

**ANNUAL REPORT**

**2021-22**

**SHARIKA ENTERPRISES LIMITED**

## Contents

Serial No.	Particulars	Page Number
1.	Chairman's Message	2
2.	Company's Information	3
3.	Notice of Twenty Four Annual General Meeting	5
4.	Board's Report	15
	Annexures of Board's Report	
4 (a)	Secretarial Audit Report	23
4 (b)	Extract of Annual Return (Form MGT-9)	27
4 (c)	Statement of Particulars of Employees	33
4 (d)	Disclosure of Particulars of Contracts/Arrangements (Form AOC-2)	37
5.	Management Discussions and Analysis Report (MDAR)	38
6.	Corporate Governance Report (CGR)	41
7.	Standalone Financial Statements	
7(a)	Independent Auditors Report with Annexure	
7(b)	Standalone Balance Sheet of F.Y. 2021-2022	
7(c)	Standalone Statement of Profit & Loss Account for year ended March 31, 2022	
7(d)	Standalone Cash Flow Statement of F.Y. 2021-2022	
7(e)	Notes on Standalone Financial Statements	
8	Consolidated Financial Statements	
8(a)	Independent Auditors Report with Annexure	
8(b)	Consolidated Balance Sheet of F.Y. 2021-2022	
8(c)	Consolidated Statement of Profit & Loss Account for year ended March 31, 2022	
8(d)	Consolidated Cash Flow Statement of F.Y. 2021-2022	
8(e)	Notes on Consolidated Financial Statements	

## Chairman's Message

**Dear Members**

*It's a pleasure to present the Annual Report of Financial Year 2021-2022 of your Company. This year was remarkable; your Company had earned profit of Rs. 83.71 Lakh. It's only because of your trust and loyalty on the Company. I am very thankful to you and our team.*

*Your company is engaged in Engineering Procurement Construction (EPC) contracts, specialized assembling, trading activities, Erection Services, representation services to majorly power Generation, Transmission and Distribution sector. We are committed to further strengthening our capabilities that allow us to serve various needs of our customers.*

*The Company is focusing to achieve its vision and will provide best opportunities to new talents and existing personnel. This will not be possible without support of 'SEL Team' and You.*

*Once again, I am very thankful to the entire 'SEL Team' and to you for your support.*



***Yours Sincerely  
Rajinder Kaul  
(Chairman)***



## COMPANY'S INFORMATION

### BOARD OF DIRECTORS

Mr. Rajinder Kaul	-	Chairman & Managing Director
Mr. Ravinder Bhan	-	Whole Time Director
Mr. Arun Kaul	-	Whole Time Director
Mr. Sanjay Verma	-	Whole Time Director
Mr. Ashok Kumar Kaul	-	Independent Director
Mr. Ranjeet Verma Kumar	-	Independent Director
Mrs. Pinki Kumari	-	Independent Director
Mr. Arvind Kumar Koul	-	Independent Director

### CHIEF FINANCIAL OFFICER

Mr. Kamal Bhateja	-	Chief Financial Officer ( Resigned w.e.f 31-03-2021)
-------------------	---	--

### COMPANY SECRETARY AND COMPLIANCE OFFICER

Mr. Kush Mishra	-	Company Secretary & Compliance Officer (Resigned on 13.09.2022)
-----------------	---	---

### STATUTORY AUDITOR

#### M/s WDK & Associates, Chartered Accountants

303/5, Putting Greens (GH-2) NRI City, Omega-II, Near Pari Chowk, Greater Noida, Gautam Budh Nagar, Uttar Pradesh- 201308

Email: [wdk\\_ca@yahoo.com](mailto:wdk_ca@yahoo.com) Website: [www.wdkca.com](http://www.wdkca.com)

### SECRETARIAL AUDITOR

#### Premadeep Associates

F-5/29, Sector-16, Rohini, Delhi-110089

E-mail Id: [rajuupadhyay77@gmail.com](mailto:rajuupadhyay77@gmail.com)

### REGISTERED OFFICE

S-550-551 School Block Part-2 Welcome Plaza, Shakarpur, Delhi-110092

E-mail Id: [info@sharikaindia.com](mailto:info@sharikaindia.com) Website: [www.sharikaindia.com](http://www.sharikaindia.com)

### REGISTRAR AND SHARE TRANSFER AGENT

#### Skyline Financial Services Private Limited

D-153 A, 1st Floor, Okhla Industrial Area, Phase-I, New Delhi-110 020

Tel No.: 011-26812682, 83

Email Id: [admin@skylinerta.com](mailto:admin@skylinerta.com) Website: [www.skylinerta.com](http://www.skylinerta.com)

### BANKERS OF THE COMPANY

Jammu and Kashmir India

### LISTED AT/ RBI REGISTRATION NUMBER / CORPORATE IDENTIFICATION NUMBER

#### Listed At:

BSE Limited, Mumbai (Scrip Code: 540786)

**Corporate Identification Number:** L51311DL1998PLC093690

### BOARD COMMITTEES

<b>Audit Committee</b>	<b>Mr.Arvind Kumar Koul (Chairman)</b>
	<b>Mr. Ashok Kumar Kaul (Member)</b>
	<b>Mr. Ranjeet Verma Kumar (Member)</b>
	<b>Mr. Rajinder Kaul (Member)</b>
<b>Nomination &amp; Remuneration Committee</b>	<b>Mr. Ashok Kumar Kaul (Chairperson)</b>
	<b>Mr. Ranjeet Verma Kumar (Member)</b>
	<b>Mrs. Pinki Kumar (Member)</b>
	<b>Mr.Arvind Kumar Koul (Member)</b>
<b>Stakeholders &amp; Relationship Committee</b>	<b>Mr.Arvind Kumar Koul (Chairman)</b>
	<b>Mr. Ranjeet Verma Kumar (Member)</b>
	<b>Mr. Ashok Kumar Kaul (Member)</b>
	<b>Mr. Ravinder Bhan (Member)</b>

**NOTICE TO SHAREHOLDERS**

**NOTICE IS HEREBY GIVEN THAT THE 24<sup>TH</sup> ANNUAL GENERAL MEETING OF THE SHARIKA ENTERPRISE LIMITED WILL BE HELD ON SATURDAY, DECEMBER 31<sup>ST</sup>, 2022 AT 03.00 P.M. THROUGH VIDEO CONFERENCE[VC] / OTHER AUDIO VISUAL MEANS [OAVM] TO TRANSACT THE FOLLOWING BUSINESSES:**

**Ordinary Business:****1: Adoption of Financial Statements**

To receive, consider and adopt the Audited Financial Statements (Standalone as well as Consolidated) of the Company for the year ended March 31, 2022, along with the reports of the Board of Directors and the Auditors thereon.

**2: Re-appointment of Mr. Rajinder Kaul as Director, liable to Retire by Rotation**

To appoint a Director in place of Mr. Rajinder Kaul (DIN: 01609805) who retires by rotation & being eligible offers himself for reappointment as a Director of the Company.

**By Order of the Board of Directors  
For Sharika Enterprises Limited**

**Date: December 09<sup>th</sup>, 2022  
Place: Noida**

**Rajinder Kaul  
Managing Director**

**NOTES:**

- The relevant explanatory statement pursuant to Section 102 of the Companies Act, 2013 (the Act) in respect of the Special business set out as items of the accompanying notice is annexed herewith.
- As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2021 dated April 8, 2021, Circular No.17/2021 dated April 13, 2021 and Circular No. 20/2021 dated May 05, 2021. The forthcoming AGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
- Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2021, April 13, 2021 and May 05, 2021 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this



purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the AGM will be provided by CDSL.

- Kundan Agrawal & Associates, Practicing Company Secretaries has been appointed as the Scrutinizer to Scrutinize the E-voting process in a fair and transparent in a fair and transparent manner.
- The Scrutinizer shall immediately after the conclusion of voting at the meeting, first count the votes casted at the meeting, thereafter unblock the votes casted through remote e-voting in the presence of at least 2 witnesses not in the employment of the Company and make, not later than 2 days of conclusion of the meeting and after scrutinizing such votes received shall make a Scrutinizer's report of the votes cast in favor or against or invalid votes in connection with the resolution(s) mentioned in the Notice of the Meeting and submit the same forthwith to the Chairman of the Company.
- The Results of E-voting shall be declared at the AGM of the Company and the results along with Scrutinizer's report shall be placed on the website of the Company thereafter and shall also be communicated to the Stock Exchange. The Resolutions shall be deemed to be passed, if approved, on the date of AGM.
- The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
- The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
- Pursuant to MCA Circular No. 14/2021 dated April 08, 2021, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM through VC/OAVM and cast their votes through e-voting.
- In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2021 dated April 13, 2021, the Notice calling the AGM has been uploaded on the website of the Company at [www.sharikaindia.com](http://www.sharikaindia.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com). The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
- The AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2021 dated April 8, 2021 and MCA Circular No. 17/2021 dated April 13, 2021 and MCA Circular No. 20/2021 dated May 05, 2021.
- In continuation of this Ministry's General Circular No. 20/2021, dated 05th May, 2021 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2021, or become due in the year 2022, to conduct their AGMs on or before 31.12.2022, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2021 as per MCA circular no. 02/2022 dated January,13,2022.



**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE-VOTING AND E-VOTING DURING AGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

1. As you are aware, in view of the situation arising due to COVID-19 global pandemic, the general meetings of the companies shall be conducted as per the guidelines issued by the Ministry of Corporate Affairs (MCA) vide Circular No. 14/2020 dated April 8, 2020, Circular No.17/2020 dated April 13, 2020 and Circular No. 20/2020 dated May 05, 2020. The forthcoming AGM/EGM will thus be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM/EGM through VC/OAVM.
2. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and MCA Circulars dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM/EGM. For this purpose, the Company has entered into an agreement with Central Depository Services (India) Limited (CDSL) for facilitating voting through electronic means, as the authorized e-Voting's agency. The facility of casting votes by a member using remote e-voting as well as the e-voting system on the date of the EGM/AGM will be provided by CDSL.
3. The Members can join the EGM/AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the EGM/AGM through VC/OAVM will be made available to atleast 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the EGM/AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM/EGM through VC/OAVM will be counted for the purpose of ascertaining the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to MCA Circular No. 14/2020 dated April 08, 2020, , the facility to appoint proxy to attend and cast vote for the members is not available for this AGM/EGM. However, in pursuance of Section 112 and Section 113 of the Companies Act, 2013, representatives of the members such as the President of India or the Governor of a State or body corporate can attend the AGM/EGM through VC/OAVM and cast their votes through e-voting.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.sharikaindia.com](http://www.sharikaindia.com). The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited and National Stock Exchange of India Limited at [www.bseindia.com](http://www.bseindia.com) and [www.nseindia.com](http://www.nseindia.com) respectively. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM/EGM) i.e. [www.evotingindia.com](http://www.evotingindia.com).
7. The AGM/EGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 8, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.





8. In continuation of this Ministry's **General Circular No. 20/2020**, dated 05th May, 2020 and after due examination, it has been decided to allow companies whose AGMs were due to be held in the year 2020, or become due in the year 2021, to conduct their AGMs on or before 31.12.2021, in accordance with the requirements provided in paragraphs 3 and 4 of the General Circular No. 20/2020 as per MCA circular no. 02/2021 dated January, 13, 2021.

**THE INTRUCTIONS OF SHAREHOLDERS FOR E-VOTING AND JOINING VIRTUAL MEETINGS ARE AS UNDER:**

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

**Step 2** : Access through CDSL e-Voting system in case of shareholders holding shares in physical mode and non-individual shareholders in demat mode.

- (i) The voting period begins on Tuesday 27 December 2022 and ends on Friday, 30 december 2022 During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) of Friday, 23 December 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to SEBI Circular No. **SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

Currently, there are multiple e-voting service providers (ESPs) providing e-voting facility to listed entities in India. This necessitates registration on various ESPs and maintenance of multiple user IDs and passwords by the shareholders.

In order to increase the efficiency of the voting process, pursuant to a public consultation, it has been decided to enable e-voting to **all the demat account holders, by way of a single login credential, through their demat accounts/ websites of Depositories/ Depository Participants**. Demat account holders would be able to cast their vote without having to register again with the ESPs, thereby, not only facilitating seamless authentication but also enhancing ease and convenience of participating in e-voting process.

**Step 1** : Access through Depositories CDSL/NSDL e-Voting system in case of individual shareholders holding shares in demat mode.

- (iv) In terms of SEBI circular no. **SEBI/HO/CFD/CMD/CIR/P/2020/242** dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository



Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

Type of shareholders	Login Method
Individual Shareholders holding securities in Demat mode with <b>CDSL</b>	<ol style="list-style-type: none"> <li>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 URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers' website directly.</li> <li>3) If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>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 <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page or click on <a href="https://evoting.cdslindia.com/Evoting/EvotingLogin">https://evoting.cdslindia.com/Evoting/EvotingLogin</a> The system will authenticate the user by sending OTP on registered Mobile &amp; 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.</li> </ol>
Individual Shareholders holding securities in demat mode with <b>NSDL</b>	<ol style="list-style-type: none"> <li>1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <a href="https://eservices.nsdl.com">https://eservices.nsdl.com</a> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</li> </ol>