

NECCO SHIPPING COMPANY PVT. LTD.

Regd.office : B-7, 1st Floor, S.K. Plaza Pur Road Bhilwara Rj 311001 In

CIN NO. U74899RJ1991PTC066137, Tel. No. : 01482-243410, Email Id :sangamoffice784@gmail.com

DIRECTOR REPORT

Dear Members,

Your Directors have pleasure in presenting this Annual report on the affairs of the Company together with the Audited Statement of Accounts for the year ended on 31st March, 2024.

1. Financial Summary or performance of the company:

(Amount Rs. in Lacs)

Particulars	Year ended 31 st March 2024	Year ended 31 st March 2023
Revenue From Operations		
Revenue from operations	-	-
Other Income	551.41	453.15
Total Income (I+II)	551.41	453.15
Expenses:		
Purchase of Stock In Transit	-	-
Changes in inventories of stock in trade	-	-
Employee Benefit Expenses	126.03	97.61
Finance costs	249.27	65.61
Depreciation and amortisation	0.09	0.18
Other expenses	123.77	119.28
Total Expenses	499.15	282.67
Profit / (Loss) before Tax	52.25	170.48
Tax Expenses		
Current tax	-	13.32
Prior period tax adjustmen	(0.01)	(1.38)
MAT Credit Entitlement	-	-
Deferred tax	-	-
Profit / (Loss) for the year	52.26	158.54
Earning per equity share (Rs.10/- per share)		
Basic and diluted	3.88	11.77

2. Operations:

The Company has reported **Total Profit of ₹ 52.26 Lacs** in the current year as compared to **Total Profit of ₹ 158.54 Lacs** in the previous year.

3. Transfer to reserves

The Company has not transferred any amount to reserves during the year.

4. Dividend

The company has not declared any dividend during the year.

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5. Material Changes between the date of the Board report and end of financial year.

There have been no material changes and commitments, if any, affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report.

6. Significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and company's operations in future:

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

7. Subsidiary Company/Associate Company/ Joint Venture:

No company has become/ceased to be a Subsidiary, Joint Venture or Associate during the F/y 2023-2024.

8. Statutory Auditor & Audit Report:

M/s O.P. Dad & Co., Chartered Accountants (FRN: 002330C), Bhilwara, statutory auditor of the Company hold office till the conclusion of Annual General Meeting for the Financial Year 2028-29. The Company has received a certificate from them to the effect that their re-appointment, if made, would be within the limits prescribed under section 141(3) of the Companies Act, 2013.

The observations of the auditors in their report are self-explanatory, & therefore, in the opinion of directors, do not call for further comments.

9. Change in the nature of business :

There is no change in the nature of the business of the company.

10. Change in directors or key managerial personnel:

There were no changes in directors or key managerial personnel during the year.

11. Deposits:

The Company has not invited/ accepted any deposits from the public during the year ended March 31, 2024. There were no unclaimed or unpaid deposits as on March 31, 2024.

12. Conservation of energy, technology absorption, foreign exchange earnings and outgo:

Nil.

13. Corporate Social Responsibility:

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

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14. Number of meeting of the Board:

During the year, the board of directors met Ten times as under:-

S. No.	Date of meeting	Total No. of Directors on the Date of Meeting	No. of Directors attended	% of Attendance	Name of Directors	No. of board meetings attended
1	07/04/2023	2	2	100.00%	Sunil Kumar Rathore	10
2	10/04/2023	2	2	100.00%	Om Prakash Chhipa	10
3	26/06/2023	2	2	100.00%		
4	23/08/2023	2	2	100.00%		
5	05/09/2023	2	2	100.00%		
6	07/10/2023	2	2	100.00%		
7	10/10/2023	2	2	100.00%		
8	11-10-2023	2	2	100.00%		
9	10-11-2023	2	2	100.00%		
10	12-02-2024	2	2	100.00%		

15. Directors' Responsibility Statement:

Pursuant to the requirement under section 134(3)(C) of the Companies Act, 2013 with respect to Directors' Responsibility Statement, it is hereby confirmed that:

(i) in the preparation of the annual accounts for the financial year ended 31st March, 2024, the applicable accounting standards had been followed along with proper explanation;

(ii) the directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company as at March 31, 2024 and of the profit and loss of the company for that period;

(iii) the directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of the Companies Act, 2013 for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;

(iv) the directors had prepared the annual accounts on a going concern basis; and

(v) the directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

(vi) The directors, had laid down Internal Financial Controls to be followed by the Company and such Internal Financial Controls are adequate and were operating effectively.

16. Declaration by Independent Directors:

The Company was not required to appoint Independent Directors under Section 149(4) and Rule 4 of the Companies (Appointment and Qualification of Directors) Rules, 2014 hence no declaration has been obtained.

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17. Company's policy on directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of section 178;

The Company, being a Private Limited Company was not required to constitute a Nomination and Remuneration Committee under Section 178(1) of the Companies Act, 2013 and Rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014 and Stakeholders Relationship Committee under Section 178(5) of the Companies Act, 2013.

18. Particulars of loans, guarantees or investments under section 186:

Details are being given in notes to the financial statement.

19. Particulars of Employee:

Information as per Section 197(12) of the Companies Act, 2013 read with the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and forming part of the Report of the Board of Directors for the year ended 31st March, 2024.

Details of Employees as per Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014

Name	Age	Qualification	Date of Employment	Designation /Nature of Duties	Gross Salary Paid:- (in ₹)	Experience in Years	Name of the Previous Employer
Antima Soni	42	Qualified personal	01.04.2022	chief investment officer	12000000	2	

20. Related Party Transactions:

Details are being given in notes to the financial statement.

21. Investor Education and Protection Fund:

There were no funds to be transferred during the year.

22. Sexual Harassment at Workplace:

The company has a policy in place in spite of fact that there were no female employees employed.

23. Risk Management Policy:

The company has adopted several strategies at management level to mitigate business risks and uncertainties.

The policy aims to:

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- Outline the roles & responsibilities for risk management.
- Identify risk management processes to ensure that all risks are appropriately identified, controlled and monitored.

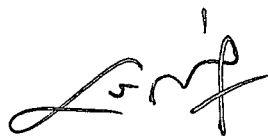
24. Statement In Respect Of Adequacy Of Internal Financial Control With Reference To The Financial Statements:

The Board has adopted the policies and procedures for ensuring the orderly and efficient conduct of its business, including adherence to the company's policies, the safeguarding of its assets, the accuracy & completeness of the accounting records, and the timely preparation of reliable financial disclosures.

25. Secretarial Standards:

The company has complied with SS-1 & SS-2 issued by ICSI on board meetings and general meetings respectively.

For and on behalf of the Board of Directors



S.K. RATHORE
DIRECTOR
DIN: 00116472



O.P. CHHIPA
DIRECTOR
DIN:00129541

PLACE: BHILWARA
DATE:04.09.2024

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ANNEXURE – A

Information under Section 134(3)(m) of the Companies Act, 2013 read with rule 8(3) the Companies (Accounts) Rules, 2014 and forming part of the Report of the Directors

(A) Conservation of energy-

- (i) the steps taken or impact on conservation of energy: NIL
- (ii) the steps taken by the company for utilising alternate sources of energy: NIL
- (iii) the capital investment on energy conservation equipments: NIL

(B) Technology absorption-

- (i) the efforts made towards technology absorption: NIL
- (ii) the benefits derived like product improvement, cost reduction, product development or import substitution: NIL
- (iii) in case of imported technology (imported during the last three years reckoned from the beginning of the financial year)- : NIL
- (iv) the expenditure incurred on Research and Development: NIL

(C) Foreign exchange earnings and Outgo-
NIL.

For and on behalf of the Board of Directors

PLACE: BHILWARA
DATE:04.09.2024


S.K. RATHORE
DIRECTOR
DIN: 00116472


O.P. CHHIPA
DIRECTOR
DIN:00129541

Independent Auditor's Report

To,
The Shareholders of
NECCO SHIPPING COMPANY PVT LTD
Bhilwara

Report on the standalone Financial Statements

Opinion

We have audited the accompanying standalone financial statements of **NECCO SHIPPING COMPANY PVT LTD** ("the Company"), which comprise the Balance Sheet as at March 31, 2024, the Statement of Profit and Loss (including other comprehensive income), Statement of Cash Flow for the year ended and 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 ("the Act") 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, 2024, profit/loss and its cash flows for the year ended on that date.

Basis for Opinion

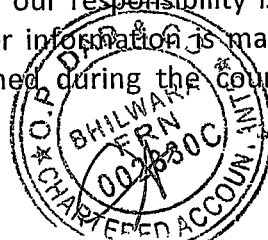
We conducted our audit of the standalone financial statements in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Companies Act, 2013 and the Rules made thereunder, 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 on the standalone financial statements.

Information other than the financial statements and auditors' report thereon

The Company's board of directors is responsible for the preparation of the other information. The other information comprises the information included in the Board's Report including Annexures to Board's Report, Business Responsibility Report but does not include the financial statements and our auditor's report thereon.

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

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



If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements

The Company's Board of directors are responsible for the matters in section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with accounting principles generally accepted in India including the Accounting Standards referred to in section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes the design, implementation and maintenance of adequate internal control 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.

preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

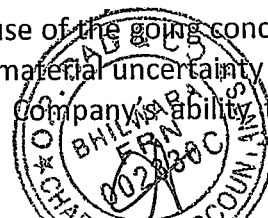
The board of directors are also responsible for overseeing the Company's financial reporting process.

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

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone 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 standalone 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 financial controls 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



with the understanding that the intermediary shall whether directly or indirectly lend or invest in other persons or entities identified in any manner by or on behalf of the company (Ultimate Beneficiaries) or provide any guarantee, security or the like on behalf of ultimate beneficiaries.

(iv) The management has represented that to the best of its knowledge and belief, other than those disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entities including foreign entities ("Funding Parties") with the understanding that such company shall whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the funding party (ultimate beneficiaries) or provide guarantee, security or the like on behalf of the Ultimate beneficiaries.

(v) Based on the audit procedures that we have considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the above representations given by the management contain any material mis-statement.

(vi) as the company has not declared any dividend in the past years & there is no unpaid dividend, so there is no requirement of transfer of amount in Investor Education & Protection fund. (IEPF);

(g) The company has used such accounting software for maintaining its books of account which has a feature of recording audit trail (edit log) facility and the same has been operated throughout the year for all transactions recorded in the software and the audit trail feature has not been tampered with and the audit trail has been preserved by the company as per the statutory requirements for record retentions.

For: O. P. DAD & CO.

Chartered Accountants

(Firm Reg. No. 002330C)



(Abhishek Dad)

Partner

M. No. 409237

UDIN: 24409237BKEZCS4311



Place: Bhilwara

Dated: 04.09.2024

Necco Shipping Company Private Limited
CIN: U74899RJ1991PTC066137
B-7, FIRST FLOOR S.K. PLAZA, PUR ROAD BHILWARA 311001 RJ

Balance Sheet as at 31st March, 2024

(Amount Rs. in Lacs)

Particulars	Note No.	AS AT		AS AT	
		31st March 2024		31st March 2023	
Equity And Liabilities					
Shareholders Funds					
(a) Share Capital	2	134.65		134.65	
(b) Reserves and Surplus	3	2,228.91		2,176.65	
			2,363.56		2,311.30
Non-Current liabilities					
(a) Deferred Tax Liabilities (net)	4	-		-	
(b) Long Term Liabilities	5	-		-	
			-		-
Current Liabilities					
(a) Short term Borrowings	6	6,131.00		2,682.91	
(b) Trade Payables	7				
i) Total outstanding dues of micro enterprises and small enterprises		-		-	
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-		-	
(c) Other Current Liabilities	8	480.50		550.48	
(d) Short Term Provisions	9	-		13.32	
			6,611.50		3,246.71
			8,975.06		5,558.01
Assets					
Non-Current Assets					
(a) Property, Plant & Equipment and Intangible Assets	10	1.42		1.51	
(b) Non-current Investments	11	5,137.33		2,701.83	
(c) Long Term Loans and Advances	12	34.31		5.41	
			5,173.06		2,708.75
Current Assets					
(a) Inventories	13	46.61		46.61	
(b) Trade Receivables	14	-		-	
(c) Cash and Bank Balance	15	103.14		204.92	
(d) Short Term Loan & Advances	16	3,178.93		2,047.09	
(e) Other Current Assets	17	473.32		550.64	
			3,802.00		2,849.26
			8,975.06		5,558.01

The accompanying notes form an integral part of financial statements.

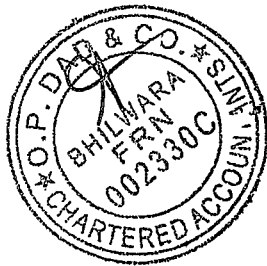
Signed in terms of our separate report of even date.

For O.P.Dad & Co.
Chartered Accountants
Firm Reg.No.002330C


(ABHISHEK DAD)
Partner
M.No.409237

Place : Bhilwara
Dated : 04.09.2024

UDIN:- 24409237BKEZES4311



for and on behalf of the Board of Directors of
Necco Shipping Company Private Limited



(Sunil Kumar Rathore)
Director
DIN : 00116472



(Om Parkash Chhipa)
Director
DIN : 00129541

Necco Shipping Company Private Limited

CIN: U74899RJ1991PTC066137

B-7, FIRST FLOOR S.K. PLAZA, PUR ROAD BHILWARA 311001 RJ

Statement of Profit and Loss for the year ended on 31st March, 2024

(Amount Rs. in Lacs)

Particulars	Note No.	Year ended 31st March 2024		Year ended 31st March 2023	
Revenue From Operations					
Revenue from operations	18		-		-
Other Income	19		551.41		453.15
Total Income			551.41		453.15
Expenses:					
Purchase Of Stock In Transit	20		-		-
Changes in inventories of stock in trade	21		-		-
Employee Benefit Expenses	22		126.03		97.61
Finance costs	23		249.27		65.61
Depreciation and amortisation	24		0.09		0.18
Other expenses	25		123.77		119.28
Total Expenses			499.15		282.67
Profit / (Loss) before Tax			52.25		170.48
Tax Expenses					
Current tax			-		13.32
Prior period tax adjustment			(0.01)		(1.38)
MAT Credit Entitlement			-		-
Deferred tax			-		-
Profit / (Loss) for the year			52.26		158.54
Earning per equity share (Rs.10/- per share)	25				
Basic and diluted			3.88		11.77

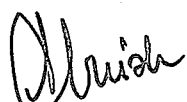
The accompanying notes form an integral part of financial statements. 1-44

Signed in terms of our separate report of even date.

For O.P.Dad & Co.

Chartered Accountants

Firm Reg.No.002330C


(ABHISHEK DAD)

Partner

M.No.409237

Place : Bhilwara

Dated : 04.09.2024

UDIN:- 24409237 BKEZ CS4311



for and on behalf of the Board of Directors of
Necco Shipping Company Private Limited



(Sunil Kumar Rathore)

Director

DIN : 00116472



(Om Parkash chhipa)

Director

DIN : 00129541

Note No.2 Share Capital

Particulars	As at 31st March 2024		As at 31st March 2023	
	Number	Amount	Number	Amount
Share Capital:				
Authorised				
Equity Shares of Rs.10/- each	13,50,000	135.00	13,50,000	135.00
Issued, Subscribed & Paid Up				
Equity shares of Rs.10/- each fully paid up	13,46,500	134.65	13,46,500	134.65

a. Reconciliation of Shares Outstanding at beginning and at the end of the reporting year

Shares at the beginning of the year	13,46,500	134.65	13,46,500	134.65
Additions during the year	-	-	-	-
Share bought back during the year	-	-	-	-
Shares at the end of the year	13,46,500	134.65	13,46,500	134.65

b. Terms/rights attached to equity shares

Company has only one class of equity shares having a par value of Rs.10/-. Each holder of equity shares is entitled to one vote per share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting. In the event of liquidation of the Company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

c. List of share holders holding more than 5% share

Particulars	As at 31st March 2024		As at 31st March 2023	
	No. of shares held	% of holding	No. of shares held	% of holding
Hawamahai Finance Pvt.Ltd.	2,68,000	19.90%	2,68,000	19.90%
Laxmi Management Pvt.Ltd.	2,54,200	18.88%	2,54,200	18.88%
Novelty Tie up Pvt.Ltd.	1,63,000	12.11%	1,63,000	12.11%
Sangam E-Com Limited	4,63,300	34.41%	4,63,300	34.41%
Rebecca Expo Investment Co.Pvt.Ltd.	85,500	6.35%	85,500	6.35%

The aforesaid disclosure is based upon percentages computed separately for each class & series of shares outstanding, as at the balance sheet date. As per records of the company, including its register of shareholders/members and other declarations received from shareholders regarding beneficial interest, the above shareholding represents both legal and beneficial ownerships of shares.

d. Promoter Group Shareholding

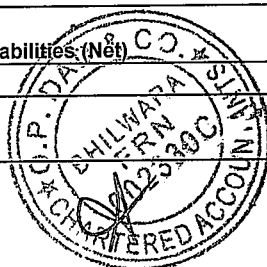
Particulars	As at 31st March 2024		Change in Shareholding during the year
	No. of shares held	% of holding	
SUNIL KUMAR RATHORE	-	0.00%	0.00%
OM PRAKASH CHHIPA	-	0.00%	0.00%

Note No.3 Reserve and Surplus

Particulars	As at 31st March 2024		As at 31st March 2023	
Securities Premium				
At the beginning of the year	599.40		599.40	
Add : Additions during the year	-		-	
Less: Utilised during the year	-		-	
At the end of the year		599.40		599.40
Profit and Loss account				
At the beginning of the year	1,577.25	-	1,418.71	
Add: Net profit / (loss) for current year	52.26	-	158.54	
At the end of the year		1,629.51		1,577.25
Total		2,228.91		2,176.65

Note No.4 Deferred Tax Liabilities (Net)

Particulars	As at 31st March 2024		As at 31st March 2023	
		-		-
Total		-		-



Note No.5 Long Term Liabilities

Particulars		As at 31st March 2024	As at 31st March 2023
Security deposit against land		-	-
Total		-	-

Note No.6 Short Term Borrowings

Particulars		As at 31st March 2024	As at 31st March 2023
Unsecured Loans (Repayable on demand)			
Intercompany Loan - Interest bearing		6,131.00	2,682.91
Total		6,131.00	2,682.91

Note No.7 Trade Payable

Particulars		As at 31st March 2024	As at 31st March 2023
i) Total outstanding dues of micro enterprises and small enterprises		-	-
ii) Total outstanding dues of creditors other than micro enterprises and small enterprises		-	-
Total		-	-

Note :- The Government of India has promulgated an act namely "The Micro, Small & Medium Enterprises Development Act 2006" which comes into force with effect from October, 2006. As per The Act, the Company is required to identify the Micro & Small Enterprises & Pay them interest on overdue beyond the specified period irrespective of the terms agreed with the enterprises. The Company has initiated the process of identification of such suppliers. In view of number of supplier & no receipt of critical inputs & response from several such potential parties, the liability of interest cannot be reliable estimates nor can required disclosure be made. Accounting in this regard will be carried out after process is complete and reliable estimate can be made. Since the Company is regular in making payments to all suppliers, the management does not anticipate any significant interest liability.

Ageing Schedule of Trade Payable**MSME****Other than MSME**

Less than 1 year- Undisputed	-	-
1-2 years -Undisputed	-	-
2-3 years -Undisputed	-	-
More than 3 Years - Disputed	-	-
Total	-	-

Note No.8 Other Current Liabilities

Particulars		As at 31st March 2024	As at 31st March 2023
Employee's related liabilities		-	-
TDS Payable		26.46	12.24
Audit fee Payable		0.36	0.36
Payable against Land Purchase		390.10	277.00
Payable against Shares Purchase		-	91.23
Payable against development charges		53.39	130.09
Advance Received Against Plot Sale		10.18	39.55
Total		480.50	550.48

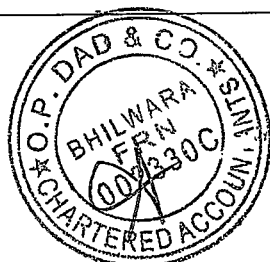
Note No.9 Short Term Provisions

Particulars		As at 31st March 2024	As at 31st March 2023
Provision for income tax (net of prepaid taxes)		-	13.32
Total		-	13.32

Note No.12 Long Term Loans and Advances

(Unsecured, considered good unless otherwise stated)

Particulars		As at 31st March 2024	As at 31st March 2023
TDS Recoverable- Earlier Year (net of liabilities)		14.45	5.41
TDS Receivable Current Year		19.87	-
Advance tax		-	-
MAT Credit Entitlement		-	-
Total		34.31	5.41



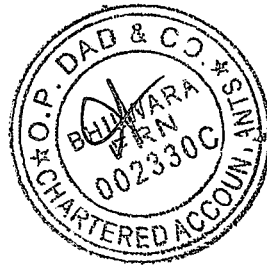
Necco Shipping Company Private Limited

Notes No. -10

Property, Plant & Equipments

Year ended 31/03/2024

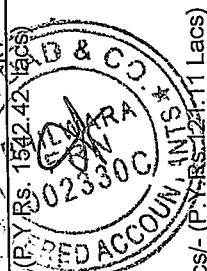
Property, Plant & Equipments										Intangible
	Tangible									
	Land	Office Building	Electric Installation	Furniture and Fixture	Air Conditioner	Office Equipment	Computer	Total	Total	
Gross Block										
At 31 March 2023	-	2.63	0.93	1.70	0.34	0.09	0.55	6.24	-	
Addition during the year	-	-	-	-	-	-	-	-	-	
Disposal	-	-	-	-	-	-	-	-	-	
At 31 March 2024	-	2.63	0.93	1.70	0.34	0.09	0.55	6.24	-	
Depreciation										
At 31 March 2023	-	1.27	0.89	1.63	0.33	0.09	0.52	4.73	-	
Charge for the year	-	0.09	-	-	-	-	-	0.09	-	
Disposals	-	-	-	-	-	-	-	-	-	
At 31 March 2024	-	1.36	0.89	1.63	0.33	0.09	0.52	4.82	-	
Net Block	-	0.10	0.08	0.15	0.02	0.01	-	0.37	-	
At 31 March 2023	-	1.36	0.04	0.08	0.00	0.00	0.03	1.51	-	
At 31 March 2024	-	1.27	0.04	0.08	0.00	0.00	0.03	1.42	-	



Necco Shipping Company Private Limited

Note No. 11

Details of Non Current Trade Investments									
A. Sr. No.	Name of the Body Corporate	Subsidiary / Associate / JV/ Controlled Entity / Others	No. of Shares / Units		Quoted / Unquoted	Partly Paid / Fully paid	Amount (₹)		If Answer to Column (9) is 'No' - Basis of Valuation
			2024	2023			2024	2023	
			(4)	(5)	(6)	(7)	(10)	(11)	(12) (13)
(1)	(2)	(3)							
(a)	Investment in Equity Instruments								
Quoted									
1	Sangam (India) Ltd.	others	1119044	1119044	Quoted	Fully paid up	1,539.94	1,539.94	yes
2	Nidhi Mercantile Ltd.	others	300000	300000	Quoted	Fully paid up	2.47	2.47	yes
	Sub-Total						1,542.42	1,542.42	
Unquoted									
1	Fantastic Vyappar Pvt. Ltd.	others	6400	6400	Unquoted	Fully paid up	0.64	0.64	yes
2	Sangam Farnstead Pvt. Ltd.	others		5000	Unquoted	Fully paid up	-	1.00	yes
4	Laxmi Management Pvt. Ltd.	others	13900	13900	Unquoted	Fully paid up	0.28	0.28	yes
5	Novelty Tie-Up Pvt. Ltd.	others	15500	15500	Unquoted	Fully paid up	0.31	0.31	yes
7	Seema Travel Agencies Pvt. Ltd.	others	118000	118000	Unquoted	Fully paid up	2.36	2.36	yes
8	Sangam Fincap Ltd.	others	141800	141800	Unquoted	Fully paid up	5.59	5.59	yes
9	Sangam Business Credits Ltd.	others	97500	97500	Unquoted	Fully paid up	2.94	2.94	yes
12	Mukti Credits Pvt. Ltd.	others	18500	18500	Unquoted	Fully paid up	0.19	0.19	yes
13	Reposet Financial Consultants Ltd.	others	863500	863500	Unquoted	Fully paid up	101.98	101.98	yes
14	Sangam E-com Ltd	others	13015	13015	Unquoted	Fully paid up	1.74	1.74	yes
15	Libra Securities Pvt. Ltd.	others	1900	1900	Unquoted	Fully paid up	0.02	0.02	yes
16	Sangam Suitings Pvt. Ltd.	others	48760	48760	Unquoted	Fully paid up	4.07	4.07	yes
	Sub-Total						120.11	121.11	
(b)	Investment in Immoveable Property								
	Land *								
							3,474.80	1,038.30	
	Sub-Total						3,474.80	1,038.30	
	Total						5,137.33	2,701.83	



Aggregate cost of quoted investment as at 31.03.2024 is Rs.1542.42 Lacs. (P.V.Rs. 1542.42 Lacs)
 Aggregate market value of quoted investment as at 31.03.2024 is as under
 (Amount In Rs Lacs)
 31.03.2024 31.03.2023
 4,907.57 2,410.42
 Not available Not available
 Sangam (India) Ltd.
 Nidhi Mercantile Ltd.
 Aggregate value of unquoted investment as at 31.03.2024 is Rs 120.11 Lacs/- (P.V.RS.120.11 Lacs)

Note No. 11.1

Due to management decision for holding of investment for long term, provision for diminution in the value of investment, if any, has not been made as required by AS-13 issued by ICAI. Similarly, the company has not made any diminution for provisions of investment in unlisted companies due to non availability of detailed valuation reports.

Note No.13 Inventories

Particulars		As at 31st March 2024		As at 31st March 2023	
Inventories in shares (Valued at cost) - Quoted					
155700 Equity Shares of Sangam (India) Ltd. (P.Y. 155700 shares, Aggregate Market Value Rs.682.82 Lacs/-, P.Y. 335.38 Lacs/-)			46.61		46.61
Total			46.61		46.61

Note No.13.1

Inventories comprising shares / securities is valued at cost as against lower of the cost of market value as per AS-13 issued by ICAI. But it does not have any impact on profitability of the company.

Note No.14 Trade Receivables

(Unsecured, considered good unless otherwise stated)

Particulars		As at 31st March 2024		As at 31st March 2023	
Undisputed Trade Receivables – considered good			-		-
Disputed Trade Receivables – considered good			-		-
Total			-		-

Ageing Schedule of Trade receivables

Undisputed Trade Receivables – considered good	As at 31st March 2024	As at 31st March 2023
Less than 6 months	-	-
6 months - 1 year	-	-
1-2 years	-	-
2-3 years	-	-
More than 3 years	-	-
Total	-	-

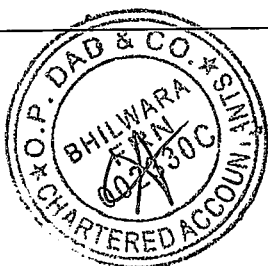
Disputed Trade Receivables – considered Good		
More than 3 years	-	-
TOTAL	-	-

Note No.15 Cash and Bank Balance

Particulars		As at 31st March 2024		As at 31st March 2023	
Cash and Cash Equivalents					
a) Balance with scheduled bank in current a/c					
- HDFC Bank			2.28		1.87
- AU SMALL FINANCE BANK			0.05		2.12
b) Cash on hand			-		-
c)FDR with AU Small Bank			100.81		200.94
Total			103.14		204.92

Note No.16 Short Term Loans and Advances

Particulars		As at 31st March 2024		As at 31st March 2023	
Intercompany Loan (Interest Bearing)			3,178.93		2,047.09
			-		-
			-		-
Total			3,178.93		2,047.09



Note No.17 Other Current Assets

(Unsecured, considered good unless otherwise stated)

Particulars		As at 31st March 2024		As at 31st March 2023	
Receivable against sale of Investment-Land/Share			472.65		527.86
Gst Receivable			0.67		0.42
TDS Receivable Current Year			-		15.27
Advance tax			-		7.09
Income Tax Appeal 2011-12 (under protest)					-
Total			473.32		550.64

Note No.18 Revenue From Operation

Particulars		2023-2024		2022-2023	
			-		-
Sale Of Fabric					-
Sale of Plot					
Total			-		-

Note No.19 Other Income

Particulars		2023-2024		2022-2023	
Dividend Income			25.49		25.49
Rental Income			1.32		2.05
Profit on sale of Investement (Net Of Expenses)			360.43		298.42
Interest Received			164.17		127.19
Total			551.41		453.15

Note No.20 Purchase of Stock In Trade

Particulars		2023-2024		2022-2023	
Finish Fabric Purchas			-		-
Total			-		-

Note No.21 Changes in Inventories

Particulars		2023-2024		2022-2023	
<u>Stock in Trade - Shares</u>					
At the beginning of the year		46.61		46.61	
At the end of the year		46.61	-	46.61	-
Total			-		-

Note No.22 Employee Benefit Expenses

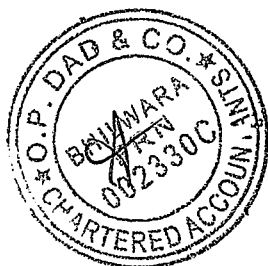
Particulars		2023-2024		2022-2023	
Salary and other benefits			125.82		97.47
Bonus			0.21		0.14
Total			126.03		97.61

Note No.23 Finance Cost

Particulars		2023-2024		2022-2023	
Interest on Loan			249.21		65.58
Interest on TDS			0.06		0.02
Bank Charges			0.00		0.00
Total			249.27		65.61

Note No.24 Depreciation and Amortisation

Particulars		2023-2024		2022-2023	
Depreciation			0.09		0.18
Total			0.09		0.18



Note No.25 Other Expenses

Particulars		2023-2024	2022-2023
Auditor's Remuneration		0.40	0.40
Conveyance Expenses		-	0.03
Legal & Professional Fee		1.94	5.38
Travelling Exp.		21.34	12.30
Office Expenses		0.07	0.25
Telephone Exp.		0.02	0.02
Income Tax		-	0.87
Misc. Expenses		-	0.04
Keyman Insurance Premium		100.00	100.00
Total		123.77	119.28

25.1 Auditor's Remuneration

Particulars		2023-2024	2022-2023
For Audit fee		0.40	0.40
For Reimbursement of Expenses		-	-
Total		0.40	0.40

Note No.26 Earning Per Share

Particulars		2023-2024	2022-2023
a) Net Profit/(Loss) after tax as per Statement of Profit and Loss attributable to Shareholders		52.26	158.54
b) Weighted average no. of Shares		13,46,500.00	13,46,500.00
c) Basic and Diluted EPS		3.88	11.77
d) Face value per equity share		10.00	10.00

Note No.27 Related Party Disclosures

Related Parties with whom transactions taken place during the year are classified as :

I. List of related parties where control exists and related parties with whom transaction have taken place and relationship NIL

II. Key Managerial Personnel

1. Mr. Sunil Kumar Rathore Director
2. Mr. Om Parkash chhipa Director

III. Relatives / Entities over which key managerial personnel or their relatives exercise significant influence : NIL

IV. Summary of transactions during the year with related parties : NIL

V. Outstanding balance as on 31 March 2024. NIL

Note No.28 Disclosures as required under section 186(4) of the Companies Act, 2013

Name	Rate of Intt	Amount Given during the year (including interest)	Balance Outstanding as at 31st March 2024	Purpose for which amount utilised and other terms and conditions
SANGAM FARMSTEAD PVT LTD	7%	2,357.63	1,623.54	Surplus funds was given as advance and carries interest And the amount advanced is repayable on demand.
HAWAMAHAL FINANCE PVT LTD	7%	4.29	-	
MAAA VENTURES	9.50%	898.34	362.13	
SANGAM FARMS	7%	2,532.55	1,193.25	

Note No.29 Contingent Liabilities

As at 31.03.2024 As at 31.03.2023
Nil Nil

Note No.30

Balances of various parties having debit and credit balances including loans, advances, receivables & payables are subject to confirmation and reconciliation.



Note No.31

- In the opinion of Management, current and non current assets have a value on realization in the ordinary course of Business at least equal to the amount at which they are stated in the Balance Sheet.

Note No.32

Previous year figures have been regrouped or rearranged wherever necessary.

All note number 1 to 44 forms an integral part of financial statements.

Signed in terms of our separate report of even date.

For O.P.Dad & Co.

Chartered Accountants

Firm Reg.No.002330C


(ABHISHEK DAD)

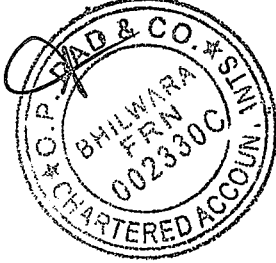
Partner

M.No.409237

Place : Bhilwara

Dated : 04.09.2024

UDIN:- 24409237BKEZCS4311



for and on behalf of the Board of Directors of
Necco Shipping Company Private Limited



(Sunil Kumar Rathore)

Director

DIN : 00116472



(Om Parkash chhipa)

Director

DIN : 00129541

NOTE- 33 “NECCO SHIPPING COMPANY PRIVATE LIMITED” is a Private limited Company domiciled in India and incorporated under the provision of the Companies Act, 1956.

NOTE - 34 – TAXES ON INCOME

No Deferred tax Liability arises during the year

NOTE -35 – MANAGERIAL REMUNERATION

Details of Remuneration paid to directors as under:-

PARTICULAR	CURRENT YEAR [Amount in Rs.]	PREVIOUS YEAR [Amount in Rs.]
Salary To Directors	-	-

NOTE -36 – EXPENDITURE IN FOREIGN CURRENCY (ACCRUAL BASIS)

(Rs. In Lacs)

Particulars	Current Year	Previous Year
Travelling & Conveyance/ Professional Fee/ Interest	-	-
Total	-	-

NOTE -37 – CONTINGENT LIABILITES

In the opinion of the management and to the best of their knowledge and belief, the value on realisation of loans & advances and other current assets in the ordinary course of business will not be less than the amount at which they are stated in the Balance-Sheet and provision for all known liabilities has been made.

NOTE- 38– PREVIOUS YEAR FIGURES

The figures for previous year have been re-grouped, re-arranged and re-classified wherever necessary to make them comparable with the current year's figure.

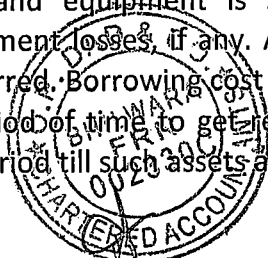
NOTE-39 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1. BASIS OF PRESENTATION

The accounts have been prepared using historical cost convention and on the basis of a going concern with revenue recognized and expenses accounted on accrual including for committed obligations. Insurance and other claim are accounted as and when admitted by the appropriate authorities.

2. PROPERTY, PLANT & EQUIPMENT

I. Property, plant and equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. All other repair and maintenance costs are recognised in profit or loss as incurred. Borrowing cost relating to acquisition / construction of fixed assets which take substantial period of time to get ready for its intended use are also included to the extent they relate to the period till such assets are ready to be put to use.



II Capital work-in-progress comprises cost of fixed assets that are not yet installed and ready for their intended use at the balance sheet date.

III Subsequent costs are included in the asset's carrying amount or recognized as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the entity and the cost can be measured reliably.

3. INVESTMENTS

Investments are stated at cost.

4. DEPRECIATION

- (a) Depreciation on property, plant and equipment is provided on straight line method based on useful lives of assets as prescribed under the transitional provisions of Schedule II of Companies Act, 2013 on pro-rata basis. Reassessment of useful life of certain assets, where ever done, is based on the external technical advice taken by the company.
- (b) Company have a policy to fully depreciate assets upto Rs.5000/- in the year of acquisition. Hence the assets costing less than Rs.5000/- have been fully depreciated in the year of acquisition.
- (c) When parts of an item of property, plant and equipment have different useful life, they are accounted for as separate items (Major Components) and are depreciated over their useful life or over the remaining useful life of the principal assets whichever is less.

5. INVENTORIES

Inventories are valued as under:

Raw material	- At Cost
Stock in process	- At cost inclusive of allocable overheads
Stores, spares etc.	- At cost
Finished Goods	- At lower of Cost or Net Realisable value.

6. METHOD OF ACCOUNTING

The company follows the accrual system of accounting except some issues like interest, rebates and discount and claim on sales and insurance etc. Where there is no reasonable certainty regarding the amount and/or its collectability recognition of revenue is postponed.

7. RETIREMENT BENEFITS

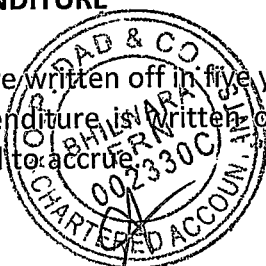
Short term employee benefits are recognized in the period during which the services have been rendered.

8. TRANSACTION OF FOREIGN CURRENCY ITEMS

No Expenses have been incurred in foreign currency during the year.

9. MISCELLANEOUS EXPENDITURE

- a) Preliminary Expenses are written off in five years.
- b) Deferred revenue expenditure is written off over a period during which, the benefit of the expenditure is expected to accrue.



10. BORROWING COSTS

Borrowing costs that are attributable to the acquisition or construction of qualifying assets are capitalised as part of the cost of such assets. A qualifying asset is one that necessarily takes substantial period of time to get ready for intended use. All other borrowing costs are charged to revenue.

11. DEFERRED TAX

Provision for current tax is made after taking in to consideration benefits admissible under the provision of the income tax Act, 1961.

Deferred tax resulting from "timing difference" between book and taxable profit is accounted for using the tax rates and laws that have been enacted or substantively enacted as on the balance sheet date. The Deferred tax asset is recognized and carried forward only to the extent there is a reasonable certainty that the assets will be realizable in future. No Deferred Tax Liability recognized during the year.

12. REVENUE RECOGNITION

a) Revenue (income) is recognised when no significant uncertainty as to determination/realisation exists. Sales revenue is recognised when property in the goods with all risk, reward and effective control of goods usually associated with ownership are transferred to the buyer, at a price and includes exchange fluctuation on export.

Interest

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

Dividends

- a) Dividend is recognized when the Shareholders right to receive payment is established by the Balance Sheet date.
- b) Income, expenditure and export incentive/benefits are accounted for on accrual basis.
- c) Claims and refunds due from government authorities and parties though receivable/refundable are not recognised in the accounts, if the amount thereof is not ascertainable. These are accounted for as and when admitted by the concerned authorities/parties in favour of the company. Claims lodged with insurance companies are recognised as income on accepted by the insurance company. The excess/shortfall of claims passed is adjusted in the year of receipt.

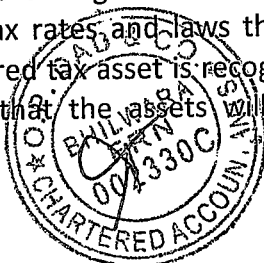
13. IMPAIRMENT OF ASSETS

Factors giving rise to any indication of any impairment of the carrying amount of the company's assets are appraised at each balance sheet date to determined and provide/ revert an impairment loss following the accounting standard AS-28 for impairment of assets.

14. TAXES ON INCOME

Provision for current tax has been made after considering benefits admissible under the Income Tax Act, 1961.

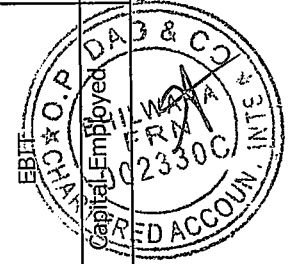
Deferred tax arising due to timing difference between book profit and taxable profit has been accounted for using the tax rates and laws that have been or subsequently enacted as on the Balance-Sheet date. Deferred tax asset is recognised and carried forward only to the extent there is a reasonable certainty that the assets will be realized in future. No Deferred Tax Liability recognized during the year.



NOTE-40

Ratio Analysis

(Amonut In Rs. Lacs)									
s.no.	Ratio	Basis of calculation	31.03.2024		31.03.2023		Increase/ Decrease % from Previous Year	Comment (If more than 25% decline as compared to previous year)	
1	Current Ratio	Current Assets	4053.18	0.59	2849.26	0.88	-32.70%	The current ratio has declined due to increase in liabilities. The same is expected to stabilise in current year.	
		Current Liabilities	6862.68		3246.71				
2	Debt-Equity Ratio	Total Liabilities	6862.68	2.90	3246.71	1.40	106.70%	Nil	
		Total Shreholder Equity	2363.56		2311.30				
3	Debt Service Coverage Ratio	Earnings available for debt service	301.61	1.21	236.27	3.60	-66.40%	The DSCR has marginally declined due to increase in liability for the year. The same is expected to be stabilise soon in next year.	
		Debt Service	249.27		65.61				
4	Return on Equity Ratio	PAT	52.26	2.24%	158.54	7.10%	-68.52%	The ROE has declined due to overall reduction in profits. The same is expected to stabilise in next year.	
		Average Shareholders Equity	2337.43		2232.03				
5	Return on Capital employed	EBIT	301.52	12.76%	236.09	10.21%	24.89%	Nil	
		Capital Employed	2363.56		2311.30				



NOTE 41 – Disclosures as per amendments in Schedule III of Companies Act, 2013 with notification issued on 24th March 2021

Information required against additional disclosures as per amendments in Schedule III of Companies Act, 2013 with respect to below mentioned clauses is "NIL"

- a. Title deeds of Immovable Property not held in name of the Company (Para a(ii)(XIII)(Y)(i))
- b. Revaluation of Property, Plant & Equipment (Para a(ii)(XIII)(Y)(ii))
- c. Loan & Advance made to promoters, directors, KMPs and other related parties (Para a(ii)(XIII)(Y)(iii))
- d. Intangible Assets under development (Para a(ii)(XIII)(Y)(v))
- e. Details of Benami property held (Para a(ii)(XIII)(Y)(vi))
- f. Willful Defaulter (Para a(ii)(XIII)(Y)(viii))
- g. Relationship with struck off Companies (Para a(ii)(XIII)(Y)(ix))
- h. Compliance with number of layers of companies (Para a(ii)(XIII)(Y)(xi))
- i. Compliance with approved Scheme(s) of Arrangements (Para a(ii)(XIII)(Y)(xiii))
- j. Utilization of Borrowed funds and share premium (Para a(ii)(XIII)(Y)(xiv))
- k. Undisclosed Income (Para a(iii)(ix))
- l. Details of Crypto Currency or Virtual Currency (Para a(iii)(xi))

NOTE 42 – The Code on Social Security, 2020

The Code on Social Security, 2020 ('code') relating to employee benefits, during employment and post-employment, received Presidential assent on September 28, 2020. The Ministry of Labour and Employment has released draft rules for the Code on Social Security, 2020 on November 13, 2020, and has invited suggestions from stakeholders. The Company will assess the impact on its financial statements in the period in which the related rules to determine the financial impact are notified and the Code becomes effective.

NOTE 43 – Transactions with/as intermediaries

No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other persons(s) or entity (ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries). The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.

NOTE 44 - In the opinion of the management and to the best of their knowledge and belief, the value of loans, advances and other current assets whether debit or credit in the ordinary course of business will not be less than the amount at which they are stated in the Balance-Sheet and provision for all known liabilities has been made.

As Per Our Audit Report Of Even Date

For: O. P. DAD & CO.

Chartered Accountants



[ABHISHEK DAD]

Partner

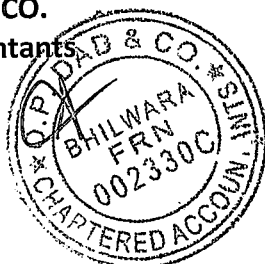
M. NO. : 409237

FRN :- 002330C

UDIN: 24409237BKEZCS4311

Place: Bhilwara

Date : 04.09.2024



**FOR AND ON BEHALF OF THE BOARD
NECCO SHIPPING COMPANY PRIVATE LIMITED**



SUNIL KUMAR RATHORE

DIRECTOR

DIN:00116472



OM PRAKASH CHHIPA

DIRECTOR

DIN: 00129541