivalents	1.39	(1.72)
Opening balance of Cash and Cash Equivalents	0.80	2.52
Closing Balance Of Cash and Cash Equivalents	2.19	0.80

As per our report of even date attached.

For & on behalf of the Board of Directors

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

**Sd/-
Rohit Shantilal Doshi
Director
DIN: 3065137**

**Sd/-
Chirag Shah
Partner**

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

**Membership No.- 151285
Mumbai
Date :24.05.2024**

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

SASHWAT TECHNOCRATS LIMITED

NOTES ANNEXED TO AND FORMING THE PART OF BALANCE SHEET AS AT 31.03.2024

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 Zeny Technocrats Limited and thereafter on 31st July, 2013 to Sashwat Technocrats Limited.

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.
- iii) Dividend – Dividend income is recognized when right to received is established by the reporting date.

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

NOTES ANNEXED TO AND FORMING THE PART OF BALANCE SHEET AS AT 31.03.2024

(Rs. in Lakhs)

Note No.	Particulars	As At 31.03.2024	As At 31.03.2023
2	Investments		
	<u>Investment in Quoted Shares</u>		
	Starteck Finance Limited	27	11
	9912 (PY 9912) Equity shares of Rs. 10 each.		
	Total	27	11
3	Trade Receivables		
	(Unsecured, Considered good)	1	1
	Total	1	1

Disclosures:

Particulars	Outstanding for following periods from due date of payment					
	Less Than 6 month	6 months 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: - (1) (Figures in brackets indicate Previous year transactions)

4	Cash & Cash Equivalents		
	<u>a) Balance With Schedule Banks</u>		
	<u>in Current Account</u>	2	1
	<u>b) Cash-in-Hand</u>		
	(As certified by management)		
	Cash Balance	0	0
	Total Cash & Cash Equivalents	2	1
5	Loans & Advances (Current)		
	(Unsecured, Considered good)		
	To Body Corporates & Others	111	118
	Total	111	118
6	Other Financial Assets		
	Dividend Receivable	0	0
		0	0
7	Income Tax Assets		
	Advance Tax & TDS	0	1
		0	1

SASHWAT TECHNOCRATS LIMITED					
NOTES ANNEXED TO AND FORMING THE PART OF BALANCE SHEET AS AT 31.03.2024					
(Rs. in Lakhs)					
Note No.	Particulars	As at 31-Mar-24	As at 31-Mar-23		
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-24		31-Mar-23	
	Number of shares at the beginning	306,233		306,233	
	Number of shares at the end	306,233		306,233	
c)	Below are the name of the shareholders holding more than 5% of Shares				
	Holder of Share Certificate	As at 31 March 2024 No. of Shares Holding		As at 31 March 2023 No. of Shares Holding	
	Singhal Merchandise (India) Pvt Ltd	184,450		184,450	

d)	Details of shareholding by the Holding Company				
	Holders of Share Certificate	As at 31 March 2024	As at 31 March 2023		
		No. of Shares Holding	No. of Shares Holding		
	Singhal Merchandise (India) Pvt Ltd	184,450	184,450		
e)	Details of shareholdings by the Promoter's of the Company				
	Holders of Share Certificate	As at 31 March 2024		As at 31 March 2023	
		No. of Shares Holding	% of holding	No. of Shares Holding	% of holding
	Singhal Merchandise (India) Pvt Ltd	184,450	60.23%	184,450	60.23%
f)	There is no change in authorised and paid up capital of the Company.				
9	Other Equity	As at 31 March 2024	As at 31 March 2023		
	a) Securities Premium				
	Opening Balance	38	38		
	Closing Balance	38	38		
	b) Retained Earning				
	Opening Balance	59	88		
	Add: Profit / (Loss) during the Year	10	(30)		
	Closing Balance	69	59		
	Total Other Equity (a + b)	107	97		
10	Other Financial Liabilities (Current)				
	Borrowings				
	From Body Corporates	4	4		
		4	4		
11	Other Current Liabilities				
	Statutory Dues	0	-		
	Other Payables	0	0		
12	Income Tax Liabilities				
	Provision for Tax	-	0		
	Total	-	0		

SASHWAT TECHNOCRATS LIMITED

**NOTES ANNEXED TO AND FORMING THE PART OF STATEMENT OF PROFIT & LOSS
ACCOUNT FOR THE YEAR ENDED 31.03.2024**

Note No.	Particulars	For the year ended 31.03.2024	For the year ended 31.03.2023
13	Revenue from operations		
	Sale of Services	-	8
		-	8
14	Other income		
	Dividend Income	0.02	0
	Fair Value of Investment (notional gain)	16.39	-
	Interest Income	3.04	2
		19	2
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	0
	ROC Expenses	0	0
	Director Sitting Fees	0	0
	Fair Value of Investment (notional loss)	-	1
	Loans & Advances Written off	-	30
	Other Expenses	0	0
		6	37

SASHWAT TECHNOCRATS LIMITED

NOTES ANNEXED TO AND FORMING THE PART OF BALANCE SHEET AS AT 31.03.2024

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.)	10	(30)
Weighted average number of shares (Nos.)	306233	306233
Nominal value of shares outstanding	10	10
Basic and diluted per share (In INR)	3.36	(9.69)

20 Auditor's Remuneration:

Particulars	Current Year	Previous Year
	(Rs.)	(Rs.)
Statutory Audit Fees	34,540	29,500
Total	34,540	29,500

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

22 **Relationship with Struck off Companies**

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

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

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

24 **Analytical Ratios**

Particulars	31st March, 2024	31st March, 2023	Variance %	Reason For Variance
Current ratio (in times) [Current assets/ Current liabilities]	25.48	26.68	-4%	
Debt Equity Ratio (in times) [Total Debt/ Shareholders' Equity]	0.03	0.03	-7%	
Return on equity (in %) [Net profit after tax / Average shareholders' equity]	8%	-24%	-133%	Due to fair value changes of Investment
Trade receivable turnover (in times) [Revenue from operations / Average Trade receivables]	-	6.27	-100%	Due to no revenue from operations
Net capital turnover (in times) [Revenue from operations / Working capital]	-	0.07	-100%	Due to no revenue from operations
Net profit Ratio (%) [Net profit after tax / Revenue from continuing operations]	-	(3.71)	-100%	Due to no revenue from operations
Return on capital employed (in %) [Profit before interest and tax / Capital employed]	7%	-23%	-132%	Due to fair value changes of Investment
Return on investments (in %) [Income generated from invested fund / Average investments]	86%	0%	38090%	Due to fair value changes of Investment

Note: Company does not have any repayment of borrowing, inventory and trade payables, hence debt service coverage ratio, inventory turnover ratio and trade payable turnover ratio has not been given.

25 **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.

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

27 Additional Regulatory Information

- a) The Company does not have any layered subsidiary, hence clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017 with respect to layers of subsidiary is not applicable to the Company.
- b) The Company has not borrowed any fund from any bank or financial institutions, accordingly Company is not required to registered any charge with ROC. Similarly Company is not required to file any quarterly returns or statement of current assets with the bank or financial institutions.
- c) The Company has not borrowed any fund from any bank of financial institutions, hence reporting for utilization of borrowed funds is not applicable to the Company.
- d) The Company has not advanced or loaned or invested any fund to any entity (Intermediaries) with the understanding that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party with the understanding that the Company shall whether, directly or indirectly lend or invest in other entities identified by or on behalf of the Company (“Ultimate Beneficiaries”) or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- e) The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.
- f) The Company does not have any transaction which is not recorded in the books of accounts that has been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961.

28 The entire operation of the Company relate to only one segment and hence,segment-wise reporting is not applicable.

29 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 :24.05.2024**

For & on behalf of the Board of Directors

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