

SHREE RAJIVLOCHAN OIL EXTRACTION LTD.

Regd. Office : 27/3, Jawahar Nagar, Near Agrasen Bhawan, RAIPUR-492001 (C.G.) Tel. : 0771-2225441, 2537846

Date: 31/08/2021

To
The Manager
Department of Corporate Services
Bombay Stock Exchange Ltd.
Dalal Street, Fort
Mumbai – 400 001

Subject: Submission of Annual Report for the FY ended on 31/03/2021

Ref.: Scrip Code 530295 | Shree Rajiv Lochan Oil Extraction Limited

Dear Sir / Madam,

With regards to the captioned subject, please find enclosed herewith Annual Report of the Company for the financial year ended on 31/03/2021.

Kindly take the same on your records and acknowledge the receipt.

Thanking you,

Yours faithfully,

For, Shree Rajiv Lochan Oil Extraction Limited


(Harish Raheja)
Managing Director



Encl: as above

ANNUAL REPORT
SHREE RAJIV LOCHAN OIL EXTRACITON LIMITED
FINANCIAL YEAR 2020-21

REGISTERED OFFICE

27/3, JAWAHAR NAGAR, NEAR AGRASEN CHOWK, RAIPUR-492001, CG
Phone: +91-7712225441 | Website: sroel.com | Email: rajivlochan_oil@hotmail.com

Board of Directors:

Shri Sanjay Raheja
Shri Prakash Chand Raheja
Shri Harish Raheja (MD)
Smt. Kalpana Raheja
Shri Ravi Gulwani
Shri C.N. Murty

Statutory Auditors:

S. Bhamkar & Associates
Chartered Accountants
410, 3rd Floor, Eskay Plaza
Near Anand Talkies
RAIPUR-492 001, CG

Secretarial Auditors:

Samantra Prashant & Co.
Company Secretaries
1st Floor, GD Building
Opposite HDFC Bank
Devendra Nagar
Raipur-492001, CG

SHREE RAJIV LOCHAN OIL EXTRACTION LIMITED

CIN: L15143CT1994PLC005981

Registered Office: 27/3, Jawahar Nagar, Raipur-492001, Chhattisgarh

Phone No. +91-7712225441 | E-mail: rajivlochan_oil@hotmail.com

DIRECTORS REPORT

[For the Financial year ended on 31st March, 2021]

To

The Members

Shree Rajiv Lochan Oil Extraction Limited

Raipur, Chhattisgarh

Your Directors have pleasure in presenting Annual report of the Company together with Audited Accounts of the Company for the financial year ended on the 31st March, 2021.

FINANCIAL RESULTS:

| Particulars | 2020-21 | 2019-20 |
|--|-------------------|-------------------|
| Net Sales | 0.00 | 0.00 |
| Other Income | 1658564.00 | 1465082.00 |
| Total Income | 1658564.00 | 1465082.00 |
| Less: Total expenses | 953996.83 | 798375.12 |
| Profit before depreciation & Taxation | 701299.69 | 666706.88 |
| Less: Depreciation | 3267.48 | 6625.48 |
| Less: Tax expenses | 182448.00 | 171792.00 |
| Add: Prior period adjustment (Taxation) | 0.00 | 0.00 |
| Profit after taxation | 518851.69 | 488289.40 |

TRANSFER TO RESERVE:

The Company has not transferred any amount to the reserve account during the financial year ended 31st March, 2021.

DIVIDEND

Your Directors do not recommend any dividend on the equity share capital of the Company for the year ended 31st March, 2021.

OPERATIONAL REVIEW:

The Company has not carried out its main business during the financial year; however the company has earned other income in the form of interest of 16.58 lakhs.

CHANGES IN THE NATURE OF THE BUSINESS

There is no change in the nature of the business of the Company during the financial year.

MATERIAL CHANGES AFFECTING THE FIANCIAL POSITION OF THE COMPANY

There is no material changes occurred between 01/04/2020 up to the date of this report having effect on the financial position of the Company.

SHARE CAPITAL

The details of the share capital as on 31st March, 2021 are as under:

a) Authorized Share Capital

There is no change in the authorized share capital of the Company during the year. The Authorized share capital of the Company is Rs. 45,000,000/- (Rupees four crore fifty lakhs only) divided in to 4,500,000 equity shares of Rs. 10 each.

b) Paid-Up Share Capital

There is no change in the issued and subscribed share capital of the Company during the year. The issued and subscribed share capital of the Company is Rs. 40,930,000/- (Rupees four crores nine lakhs thirty thousand only) divided in to 4,093,000 equity shares of Rs. 10 each. There is call in arrears on 2,156,000 equity shares; therefore, the paid up share capital of the Company is Rs. 3,01,50,000/- (Rupees three crore one lac fifty thousand only).

The details of other changes in share capital during the financial year are as follows:

| Increase in Share Capital | Buy Back of Securities | Sweat Equity | Bonus Shares | Employees Stock Option Plan |
|---------------------------|------------------------|--------------|--------------|-----------------------------|
| Nil | Nil | Nil | Nil | Nil |

BOARD OF DIRECTORS

There are 6 (six) directors on Board of the Company, comprising of 2 executive, 2 non-executive and 2 independent directors. No other change has taken place into board of directors of the Company during the financial year. More details are provided under the corporate governance report. Smt. Kalpana Raheja is liable to retire by rotation in the ensuing annual general meeting and seeks his re-appointment. The Board recommends the same.

INDEPENDENT DIRECTORS

Shri Ravi Gulwani and Shri C.N. Murty are independent directors in Board of the Company.

DECLARATION BY INDEPENDENT DIRECTOR

The Independent Directors have submitted the declaration of the independence as required pursuant to section 149(7) of the Companies Act, 2013 and regulation 25 of SEBI (LODR) Regulations, 2015 stating that they the criteria of independence as provided in the section 149(6) of the Companies Act, 2013 and there is no change in the status of their independence and they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties.

BOARD MEETINGS

During the financial year 4 (Four) board meetings have taken place, the details of which are provided in the corporate governance report.

DIRECTORS RESPONSIBILITY STATEMENT

In terms of Section 134 (5) of the Companies Act, 2013, the directors would like to state that:

- a) In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- b) The directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for that period;
- c) The directors have 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 have prepared the annual accounts on a going concern basis;
- e) The directors had laid down proper internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) The directors had devised proper system to ensure compliance with the provisions of all applicable laws and that such system were adequate and operating effectively.

COMMITTEES

Audit Committee

The Audit committee is constituted of 3 directors out of which 2 are independent directors (including its Chairman) and 1 executive director. All the members of the audit committee are financially literate. During the financial year 4 (Four) committee meetings have taken place, more details are given in the corporate governance report.

Stake Holder Relationship Committee

Stakeholder relationship committee comprises of 3 members Shri C. N. Murty (Independent Director), Shri Ravi Gulwani (Independent Director) and Shri Harish Raheja.

Nomination and Remuneration Committee

The Company has a nomination and remuneration committee. The committee comprises of 3 non executive directors. Shri Sanjay Raheja, Shri C. N. Murty (Chairman of the committee) and Shri Ravi Gulwani are the members of the committee.

COMPANY'S POLICY ON DIRECTOR'S APPOINTMENT AND REMUNERATION

The Company has a policy on Directors' Appointment and Remuneration including criteria for determining qualification, positive attributes, independence of directors and other matters provided under section 178(3) of the Companies Act, 2013 is reviewed by the nomination and remuneration committee and formulated by the Board.

BOARD EVALUATION OF THE DIRECTORS

The Nomination and Remuneration Committee has formulated criteria for evaluation of the performance of the each of the directors of the Company. On the basis of said criteria, the Board and all its committees and directors have been evaluated by the Board of the Directors and Independent Directors of the Company.

REMUNERATION OF DIRECTORS

The Company has not paid any remuneration to any of its directors during the financial year.

INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

The Company has an internal control system, commensurate with the size, scale and complexity of its operations.

STATUS OF SUBSIDIARY, JOINT VENTURE AND ASSOCIATE COMPANY

The Company does not have any other subsidiary, joint venture or associate company during the financial year ended on 31st March 2021.

PUBLIC DEPOSIT

The Company has not accepted any deposit within the ambit of the section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposit) Rule, 2014. However, Company has accepted exempted deposit in the form of borrowing from Shri Prakash Chand Raheja, Director of the company.

PARTICULARS OF LOAN, GUARANTEES OR INVESTMENT

The particulars of loans given and advances made during the financial year and outstanding as at the financial year are provided under Note no. 9 of the financial statements.

The Company has not made any investment during the financial year. The particulars of investments already made by the Company are provided under Note no. 5 of the financial statements.

The Company has not given any guarantee during this financial year.

BORROWINGS

The particulars of borrowings made during the financial year and outstanding as at the financial year are provided under Note no. 12 of the financial statements

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTY

The Company has not entered into any related party transactions during the financial year.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

The Company is not required to constitute CSR committee and formulate CSR policy as prescribed under the provisions of section 135 and rules made under it, because it does not have the prescribed net worth, turnover or net profit under that section.

CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO UNDER SECTION 134(3)(m) OF THE COMPANIES ACT, 2013

The Company has not carried out any business activity. Accordingly, the Company has not taken any steps for conservation of energy; neither has it made any investment for the same. Further, there were no foreign exchange earnings or outgo during the year.

RISK MANAGEMENT

Pursuant to section 134(3)(n) of the Companies Act, 2013, at present the Company has not identified any element of risk which may threaten the existence of the Company.

DETAILS OF ESTABLISHMENTS OF VIGIL MECHANISM

The Board of Directors have established 'Whistle Blower Policy' and 'Code of Conduct' for the directors and employees of the Company as required under the provisions of section 177 of the Companies Act, 2013 read with rule 7 of the Companies (Meeting of Board and its powers) Rules, 2014. The said policy has been properly communicated to all the directors and employees of the Company through the respective departmental heads and the new employees are being informed about the Vigil Policy by the Personnel Department at the time of their joining.

SIGNIFICANT AND MATERIAL ORDER PASSED BY THE REGULATORS OR COURT

There is no significant and material order passed by the regulators/court which would impact the going concern status of the Company.

AUDITORS

STATUTORY AUDITORS

Pursuant to the provisions of section 139 of the Act and the rules framed thereunder, M/s. Rahul B. Agrawal & Associates, Raipur, Chhattisgarh were appointed as the statutory auditor of the Company in 30th Annual General Meeting of the Company for a term of 5 years (from FY 2020-21 to FY 2024-25). Their report along with the financial statements is annexed as **Annexure-A**.

SECRETARIAL AUDITOR

The Board has appointed M/s. Samantrai Prashant & Co., Company Secretaries, Raipur, CG as the secretarial auditor of the Company for financial year. The secretarial auditors' report is annexed herewith as **Annexure-B**.

INTERNAL AUDITOR

The Company has not been able to appoint internal auditors for the financial year.

COST AUDITOR

The Company is not required to appoint cost auditors during the financial year.

AUDITOR'S REPORT

STATUTORY AUDITORS

There are no qualifications and adverse remark given by the statutory auditor in its statutory audit report on the financial statements of the Company for the financial year ended on and hence does not require any explanations or comments on part of the Board.

SECRETARIAL AUDITORS

The qualifications and remarks given by the secretarial auditors and reply of the Board are enclosed to this report as **Annexure-C**.

COMPLIANCE WITH SECRETARIAL STANDARD

Company has complied with all applicable Secretarial Standards.

ANNUAL RETURN

In accordance with the Companies Act, 2013, the annual return in the prescribed format is available at <http://www.sroel.com/CMS/3/Investor%20Relation>.

MANAGEMENT DISCUSSION & ANALYSIS

A detailed management discussion and analysis forms part of this report as **Annexure-D**.

CORPORATE GOVERNANCE

Pursuant to regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015 the regulation 17 to 27 are not applicable to the Company, because the Company does not fulfill any of the criteria specified in that regulation. However, being a listed entity the Company has been following the corporate governance regimen under the then applicable listing agreement. Accordingly, a separate section on corporate governance practices followed by the Company is given as **Annexure-E** Also, the Company is not required to obtain corporate governance certificate from auditors or secretarial auditors.

DISCLOSURE UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of the Sexual Harassment of Women at the Work Place (Prevention, Prohibition and Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (Permanent, Contractual, Temporary, Training) are covered under this Policy. However, no complaints have been received during the financial year ended on 31st March 2021.

PARTICULARS OF EMPLOYEES

The statement showing the name and other particulars of the employees of the Company as required under rule 5 (2 & 3) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is not required to be furnished since none of the employee of the Company has received remuneration in excess of the remuneration mentioned in the above mentioned rule 5 (2) during the financial year.

PAYMENT OF ANNUAL LISTING FEES

Shares of the Company are presently listed at Bombay Stock Exchange (BSE). The trading in securities of the Company is suspended by BSE due to penal reasons. The Company had paid listing fee up to 31st March 2021 in respect of the above stock exchange.

ACKNOEDGEMENT:

The Board of Directors takes this opportunity to express their appreciation for the support and co-operation extended by all the stakeholders. The Directors appreciate the support the Company received from auditors, bankers and Central/ State Government authorities.

For, Shree Rajiv Lochan Oil Extraction Limited

(Harish Raheja)
Managing Director
DIN: 00285608

(Prakash Chand Raheja)
Director
DIN: 00341864

Date: 27/08/2021

Place: Raipur

INDEPENDENT AUDITOR'S REPORT**TO SHAREHOLDERS OF SHREEE RAJIV LOCHAN OIL EXTRACTION LIMITED, RAIPUR (C.G.)****Report on the Audit of the Standalone Financial Statements****Opinion**

We have audited the standalone financial statements of **SHREE RAJIV LOCHAN OIL EXTRACTION LIMITED, RAIPUR (C.G.) – 492 001**, which comprise the balance sheet as at 31st March 2021, and the statement of Profit and Loss and statement of cash flows for the year ended on that date, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by the Companies Act, 2013 in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31,2021 and its profit/loss, and its cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit in accordance with the Standards on Auditing specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Companies Act, 2013 and the Rules there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Responsibilities of Management and Those Charged with Governance for the Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Companies Act, 2013 with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards 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 of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were 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.

In preparing the financial statements, the Board of Directors 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.

Those Board of Directors are also responsible for overseeing the company's financial reporting process.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with 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.

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 Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal And Regulatory Requirement

As required by the Companies (Auditors' Report) Order, 2016 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 statement on the matters specified in paragraphs 3 of the said order.

As required by section 143(3) of the Act, We hereby report that:

1. We have obtained all the information and explanations, which to the best of our knowledge and belief were necessary for the purpose of our audit.
2. 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.
3. The Company is not having any branches during the year under audit.
4. The Balance Sheet and Statement of Profit & Loss dealt with by this report are in agreement with the books of accounts.
5. In our opinion, the Balance Sheet and Statement of Profit & Loss comply with the Accounting Standards notified under this Act.
6. On the basis of examination of books of accounts, we are of opinion that, there were no financial transactions or matters which have adverse effect on the Company.
7. On the basis of written representation received from the directors as on 31st March, 2021 and taken on records by the Board of director, none of the director is disqualified as on 31st March, 2021 from being appointed as a director under the Companies Act, 2013.
8. In our opinion, there is NIL qualifications, reservations or adverse remarks in respect of maintenance of books of accounts or other matter connected herewith.
9. In our opinion, Companies has adequate internal financial control system commensurate with size of the company & nature of business.
10. According to the information explanation given to us, there is no pending litigation against the Company which requires separate disclosure in the financial statements.

11. According to the information explanation given to us, we are of opinion that the Company has no material foreseeable losses for which provision is required to be made under law or accounting standards.
12. According to the information explanation given to us, we are of opinion that the Company is not required to transfer any amount to Investor Education and Protection Fund.

AS PER OUR REPORT ON EVEN DATE,

**FOR, RAHUL B AGRAWAL & ASSOCIATES,
CHARTERED ACCOUNTANTS,**

| | | |
|-------------------|-----------------------|--|
| | Name of the Signatory | : C. A. RAHUL AGRAWAL Proprietor |
| | Membership No. | : 438470 |
| Place : Raipur | Firm Registration No. | : 025055C |
| Date : 30-06-2021 | UDIN | : 21438470AAAAAR5553 |
| | Full Address | : A-443, Shubh Vihar, Near Sai Temple, Sector-3, Shivanand Nagar RAIPUR (C.G.) – 492 001 |

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

We have audited the internal financial controls over financial reporting **SHREEE RAJIV LOCHAN OIL EXTRACTION LIMITED, RAIPUR (C.G.)**, (“The Company”) as of 31st March, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

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

Auditors’ Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the “Guidance Note”) and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorised acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**FOR, RAHUL B AGRAWAL & ASSOCIATES,
CHARTERED ACCOUNTANTS,**

| | | |
|-------------------|-----------------------|--|
| | Name of the Signatory | : C. A. RAHUL AGRAWAL Proprietor |
| | Membership No. | : 438470 |
| Place : Raipur | Firm Registration No. | : 025055C |
| Date : 30-06-2021 | UDIN | : 21438470AAAAAR5553 |
| | Full Address | : A-443, Shubh Vihar, Near Sai Temple, Sector-3, Shivanand Nagar RAIPUR (C.G.) – 492 001 |

ANNEXURE TO THE AUDITOR'S REPORT

(Referred to in paragraph 7 of our report of even date)

- I. (a) The Company is maintaining proper records showing full particulars, including quantitative details and situation of fixed assets.
- (b) The Company's fixed asset has been physically verified during the year by the management. In our opinion, the verification is reasonable. As explained to us, no material discrepancies were noticed during verification which required disclosure.
- (c) The title deeds of immovable properties are held in the name of the company.
- II. The Company has no inventory during the year under report; therefore, the provisions of clause 3(ii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- III. As per the information and explanations provided to us, the company has granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013.
- IV. In respect of Loans granted, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013. However the company has not made investments, not given guarantee and security during the year under report.
- V. As per the information and explanations given to us, the company has not accepted any deposits during the period under audit; therefore, the provisions of clause 3(v) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- VI. In our opinion and according to the information and explanations given to us, company is not required to maintain cost records under section 148(1) of the Companies Act 2013; therefore, the provisions of clause 3(vi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- VII. (a) As explained to us, the Company is regular in depositing undisputed statutory dues including 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 to the appropriate authorities.

- (b) According to the information given to us, there are no dues of Income Tax, Service Tax, which have not been deposited on account of any dispute.
- VIII. The Company has not taken loans or borrowed funds during the year under report, therefore, the provisions of clause 3(viii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company
- IX. As per the information and explanations provided to us ,the company has neither raised money by way of initial public offer or further public offer (including debt instruments) nor has taken any term loan during the year under audit, hence clause 3(ix) of the Companies (Auditor's Report) Order 2016 is not applicable to the company.
- X. According to the information and explanation given to us, no fraud on or by the company has been noticed or reported during the year under review.
- XI. The company has not paid nor provided any managerial remuneration during the year under report, therefore, the provisions of clause 3(xi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- XII. The company is not a nidhi company, therefore, the provisions of clause 3(xii) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- XIII. As per the information and explanation provided to us, the company has complied with the provisions of sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been adequately disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- XIV. As per the information and explanations provided to us, the company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review; therefore, the provisions of clause 3(xiv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- XV. As per the information and explanations given to us, the company has not entered into any non-cash transactions with directors or persons connected with him therefore, the provisions of clause 3(xv) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.
- XVI. The company is not a non-banking financial company therefore, the provisions of clause 3(xvi) of the Companies (Auditor's Report) Order, 2016 are not applicable to the Company.

**FOR, RAHUL B AGRAWAL & ASSOCIATES,
CHARTERED ACCOUNTANTS,**

| | | |
|-------------------|-----------------------|--|
| | Name of the Signatory | : C. A. RAHUL AGRAWAL Proprietor |
| | Membership No. | : 438470 |
| Place : Raipur | Firm Registration No. | : 025055C |
| Date : 30-06-2021 | UDIN | : 21438470AAAAAR5553 |
| | Full Address | : A-443, Shubh Vihar, Near Sai Temple, Sector-3, Shivanand Nagar RAIPUR (C.G.) – 492 001 |

BALANCE SHEET AS AT 31ST MARCH, 2021

| PARTICULARS | NOTE NO. | AS AT MARCH 31, 2021 | AS AT MARCH 31, 2020 | AS AT MARCH 31, 2019 |
|--|----------|----------------------|----------------------|----------------------|
| I. ASSETS: | | | | |
| 1. NON CURRENT ASSETS | | | | |
| a) Property, Plant & Equipment | 4 | 8,949.39 | 12,216.87 | 18,842.35 |
| b) Capital work-in-progress | | | | - |
| c) Goodwill | | | | |
| d) Investment Property | | | | |
| e) Financial Assets | | | | |
| i) Investments | 5 | 13,287,000.00 | 13,298,000.00 | 13,298,000.00 |
| ii) Trade Receivables | | | | |
| iii) Loans | | | | |
| iv) Other Financial Assets | | - | - | - |
| e) Deferred Tax Assets (Net) | | - | - | - |
| f) Other non-current assets | 6 | 309,389.34 | 309,389.34 | 309,389.34 |
| | | 13,605,338.73 | 13,619,606.21 | 13,626,231.69 |
| 2. CURRENT ASSETS | | | | |
| a) Inventories | | - | - | - |
| b) Financial Assets | | | | |
| i) Investments | | - | - | - |
| ii) Trade Receivables | 7 | 4,473,072.20 | 4,473,072.20 | 4,473,072.20 |
| iii) Cash and Cash Equivalents | 8 | 14,740.50 | 18,591.50 | 16,288.50 |
| iv) Bank Balances other than (iii) above | 8 | 9,776,276.28 | 4,580,117.11 | 12,576,350.23 |
| v) Loans | 9 | 26,326,684.00 | 28,027,060.00 | 19,563,449.00 |
| vi) Others | | - | - | - |
| c) Current Tax Assets (Net) | | - | - | - |
| d) Other Current Assets | | - | - | - |
| | | 40,590,772.98 | 37,098,840.81 | 36,629,159.93 |
| TOTAL :: | | 54,196,111.71 | 50,718,447.02 | 50,255,391.62 |
| II. EQUITY AND LIABILITIES: | | | | |
| EQUITY | | | | |
| a) Equity Share Capital | 10 | 30,150,000.00 | 30,150,000.00 | 30,150,000.00 |
| b) Other Equity | 11 | 19,692,280.36 | 19,140,759.67 | 18,652,470.27 |
| | | 49,842,280.36 | 49,290,759.67 | 48,802,470.27 |
| LIABILITIES | | | | |
| 1. NON CURRENT LIABILITIES | | | | |
| a) Financial Liabilities | | | | |
| i) Borrowings | 12 | 3,050,000.00 | 50,000.00 | - |
| ii) Trade Payables | | | | |
| iii) Other financial liabilities | | | | |
| b) Deferred Tax Liabilities (Net) | | 5,933.35 | 5,581.35 | 5,652.35 |
| c) Other non-current Liabilities | | - | - | - |
| | | 3,055,933.35 | 55,581.35 | 5,652.35 |
| 2. CURRENT LIABILITIES | | | | |
| a) Financial Liabilities | | | | |
| i) Borrowings | | - | - | - |
| ii) Trade Payables | 13 | 986,334.00 | 1,000,720.00 | 1,042,778.00 |
| iii) Other financial liabilities | | | | |
| b) Other Current Liabilities | | - | - | - |
| c) Provisions | 14 | 311,564.00 | 371,386.00 | 404,491.00 |
| d) Current Tax Liabilities (Net) | | | | |
| | | 1,297,898.00 | 1,372,106.00 | 1,447,269.00 |
| TOTAL :: | | 54,196,111.71 | 50,718,447.02 | 50,255,391.62 |

This is the Balance Sheet referred to in our Report of even date

The Notes referred to hereinabove form an integral part of this Balance sheet

FOR AND ON BEHALF OF THE BOARD

PRAKASH CHAND RAHEJA
(DIN NO. 00341864)HARISH RAHEJA
(DIN NO. 00285608)HARSHIT AGRAWAL
(DIN NO. 05109237)
CFOPLACE : RAIPUR
Date : 30-06-2021NUPUR SONI
COMPANY SECRETARYAS PER OUR REPORT ON EVEN DATE,
FOR, RAHUL B AGRAWAL & ASSOCIATES,
CHARTERED ACCOUNTANTS,

Name of the Signatory : C. A. RAHU AGRAWAL

Designation : Proprietor

Membership No. : 438470

Firm Registration No. : 025055C

UDIN : 21438470AAAAAR5553

Full Address : A-443, Shubh Vihar Colony,
Near Sai Temple, Sector-3,
Shivanand Nagar,
RAIPUR (C.G.) - 492 001

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31ST MARCH, 2021

| PARTICULARS | NOTE NO. | AS AT MARCH 31, 2021 | AS AT MARCH 31, 2020 | AS AT MARCH 31, 2019 |
|---|----------|----------------------|----------------------|----------------------|
| REVENUE | | | | |
| I. Revenue from Operation | | - | - | - |
| II. Other Income | 15 | 1,658,564.00 | 1,465,082.00 | 2,328,060.36 |
| III. Total Revenue (I + II) | | 1,658,564.00 | 1,465,082.00 | 2,328,060.36 |
| IV. EXPENSES | | | | |
| Cost of Material Consumed | | - | - | - |
| Purchase of Stock in Trade | | - | - | - |
| Changes in Inventories of Finished Goods | | - | - | - |
| Work in Progress & Stock in Trade - | | - | - | - |
| Employees Benefits Expenses | 16 | 114,000.00 | 99,000.00 | 78,000.00 |
| Finance Costs | | - | - | - |
| Depreciation and Amortization Expenses | 4 | 3,267.48 | 6,625.48 | 14,956.65 |
| Other Expenses | 17 | 839,996.83 | 699,375.12 | 984,665.95 |
| Total Expenses | | 957,264.31 | 805,000.60 | 1,077,622.60 |
| V. Profit Before Exceptional Items and Tax (III - IV) | | 701,299.69 | 660,081.40 | 1,250,437.76 |
| VI. Exceptional Items | | - | - | - |
| VII. Profit Before Exceptions Items and Tax (V - VI) | | 701,299.69 | 660,081.40 | 1,250,437.76 |
| VIII. Tax Expenses | | | | |
| 1) Current Tax | | 182,096.00 | 171,863.00 | 326,823.00 |
| 2) Deferred Tax Liability / (Asset) | | 352.00 | (71.00) | (5,864.65) |
| 3) Short / (Excess) Provision | | - | - | - |
| IX. Profit (Loss) for the period from Continuing Operations | | 518,851.69 | 488,289.40 | 929,479.41 |
| X. Profit (Loss) from Discontinued Operations | | - | - | - |
| XI. Tax Expenses of Discontinued Operations | | - | - | - |
| XII. Profit (Loss) from Discontinuing Operations (After Tax) | | - | - | - |
| XIII. Profit (Loss) for the Period (IX + XII) | | 518,851.69 | 488,289.40 | 929,479.41 |
| XIV. Other Comprehensive Income | | | | |
| A. (i) Items that will not be reclassified to profit or loss | | - | - | - |
| (ii) Income tax relating to items that will not be reclassified to profit or loss | | - | - | - |
| B. (i) Items that will be reclassified to profit or loss | | - | - | - |
| (ii) Income tax relating to items that will be reclassified to profit or loss | | - | - | - |
| XV. Total Comprehensive Income for the period (XIII + XIV) | | 518,851.69 | 488,289.40 | 929,479.41 |
| XVIII. Earning per Equity Share | | | | |
| 1) Basic | | 0.13 | 0.12 | 0.23 |
| 2) Diluted | | 0.13 | 0.12 | 0.23 |

This is the Profit & Loss Statement referred to in our Report of even date.

The Notes referred to hereinabove form an integral part of this Profit & Loss Statement

FOR AND ON BEHALF OF THE BOARD,

AS PER OUR REPORT ON EVEN DATE,
FOR, RAHUL B AGRAWAL & ASSOCIATES,
CHARTERED ACCOUNTANTS,

PRAKASH CHAND RAHEJA
(DIN NO. 00341864)

HARISH RAHEJA
(DIN NO. 00285608)

HARSHIT AGRAWAL
(DIN NO. 05109237)
CFO

Name of the Signatory : CA. RAHUL AGRAWAL
Designation : Proprietor
Membership No. : 438470
Firm Registration No. : 025055C
UDIN : 21438470AAAAAR5553
Full Address : A-443, Shubh Vihar Colony,
Near Sai Temple, Sector-3,
Shivanand Nagar,
RAIPUR (C.G.) - 492 001

PLACE : RAIPUR
Date : 30-06-2021

NUPUR SONI
COMPANY SECRETARY

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH, 2021

| PARTICULARS | Current Year 31-03-2021 | Previous Year 31-03-2020 |
|--|-------------------------|--------------------------|
| Cash flow arising from Operating Activities | | |
| Net Profit before Tax and Exceptional items as per Statement of Profit and Loss: | 701,299.69 | 660,081.40 |
| Add / (Deduct) : | | |
| Depreciation | 3,267.48 | 6,625.48 |
| Amortization of Leasehold Land | - | - |
| Finance Cost | - | - |
| Operating cash profit before working capital changes | 704,567.17 | 666,706.88 |
| Add / (Deduct) : | | |
| Increase / (Decrease) in Short Term Borrowing | - | - |
| Increase / (Decrease) in Trade Payables | (14,386.00) | (42,058.00) |
| Increase / (Decrease) in Other Current Liabilities | - | - |
| Increase / (Decrease) in Short Term Provisions | (59,822.00) | (33,105.00) |
| (Increase) / Decrease in Inventories | - | - |
| (Increase) / Decrease in Trade Receivable | - | - |
| (Increase) / Decrease in Other Current Assets | - | - |
| (Increase) / Decrease in Current Investments | - | - |
| (Increase) / Decrease in Short Term Loans & Advances | 1,700,376.00 | 1,626,168.00 |
| | | (8,463,611.00) |
| | | (8,538,774.00) |
| Cash generated from operations | 2,330,735.17 | (7,872,067.12) |
| Direct Taxes | 182,096.00 | 171,863.00 |
| MAT credit entitlement | - | - |
| Net Cash Flow before Prior Period Items and Exceptional Items | 2,148,639.17 | (8,043,930.12) |
| Add: Prior Period Items | - | - |
| Net Cash Flow before Exceptional Items | 2,148,639.17 | (8,043,930.12) |
| Add: Exceptional Items (Net Expenses) | - | - |
| Net Cash flow from operating activities after Exceptional Items | 2,148,639.17 | (8,043,930.12) |
| Add / (Deduct) : | | |
| (Increase) / Decrease in Long term loans & advances | 3,000,000.00 | 50,000.00 |
| (Increase) / Decrease in Other Non Current Assets | 11,000.00 | - |
| Net Cash Inflow/(outflow) in the course of Operating Activities | 5,159,639.17 | (7,993,930.12) |
| Cash flow arising from Investing Activities | | |
| Inflow: | | |
| Sale of Fixed Asset | - | - |
| Outflow: | | |
| Purchase of Fixed Asset | - | - |
| Increase in Capital WIP | - | - |
| Net Cash inflow/ (Outflow) in the course of Investing Activities | - | - |
| Cash flow arising from Financing Activities | | |
| Inflow: | | |
| Long Term Liability taken | - | - |
| Increase in Other Long Term Liabilities | - | - |
| Increase in Other income adjustment in Reserve and Surplus | 32,669.00 | - |
| Issue of Shares | - | - |
| Increase in Share Application Money Pending Allotment | - | - |
| Security Premium Received | - | - |
| Outflow: | | |
| Repayment of Long Term Liability | - | - |
| Repayment of Other Long Term Liabilities | - | - |
| Finance Cost | - | - |
| Net Cash inflow/ (Outflow) in the course of Investing Activities | 32,669.00 | - |
| Net increase in Cash and Cash Equivalents (A+B+C) | 5,192,308.17 | (7,993,930.12) |
| Cash & Cash Equivalents (Opening) | 4,598,708.61 | 12,592,638.73 |
| Cash & Cash Equivalents (Closing) | 9,791,016.78 | 4,598,708.61 |

This is the Cash Flow Statement referred to in our Report of even date.

The Notes referred to herein above form an integral part of this Balance Sheet.

FOR AND ON BEHALF OF THE BOARD

FOR, S. K. BHAMAKR & ASSOCIATES,
CHARTERED ACCOUNTANTS,

PRAKASH CHAND RAHEJA (DIN NO. 00341864) HARISH RAHEJA (DIN NO. 00285608) HARSHIT AGRAWAL (DIN NO. 05109237)
CFO

Name of the Signatory : C. A. RAHUL AGRAWAL
Designation : Proprietor
Membership No. : 438470
Firm Registration No. : 025055C
UDIN : 21438470AAAAAR5553
Full Address : A-443, Shubh Vihar Colony,
Near Sai Temple, Sector-3,
Shivanand Nagar,
RAIPUR (C.G.) - 492 001

Place : RAIPUR
Date : 30-06-2021

NUPUR SONI
COMPANY SECRETARY

SIGNIFICANT ACCOUNTING POLICIES AND NOTES FORMING PART OF FINANCIAL STATEMENTS FOR THE CURRENT REPORTING PERIOD ENDED ON 31ST MARCH, 2021.

1. CORPORATE INFORMATION

Shree Rajiv Lochan Oil Extraction Limited., (The Company) is a Limited Company incorporated under the Companies Act having CIN No. L15143CT1994PLC005981.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 STATEMENT OF COMPLIANCE

In accordance with the notification issued by the Ministry of Corporate Affairs, the Company has adopted Indian Accounting Standards (referred to as “Ind AS”) notified under Companies (Indian Accounting Standards) Rules, 2015 with effect from 1st April, 2017. Previous periods have been restated to Ind AS. In accordance with Ind AS 101 First-time Adoption of Indian Accounting Standards, the Company has presented a reconciliation from the presentation of financial statements under Accounting Standards notified under the Companies (Accounting Standards) Rules, 2006 (“Previous GAAPs”) to Ind AS of shareholders’ equity as at March 31, 2021 and April 1, 2020 and of the comprehensive net income for the year ended March 31, 2020.

These financial statements have been prepared in accordance with Ind AS as notified under the Companies (Indian Accounting Standards) Rules, 2015 read with Section 133 of the Companies Act, 2013

2.2 BASIS OF PREPARATION

The financial statements have been prepared in accordance with Indian Accounting Standard (Ind AS) on the historical cost basis, except for certain financial instrument which is measured at fair values at the end of each reporting period, as explained in the accounting policies below. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services. Fair Value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The 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.

2.3 USE OF ESTIMATES

The preparation of financial statements in conformity with recognition and measurement principles of Ind AS requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent liabilities at the date of the financial statements and the reported amounts of income and expense for the periods presented.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognized in the period in which the estimates are revised and future periods are affected.

IMPAIRMENT OF INVESTMENTS:

The Company reviews its carrying value of investments carried at amortized cost annually, or more frequently when there is indication for impairment. If the recoverable amount is less than the carrying amount, the impairment loss is accounted for.

PROPERTY, PLANT and EQUIPMENT :

Property, Plant and Equipment represent a significant proportion of the asset base of the Company. The charge in respect of periodic depreciation is derived after determining an estimate of an asset's expected useful life and the expected residual value at the end of its life. The useful life and residual values of property, plant and equipment of the Company are determined by the Management at the time the asset is acquired and reviewed periodically at the end of each reporting period. This reassessment may result in change in depreciation expense in future periods.

VALUATION OF DEFERRED TAX ASSET:

The Company reviews the carrying amount of deferred tax assets at the end of each reporting period. The policy for the same has been explained.

PROVISIONS AND CONTINGENT LIABILITIES:

A provision is recognized when the Company has a present obligation due to past events and it is probable that an outflow of resources will be required to settle the obligation, in respect of which a reliable estimate can be made. Provisions (excluding retirement benefits and compensated absences) are not discounted to its present value and are determined based on best estimate required to settle the obligation at the Balance Sheet date. These are reviewed at each Balance Sheet date and adjusted to reflect the current best estimate.

2.4 REVENUE RECOGNITION

Revenue is recognized to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured when significant risks and rewards of ownership of the goods have been transferred.

Revenue is reported net of discounts and indirect taxes.

2.5 COST RECOGNITION

Costs and expenses are recognized when incurred and have been classified according to their nature. The costs of the Company are broadly categorized in employee benefit expenses, depreciation and amortization and other operating expenses. Employee benefit expenses include employee compensation, allowances paid, contribution to various funds and staff welfare expenses. Other operating expenses mainly include fees to external consultants, cost of running its facilities, travel expenses and other expenses.

2.6 INCOME TAXES

Income Tax expense comprises current tax expenses and the net change in the deferred tax asset or liability during the year. Current and deferred taxes are recognized in statement of profit and loss, except when they relate to items that are recognized in other comprehensive income or directly in equity, in which case, the current and deferred tax are also recognized in other comprehensive income or directly in equity, respectively.

CURRENT INCOME TAX

The current income tax expense includes income taxes payable by the Company. The current tax payable by the Company in India is Indian income tax payable on worldwide income. Advance taxes and provisions for current income taxes are presented in the Balance Sheet after off-setting advance tax paid and income tax provision.

DEFERRED INCOME TAXES

Deferred income tax is recognized using the Balance Sheet approach. Deferred income tax assets and liabilities are recognized for deductible and taxable temporary differences arising between the tax base of assets and liabilities and their carrying amount, except when the deferred income tax arises from the initial recognition of an asset and liability that is not a business combination and affects neither accounting nor taxable profit or loss at the time of recognition.

2.7 FINANCIAL INSTRUMENTS

Financial assets and liabilities are recognized when the Company becomes a party to the contractual provisions of the instrument. Financial assets and liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value measured on initial recognition of financial asset or financial liability.

Cash and Cash equivalents

The Company considers all highly liquid financial instruments, which are readily convertible into known amounts of cash that are subject to an insignificant risk of change in value and having original maturities of three months or less from the date of purchase, to be cash equivalents. Cash and cash equivalents consist of balances with banks which are unrestricted for withdrawal and usage.

Financial assets at fair value through profit or loss

Financial assets are measured at fair value through profit or loss. The transaction costs directly attributable to the acquisition of financial assets and liabilities at fair value through profit and loss are immediately recognized in profit or loss.

Financial Liabilities

Financial liabilities are measured at amortized cost using the effective interest method.

Property, Plant and Equipment

Property, plant and equipment are stated at cost, less accumulated depreciation (other than freehold land) and impairment loss, if any.

Depreciation is provided for property, plant and equipment so as to expense the cost over their estimates useful lives based on Schedule II. The estimated useful lives and residual value are reviewed at the end of each reporting period, with the effect of any change in estimate accounted for on a prospective basis.

Depreciation has been provided by Written Down Value method and the rates on which the depreciation is provided on each asset are disclosed in note no. 4.

Depreciation is not recorded on capital work-in-progress until construction and installation is complete and the asset is ready for its intended use.

2.8 VALUATION OF INVENTORIES

Company has valued stocks at "Lower of Cost or Net Realizable Value" as prescribed under Indian Accounting Standard – 2 on "Inventories".

2.9 EARNING PER SHARE

Basic Earnings Per Share are calculated by dividing the Net Profit or Loss for the period attributable to Equity Shareholders by the Weighted Average number of Equity Shares outstanding during the period. The Company did not have any potentially dilutive securities in any of the years presented.

2.10 EMPLOYEES BENEFITS

All employees' benefits payable wholly within twelve months of rendering the service are classified as staff welfare and they are recognized in the period in which the employee renders the related service. The Company recognizes the undiscounted amount of short term employee benefits expected to be paid in exchange for services rendered as a liability (accrued expense) after deducting any amount already paid.

The Company's Liability in respect of accumulated leave salary is provided for in the Profit and Loss Account based on actual un-encashed leave liability if any determined at the end of the year.

3. EXPLANATION OF TRANSITION TO IND AS

The transition as at April 1, 2016 to Ind AS was carried off from Previous GAAP. The exemptions and exceptions applied by the company in accordance with Ind AS 101 – First-time Adoption of Indian Accounting Standards, the reconciliations of equity and total comprehensive income in accordance with Previous GAAP to Ind AS are explained below.

Reconciliations between Previous GAAP and Ind AS

(i) Equity Reconciliation

There are no material adjustments to the Equity as reported under the Previous GAAP.

(ii) Total Comprehensive income reconciliation

There are no material adjustments to the Total Comprehensive Income as reported under the Previous GAAP.

(iii) Reconciliation of Statement of Cash Flow

There are no material adjustments to the Statement of Cash Flows as reported under the Previous GAAP.

NOTE: 4 PROPERTY, PLANT & EQUIPMENT :-

| FIXED ASSETS | RATE % | GROSS BLOCK | | | | ACCUMULATED DEPRECIATION | | | | NET BLOCK | |
|-------------------------------------|--------|--------------------------|-----------|---------------------|--------------------------|--------------------------|-----------------------------------|-----------|--------------------------|----------------------------|----------------------------|
| | | BALANCE AS AT 01-04-2020 | ADDITIONS | DELETION | BALANCE AS AT 31-03-2021 | BALANCE AS AT 01-04-2020 | DEPRECIATION CHARGED FOR THE YEAR | DELETIONS | BALANCE AS AT 31-03-2021 | NET BLOCK AS AT 31-03-2021 | NET BLOCK AS AT 31-03-2020 |
| (A) PLANT & MACHINERY | | | | | | | | | | | |
| AIR CONDITIONER I | - | 180,000.00 | | - | 180,000.00 | 178,617.00 | - | | 178,617.00 | 1,383.00 | 1,383.00 |
| AIR CONDITIONER II | - | 32,500.00 | | - | 32,500.00 | 30,920.00 | - | | 30,920.00 | 1,580.00 | 1,580.00 |
| COMPUTER I | - | 99,602.00 | | - | 99,602.00 | 99,292.00 | - | | 99,292.00 | 310.00 | 310.00 |
| COMPUTER II | - | 26,500.00 | | - | 26,500.00 | 26,476.00 | - | | 26,476.00 | 24.00 | 24.00 |
| PRINTER | 63.16% | 23,100.00 | | - | 23,100.00 | 20,529.22 | 1,623.70 | | 22,152.92 | 947.08 | 2,570.78 |
| TOTAL (A) | | 361,702.00 | - | - | 361,702.00 | 355,834.22 | 1,623.70 | - | 357,457.92 | 4,244.08 | 5,867.78 |
| (B) FURNITURE & FIXTURES | | | | | | | | | | | |
| FURNITURE & FIXTURES | 25.89% | 37,000.00 | | - | 37,000.00 | 30,650.91 | 1,643.78 | | 32,294.69 | 4,705.31 | 6,349.09 |
| TOTAL (B) | | 37,000.00 | - | - | 37,000.00 | 30,650.91 | 1,643.78 | - | 32,294.69 | 4,705.31 | 6,349.09 |
| TOTAL (A+B) | | 4,941,295.00 | - | - | 4,941,295.00 | 4,929,078.13 | 3,267.48 | - | 4,932,345.61 | 8,949.39 | 12,216.87 |
| PREVIOUS YEAR | | 6,471,961.64 | - | 6,073,259.64 | 398,702.00 | 4,922,452.65 | 6,625.48 | - | 4,929,078.13 | 12,216.87 | 18,842.35 |
| YEAR ENDING AS ON 31-03-2019 | | 6,471,961.64 | - | - | 6,471,961.64 | 4,907,496.00 | 14,956.65 | - | 4,922,452.65 | 18,842.35 | 1,564,465.64 |

**NOTE "5":
NON CURRENT INVESTMENTS**

| PARTICULARS | AS AT MARCH 31, 2021 | AS AT MARCH 31, 2020 | AS AT MARCH 31, 2019 |
|--|-------------------------|-------------------------|-------------------------|
| Vijay Shree Fats & Oil Prod. (P) Ltd., Raipur | 3,287,000.00 | 3,287,000.00 | 3,287,000.00 |
| Ashriward Ispat Pvt. Ltd., Raipur | - | 10,000.00 | 10,000.00 |
| Raipur Industrial Consultant Pvt. Ltd., Raipur | - | 1,000.00 | 1,000.00 |
| Bagadiya Bros. (P) Ltd., Raipur | 10,000,000.00 | 10,000,000.00 | 10,000,000.00 |
| TOTAL :: | 13,287,000.00 | 13,298,000.00 | 13,298,000.00 |

**NOTE "6":
OTHER NON - CURRENT ASSETS**

| PARTICULARS | AS AT MARCH 31, 2021 | AS AT MARCH 31, 2020 | AS AT MARCH 31, 2019 |
|-------------------|-------------------------|-------------------------|-------------------------|
| Security Deposit | 309,389.34 | 309,389.34 | 309,389.34 |
| TOTAL ` :: | 309,389.34 | 309,389.34 | 309,389.34 |

**NOTE "7":
TRADE RECEIVALBES**

| PARTICULARS | AS AT MARCH 31, 2021 | AS AT MARCH 31, 2020 | AS AT MARCH 31, 2019 |
|---|-------------------------|-------------------------|-------------------------|
| <i>Secured Considered Good :</i> <i>(As Certified by the Management)</i> | | | |
| (A) Outstanding for more than Six Months | 4,473,072.20 | 4,473,072.20 | 4,473,072.20 |
| (B) Outstanding for less than Six Months | - | - | - |
| TOTAL ` :: | 4,473,072.20 | 4,473,072.20 | 4,473,072.20 |

**NOTE "8":
CASH & CASH EQUIVALENTS**

| PARTICULARS | AS AT MARCH 31, 2021 | AS AT MARCH 31, 2020 | AS AT MARCH 31, 2019 |
|---|-------------------------|-------------------------|-------------------------|
| Cash in Hand (As Certified by the Management) | 14,740.50 | 18,591.50 | 16,288.50 |
| TOTAL (A):: | 14,740.50 | 18,591.50 | 16,288.50 |
| <u>Balance in current account With :</u> | | | |
| Dena Bank, Raiupr | 23,022.37 | 62,680.37 | 13,175.97 |
| ICICI Bank, Raipur | 500.00 | 500.00 | 500.00 |
| State Bank of India, Raipur | - | 1,511.33 | 6,880.33 |
| Union Bank of India, Raipur | 9,752,753.91 | 4,515,425.41 | 12,555,793.93 |
| TOTAL (B):: | 9,776,276.28 | 4,580,117.11 | 12,576,350.23 |
| TOTAL (A+B) ` :: | 9,791,016.78 | 4,598,708.61 | 12,592,638.73 |

**NOTE "9":
SHORT TERM LOAN'S AND ADVANCE'S**

| PARTICULARS | AS AT MARCH 31, 2021 | AS AT MARCH 31, 2020 | AS AT MARCH 31, 2019 |
|--|-------------------------|-------------------------|-------------------------|
| Alaska Infrastructure Pvt. Ltd. | 1,125,000.00 | 4,400,000.00 | 4,400,000.00 |
| Amitesh Dubey | 50,000.00 | 50,000.00 | 50,000.00 |
| Ananya Buildtech (P) Ltd., Raipur | - | - | 4,422,557.00 |
| Maruti Coal Cargo Pvt Ltd | 1,070,000.00 | 1,070,000.00 | 1,070,000.00 |
| Mittal Institute of Medical Sciences | 405,333.00 | - | 6,500,000.00 |
| Nikhil Finco & Properties Pvt. Ltd., Raipur | - | - | 1,010,712.00 |
| Pitembara Logistics and Infrastructure Pvt. Ltd. | - | 5,947,387.00 | - |
| Shivalik Engineering Industries | - | 7,163,110.00 | - |
| Vardhaman Industries | - | - | - |
| Vijay Rice Mill | 1,859,550.00 | 1,716,639.00 | 1,900,000.00 |
| Visible Contraction Pvt Ltd | 8,510,000.00 | 7,510,000.00 | 50,000.00 |
| Dishita Venture Pvt. Ltd. | 13,200,000.00 | - | - |
| Advance Payment of TDS | 421.00 | - | - |
| TDS Receivable (F Y 2012 -13) | - | 27,552.00 | 27,552.00 |
| TDS Receivable (F Y 2017 - 18) | - | - | 74,716.00 |
| TDS Receivable (F Y 2018 - 19) | - | - | 57,912.00 |
| TDS Receivable (F Y 2019 - 20) | - | 142,372.00 | - |
| TDS Receivable (F Y 2020 - 21) | 106,380.00 | - | - |
| TOTAL ` :: | 26,326,684.00 | 28,027,060.00 | 19,563,449.00 |

**NOTE "10":
SHARE CAPITAL**

| PARTICULARS | AS AT MARCH 31, 2021 | AS AT MARCH 31, 2020 | AS AT MARCH 31, 2019 |
|--|-------------------------|-------------------------|-------------------------|
| <u>AUTHORISED SHARE CAPITAL :</u> 45,00,000 Equity Shares of Rs. 10/- each (Previous Year - 45,00,000 Shares) | 45,000,000.00 | 45,000,000.00 | 45,000,000.00 |
| <u>ISSUED, SUBSCRIBED & PAID UP SHARE CAPITAL :</u> 40,93,000 Equity Shares of Rs. 10/- each (Previous Year - 40,93,000 Shares) | 40,930,000.00 | 40,930,000.00 | 40,930,000.00 |
| LESS : CALLS IN ARREARS : (2,156,000 Equity Shares of Rs. 5/- each) (Previous Year - 2,156,000 Shares) | 10,780,000.00 | 10,780,000.00 | 10,780,000.00 |
| TOTAL ` :: | 30,150,000.00 | 30,150,000.00 | 30,150,000.00 |

2.1 Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period

| | | | |
|---|-----------|-----------|-----------|
| Equity shares with voting rights at the beginning of reporting period | 4,093,000 | 4,093,000 | 4,093,000 |
| Add :- Shares Issued during the reporting period | - | - | - |
| Equity shares with voting rights at the close of reporting period | 4,093,000 | 4,093,000 | 4,093,000 |

2.2 Details of shares held by shareholders holding more than 5% of the aggregate shares in the company

| | | | |
|------------------------------|---------|---------|--------|
| Shri Harinand Raheja ,Raipur | 601,000 | 601,000 | 61,000 |
|------------------------------|---------|---------|--------|

**NOTE "11":
OTHER EQUITY**

| PARTICULARS | AS AT MARCH 31, 2021 | AS AT MARCH 31, 2020 | AS AT MARCH 31, 2019 |
|--|-------------------------|-------------------------|-------------------------|
| <u>(A) CAPITAL RESERVE:</u> | | | |
| Capital subsiy | 1,500,000.00 | 1,500,000.00 | 1,500,000.00 |
| | 1,500,000.00 | 1,500,000.00 | 1,500,000.00 |
| <u>(B) RETAINED EARNINGS :</u> | | | |
| Opening Balance | 17,640,759.67 | 17,152,470.27 | 16,222,990.86 |
| Add : Additions during the Current Reporting Period | 518,851.69 | 488,289.40 | 929,479.41 |
| Add : Income Tax Excess Provision Made in FY 2019-20 | 60,221.00 | - | - |
| Less: TDS Receivable | (27,552.00) | | |
| | 18,192,280.36 | 17,640,759.67 | 17,152,470.27 |
| TOTAL ` :: (A + B) | 19,692,280.36 | 19,140,759.67 | 18,652,470.27 |

STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED ON 31ST MARCH, 2021

A. EQUITY SHARE CAPITAL

| Balance as at April 1, 2019 | Changes in equity share capital during the year | Balance as at March 31, 2020 |
|-----------------------------|---|------------------------------|
| 30,150,000.00 | - | 30,150,000.00 |

| Balance as at March 31, 2020 | Changes in equity share capital during the year | Balance as at March 31, 2021 |
|------------------------------|---|------------------------------|
| 30,150,000.00 | - | 30,150,000.00 |

B. OTHER EQUITY

| Particulars | Equity component of compound financial instrument | Reserve and Surplus | | | | Equity Instrument through Other Comprehensive Income | Revaluation Surplus | Exchange difference on translating the Financial Statement | Other items of Other Comprehensive Income | Money received against Share Capital | Total |
|---|---|---------------------|----------------------------|---------------|----------------------|--|---------------------|--|---|--------------------------------------|----------------------|
| | | Capital Reserve | Securities Premium Reserve | Other Reserve | Retained Earnings | | | | | | |
| Balance as on April 1, 2019 | - | - | - | - | 17,152,470.27 | - | - | - | - | - | 17,152,470.27 |
| Profit for the year | | | | | 488,289.40 | | | | | | 488,289.40 |
| Other Comprehensive Income | - | - | - | - | - | - | - | - | - | - | - |
| Total Comprehensive Income for the Year | - | - | - | - | 488,289.40 | - | - | - | - | - | 488,289.40 |
| Balance as at March 31, 2020 | - | - | - | - | 17,640,759.67 | - | - | - | - | - | 17,640,759.67 |

| | | | | | | | | | | | |
|---|---|---|---|---|----------------------|---|---|---|---|---|----------------------|
| Balance as at April 1, 2020 | - | - | - | - | 17,640,759.67 | - | - | - | - | - | 17,640,759.67 |
| Changes in accounting ploicy or prior period errors | | | | | | | | | | | - |
| Restated Balace at the begining of the reporting period | - | - | - | - | 17,640,759.67 | - | - | - | - | - | 17,640,759.67 |
| Profit for the year | - | - | - | - | 518,851.69 | - | - | - | - | - | 518,851.69 |
| Other Comprehensive Income | - | - | - | - | - | - | - | - | - | - | - |
| Total Comprehensive Income for the Year | - | - | - | - | 518,851.69 | - | - | - | - | - | 518,851.69 |
| Balance as at March 31, 2021 | - | - | - | - | 18,159,611.36 | - | - | - | - | - | 18,159,611.36 |

FOR AND ON BEHALF OF THE BOARD,

AS PER OUR REPORT ON EVEN DATE,

FOR, RAHUL B AGRAWAL & ASSOCIATES,
CHARTERED ACCOUNTANTS,PRAKASH CHAND RAHEJA
(DIN NO. 00341864)HARISH RAHEJA
(DIN NO. 00285608)HARSHIT AGRAWAL
(DIN NO. 05109237)
CFOName of the Signatory : CA. RAHUL AGRAWAL
Designation : Proprietor
Membership No. : 438470
Firm Registration No. : 025055C
UDIN : 21438470AAAAAR5553
Full Address : A-443, Shubh Vihar Colony,
Near Sai Temple, Sector-3,
Shivanand Nagar,
RAIPUR (C.G.) - 492 001PLACE : RAIPUR
Date : 30-06-2021NUPUR SONI
COMPANY SECRETARY

**NOTE "12":
BORROWINGS**

| PARTICULARS | AS AT MARCH 31, 2021 | AS AT MARCH 31, 2020 | AS AT MARCH 31, 2019 |
|---------------------------------|-------------------------|-------------------------|-------------------------|
| P.C. Raheja | 50,000.00 | 50,000.00 | - |
| Shivalik Engineering Industries | 3,000,000.00 | - | - |
| TOTAL ` :: | 3,050,000.00 | 50,000.00 | - |

**NOTE "13":
TRADE PAYABLES**

| PARTICULARS | AS AT MARCH 31, 2021 | AS AT MARCH 31, 2020 | AS AT MARCH 31, 2019 |
|---|-------------------------|-------------------------|-------------------------|
| Exotic Fats Exim, Raipur (As Certified by the Management) | 929,378.00 | 929,378.00 | 929,378.00 |
| Edge Consultancy Services Pvt Ltd | - | 62,100.00 | 113,400.00 |
| Maheshwari Publicity Services | 9,152.00 | 9,242.00 | - |
| Malik and Samantrai | 839.00 | - | - |
| SK Bhamkar & Associates | 41,692.50 | - | - |
| Rahul B Agrawal & Associates | 5,272.50 | - | - |
| TOTAL ` :: | 986,334.00 | 1,000,720.00 | 1,042,778.00 |

**NOTE "14":
SHORT TERM PROVISIONS & OTHER LIABILITIES :**

| PARTICULARS | AS AT MARCH 31, 2021 | AS AT MARCH 31, 2020 | AS AT MARCH 31, 2019 |
|----------------------------|-------------------------|-------------------------|-------------------------|
| Audit Fees Payable | 26,594.00 | 25,875.00 | 25,875.00 |
| TDS Payable | 4,184.00 | 13,544.00 | 29,849.00 |
| Electricity Payable | 4,710.00 | 4,710.00 | 1,590.00 |
| Telephone Expenses Payable | - | 353.00 | 840.00 |
| Professional Fees Payable | 7,980.00 | 7,980.00 | 3,420.00 |
| Income Tax Payable | 182,096.00 | 237,924.00 | 326,823.00 |
| Salary Payable | 86,000.00 | 81,000.00 | - |
| Pitembara Udyog Pvt Ltd | - | - | 16,094.00 |
| TOTAL ` :: | 311,564.00 | 371,386.00 | 404,491.00 |

NOTE "15":
OTHER INCOME

| PARTICULARS | AS AT MARCH 31, 2021 | AS AT MARCH 31, 2020 | AS AT MARCH 31, 2019 |
|---------------------------------|-------------------------|-------------------------|-------------------------|
| Interest Received | 1,658,564.00 | 1,403,588.00 | 579,119.00 |
| Interest on income tax refund | - | 4,850.00 | - |
| Interest on FDR | - | 20,136.00 | - |
| Profit on sale of Land Building | - | - | 1,669,333.36 |
| Other Miscellaneous Income | - | 36,508.00 | 79,608.00 |
| TOTAL ` :: | 1,658,564.00 | 1,465,082.00 | 2,328,060.36 |

NOTE "16":

EMPLOYEE BENEFIT EXPENSES

| PARTICULARS | AS AT MARCH 31, 2021 | AS AT MARCH 31, 2020 | AS AT MARCH 31, 2019 |
|-------------------|-------------------------|-------------------------|-------------------------|
| Salary | 114,000.00 | 99,000.00 | 78,000.00 |
| TOTAL ` :: | 114,000.00 | 99,000.00 | 78,000.00 |

NOTE "17":
OTHER EXPENSES

| PARTICULARS | AS AT MARCH 31, 2021 | AS AT MARCH 31, 2020 | AS AT MARCH 31, 2019 |
|-----------------------------|-------------------------|-------------------------|-------------------------|
| Electricity Charges | 28,900.00 | 32,580.00 | 25,790.00 |
| Interest on Unsecured Loans | - | - | 119,096.00 |
| Interest on TDS | 424.00 | 661.00 | 711.00 |
| Bank Commission & Charges | 3,661.83 | 6,372.12 | 4,586.95 |
| Audit Fees | 28,750.00 | 28,750.00 | 28,750.00 |
| Internet charges | 18,398.00 | 20,746.00 | 17,110.00 |
| Listing fees | 354,000.00 | 354,000.00 | 295,000.00 |
| Office Expenses | - | 44,752.00 | 50,264.00 |
| Rent repair and taxes | 44,840.00 | 1,180.00 | 47,874.00 |
| Telephone Expenses | 4,598.00 | 4,254.00 | 7,934.00 |
| Professional Expenses | 356,422.00 | 206,080.00 | 387,550.00 |
| Sundry Balance | 3.00 | - | - |
| TOTAL ` :: | 839,996.83 | 699,375.12 | 984,665.95 |

18. Party's accounts appearing in the Balance Sheet are subject to confirmation and reconciliation, if any.

19. In the opinion of the management Current Assets, Loans & advances are approximately of the value stated, if realized in the ordinary course of business and provision for all known liabilities are adequate and not in excess of the amount reasonably necessary.

20. Amount Paid to Auditors:-

| | <u>Year ended 31-03-2021</u> | <u>Year ended 31-03-2020</u> |
|-------------------------|------------------------------|------------------------------|
| a. Statutory Audit Fees | 28,750/- | 28,750/- |
| | ----- | ----- |
| TOTAL Rs. | 28,750/- | 28,750/- |
| | ===== | ===== |

21. Figures of the previous year has been reworked, rearranged/regrouped and reclassified wherever considered necessary. Accordingly, the amount and other disclosures for preceding year are included as an integral part of current year's financial statements and are to be read in relation to the amount and other disclosures relating to current year.

22. Earning Per Share as per Accounting Standard -20 :- "Earning Per Share" –

| | <u>Year ended 31-03-2021</u> | <u>Year ended 31-03-2020</u> |
|----------------------------|------------------------------|------------------------------|
| a. Profit After Tax | 5,18,851.69 | 4,88,289.40 |
| b. Number of Equity Shares | 40,93,000.00 | 40,93,000.00 |
| c. Earning Per Share (a/b) | 0.13 | 0.12 |

23. There is no micro and small enterprises, to whom the company owns due which are outstanding for more than 45 days as at 31st march 2021. This information as required to be disclosed under the micro, small and medium Enterprises Development Act, 2006 has been determined to the extent such parties have been identified on the basis of information available with the company.

FOR AND ON BEHALF OF THE BOARD,

AS PER OUR REPORT ON EVEN DATE,
FOR, RAHUL B AGRAWAL & ASSOCIATES,
CHARTERED ACCOUNTANTS,

PRAKASH CHAND RAHEJA
(DIN NO. 00341864)

HARISH RAHEJA
(DIN NO. 00285608)

HARSHIT AGRAWAL
(DIN NO. 05109237)
CFO

Name of the Signatory : CA. RAHUL AGRAWAL
Designation : Proprietor
Membership No. : 438470
Firm Registration No. : 025055C
UDIN : 21438470AAAAAR5553
Full Address : A-443, Shubh Vihar,
Near Sai Temple, Sector-3,
Shivanand Nagar,
RAIPUR (C.G.) – 492 001

Place : Raipur
Date : 30-06-2021

Form No. MR-3

[Pursuant to section 204(1) of the Companies Act, 2013 and
Rule 9 of the Companies (Appointment and Remuneration Personnel) Rules, 2014]

SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31st March 2021

To,
The Members
Shree Rajiv Lochan Oil Extraction Limited
27/3, Jawahar Nagar, Raipur-492001, CG

I have conducted the Secretarial Audit of the compliance of applicable statutory provisions and adherence to good corporate practices by **Shree Rajiv Lochan Oil Extraction Limited** (hereinafter called the company) CIN: L15143CT1994PLC005981. The Company is a Listed Public Limited Company under the Companies Act 1956/2013. The 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 Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers and authorized representatives during the conduct of secretarial audit and considering the various relaxations granted by the Securities and Exchange Board of India, the Ministry of Corporate Affairs and other Government Authorities due to COVID-19 pandemic, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2021, 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 maintained by the Company for the financial year ended on 31st March 2021 according to the provisions of:

- 1) The Companies Act, 2013 (the Act) and the rules made thereunder;
- 2) Secretarial Standards issued by The Institute of Company Secretaries of India;
- 3) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- 4) The Depositories Act, 1996 and the Regulations and bye-laws framed thereunder;

- 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 (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993,
 - d) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act') were not applicable to the Company during the year under report:

- a) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;
 - b) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 1998;
 - c) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008
 - d) The Securities and Exchange Board of India (Employees Stock Option Scheme & Employees Stock Purchase Scheme) Guidelines, 1999;
 - e) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2009
- 6) The provisions of Foreign Exchange Management Act, 1999 and the rules and regulations made there under were not applicable to the Company during the year under review.

During the period under review the Company has generally complied with the applicable provisions of the Act, Rules, Regulations, Guidelines, Standard as mentioned above, subject to following observations:

1. In absence of sufficient documentary evidence, we are not in a position to make any comments on following matters

Companies Act, 2013

Section 134(7) – Whether annual report for financial year ended on 31/03/2020 despatched to all shareholders or not.

SEBI (LODR) Regulations, 2015

Regulation 36 – Whether annual report for financial year ended on 31/03/2020 despatched to all shareholders or not.

2. *The Company has made following non-compliances in relation to matters specified below*

A. Companies Act, 2013

- a) Section 203 – The earlier Company Secretary resigned from the office w.e.f 07/05/2019. The vacancy period of designation of Company Secretary during the financial year *resulted in non-compliance* with the applicable provisions of the Act and SEBI regulations which require certain reports and statements to be signed by the Company Secretary. Further, the company has appointed Ms. Nupur Chakraborty (Soni) as Company Secretary cum Compliance officer w.e.f 19/08/2020.
- b) Section 138 - As the Company is a listed entity, so Company was required to appoint internal auditor by 30th June 2014. However, the same was not appointed by the Company till 31st March 2021.

B. SEBI (LODR) Regulations, 2015:

- a) Regulation 6 –The Company had appointed compliance officer on 29/05/2019 to fill the vacancy caused by resignation of Ms. Nidhi Jain (CS); however, *the appointed compliance officer was not a company secretary*. Further, the company appointed Ms. Nupur Chakraborty as Company Secretary cum Compliance Officer of the company on 19/08/2020.
- b) Regulation 17 – The constitution of board of directors of the Company complies in respect of combination of executive and non-executive directors. *However, it is not in compliance in respect of number of independent directors*, because Chairman of the Company is a promoter.
- c) Regulation 46 – The Company has a website, *however details required under the regulations are not updated*.
- d) The trading in securities of the Company is suspended by the Bombay Stock Exchange since 18/09/2013. As informed by the management, the Company has been carrying out the necessary exercise for revocation of suspension during the financial year.

We further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors and Non Executive Directors *with the exception of our observation made in this report above under point no. 2(B)(b)*. There was no change 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. As per minutes of the meetings, the decisions of the Board were taken unanimously.

We further report that there *does not exist* 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.

We further report that the compliances by the Company of applicable financial laws, tax laws has not been reviewed in this audit because the same is already subject to review by statutory auditors and other designated professionals.

We further report that there were no issues relating to public/ right/ preferential issue or redemption or buy back of securities. Also, the Company has not taken any actions having a major bearing on the Company's affairs in pursuance of the above applicable laws, rules, regulations, guidelines, standards etc. referred to above.

For,

Samantrai Prashant & Co.
Company Secretaries

Prashant Samantrai
M. No. A49560 | C.P. No. 17965
UDIN: A049560C000818735

Raipur, 23/08/2021

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

Annexure A to Secretarial Audit Report

**To,
The Members
Shree Rajiv Lochan Oil Extraction Limited**

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

- 1) Our responsibility is to express the opinion on the compliance with the applicable and maintenance of records based on audit. The audit was conducted in accordance with applicable Standards, which require us to comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about level of compliance with applicable laws and maintenance of records.
- 2) 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.
- 3) We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
- 4) We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
- 5) Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
- 6) The compliance of the provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
- 7) 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.

**Samantrai Prashant & Co.
Company Secretaries**

**Prashant Samantrai
M. No. A49560 | C.P. No. 17965
UDIN: A049560C000818735**

Raipur, 23/08/2021

OBSERVATION OF SECRETARIAL AUDITORS

1. In absence of sufficient documentary evidence, we are not in a position to make any comments on following matters

Companies Act, 2013

Section 134(7) – Whether annual report for financial year ended on 31/03/2020 despatched to all shareholders or not.

SEBI (LODR) Regulations, 2015

Regulation 36 – Whether annual report for financial year ended on 31/03/2020 despatched to all shareholders or not.

2. *The Company has made following non-compliances in relation to matters specified below*

A. Companies Act, 2013

- a) Section 203 – The earlier Company Secretary resigned from the office w.e.f 07/05/2019. The vacancy period of designation of Company Secretary during the financial year *resulted in non-compliance* with the applicable provisions of the Act and SEBI regulations which require certain reports and statements to be signed by the Company Secretary. Further, the company has appointed Ms. Nupur Chakraborty (Soni) as Company Secretary cum Compliance officer w.e.f 19/08/2020.
- b) Section 138 - As the Company is a listed entity, so Company was required to appoint internal auditor by 30th June 2014. However, the same was not appointed by the Company till 31st March 2021.

B. SEBI (LODR) Regulations, 2015:

- a) Regulation 6 –The Company had appointed compliance officer on 29/05/2019 to fill the vacancy caused by resignation of Ms. Nidhi Jain (CS); however, *the appointed compliance officer was not a company secretary*. Further, the company appointed Ms. Nupur Chakraborty as Company Secretary cum Compliance Officer of the company on 19/08/2020.
- b) Regulation 17 – The constitution of board of directors of the Company complies in respect of combination of executive and non-executive directors. *However, it is not in compliance in respect of number of independent directors*, because Chairman of the Company is a promoter.
- c) Regulation 46 – The Company has a website, *however details required under the regulations are not updated*.
- d) The trading in securities of the Company is suspended by the Bombay Stock Exchange since 18/09/2013. As informed by the management, the Company has been carrying out the necessary exercise for revocation of suspension during the financial year.

REPLY OF THE MANAGEMENT

The Company continuously strives for high level of corporate governance and compliance environment. However, due to discontinuation of business activities there have been financial difficulties in the Company. The Company Secretary of the company appointed on 01/11/2018 resigned due to personal reasons on 07/05/2019. Further, the company appointed Ms. Nupur Chakraborty (Soni) as the Company secretary cum compliance officer on 19/08/2020. The management is also taking necessary steps to revoke the suspension imposed by BSE. The management duly takes note of the other observations made by secretarial auditors, and will take efforts to make the necessary compliances.

For, Shree Rajiv Lochan Oil Extraction Limited

(Prakash Chand Raheja)
Director
DIN: 00341864

(Harish Raheja)
Managing Director
DIN: 00285608

Date: 27/08/2021
Place: Raipur

MANAGEMENT DISCUSSION & ANALYSIS REPORT

The management of your Company is pleased to present the discussions and analysis on the industry structure, developments, future outlook and operating and financial performance.

I. INDUSTRY STRUCTURE AND DEVELOPMENT**a) Industry Scenario:**

The per capita consumption of vegetable oil is relatively low in India leaving a scope for market expansion consistent with high disposal income in future. Keeping in view the rising input costs on account of imports, various measures are being taken by the Government to step up the domestic oil seed production and moderate import duties with a view to ensure adequate availability and price stability, taking into account the equitable view towards various stakeholders such as domestic farmers, industry, consumers etc.

b) Industry outlook:

The industry is in the process of consolidation with the large domestic and multinational entities having strong business capabilities, efficiencies in logistics, operations in strategic locations and strong consumer focus and seeking opportunities to expand the growing market share.

c) Risks and Concerns:

Your company's business is exposed to price fluctuations on its major raw materials with bulk of them being agro based and subject to market price variations during the year. Prices of these commodities continue to be linked to both domestic and international prices, which depend on the various external factors like good monsoon in the country, import/exports, international crop size etc. The setting up of commodity exchange and introduction of commodity futures and other hedge strategies in the country has opened up reasonable opportunities for the industry to hedge and manage the impact of these price fluctuations.

d) Risks and Concerns:

Strength: We believe that the factors which contribute to our strength are our ability to adapt to ever changing environment, maintaining continuous growth, creating new market opportunities, efficient leadership qualities and maintaining good customer relationship.

Threats: Important factors that could make a difference to the company's operations which include economic conditions affecting demands/ supply and price conditions in the domestic markets in which the Company operates, changes in government regulations, tax laws and other statutes and other incidental factors.

e) Segment-wise or product-wise performance

Due to continued sluggish market and other unfavorable conditions the operations of the Company continued to be closed.

II. ANALYSIS & DISCUSSION OF FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE

Due to continued sluggish market and other unfavorable conditions the operations of the Company has continued to be closed during the year too. However, the management is considering various options available for restarting of the business activities of the Company, once the conditions become feasible.

III. INTERNAL CONTROL SYSTEM AND THEIR ADEQUACY

Monthly information system is backbone of our internal control system. Roles and responsibilities for all managerial positions have been clearly defined. All operating parameters are closely monitored and controlled. The management also regularly reviews the operational efficiencies, utilization of fiscal resources, and compliance with laws so as to ensure optimum utilization of resources and achieve better efficiencies.

IV. MATERIAL DEVELOPMENTS IN HUMAN RESOURCES/ INDUSTRIAL RELATIONS FRONT

The employees are basically its human resource assets. They have played significant role in growth of the Company and enabled Company to deliver superior performance during the year. The Company has initiated several steps for overall development, training and welfare of its human resource asset and progress is monitored on regular basis. Employee relations have continued to remain cordial during the year under review. However, since the operations have been closed, the management has kept the minimum staff required for the time being, keeping in view the fact that the strategic work of the Company remains to be unaffected.

V. CAUTIONARY STATEMENT

Statements in the Management Discussion and Analysis describing the company's objectives, projections, estimates, expectations may be "forward-looking statements" within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make a difference to the company's operations include economic conditions affecting demands/supply and price conditions in the domestic markets in which the company operates; changes in the Government regulations, tax laws and other statutes and other incidental factors.

For, Shree Rajiv Lochan Oil Extraction Limited

(Harish Raheja)
DIN: 00285608
Managing Director

(Prakash Chand Raheja)
DIN: 00341864
Director

Date: 27/08/2021
Place: Raipur

CORPORATE GOVERNANCE REPORT**Company's philosophy on Corporate Governance:**

Though the operations of the Company have been closed due to external factors, your Company's philosophy on Corporate Governance envisages attainment of high level of transparency, disclosure of timely and accurate information, effective monitoring of the Company's performance by the Board of Directors and exercise by the Board of directors of its fiduciary responsibility towards the shareholders of the Company to the extent possible.

Board of Directors:

The Board is entrusted and empowered to oversee the management, direction and performance of the Company with a view to protect the interest of the stakeholder and enhance the value of the stakeholders. The Board monitors the strategic direction of the Company.

Composition:

The Company has an appropriate combination of executive and non executive Directors, independent directors to maintain independence of the Board. The Board provides strategies, guidance and independent views to the Company management, structure of the Board of Directors during the financial year ended on 31st March 2021, attendance at the Board meeting and Annual General meeting held during the said year along with requisite information in respect of the Directors as per the requirement of the regulation 17 of Listing Regulations is provided in the following table

Table 1:

| Name of the Directors | Category of Directors | No. of other Directors hip held ¹ | No. of Board Meetings attended | Last AGM attended | No. of other Board committees member/ chairman |
|---------------------------|------------------------------|--|--------------------------------|-------------------|--|
| Shri Harish Raheja | Managing Director/ Executive | NIL | 4 | YES | Audit Committee and Stakeholders Relationship Committee |
| Shri Sanjay Raheja | Non- Executive | NIL | 4 | YES | Nomination and Remuneration Committee |
| Shri Prakash Chand Raheja | Executive | NIL | 4 | YES | - |
| Shri Ravi Gulwani | Non Executive/ Independent | NIL | 4 | YES | Audit committee Stakeholder Relationship Committee Nomination & Remuneration Committee |
| Kalpana Raheja | Non-execuive | NIL | 4 | YES | - |
| Shri C.N. Murty | Non Executive/ Independent | NIL | 4 | YES | Audit Committee and Stake holder Relationship Committee |

¹ Excludes directorship of private limited companies

Board Procedures:

During the financial year ended on 31st March 2021, the Board met 4 times and agenda papers were circulated well in advance of each meeting of the Board of Directors. In order to ensure fruitful deliberations at the highest level, the Board of Directors of your company is provided with all relevant information on various matters related to the working of the Company well in advance of each meeting. The dates on which the Board Meetings were held and the numbers of Directors present in each meeting are given in table 2 below:

Table 2:

| Sr. No. | Date of Meeting | Number of meeting | No. of Directors Present |
|---------|-----------------|-------------------|--------------------------|
| 1 | 29/06/2020 | 1/2020-21 | 6 |
| 2 | 19/08/2020 | 2/2020-21 | 6 |
| 3 | 10/11/2020 | 3/2020-21 | 6 |
| 4 | 11/02/2021 | 4/2020-21 | 6 |

Your Company's Board of Directors plays the primary role in ensuring good governance and functioning of the Company. In addition to the items which are required to be placed before the Board for its noting and/or approval under the statutes or regulations, the Board also reviews from time to time compliance reports of all laws applicable to the Company, as well as steps taken by the Company to rectify instances of non-compliance and all other significant items.

Relationship between directors *inter-se*

Shri Prakash Chand Raheja, Executive Director of the Company is father of Shri Sanjay Reheja, Non-Executive Director. Except as disclosed, no director of the Company is related to any other director on board as per meaning of the term 'relative' provided under the Companies Act, 2013.

AUDIT COMMITTEE:**Constitution and Composition**

The Audit committee is constituted of 3 directors out of which 2 are independent Directors all of which are financially literate as per the requirements of section 177 of the companies act, 2013 and Regulation 18 of SEBI (LODR) Regulation, 2015. The detailed composition of the members of the audit committee, dates of meetings of audit committee are given in table 3:

Table 3:

| Name of the Chairman/ Member | Status | Meetings attended | Date-wise attendance | | | |
|------------------------------|----------|-------------------|----------------------|------------|------------|------------|
| | | | 29/06/2020 | 19/08/2020 | 10/11/2020 | 11/02/2021 |
| Shri C. N. Murty | Chairman | 4 | Present | Present | Present | Present |
| Shri Ravi Gulwani | Member | 4 | Present | Present | Present | Present |
| Shri Harish Raheja | Member | 4 | Present | Present | Present | Present |

NOMINATION AND REMUERATION COMMITTEE:**Constitution and Composition**

The nomination and remuneration committee consists of 1 non-executive and 2 independent director as per requirements of section 178 of the Companies Act, 2013 and Regulation 19 of SEBI (LODR) Regulations, 2015. There was no meeting of the committee held during the financial year. The committee comprises of following directors:

| Name of the Chairman/ Member | Status | Meetings attended |
|---|---------------|------------------------------|
| Shri Sanjay Raheja | Member | NIL |
| Shri C.N. Murty | Chairman | NIL |
| Shri Ravi Gulwani | Member | NIL |

Remuneration Policy:

The Company follows a policy on remuneration of Directors, Key Managerial Personnel and Senior Management employees. The remuneration / compensation / commission etc. to the Directors, KMPs and SMPs will be determined by the Committee and recommended to the Board for approval. The remuneration / compensation / commission etc. shall be subject to the prior/post approval of the shareholders of the Company and Central Government, wherever required.

REMUNERATION OF DIRECTORS:

No remuneration has been paid to the executive directors Shri Prakash Chand Raheja and Shri Harish Raheja during the financial year ended on 31st March 2021.

NON-EXECUTIVE DIRECTORS' COMPENSATION AND DISCLOSURE:

The Non- Executive directors are not paid any remuneration or sitting fee for attending Board or Committee Meetings.

EVALUATION CRITERIA:

Pursuant to the provisions of the Companies Act, 2013 and SEBI (LODR) Regulations, 2015, the Board adopted a formal mechanism for evaluating its performance as well as that of its Committees and individual Directors, including Chairman of the Board. The exercise was carried out through a structured evaluation process covering various aspects of the Boards functioning such as composition of the Board and committees, experience and competencies, performance of specific duties and obligations, governance issues etc.

Separate exercise was carried out to evaluate the performance of individual Directors including the Board Chairman who were evaluated on parameters such as attendance, contribution at the meetings and otherwise, independent judgment, safeguarding of minority shareholders interest etc.

The evaluation of the Independent Directors was carried out by the entire Board; and that of the Chairman and the Non-Independent Directors were carried out by the Independent Directors in their meeting held on 11/02/2021.

The Directors were satisfied with the evaluation results, which reflected the overall engagement of the Board and its Committees with the Company.

STAKEHOLDER RELATIONSHIP COMMITTEE**Constitution and Composition**

The composition of the nomination and remuneration committee along with dates of meeting of the Committee is given as under:

| Name of the Chairman/ Member | Status | Meetings attended by members | | | |
|---------------------------------|----------|------------------------------|------------|------------|------------|
| | | 29/06/2020 | 19/08/2020 | 19/11/2020 | 11/02/2021 |
| Shri Ravi Gulwani | Member | Present | Present | Present | Present |
| Shri Harish Raheja | Member | Present | Present | Present | Present |
| Shri C.N. Murty | Chairman | Present | Present | Present | Present |

COMPLIANCE OFFICER:

Ms. Nupur Chakraborty (Soni) is appointed as the company secretary cum compliance officer of the Company w.e.f. 19/08/2020.

INVESTOR GREIVANCE REDRESSAL:

The Company has not received any investor complaint during the financial year and there was no pending investor complaint as on 31st March 2021.

MEETING OF INDEPENDENT DIRECTORS:

The meeting of independent directors took place on 11/02/2021 to:

- i. to review the performance of non-independent directors and the board as a whole;
- ii. to review performance of the chairman of the Company;
- iii. to assess the quality, quantity and timeliness of flow of information.

Whenever, a person joins the Board as an independent director, they are made aware of the Company operations, their role, responsibilities and liabilities through their appointment letter.

COMMUNICATION WITH THE SHAREHOLDERS:

The standalone unaudited quarterly / half-yearly results are announced within forty-five days from the close of the quarter. The standalone audited annual results are announced within sixty days from the close of the financial year as per the requirements of the SEBI (LODR) Regulations, 2015 with the Stock Exchanges. The aforesaid financial results are sent to BSE Limited (BSE) where the Company's securities are listed, immediately after these are approved by the Board. The results are thereafter published within forty eight hours in English and Hindi newspaper. The audited financial statements form a part of the Annual Report which is sent to the Members well in advance of the Annual General Meeting. The Company also informs by way of intimation to BSE all price sensitive matters or such other matters, which in its opinion are material and of relevance to the members. The Annual Report of the Company, the quarterly / half yearly / annual results of the Company are also placed on the Company's website. In compliance with SEBI (LODR) Regulations, 2015, the quarterly results, shareholding pattern, quarterly compliances and all other corporate communication to the Stock Exchanges viz. BSE Limited are filed electronically BSE's on-line portal.

DISCLOSURES:**Related party transactions**

There are no material transactions with related parties, which require separate disclosure. A comprehensive list of transactions entered into with the related parties as required by the Accounting Standards (AS) 18 issued by the Institute of Chartered Accountants of India is given as a separate Schedule to the accounts in the Annual Report.

Disclosure of accounting treatment

The Company follows mandatory accounting standards as notified by the government and the relevant provisions of the Companies Act, 2013 read with section 133 of the Companies Act, 2013 and general circulars issued by the Ministry of The Corporate Affairs in the preparation of the financial statement and in the opinion of the Company, it has not adopted a treatment differ from that prescribed by the accounting standard.

Proceeds from public issues, right issues, preferential issues etc

There were no public issues, right issues, preferential issues etc. during the financial year ended on 31st March 2021.

Details of non-compliances by the Company, penalties and strictures imposed

The Company continuously strives to comply with provisions of the applicable laws. However, due to financial limitations (because of discontinuation of main business activity), there have been minor lapses, the details of which are provided under report of secretarial auditors. Also, the trading in shares of the Company has been suspended by the BSE Limited. The Company is under process of revocation of suspension by making necessary compliances.

Vigil Mechanism

Pursuant to provisions of section 177 of the Companies Act, 2013 read with rule 7 of Companies (Meeting of Board and its Power) Rules, 2014, the Board of Directors of the Company approved the whistle blower policy of the Company. The whistle blower policy of the Company establishes vigil mechanism of directors and employees of the Company to report genuine concern.

Insider Trading Disclosure:

The Company has adopted a code of conduct for prevention of insider trading with a view to regulate trading in securities by the directors and designated employees of the Company. The code requires pre-clearance for dealing in the Company shares and prohibits the purchase for sale of the Company shares by the directors and designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the trading window is closed. The compliance officer will be responsible for the code. All the Board of Directors and designated employees have confirmed compliance with the code.

GENERAL BODY MEETING:

i. Details of last 3 AGMs:

| Year | Date | Time | Venue | Special resolution passed |
|---------|------------|----------|-----------------------------|---------------------------|
| 2017-18 | 27/09/2018 | 11:30 am | 27/3, Jawahar Nagar, Raipur | NIL |
| 2018-19 | 23/09/2019 | 11:00 am | 27/3, Jawahar Nagar, Raipur | NIL |
| 2019-20 | 07/12/2020 | 11:00 am | 27/3, Jawahar Nagar, Raipur | NIL |

- ii. Extra-ordinary general meeting held: No EGM was held in last year.
- iii. Special resolutions passed through postal ballot: NIL
- iv. Special resolutions proposed to be conducted through postal ballot: NIL

General shareholders Information:

1. ANNUAL GENERAL MEETING :

| | |
|-------|---|
| Date | 27/09/2021 |
| Time | 11:00 am |
| Venue | 27/3, Jawahar Nagar, Raipur (C.G.)-492001 |

2. FINANCIAL CALENDER (2021-22) tentative

| | |
|---|---------------------------|
| Board Meeting (for Financial Result)- | |
| Quarter ending on 30 th June 2021 | : on or before 14/08/2021 |
| Half-year ending on 30 th September 2021 | : on or before 14/11/2021 |
| Quarter ending on 31 st December 2021 | : on or before 14/02/2021 |
| Year ending on 31 st March 2022 | : on or before 14/05/2022 |

3. DATE OF BOOK CLOSURE : 21/12/2021 to 27/12/2021
Both days inclusive

4. LISTING ON STOCK EXCHANGE : BSE Limited, PJ Tower, Dalal Street,
Mumbai, MH-400001

5. STOCK CODE : 530295

6. MARKET PRICE DATA : No trading in the shares of the Company

7. Registrar and Transfer Agent : NICHE TECHNOLOGIES PVT LTD
3A Auckland Place, 7th Floor
Room No. 7A & 7B, Kolkata 700017

8. Share transfer system:

All routine transfers and transmissions of shares are processed by the registrar and share transfer agent within 15 days from the date of receipt of transfer document provided the documents are complete in all respect. Requests for dematerialization of shares is processed within 15 days from the date of receipt of the documents are in order. The Company has obtained half yearly certificates from practicing company secretary for due compliance of share transfer formalities and had filed the same with the stock exchange.

9. Reconciliation of share capital audit report:

As required under regulation 55A of SEBI (Depositories and Participants) Regulations, 1996 the reconciliation of share capital on the total admitted capital with the NSDL and in physical form for each of the quarter in the financial year ended on 31/03/2021 was carried out by practicing company secretary whose reports were submitted to stock exchange at the end of every quarter, within the prescribed time limit.

10. Distribution of shareholding as on 31/03/2021

| No. of shares | Shareholders | | Shares Held | |
|--------------------|--------------|-----------------|----------------|---------------|
| | Number | % to Total | Number | % to Total |
| Up to 500 | 849 | 62.0161 | 376600 | 9.2011 |
| 501 – 1000 | 285 | 20.8181 | 227000 | 5.5461 |
| 1001- 5000 | 166 | 12.1256 | 448400 | 10.9553 |
| 5001 – 10000 | 14 | 1.0226 | 123000 | 3.0051 |
| 10001 – 50000 | 43 | 3.1410 | 917000 | 22.4041 |
| 50001 – 100000 | 10 | 0.7305 | 600000 | 14.6592 |
| 100001 – and above | 2 | 0.1461 | 1401000 | 34.2292 |
| TOTAL | 1369 | 100.0000 | 4093000 | 100.00 |

11. Shareholding pattern as on 31/03/2021:

| Serial No. | Category | No. of Shares held | Percentage |
|------------|---|--------------------|----------------|
| 1 | Promoter's group | 833500 | 20.364 |
| 2 | Institutional Investors | Nil | Nil |
| 3 | Corporate Bodies | 3300 | 0.081 |
| 4 | NRIs/ OCBs | 2500 | 0.061 |
| 5 | General Public including clearing trust | 3253700 | 79.495 |
| | TOTAL | 4093000 | 100.000 |

12. Dematerialization of shares and liquidity as on 31st March 2021

As per SEBI requirement, the Company has registered itself with the depository vide registration number **ISIN INE418K01015**.

13. Investor communication

Mr. Dipak Reheja

Address: 27/3, Jawahar Nagar, Raipur (CG) 492001

Tel: +91-7713290546, +91-9425212921

E-mail: raheja_deep@yahoo.co.in

14. CEO/CFO Certification

Shri Harshit Agrawal, Chief Financial Officer of the Company have certified to the Board with regard to the financial statements and other matters as required in clause 49 of the listing agreement and the said certificate is contained in this annual report.

15. Information on deviation from accounting records

There has been no deviation from accounting standard in preparation of accounts for the financial year ended on 31st March 2021.

16. Location of plant, registered and corporate offices

Plant and Registered Office

Registered Office: 27/3, Jawahar Nagar, Raipur (CG) 492001

Factory: 671-678 Industrial Area Urla, Raipur (CG) 493221

Tel: +91-771 2225441, 4035760(O), 2324331 (F)

17. Corporate Governance certificate

As per Regulation 15 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the compliance with the Corporate Governance provisions specified in Regulations 17, 17A, 18, 19, 20, 21, 22, 23, 24, 24A, 25, 26, 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 and para C, D and E of schedule V shall not apply to the following class of Companies:

- a) The listed companies having paid up equity share capital not exceeding Rs. 10 crore and net worth not exceeding Rs. 25 crore, as on the last day of the previous Financial Year;
- b) Companies whose equity share capital is listed exclusively on the SME Exchange.

The Company does not have paid-up share capital of more than Rs. 10 crore and the net worth of the Company does not exceed does not exceed Rs. 25 crore. Accordingly, the Company is not required to obtain corporate governance certificate from practicing company secretary.

18. Outstanding GDR/ ADR/ Warrants or any convertible instruments conversion date and likely impact on the equity: Not applicable

19. Equity shares lying in suspense account: Not applicable

20. Code of conduct:

The Company has adopted a code of conduct for directors and senior management of the Company as required under erstwhile listing agreement with stock exchange and regulation 34(3) read with para D of schedule V of SEBI (LODR) Regulations, 2015. A certificate from managing director to that effect is attached to this report.

21. Particular of director seeking re-appointment

Details in pursuance of regulation 36(3) of SEBI (LODR) Regulations, 2015 are as under:

| | | |
|---|---|-----------------------|
| A | Name of Director | Kalpana Raheja |
| B | Brief Resume | |
| | a) Age | 10 years |
| | b) Qualification | Graduate |
| | c) Experience in specific functional area | 40 years |
| | d) Date of appointment on the Board | 28/09/2015 |
| | e) DIN | 05109882 |
| C | Nature of expertise in specific functional area | In general management |
| D | Name of other listed entities in which the person holds directorship | NIL |
| E | Chairman/member of the committee of the Board of directors of the Company | - |
| F | Relation with directors inter-se | NIL |
| G | Number of shares held | NIL |

22. Report on corporate governance:

This chapter read together with the information given in the chapter titled management discussion and analysis constitute compliance report on corporate governance.

For, Shree Rajiv Lochan Oil Extraction Limited

(Harish Raheja)
DIN: 00285608
Managing Director

(Prakash Chand Raheja)
DIN: 00341864
Director

Date: 27/08/2021
Place: Raipur

CEO/ CFO CERTIFICATION

To,
The Board of Directors
SHREE RAJIV LOCHAN OIL EXTRACTION LIMITED

I the undersigned, in my capacity as Chief Financial Officer of the Company certify that:

- a) I have reviewed the financial statements and the cash flow statement for the financial year ended on 31st March 2021; and hereby certify that to the best of our knowledge and belief:
 1. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.
 2. These statements together present a true and fair view of the Company's affair and are in compliance with existing accounting standards, applicable laws and regulations.
- b) To the best of our knowledge and belief, no transactions entered into by the Company during the year ended on 31st March 2021 which are fraudulent, illegal or violate the Company's code of conduct.
- c) I accept responsibility for establishing and maintaining internal controls. For financial reporting and that we have evaluated the effectiveness of the internal control system for the purpose of financial reporting of the Company and we have disclosed to the auditors and the Audit Committee those deficiencies, of which we are aware, in the design or operation of the internal control systems for the purpose of financial reporting and that we have taken the required steps to rectify these deficiencies.
- d) We have indicated to the auditors and the Audit committee:
 - i. There have been no significant changes in internal control during this year.
 - ii. There have been no significant changes in accounting policies during this year.
 - iii. There have been no instances of significant fraud of which we have become aware and the involvement therein, of management or an employee having a significant role in the Company's internal control system.

(Harshit Agrawal)
PAN: AXQPA7162C
Chief Financial Officer

Date: 27/08/2021
Place: Raipur

DECLARATION REGARDING CODE OF CONDUCT

I hereby declare that all the Directors and Senior Management Personnel have affirmed compliance with the provisions of Code of Conduct as adopted by the Company during the financial year ended on 31st March 2021.

(Harish Raheja)
Managing Director
DIN: 00285608

Date: 27/08/2021
Place: Raipur