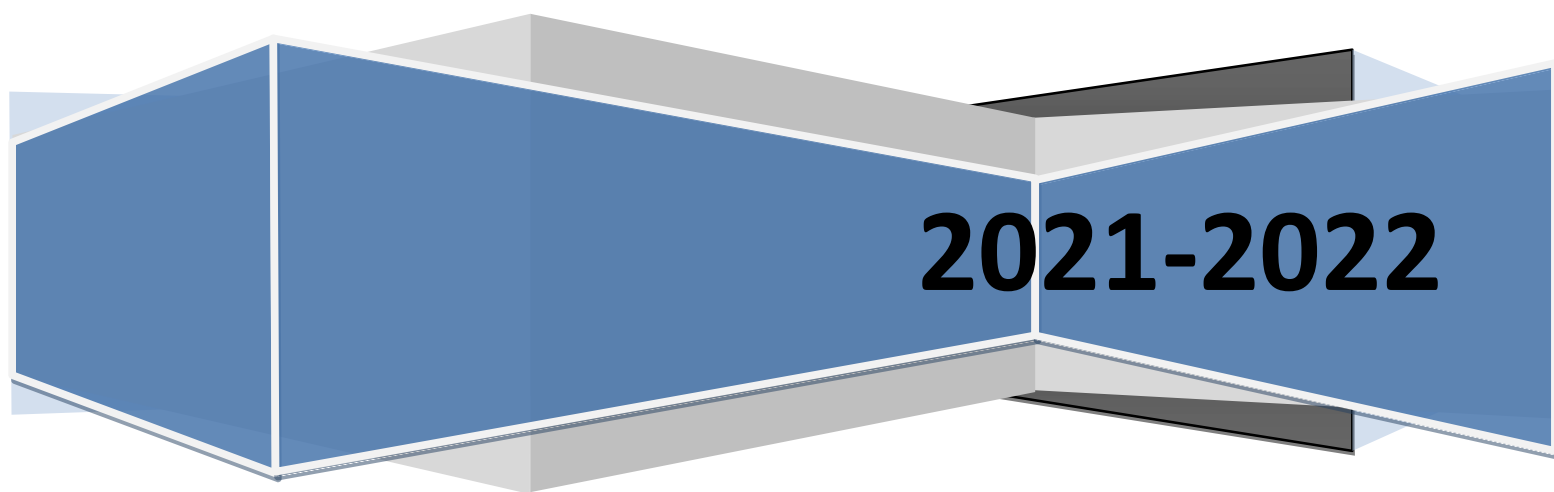


**SIROHIA & SONS LIMITED**  
**ANNUAL REPORT**



## **CORPORATE INFORMATION**

### **BOARD OF DIRECTORS (As on 31<sup>st</sup> March, 2022)**

Mr. Rajat Sirohia	DIN No. 00244597	Whole Time Director
Mr. Rakesh Sirohia	DIN No. 00228967	Managing Director
Mr. Jitendra Sirohia	DIN No. 00244740	Non-Executive Director
Mr. Rajesh Sirohia	DIN No. 00356431	Non-Executive Director
Ms. Dipika Sirohia	DIN No. 01591415	Non-Executive Director
Mr. Rajesh Kumar Jain	DIN No. 08531296	Independent Director
Mr. Pritish Majumder	DIN No. 03541916	Independent Director
Mr. Amit Alfred Rana	DIN No. 07362531	Independent Director

### **KEY MANAGERIAL PERSONNEL**

Mr. Rajat Sirohia	Whole Time Director
Mr. Rakesh Sirohia	Managing Director
Mr. Jitendra Sirohia	Chief Financial Officer
Mr. Sunny Jalan	Company Secretary & Compliance Officer

<b>STATUTORY AUDITORS</b>	<b>M/s A. Sethia &amp; Co., Chartered Accounts</b>
<b>REGISTERED OFFICE</b>	<b>Sirohia &amp; Sons Ltd.</b> 16, Bonfield Lane, Kolkata - 700 001, West Bengal (India) Phone : 033 4017 0700 Fax : 033 4017 0701 E-mail : <a href="mailto:info@sirohia.com">info@sirohia.com</a> Website : <a href="http://www.sirohia.com">www.sirohia.com</a>
<b>ADMINISTRATIVE &amp; HEAD OFFICE</b>	6, Bishop Lefroy Road, 4 <sup>th</sup> Floor, Suite No. # 19, Kolkata- 700 020, West Bengal (India)
<b>REGISTRAR &amp; TRANSFER AGENT</b>	Adroit Corporate Services Pvt. Ltd. 19/20 Jaferbhoy Industrial Estate. 1st Floor, Makwana Road, Marol Naka, Andheri East, Mumbai – 400 059 Tel No. 022 – 2859 0942, 2859 4060, 4227 0400 Fax No. 022 – 2850 3748 Email Id- info@adroitcorporate.com
<b>CIN NO.</b>	L51109WB1990PLC049105
<b>LISTING INFORMATION</b>	BSE Limited (BSE) Scrip Code: 538667
<b>CONNECTIVITY</b>	National Depository Services Limited (NSDL) Central Depository Services (India) Limited (CDSL) ISIN: - INE785O01019

## **COMMITTEES OF BOARD**

(As on 31<sup>st</sup> March, 2022)

### **Audit Committee**

Mr. Rajesh Kumar Jain - Chairman

Mr. PritishMajumder - Member

Mr. Amit Alfred Rana - Member

### **Nomination & Remuneration Committee**

Mr. Rajesh Kumar Jain - Chairman

Mr. PritishMajumder - Member

Mr. Amit Alfred Rana - Member

### **Stakeholders Relationship Committee**

Mr. Rajesh Kumar Jain - Chairman

Mr. PritishMajumder - Member

Mr. Amit Alfred Rana - Member

### **Internal Auditors**

**M/s Rahul R Choudhary & Associates, Chartered Accountants**

Onex Square, 75, Shakespeare Sarani, 2nd Floor, Room No. – 202, Kolkata - 700 017

### **Secretarial Auditors**

**M/s Rahul G & Associates, Company Secretaries**

Rangoli Mall Office, Room No. 334, 3rd Floor, 212, Girish Ghosh Road, Belur,

Howrah - 711202

### **Bankers**

**Kotak Mahindra Bank**

Minto Park,

KMBL, 5, Gorky Terrace, Ground Floor, City Heart, Kolkata, West Bengal - 700 017

## **NOTICE OF ANNUAL GENERAL MEETING**

Notice is hereby given that 32<sup>nd</sup> Annual General Meeting of the members of Sirohia & Sons Limited will be held at:

**Venue:** 6, Bishop Lefroy Road, 4<sup>th</sup> Floor, Paul Mansion, Kolkata – 700 020, West Bengal

**Day and Date:** 29<sup>th</sup> September, 2022; Thursday at 11: 00 am

### **AGENDA**

#### **Ordinary Business**

1. To consider and adopt the Financial Statements of the Company for the financial year ended 31<sup>st</sup> March, 2022, and the Reports of the Board of Directors and the Auditors thereon.
2. To appoint a director in place of Mrs. Dipika Sirohia (DIN No.: 01591415), who retires by rotation in terms of section 152(6) of the Companies Act, 2013 and being eligible, offers herself for re-appointment.
3. To consider and, if thought fit, to pass, with or without modifications, the following resolution as an ordinary resolution:

“RESOLVED THAT pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013, read with the Companies (Audit and Auditors) Rules, 2014, as may be applicable, the company hereby ratifies the appointment of M/s. A. Sethia & Co., Chartered Accountants (Firm Registration No. 0328380E), as statutory auditors of the Company, to hold office till the conclusion of the 33<sup>rd</sup> Annual General Meeting to be held in the year 2023.”

**By Order of the Board of Directors**

**For, Sirohia & Sons Limited,**

Sd/-

**Rakesh Sirohia**

Managing Directors

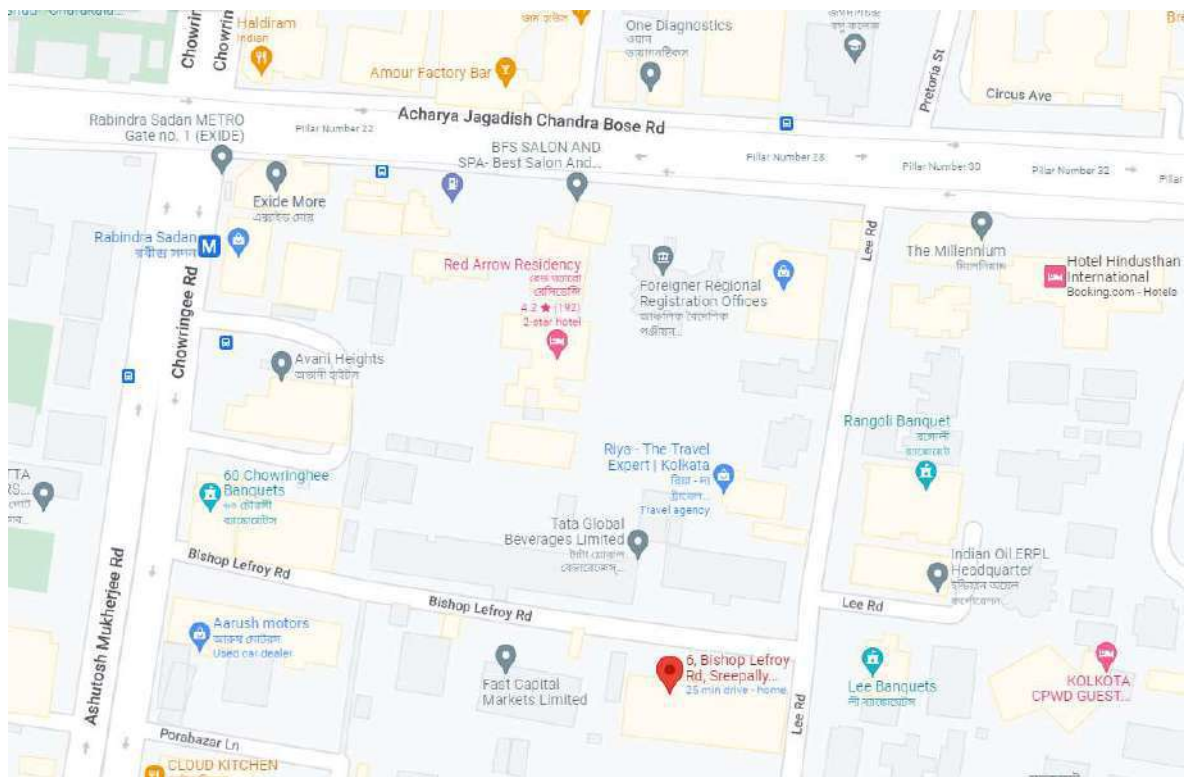
(DIN No. 00228967)

## NOTES

- The relevant details of Director seeking re-appointment under item no. 2 above, as required under Regulation 36(3) of the SEBI (Listing Obligations & Disclosures Requirements) Regulations, 2015 ("Listing Regulations") and SS-2 are also annexed;
- Corporate Members are requested to send a scanned copy (in PDF / JPG format) of the Board Resolution authorizing their representatives to attend this AGM, pursuant to Section 113 of the Act, through e-mail at [info@sirohia.com](mailto:info@sirohia.com).
- A Member entitled to attend and vote at the AGM is also entitled to appoint a proxy to attend and vote instead of himself and the proxy need not be a Member of the Company. The Proxy, in order to be effective, must be deposited at the registered office of the company, duly completed in all respect, at least 48 hours before the meeting. Members are requested to note that a person can act as a proxy on behalf of Members not exceeding 50 (fifty) and holding in the aggregate of not more than 10% of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder
- The members who have not yet registered their e-mail ids with the Company may contact, on [info@sirohia.com](mailto:info@sirohia.com) or 33 4017 0700 for registering their e-mail ids on or before the cutoff date of 22<sup>nd</sup> September, 2022. The Company shall send the Notice to such members whose e-mail ids get registered within the aforesaid time enabling them to participate in the meeting and cast their votes.
- If there is any change in the e-mail ID already registered with the Company, members are requested to immediately notify such change to the Company or its RTA in respect of shares held in physical form and to DPs in respect of shares held in electronic form.
- In case of joint holders attending the Meeting, only such joint holder who is higher in the order of names shall be entitled to vote.
- The Register of the Members & Share Transfer Books of the Company will remain closed from Thursday, 22<sup>nd</sup> September, 2022 to Thursday, 29<sup>th</sup> September, 2022 (both days inclusive)
- The annual report of the Company circulated to the members of the Company will be made available on the Company's website at [www.sirohia.com](http://www.sirohia.com). The physical copy of the aforesaid documents will also be available at the registered office of the Company for inspection during the normal business hours on working days.
- Relevant Documents referred to in the accompanying Notice and the Statement is open for inspection by the members at the Registered Office of the Company on all working days, during business hours up to the date of the meeting.
- Members are also requested to notify the change in address, if any, immediately to the Company's Registrar & Share Transfer Agent M/s Adroit Corporate Services Private Limited, having their registered office at 19/20 Jaferbhoy Industrial. Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai 400 059, India by quoting their Folio Number(s).
- The Company has implemented the "Green Initiative" as per Circular Nos. 17/2011 dated April 21, 2011 and 18/2011 dated April 29, 2011 issued by the Ministry of Corporate Affairs (MCA) to enable electronic delivery of notices/documents and annual reports to shareholders. Henceforth, the E-mail address indicated in your respective depository participant accounts which, as periodically downloaded from NSDL/CDSL will be deemed to be your registered email address for serving notices/documents including those covered under Section 136 of the Companies Act, 2013 (corresponding to Section 219 of the erstwhile Companies Act, 1956). Members holding shares in electronic mode are therefore requested to ensure to keep their email addresses updated with the Depository Participants. Members holding shares in physical mode are also requested to update their email addresses by writing to RTA of the Company quoting their Folio Number(s).
- The Securities and Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN to their Depository Participants with whom they are maintaining their Demat Accounts. Members holding shares in physical form can submit their PAN to our Registrar & Share Transfer Agent.

- Please note that as per the notification of SEBI, the Company's shares are under compulsory Demat Trading, for all the Investors. You are therefore requested to dematerialize your shareholding to avoid any inconvenience in future.
- Voting on resolutions to be discussed in the Meeting will be done through show of hand. Your company is not mandated to provide e-voting facility.
- The voting rights of Members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date i.e. 22<sup>nd</sup> September, 2022.
- M/s. Rahul G & Associates, Company Secretaries (COP No. : 25996), of Rangoli Mall Office, Room No. 334, 3<sup>rd</sup> Floor, 212, Girish Ghosh Road, Belur, Howrah – 711202, has been appointed as the Scrutinizer to scrutinize the voting in a fair and transparent manner.
- The Chairman shall, at the Annual General Meeting, at the end of discussion on the resolution on which voting is to be held, allow voting with the assistance of scrutinizer, by show of hand for all the members who are present at the Annual General Meeting.
- The Scrutinizer shall, after conclusion of voting at the AGM, first count the votes cast at the meeting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 2 (two) days of the conclusion of the AGM, a consolidated Scrutinizer's Report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall counter sign the same and declare the result of the voting forthwith.
- The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company [www.sirohia.com](http://www.sirohia.com) after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the shares of the Company are listed.

### **Location Map**



**Details of Director seeking appointment/re-appointment at the AGM** [Pursuance to Regulation 36(3) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and Secretarial Standard 2 on General Meetings]

<b>NAME OF THE DIRECTOR</b>	<b>MRS. DIPIKA SIROHIA</b>
DIN No.	01591415
Date of Appointment	08/08/2016
Date of Birth	14/09/1983
Expertise in specific functional areas	Expertise in Finance
Qualifications	MBA
Directorships held in other companies (excluding private & foreign cos.)	Anita Trading Co Limited
No. of shares held by Non-Executive Directors	8 Equity Shares
Number of Board Meeting attended during the year 2021-2022	4

Registered Office:  
16 Bonfield Lane,  
**2<sup>nd</sup> Floor**  
Kolkata - 700 001  
Dated - 06/09/2022

By Order of the Board of Directors

**Sd/-**  
**Rakesh Sirohia**  
Managing Directors  
(DIN No. 00228967)

## **DIRECTORS REPORT**

**Dear Shareholders,**

The Directors of Sirohia & Sons Limited are pleased to present to you the 32<sup>nd</sup> Annual Report, along with the audited accounts, for the financial year ended March 31, 2022.

### **Financial Performance**

The summarized results of your Company are given in the table below:

Particulars	Financial Year ended	
	Standalone	
	31/03/2022	31/03/2021
Total Income	31,91,646.00	22,51,882.00
Profit/(loss) before Interest, Depreciation & Tax (EBITDA)	3,13,817.61	5,85,366.36
Finance Charges	4,290.00	4,42,979.00
Depreciation	1,32,310.00	1,65,117.00
Prior Period Items	-	-
Profit after prior period items	1,77,217.61	(22,729.64)
Tax Expense	41,750.00	1,43,410.00
Net Profit/(Loss)	(1,139.39)	(1,66,139.64)

### **Summary of Operations**

During the year, your Company did not carry out its regular business activity. An investment carried out by your company, over the last few years, has seen some trouble, due to which, the Board decided not to carry out any business activities during the year. The company is doing everything to make sure that the said investment is safe. Apart from this, the company is actively searching for better avenues and opportunities, which will help the company in the long run.

### **Transfer to reserves**

The Company does not propose to transfer any amount to the General Reserve out of the amount available for appropriations.

### **Dividend**

The Board of Directors of the Company has not recommended any dividend on equity share for FY 2021-22.

### **Share Capital**

The paid up Equity Share Capital as on 31<sup>st</sup> March, 2022 was Rs. 10.26 crores. During the year under review, the Company has not issued any shares. The Company has not issued shares with differential voting rights. It has neither issued employee stock options nor sweats equity shares and does not have any scheme to fund its employees to purchase the shares of the Company.



### **Deposits**

During the year, the Company has not accepted any deposits under the Companies Act, 2013. (“Act”)

### **Change in nature of business, if any**

There is no change in the nature of business of the Company during the year under review

### **Meetings**

Four Board Meetings were held during the year under review.

Details of the Board Meetings held during the year are as under:

Date of Board Meeting	Board Strength	Number of Directors Present
29 <sup>th</sup> June, 2021	8	8
07 <sup>th</sup> September, 2021	8	8
13 <sup>th</sup> November, 2021	8	8
11 <sup>th</sup> February, 2022	8	8

### **DIRECTORS AND KEY MANAGERIAL PERSONNEL**

#### **Appointment and Retirement:**

Mrs. Dipika Sirohia retires by rotation and is eligible for re-appointment.

During the year under review, the non-executive directors had no pecuniary relationships or transaction with the company.

#### **Key Managerial Personnel**

Pursuant to the provisions of Section 203 of the Companies Act, 2013, the following persons are the Key Managerial Personnel (“KMP”) of the Company

Mr. Rajat Sirohia	Whole-time Director
Mr. Rakesh Sirohia	Managing Director
Mr. Jitendra Sirohia	Chief Financial Officer
Mr. Sunny Jalan	Company Secretary & Compliance Officer

Remuneration and other details of the KMP for the year ended 31<sup>st</sup> March, 2022 are mentioned in the extract of the Annual Return which forms part of this report.

#### **Declaration by Independent Directors**

In compliance with section 149(7) of the Act, all Independent Directors had given declaration that they meet the criteria of independence as laid down under Section 149(6) of the Act and Regulation 16(1)(b) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for the FY 2021-22.

#### **Internal Controls Systems and Adequacy**

Details of the internal controls system are given in the Management Discussion and Analysis Report, which forms part of the Board’s Report.

### **Directors' Responsibility Statement**

Based on the framework of internal financial controls and compliance systems established and maintained by the Company, work performed by the internal, statutory and secretarial auditors and the reviews performed by the Management and the relevant Board Committees, including the Audit Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during the financial year 2021-22.

Accordingly, pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that: -

- a) In the preparation of the annual accounts, the applicable accounting standards had been followed along with proper explanation relating to material departures;
- b) The Directors had selected such accounting policies and applied them consistently and made 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 and loss of the company for that period;
- c) The Directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of this Act for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- d) The Directors had prepared the annual accounts on a going concern basis;
- e) The Directors had laid down proper Internal Financial Controls ("**IFC**") and such internal financial controls are adequate and were operating effectively;
- f) The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

### **Directors' appointment & remuneration policy**

The Company has the policy on Directors' appointment and remuneration and other matters provided in Section 178(3) of the Act the Board of Directors of the Company has in accordance with the requirements of Section 178 of the Companies Act, 2013, constituted a Nomination and Remuneration Committee. The role of committee is to formulate the criteria for determining qualifications, positive attributes and independence of a director and recommends to the Board a policy, relating to the remuneration for the directors, key managerial personnel and other employees

### **Board Evaluation**

In Line with the requirements of Regulation 25(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 a meeting of the Independent Directors of the Company was held on 13<sup>th</sup> November, 2021, wherein the performance of the non- independent directors including chairman was evaluated.

The Board, based on the recommendation of the Nomination and Remuneration Committee ("**NRC**") evaluated the effectiveness of its functioning and that of the Committees and the individual directors by seeking their inputs on various aspects of Board/ Committee Governance.