



SKN INDUSTRIES LIMITED

**31st
ANNUAL
REPORT**

2022-23



COMPANY INFORMATION

Board of Directors

Mr. Satish Chopra
Managing Director

Mrs. Sonia Chopra
Non-Executive Director

Mr. Gautam Kapur
Independent Director

Mr. Rajesh Khanna
Independent Director

Key Managerial Personnel

Mr. Pardeep Kr. Dhamija
Chief Financial Officer

Mr. Ravi Kumar (appointed on 21/01/2023)
Company Secretary & Compliance Officer

Registered Office

368/369, 3rd Floor,
Basant Building, Chaudhary Market,
Sultanpur, New Delhi-30

Registrar & Share Transfer Agent

Skyline Financial Services Pvt Ltd.
D-153A, 1st Floor, Okhla Industrial Area,
Phase-1, New Delhi-110020

Corporate Identification Number

U74999DL1992PLC050472

Statutory Auditors

M/s A.R.M. S. & Associates
Chartered Accountants
D-1996, Palam Vihar, Gurugram-
122017

Secretarial Auditors

M/s SKM & Associates
Company Secretaries
Tower-B, 1101, NRI Residency,
Sector 45, Noida-201 313

Bankers

HDFC Bank Ltd.



Chairman Speech
The Speech of the Chairman, Mr. Satish Chopra,
at the 31st Annual General Meeting of SKN Industries Limited

Dear Shareholders
Good Morning,

It gives me great pleasure to welcome you all to the 31st Annual General Meeting of **SKN Industries Limited**.

FY 23 was year that witnessed an abrupt transformation of the world. The conflict all over Europe affected the post COVID recovery of world economies, shook global supply chains, reduced growth forecasts and increased inflation levels. Climate change and its impact is already alarming. If humanity doesn't act now to stop greenhouse gas emissions, major cities will be underwater, unprecedented heat waves will define summers, terrifying storms will become more frequent, and millions of plant and animal species will go extinct.

I would have very much liked to meet and address you in person, but as you know, we are holding this meeting over a virtual platform due to the prevailing unprecedented circumstances. I would like to thank you for sparing the time to join us today from wherever you are, and for your continued faith in SKN and its management.

In our continues effort to provide liquidity to our esteemed numerous shareholders, your Board of Directors taking steps to list shares of the company under direct listing with the Bombay Stock Exchange as continuous endeavor and in this regard raising fresh capital from the promoter Group through preferential allotment is require to comply the BSE eligibility norms under the direct listing. Your company is exploring into manifold and therefore the main object of the company is also being amended in the ensuing general meeting for the betterment of our stakeholders.

I must acknowledge the understanding and support of our numerous shareholders, on whose trust we continue excited to do better. To remind you, the credo of your company is, "I am SKN.

I continue to look at SKN with great optimism and as a company with great deal of resilience. The road ahead is full of challenges, but it is equally exciting and promising. I wish to place on record my deep sense of gratitude to my colleagues on the Board for their counsel and support. I am thankful to KMP, the insights and advice of whom I deeply value. I thank you once again for your continued faith in SKN and its management. I wish you and your family members.

All the best!
Thank you!
Sd/-
Satish Chopra
Chairman

SKN

Notice of 31st Annual General Meeting

(Pursuant to Section 101 of the Companies Act, 2013)

SKN INDUSTRIES LIMITED

(CIN: U74999DL1992PLC050472)

Registered Office: 368/369, 3rd Floor, Basant Building

Chaudhary Market, Sultanpur New Delhi 110030

Email: info@sknindustries.in, Website: www.sknindustries.in

Phone: 0124-4272107

Dear Member,

Notice is hereby given that the 31st Annual General Meeting ("AGM") of the Members of **SKN Industries Limited** will be held on Wednesday, September 13, 2023 at 11:30 AM through Video Conferencing (VC) or Other Audio Visual Means (OAVM), as per the framework issued by the Ministry of Corporate Affairs (MCA) vide General Circular No. 14 of 2020 dated April 08, 2020, Circular No. 17 of 2020 dated April 13, 2020, Circular No. 20 of 2020 dated May 05, 2020, and General Circular No. 10/2022 dated December 28, 2022 and SEBI Circular dated 12th May, 2020, and January 5, 2023 (collectively referred to as "Circulars") to transact the following businesses:-

ORDINARY BUSINESS:

Item no. 1: Adoption of audited financial statements of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and auditors thereon.

To consider and pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT audited Financial Statements of the Company for the financial year ended 31st March 2023 along with Board's Report, Independent Auditors' Report thereon and Secretarial Auditor's Report and other Annexures and attachment therewith as circulated to members with the notice of 31st AGM, be and are hereby received, considered, approved and adopted."

Item no. 2: Re-appointment of Mr. Satish Chopra as a Director of the Company, liable to retire by rotation

To consider and if thought fit, to pass, with or without modification, the following resolution as an **Ordinary Resolution:**

RESOLVED THAT Mr. Satish Chopra (DIN 01171175), who retires by rotation and being eligible offers himself for re-appointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation.

Item no. 3: Re-appointment of Mrs. Sonia Chopra as a Director of the Company, liable to retire by rotation

To consider and pass, the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT Mrs. Sonia Chopra (DIN 05198748), who retires by rotation and being eligible offers herself for re-appointment, be and is hereby re-appointed as Director of the Company liable to retire by rotation.

SPECIAL BUSINESS:

Item No. 4 Alteration of the object clause of the Memorandum of Association of the Company:

To consider and if thought fit, to pass, with or without modification(s), the following resolution as a **Special Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 4, 13 and all other applicable provisions, if any of the Companies Act, 2013, and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) subject to all the applicable laws and regulations, the approval of the Members be and is hereby granted for alteration of the Object Clause of the Memorandum of Association of the Company by inserting Clause no. 2, 3 and 4 after the existing Clause no. 1 under "III(A) the main objects to be pursued by the company on its incorporation are: " as follows:

2. To carry on the business of manufacturers, importers, exporters, traders, suppliers and dealers in metal (ferrous and non-ferrous) and metal product of all kind in particular aluminum, alloys, iron, bars and rods, foil, lead, lithium, bronze & bronze alloys, ores, magnesium, mercury platinum and copper, copper alloys, copper metal, unwrought copper, copper waste, copper scrap, copper foils, copper powders, copper flakes, copper strips, copper sheets, copper wires whether coated, uncoated, clad, perforated, printed, embossed, insulated and all types of sections, varieties, strengths, specifications, descriptions, dimensions, and shapes of copper products, including bars, angles, tubes, pipes and blanks thereof, hollow bars, containers, stranded wires, cables, cordage, ropes, plaited bands, insulated electric wires & cables, electrodes, gauge, clothes, grills, netting, fencing, reinforcing fabrics, chains, nails, tacks, staples, hooks, nails, spiked cramps, shields, spikes and drawing pins, rivets, buckles, bolts, nuts, screws, cotters, cotter pins, washers, spring washers, springs, sanitary wares, hardware, utensils, electronic goods and other allied items, their parts, fittings, accessories & components, and to do all incidental acts and things necessary for the attainment of the above objects and all other metal product.

3. To carry on the business as wholesalers, exporter, importer, traders, buyers, sellers, merchant, agents, dealers, distributors, commission agents, brokers, stockiest, factors, consignors, collaborators, franchisers, concessionaire, consultant, advisors, manufacturer's representative, job worker, repairers and other wise to deal in all kinds of Consumer Goods, Ayurvedic Products, Herbal Products, Medical Products, Dairy Products, Electric Vehicles, Electronic Products Including Development And Trading Of Mobile/Computer Based Application Games and Play Station, merchandise, edible oils, coal, de-oiled and oiled cakes, Soya bean, ground nut oil seeds, other oil bearing substances, Steel, cotton yarn, synthetic yarn, blended yarn and other agriculture activities, chemicals, metals, bullion, Jewellery, diamond, sapphires, ruby, topaz, gamer, Emerald, textiles, capital goods, automobiles, consumer durables, commodities, agro products, precious metals, electronic goods, Machines, paper, cement, building and construction material, fibers, leather articles, garments, foot wear, watches, furniture, electrical goods and accessories, foods product, hydrocarbons, derivatives, Computers and Allied products and other articles goods capable of being imported, exported and traded and otherwise deals in commodities, goods articles and things through wholesale and retail market, bidding and online platform including Company

website and other shopping portal and to act as a band to carry on the agency business and To carry on all the business of hotels, restaurants, cafes, holiday camps, resorts, taverns, beer-houses, refreshment rooms, night clubs, cabarets and swimming pools and Turkish baths and lodging or apartment house keepers, licensed victuallers, wine, beer and spirit merchants, brewers, distillers, bakers and confectioners, importers and manufactures of aerated mineral and artificial water and other drinks and to carry on any other trade or business whatsoever of a like and similar nature.

4. To carry on all or any of the business of storage, suppliers, distributors, sellers and dealers in natural gas & petroleum products and its derivatives including LPG, CNG, PROPANE and any conventional and non-conventional type of energy, to design, fabricate, construct, lay, install, operate, use, lease, hire, inspect, maintain, improve, enlarge, alter, protect and facilities related to the operation or use of pipelines and to install in any premises or place and to operate, use, inspect, maintain, repair, replace and remove meters or other devices for assessing the quantity of supplies of gas and for other purposes connected with such supplies related to gas supplies and distribution project in cities for use in residential, commercial and automotive sectors and to install terminal pints at retail outlets of oil companies for supply of CNG and also to set up separate outlets for exclusive CNG dispensing to automobiles

By Order of the Board of

SKN Industries Ltd

Sd/-

Ravi Kumar

Company Secretary
M No. A57216

Place: New Delhi

Dated: August 01, 2023

NOTES:

1. The Board of Directors of the Company is convening this Annual General Meeting (AGM) through Video Conferencing (VC) or Other Audio Visual Means (OAVM) in terms of the framework prescribed by the Ministry of Corporate Affairs (MCA) vide General Circular No. 14 of 2020 dated April 08, 2020, Circular No. 17 of 2020 dated April 13, 2020, Circular No. 20 of 2020 dated May 05, 2020, and General Circular No. 10/2022 dated December 28, 2022 and SEBI Circular dated 12th May, 2020, and January 5, 2023 (collectively referred to as "Circulars"). The facility of VC or OAVM and also casting votes by a member using remote e-voting as well as venue voting system on the date of the AGM will be provided by CDSL. The framework prescribed by MCA in said circulars would be available to the members for effective participation in following manner:

a. The Company is convening 31st Annual General Meeting (AGM) through VC / OAVM and no physical presence of members, directors, auditors and other eligible persons shall be required for this annual general meeting.

b. VC / OAVM facility provided by the Company, is having a capacity to allow 1000 members to participate the meeting on a first-come-first-served basis. However, the large shareholders (i.e. shareholders holding 2% or more shareholding), promoters, institutional investors, directors, KMPs, the Chairperson of the Audit Committee, Nomination

and Remuneration Committee and Stakeholders Relationship Committee, auditors etc. are allowed to attend the meeting without restriction on account of first-come-first-served principle.

c. Notice of 31st AGM and Financial Statements (including Board's Report, Auditor's Report or other documents required to be attached therewith) for FY 2022-23, are being sent only through email to all members as on July 21, 2023 (i.e. based on Benepos report after the board meeting in which notice is approved) on their registered email id with the company and no physical copy of the same would be dispatched. However, physical copy of the Annual Report will be sent on demand. 31st Annual Report containing Notice, Financial Statements and other documents are available on the on the website of the Company (www.sknindustries.in).

d. Company is providing two way teleconferencing facility or webEx for the ease of participation of the members. Link for joining the meeting is being given separately.

e. Recorded transcript of the meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company.

f. The registered office of the company shall be deemed to be the place of meeting for the purpose of recording of the minutes of the proceedings of this AGM.

g. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.

h. Participants i.e. members, directors, auditors and other eligible persons to whom this notice is being circulated are allowed to submit their queries / questions etc. before the general meeting in advance on the e-mail address of the company at info@sknindustries.in. Further, queries / questions may also be posed concurrently during the general meeting at given email id.

i. Members, directors, auditors and other eligible persons to whom this notice is being circulated can join the annual general meeting through VC/OAVM mode 15 minutes before and after the schedule time of the commencement of the AGM by following the procedure mentioned in the notice.

j. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013

a. The Securities and Exchange Board of India ('SEBI') has mandated submission of Permanent Account Number

('PAN') by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form are requested to submit their PAN details to the Registrar.

b. SEBI had also mandated that requests for effecting transfer of securities (except transmission or transposition of securities) shall not be processed after March 31, 2019, unless the securities are held in dematerialized form. Hence, the Members holding shares in physical form are requested to convert their holdings to dematerialized form at the earliest.

2. In case the shareholder's email ID is already registered with the Company/its Registrar & Share Transfer Agent "RTA"/Depositories, log in details for e-voting are being sent on the registered email address.

Process for those Members whose email Ids addresses are not registered with the company / depositories for obtaining login credentials for e-voting for the resolutions proposed in this notice:

For Physical Members - please provide necessary details like Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) by email to Company (info@sknindustries.in) / RTA (admin@skylinerta.com)..
OR

For Demat Members -, please provide Demat account details (CDSL-16 digit beneficiary ID or NSDL-16 digit DPID + CLID), Name, client master or copy of Consolidated Account statement, PAN (self-attested scanned copy of PAN card), AADHAR (self-attested scanned copy of Aadhar Card) to Company (info@sknindustries.in) / RTA (admin@skylinerta.com)

For Individual Demat shareholders - Please update your email id & mobile no. with your respective Depository Participant (DP) which is mandatory while e-Voting & joining virtual meetings through Depository.

3. The relevant Explanatory Statement pursuant to Section 102 of the Companies Act, 2013, in respect of Special Business in the notice is annexed hereto.

4. Members are requested to notify immediately any change of address to their Depositories Participants (DPs) in respect of their electronic share accounts and to the Registrar and Share Transfer Agent of the Company in respect of their physical share folios, if any.

5. Members are requested to send their queries, if any, at least seven (7) days in advance of the meeting so that the information can be made available at the meeting.

Voting through Electronic Means:

a. In compliance with provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Regulation 44 of SEBI (LODR) Regulations and any other applicable provisions, the Company is pleased to provide members the facility to exercise their right to vote at the 31st Annual General Meeting (AGM) by electronic means and the business may be transacted through Remote e-Voting Services provided by Central Depository Services (India) Ltd, (CDSL).

b. A member may exercise his vote at any general meeting by electronic means and Company may pass any resolution by electronic voting system in accordance with the Rule 20 of the

Companies (Management and Administration) Rules, 2014 and Regulation 44 of listing regulation read with the MCA circulars.

c. During the remote e-voting period, members of the Company, holding shares either in physical form or dematerialized form, as on the cut-off date i.e. September 06, 2023, may cast their vote electronically. The voting rights of shareholders shall be in proportion to their shares in the paid up equity share capital of the Company as on the cut-off date. As per Explanation (ii) of Rule 20 of the Companies (Management and Administration) Rules, 2014, cut-off date means a date not earlier than 7 days before the date of general meeting.

d. The remote e-voting period commences at 9:00 a.m. (IST) on Saturday, September 09, 2023 and ends at 5:00 p.m. (IST) on Tuesday September 12, 2023. The e-voting module shall be disabled by CDSL for voting thereafter.

e. Once the vote on a resolution is cast by the shareholder, the shareholder shall not be allowed to change it subsequently.

f. The facility for voting, through electronic voting system, shall also be made available during the meeting and members attending the meeting who have not already cast their vote by remote e-voting shall be able to exercise their right at the meeting. The members who have cast their vote by remote e-voting prior to the meeting may also attend the meeting but shall not be entitled to cast their vote again.

g. Instruction for members for Remote e-Voting are under:

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

(i) Pursuant to SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

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

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

Type of share holders	Login Method
Individual Shareholders holding securities in	1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page

demat mode with CDSL

without any further authentication. The URL for users to login to Easi / Easiest are <https://web.cdslindia.com/myeasi/home/login> or visit www.cdslindia.com and click on Login icon and select New System Myeasi Tab.

2) After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL, so that the user can visit the e-Voting service providers' website directly.

3.If the user is not registered for Easi/Easiest, option to register is available at <https://web.cdslindia.com/myeasi/Registration>

4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on www.cdslindia.com home page or click on <https://evoting.cdslindia.com/Evoting/EvotingLogin> The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders holding securities in demat mode with NSDL

1) If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: <https://eservices.nsdl.com> either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the "Beneficial Owner" icon under "Login" which is available under 'IDeAS' section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider name and you will be re-directed to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

2) If the user is not registered for IDeAS e-Services, option to register is available at <https://eservices.nsdl.com>. Select "Register Online for IDeAS "Portal or

click at <https://eservices.nsdl.com/SecureWeb/Idea sDirectReg.jsp>.

3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting

Individual Shareholders (holding securities in demat mode) & login through their depository participants

• You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

Login type	Helpdesk details
Individual Shareholders holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33
Individual Shareholders holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30

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

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

(h) Login method for e-Voting and joining virtual meetings for Physical shareholders and shareholders other than individual holding in Demat form.

(1) The shareholders should log on to the e-voting website www.evotingindia.com.

(2) Click on "Shareholders" module.

(3) Now enter your User ID

(a) For CDSL: 16 digits beneficiary ID,

(b) For NSDL: 8 Character DP ID followed by 8 Digits Client ID,

(c) Shareholders holding shares in Physical Form should enter Folio Number registered with the Company.

(4) Next enter the Image Verification as displayed and Click on Login.

(5) If you are holding shares in demat form and had logged on to www.evotingindia.com and voted on an earlier e-voting of any company, then your existing password is to be used.

(6) If you are a first-time user follow the steps given below:

10. Click on the EVSN for the relevant SKN Industries Limited on which you choose to vote.

11. On the voting page, you will see "RESOLUTION DESCRIPTION" and against the same the option "YES/NO" for voting. Select the option YES or NO as desired. The option YES implies that you assent to the Resolution and option NO implies that you dissent to the Resolution.

12. Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.

13. After selecting the resolution, you have decided to vote on, click on "SUBMIT". A confirmation box will be displayed. If you wish to confirm your vote, click on "OK", else to change your vote, click on "CANCEL" and accordingly modify your vote.

14. Once you "CONFIRM" your vote on the resolution, you will not be allowed to modify your vote.

15. You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.

16. If a demat account holder has forgotten the login password then Enter the User ID and the image verification code and click on Forgot Password & enter the details as prompted by the system.

Additional facility for Non-Individual shareholders and custodians- for remote voting only:

- Non Individual shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodians are required to log on to www.evotingindia.com and register themselves in the "Corporates" module.

- A scanned copy of the Registration Form bearing the stamp and sign of the entity should be emailed to helpdesk.evoting@cdslindia.com.

- After receiving the login details a Compliance User should be created using the admin login and password. The Compliance User would be able to link the account(s) for which they wish to vote on.

- The list of accounts linked in the login should be mailed to helpdesk.evoting@cdslindia.com and on approval of the accounts they would be able to cast their vote.

- A scanned copy of the Board Resolution and Power of Attorney (POA) which they have issued in favour of the Custodian, if any, should be uploaded in PDF format in the system for the scrutinizer to verify the same.

- Alternatively Non Individual shareholders are required to send the relevant Board Resolution/ Authority letter etc. together with attested specimen signature of the duly authorized signatory who are authorized to vote, to the Scrutinizer and to the Company at the email address viz; info@sknindustries.in if they have voted from individual tab & not uploaded same in the CDSL e-voting system for the scrutinizer to verify the same.

	For Physical shareholders and other than individual shareholders holding shares in Demat
PAN	Enter your 10 digit alpha-numeric *PAN issued by Income Tax Department (Applicable for both demat shareholders as well as physical shareholders) Shareholders who have not updated their PAN with the Company/Depository Participant are requested to use the sequence number sent by Company/RTA or contact Company/RTA
Dividend Bank Details OR Date of Birth (DOB)	Enter the Dividend Bank Details or Date of Birth (in dd/mm/yyyy format) as recorded in your demat account or in the company records in order to login. If both the details are not recorded with the depository or company, please enter the member id / folio number in the Dividend Bank details field

7 After entering these details appropriately, click on "SUBMIT" tab.

8. Shareholders holding shares in physical form will then directly reach the Company selection screen. However, shareholders holding shares in demat form will now reach 'Password Creation' menu wherein they are required to mandatorily enter their login password in the new password field. Kindly note that this password is to be also used by the demat holders for voting for resolutions of any other company on which they are eligible to vote, provided that company opts for e-voting through CDSL platform. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential

9. For shareholders holding shares in physical form, the details can be used only for e-voting on the resolutions contained in this Notice.

INSTRUCTIONS FOR SHAREHOLDERS FOR E-VOTING & ATTENDING THE AGM THROUGH VC/OAVM DURING MEETING ARE AS UNDER:

- The procedure for attending meeting & e-Voting on the day of the AGM is same as the instructions mentioned above for e-voting.
- The link for VC/OAVM to attend meeting will be available where the EVSN of Company will be displayed after successful login as per the instructions mentioned above for e-voting.
- Shareholders who have voted through Remote e-Voting will be eligible to attend the meeting. However, they will not be eligible to vote at the AGM.
- Shareholders are encouraged to join the Meeting through Laptops / IPads for better experience.
- Further shareholders will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
- Shareholders who would like to express their views/ask questions during the meeting may register themselves as a speaker by sending their request in advance atleast 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id). The shareholders who do not wish to speak during the AGM but have queries may send their queries in advance 7 days prior to meeting mentioning their name, demat account number/folio number, email id, mobile number at (company email id info@sknindustries.in). These queries will be replied to by the company suitably by email.
- Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- Those shareholders who have registered themselves as a speaker will only be allowed to express their views/ask questions during the meeting.
- Only those shareholders, who are present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system available during the AGM.
- If any Votes are cast by the shareholders through the e-voting available during the AGM and if the same shareholders have not participated in the meeting through VC/OAVM facility, then the votes cast by such shareholders shall be considered invalid as the facility of e-voting during the meeting is available only to the shareholders attending the meeting.

If you have any queries or issues regarding attending AGM & e-Voting from the CDSL e-Voting System, you can write an email to helpdesk.evoting@cdslindia.com or contact at 1800 22 55 33.

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, Sr. Manager, (CDSL,) Central Depository Services (India) Limited, A Wing, 25th Floor, Marathon Futurex, Mafatlal Mill Compounds, N M Joshi Marg, Lower Parel (East), Mumbai - 400013 or send an email to helpdesk.evoting@cdslindia.com or call on 1800 22 55 33.

INSTRUCTION FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM

- (i) Member will be provided with a facility to attend the AGM through VC/OAVM through the CDSL e-voting system. Members may access the same at <https://www.evotingindia.com> under Members / members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVSN of Company will be displayed.
- (ii) Members are encouraged to join the Meeting through Laptops/Personal Computers for better experience.
- (iii) Further, Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the Meeting.
- (iv) Please note that Participants connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
- (v) Members who would like to express their views/ask questions during the Meeting may register themselves as a speaker by sending their request 7 days prior to Meeting mentioning their name, demat account number/folio number, email id, mobile number at info@sknindustries.in and register themselves as speaker. Only those who have registered themselves as a speaker will be allowed to express their views/ask questions during the meeting.
- (vi) Company is providing two way teleconferencing facility or WebEx for the ease of participation of the members. Recorded transcript of the meeting shall be uploaded on the website of the Company and the same shall also be maintained in safe custody of the Company.

FOR ATTENTION OF SHAREHOLDERS:

1. Members holding shares in physical form are requested to intimate Registrar and Transfer Agents of the Company viz., M/s. Skyline Financial Services Pvt Ltd, Unit: SKN Industries Limited, Mr. Virender Rana, D-153/A, 1st Floor, Okhla industrial Area, Phase-1, New Delhi 110020, changes, if any, in their Bank details, registered address, Email ID, etc. along with their Pin Code. Members holding shares in electronic form may update such details with their respective Depository participant.
2. Mr. Manish Kumar, Practicing Company Secretary holding Certificate of Practice No. 19169 has been appointed as the Scrutinizer to scrutinize the voting and remote e-voting process in a fair and transparent manner. The Board has also authorised Chairman to appoint one or more scrutinizers in addition to and/or in place of Mr. Manish Kumar. The Scrutinizer shall after the conclusion of e-Voting at the 31st AGM, first download the votes cast at the AGM and thereafter unblock the votes cast through remote e-Voting and shall make a consolidated scrutinizer's report of the total votes cast in favour or against, invalid votes, if any, and whether the resolution has been carried or not, and such Report shall then be sent to the Chairman or a person authorized by him, within 48 (forty eight) hours from the conclusion of the 31st AGM, who shall then countersign and declare the result of the voting forthwith.

3. The Results declared along with the Scrutinizer's Report shall be placed on the Company's website www.sknindustries.in and on the website of Central Depository Services India Limited immediately after the result is declared by the Chairman;
4. The Register of Directors and Key Managerial Personnel and their shareholding maintained under Section 170 of the Act and Register of Contracts or Arrangements in which Directors are interested and all documents referred to Notice of AGM and explanatory statement are available at the Registered Office of the Company.

ADDITIONAL INFORMATION

The relevant details of directors seeking re-appointment under Items No. 2 & 3, as required under Regulation 36(3) of the Listing Regulations, the Companies Act, 2013 and applicable Secretarial Standards are given herein below:

Name of Director	Mr. Satish Chopra
DIN	01171175
Brief Resume	<p>Mr. Satish Chopra is Managing Director of SKN Industries Limited. He holds a graduate degree from the reputed college. He has been leading and strategically guiding the company's overall growth sustainably. Mr. Satish Chopra is a Director on the Board of Luthra Metal Industries Pvt Ltd, Haryana City Gas Distribution Limited, Haryana City Gas Distribution (Bhiwadi) Limited, SKN Haryana City Gas Distribution Private Limited, Bentex Control & Switchgear(S) Private Limited, East Coast Natural Gas Distribution Private Limited, SKN Freight Terminal Private Limited and S K N Associates Private Limited.</p> <p>His rich experience includes setting up green-field projects from planning, investment to implementation. He is today steering the group towards strategic investments in the business that will align with the company's long-term growth plans and create various opportunities for diversification and expansion. He has been a major contributor to initiate the company's move towards investing in captive green wind power in its portfolio and is looking further to enhance its green energy portfolio. Mr. Satish Chopra is a member of Risk Management Committee of the Company.</p> <p>He is neither a member of 10 Committees nor the Chairman of more than 5 Committees. Mr. Satish Chopra is not related to any other director except Mrs. Sonia Chopra or key managerial personal of the Company. Mr. Satish Chopra holds 41,32,760 shares in the Company.</p>
Date of birth	01/10/1956
Qualification	B.A
Experience and	Corporate and business management

expertise in specific functional area	
Terms and conditions of Appointment	Mr. Satish Chopra is Managing Director, liable to retire by rotation.
Details of remuneration and remuneration last drawn	Nil
Date on which first appointed on the Board	September 30, 2002
Details of shareholding in the Company (as on 31st March, 2023)	41,32,760 equity shares of the Company in his individual name and 5100 equity shares in Satish Chopra HUF
Relationship with other Directors/ Key Managerial Personnel (if any)	Husband of Mrs. Sonia Chopra, Non-executive director of the Company
Number of Board Meetings attended during the year 2022-23	7
Details of Directorships /Committee Chairmanship and Memberships in other companies (as on 31st March, 2023)	As detailed herein above

Name of Director	Mrs. Sonia Chopra
DIN	05198748
Brief Resume	<p>Mrs. Sonia Chopra is non-executive Director of the Company. She is a graduate. Mrs. Sonia Chopra is a Director on the Board of Haryana City Gas Distribution (Bhiwadi) Limited, Vijayalakshmi Associates Private Limited and Haryana City Gas Distribution Limited. She is a member of Audit committee, Nomination & Remuneration Committee and Stakeholder Relationship Committee of the Company. She is neither a member of 10 Committees nor the Chairman of more than 5 Committees.</p> <p>Mrs. Sonia Chopra is not related to any other director except Mr. Satish Chopra or key managerial personal of the Company. Mrs. Sonia Chopra does not hold any shares of the Company in her individual name.</p>

Date of birth	20/10/1970
Qualification	B.A
Experience and expertise in specific functional area	Corporate and business management
Terms and conditions of Appointment	Mrs. Sonia Chopra is non-executive Director, liable to retire by rotation.
Details of remuneration and remuneration last drawn	Nil
Date on which first appointed on the Board	July 21, 2016
Details of shareholding in the Company (as on 31st March, 2023)	Nil
Relationship with other Directors/ Key Managerial Personnel (if any)	Wife of Mr. Satish Chopra, Managing director of the Company
Number of Board Meetings attended during the year 2022-23	7
Details of Directorships /Committee Chairmanship and Memberships in other companies (as on 31st March, 2023)	As detailed herein above

None of the Directors or their relatives is interested in the proposed resolution.

By Order of the Board of
SKN Industries Ltd

Sd/-
Ravi Kumar
Company Secretary
M No. A57216

Place: New Delhi
Dated: August 01, 2023

EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:

ITEM NO. 4

The principal business of the company is to carry on in India or elsewhere, the business of manufacturers, importers, exporters, assemblers, distributors, traders, dealers in all kinds of electrical and electronic equipments, domestic and household equipments. In order to develop more avenue, your board of Directors has decided to extend the company's business into other domain and therefore the, it is proposed to amend the Main Objects and insert new clause under the Objects Clause of the Memorandum of Association of the company, by the insertion of sub-clause 2, 3 and 4 after the existing sub-clause 1 as stated in the resolution in the annexed notice. The Board has approved the amendment in their Board Meeting held on 01st August, 2023 and forwarded to you to seek your consent to give effect to the amendment. The above amendment would be subject to the approval of the Registrar of Companies, Delhi and any other statutory or Regulatory authority, as may be necessary.

Member are requested to note that all the relevant documents and statements are available for inspection in physical or in electronic form during business hours at the registered office of the Company and copies thereof shall also be made available for inspection in physical or electronic form at the Registered office as well as Corporate Office of the Company, if any, if such office is situated elsewhere and also at the Meeting.

BOARD'S REPORT

To,
The Members,
SKN Industries Ltd

Your directors are delighted to present the 31st Annual report on the business and operations of your Company, along with the summary of financial statements for the year ended March 31, 2023.

FINANCIAL RESULTS AND STATE OF AFFAIRS

The Company's financial results for the financial year ended on the 31st March, 2023 are as under:

Particulars	Amount in Rs.	
	Year ended March 31, 2023	Year ended March 31, 2022
Revenue from Operation/Income	-	20,589
Add: Other Income	13,229	10,223
Add: Income from Revaluation of investment in associate	-	-
Add: Reclassification of profit from subsidiary sold during the year	-	-
Gross Profit before Interest and Depreciation	13,229	30,812
Less: Finance Cost	-	-
Profit before Depreciation	13,229	30,812
Less: Depreciation	-	-
Profit before exceptional items and Tax	13,229	30,812
Less: Other Expenses	2,455	20,559
profit before tax	10,774	10,253
Less: Exceptional Items	-	-
Less: Provision for Tax	2,808	2,666
Add: Deferred Tax Asset	-	-
Less: Previous Year Tax Adjustment	(187)	22,370
CSR	-	-
Net Profit/ (Loss) after Tax	7,779	29,957
Profit for the Year	7,779	29,957
EPS (Basic/Diluted)	0.72	2.79

STATE OF COMPANY'S AFFAIR

With the expected positive momentum in the Indian economy, the Company is focused on growth and achieving profitability along with a renewed commitment to enhance quality and customer service and to reduce costs. SKN Industries Ltd is recorded the other income in the current financial year and expect to increase revenue from operation in positive modifications in the near future, boosting the Company's revenues. Together with forward looking strategy, the Company is also focusing extensively on expanding the business and operational improvements through various strategic projects for operational excellence and cost cutting initiatives.

MANAGEMENT DISCUSSION AND ANALYSIS

In terms of Regulation 34 (2) (e) of the Listing Regulations, 2015 read with other applicable provisions, we would like to draw your attention to comprehensive review of our company's operations, performance and future outlook provided in the Management's Discussion and Analysis Report (MDA). This report is included as part of this Annual Report and is incorporated herein by reference.

DETAILS OF DIRECTORS AND KEY MANAGERIAL PERSONNEL (KMP) APPOINTED / RESIGNED

The members of the Board of Directors along with the details of the Directors and Key Managerial Personnel (KMP) appointed or resigned is as follows:

SR No.	Director/ KMP	DIN/PAN	Designation	Appointed on	Resigned on
1	Mr satish Chopra	01171175	Managing Director & KMP	30-09-2002	
2	Mrs Sonia Chopra	05198748	Non Executive Director	21-07-2016	
3	Mr Gautam Kapur	05308409	Independent Director	28-08-2020	
4	Mr Rajesh Khanna	01851188	Independent Director	28-02-2001	
5	Mr Pradeep Kr. Dhamija	AHDPD8011C	Chief Financial Officer & KMP	28-08-2020	
6	Mr Anuj Kumar	CJXPK0358M	Secretary & KMP	28-12-2021	22-11-2022
7	Mr Ashish Behal	BASPB4794D	Secretary & KMP	21-11-2022	20-01-2023
8	Mr Ravi Kumar	EAGPK4730M	Secretary & KMP	21-01-2023	

The Independent Directors have provided declarations confirming their independence and stating their ability to discharge their duties objectively and without external influence. Compliance with section 149(6) of the Companies Act, 2013 and other applicable provisions is duly ensured.

The Board of Directors affirms that all Independent Directors possess the required integrity, expertise, and experience necessary for their appointment. Furthermore, the Independent Directors have enrolled themselves in the Independent Directors' Databank maintained with the Indian Institute of Corporate Affairs (IICA) as per Section 150 of the Companies Act, 2013, and Rule 6 of the Companies (Appointment & Qualification of Directors) Rules, 2014 except Mr Rajesh Khanna. The independent director to pass online proficiency self-assessment test conducted by IICA.

Mr. Satish Chopra who is liable to retire by rotation, is proposed to be re-appointed himself as director at the ensuing Annual General Meeting of the Company.

Mrs. Sonia Chopra who is liable to retire by rotation, is proposed to be re-appointed herself as director at the ensuing Annual General Meeting of the Company

CHANGE IN NATURE OF BUSINESS

During the year, there has been no significant change in the nature of our company's business.

DEPOSITS

Your Company has not accepted any deposits from the public falling within the ambit of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014 during the financial year.

DIVIDEND

The management believes that the profits earned during the financial year must be retained and redeployed for the operations of the Company. As the Company needs further funds to enhance its business operations, to upgrade the efficiency and to meet out the other business exigencies, the Directors do not recommend any dividend on Equity Shares for the financial year 2022-23.

TRANSFER TO RESERVES

The Board of Directors has decided that no amount of profit for FY 2022-23 shall be transferred to the reserve account. The decision to retail profit reflects the board strategic considerations with an objective to strengthen the financial stability, reinvestment in growth opportunity and enhance its overall financial resilience.

SHARE CAPITAL

The Paid Up Equity Share Capital of the Company as on 31st March 2023 is Rs. 10,73,91,000/- consisting of 1,07,39,100 equity shares of Rs. 10/- each. We would like to inform the shareholders that there is no change in the paid up capital of the company during the FY 2022-23.

During the financial year, company increased authorized share capital from 12.70 Crore to 20 crore divided (Two Core equity shares Rs. 10 each) the shareholders of the company given their approval in the 30th Annual General Meeting held on 06.09.2022 to issue Equity shares upto 62.50 Lakh at Rs. 10/- each, to Mr Karan Chopra, promoter Group of the Company, under preferential allotment and awaited BSE in-principal approval for allotment.

MEETINGS

The Board of Directors of the Company maintains a structured approach to planning and conducting meetings. Typically, board meetings are scheduled well in advance in consultation with the Board Members to ensure their availability. However, there may be instances of emergency situations or when maintaining the price sensitivity of a transaction is crucial, where board meetings are convened on shorter notice. In such cases, all necessary requirements and compliances are diligently followed.

During the financial year ended March 31, 2023, the Board of Directors convened 07 meetings held on April 25, 2022, May 30, 2022, June 30, 2022, August 03, 2022, September 06, 2022, November 21, 2022 and January 20, 2023 to discuss and evaluate the strategic, operational, and financial performance of the company. These meetings served as platforms for the Board to review key aspects of the company's activities and make informed decisions.

It is important to note that the intervals between the Board meetings complied with the timelines prescribed under the Companies Act, 2013, and the SEBI Listing Regulations, 2015. This adherence to regulatory requirements ensures effective governance and allows for regular monitoring and evaluation of the Company's performance and progress.

By maintaining a consistent and well-structured approach to Board meetings, the Company strives to foster transparency, accountability, and effective decision making processes, ultimately contributing to the overall success and growth of the organization.

FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTOR

During the financial year of 2022-23, the no new independent director was inducted in the board therefore, no familiarisation programme for independent director is required.

BOARD EVALUATION

In line with the provisions of the Companies Act, 2013 and SEBI Guidance Note on Board evaluation issued on January 5, 2017 read with relevant provisions of the SEBI Listing Regulations, 2015, the Board has carried out an annual evaluation of its own performance and that of its Committees and individual Directors through the separate meeting of independent directors and the Board as a whole.

The Board evaluated the effectiveness of its functioning, that of the Committees and of individual directors, after taking feedback from the directors and committee members.

The performance of the independent directors was evaluated by the entire Board except the person being evaluated, in their meeting held on January 20, 2023.

A separate meeting of Independent Directors was held on January 20, 2023, to review the performance of Non-Independent Directors', performance of the Board and Committee as a whole and performance of the Chairman of the Company, taking into account the views of Executive Directors and the Non-Executive Directors.

The performance evaluation of the Board and its constituents was conducted on the basis of functions, responsibilities, competencies, strategy, tone at the top, risk identification and its control, diversity, and nature of business. In addition to the above, the Chairman of the Board and / or committee is evaluated on the basis of his leadership, coordination and steering skills.

The Nomination and Remuneration Committee reviews the performance of individual Directors on the basis of their contribution as a member of the board or committee. These evaluation processes ensure that the Board operates effectively, individual Directors contribute significantly.

NOMINATION AND REMUNERATION POLICY

Based on the recommendation of the Nomination & Remuneration Committee, the Board has approved the Nomination and Remuneration Policy for Directors, Key Managerial Personnel ('KMP') and all other employees of the Company. The Company's Nomination and Remuneration Policy and Practices have been formulated and maintained to meet the following objectives:

1. To attract, retain and motivate qualified and competent individuals at Director, Key Managerial and other employee levels to carry out company's business operations as assigned to them.
2. To ensure payment of salaries and perks that are comparable to market salary levels so as to remain competitive in the industry.
3. To revise the remuneration of its employees periodically for their performance, potential and value addition after systematic assessment of such performance and potential.
4. To ensure disbursement of salary and perks in total compliance to the applicable statutory provisions and prevailing tax laws of the Country.

The Nomination and Remuneration Policy is available on website www.sknindustries.in.

COMPOSITION OF AUDIT COMMITTEE

Audit Committee of the Board has been constituted as per Section 177 of the Companies Act, 2013 and rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The primary purpose of the audit and compliance committee is to ensure effective supervision and monitoring of the management's financial reporting process, maintaining the highest standards of transparency, integrity, and quality. Presently, the Audit Committee consists of two Independent directors and non-executive director having expertise in financial and accounting areas, comprising of Sh. Rajesh Khanna (Independent Director), Sh. Gautam Kapur ((Independent Director & Chairman of the committee) and Mrs. Sonia Chopra (Non-executive Director).

During the year Committee members met 6 times on April 25, 2022, May 30, 2022, June 30, 2022, September 06, 2022, November 21, 2022 and January 20, 2023.

COMPOSITION OF NOMINATION & REMUNERATION COMMITTEE

Nomination and Remuneration Committee of the Board has been constituted as per Section 178 of the Companies Act, 2013 and rule 6 of the Companies (Meetings of Board and its Powers) Rules, 2014. The Nomination and Remuneration Committee shall determine qualifications, positive attributes and independence of a director and recommend to the Board a policy relating to the remuneration of the directors, Key Managerial Personnel and other employees. The Nomination and Remuneration Committee consists of two independent directors and one Non-Executive directors comprising of Sh. Gautam Kapur (Independent Director), Sh. Rajesh Khanna (Independent Director) and Mrs. Sonia Chopra (Non-executive director).

During the year Committee members met 3 times on May 30, 2022, November 21, 2022 and January 20, 2023.

COMPOSITION OF STAKEHOLDERS RELATIONSHIP COMMITTEE

The Stakeholders Relationship Committee has been constituted as per section 178 (5) of the Companies Act, 2013. The Stakeholders Relationship Committee shall consider and resolve the grievances of the security holders of the company including complaints related to transfer of shares and non-receipt of annual report etc. The Stakeholders Relationship committee consists of two independent director & one Non- Executive directors comprising of Sh. Rajesh Khanna (Independent Director) and Mrs. Sonia Chopra (Non-executive director) and Sh. Gautam Kapur (Independent director).

During the year Committee members met 2 times on May 30, 2022 and January 20, 2023

MANAGERIAL REMUNERATION & PARTICULARS OF EMPLOYEES

Disclosures pertaining to remuneration and other details as required under Section 197(12) of the Companies Act, 2013, read with Rule 5(5) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 are not applicable on the Company.

KEY MANAGERIAL PERSONNEL

Pursuant to Section 203 of the Companies Act, 2013, the Key Managerial Personnel of the Company are Mr. Satish Chopra, Managing Director, Mr. Pradeep Kr. Dhamija, Chief Financial Officer and Mr. Ravi Kumar, Company Secretary.

During the year, Mr. Anuj Kumar, Company Secretary had resigned on 22.11.2022 due to his personal reason, the board of Director appointed Mr. Ashish Behal effective from 21.11.2022 as a company secretary & KMP and subsequently Mr. Ashish Behal also resigned on 20/01/2023 due to his personal reason. The Board of Directors appointed Mr. Ravi Kumar as a Company secretary with effect from 21/01/2023.

SECRETARIAL AUDIT REPORT

Currently, Secretarial Audit under Section 204 of the Companies Act, 2013 is not applicable over the company. However, the Company is under planning to direct listing and therefore it is proposed voluntarily obtain report on secretarial audit and shall annex with its Board's Report a Secretarial Audit Report given by a Company Secretary in practice, in the prescribed form.

In line with the above, the Board of Directors of the Company had appointed CS Manish Kumar representing M/s SKM & Associates, Practicing Company Secretary, New Delhi, to conduct Secretarial Audit of the Company for the financial year 2022-23.

The Secretarial Audit Report for the financial year ended March 31, 2023 is annexed with the Board's Report and formed as part of the Annual Report. Due to some exigency and heavy rain fall in the native place of Independent director, KYC is also affected. The other independent director will complete online test this year. The company is amending its MOA to insert other business in the main object. unsecured loan given to company under same management, it is stated by Board that the loan is given as company has surplus fund and to avoid the opportunity loss, company has given loan to its sister concern with terms repayable on demand along with interest. During the year, company received interest from borrower against the loan and it would be repaid as and when funds are required to company.

LISTING OF THE EQUITY SHARES

The Shares of the Company were listed in following stock exchange:

- Bombay Stock exchange
- The Delhi Stock Exchange Association Limited
- Jaipur Stock Exchange Limited
- Bangalore Stock Exchange Limited

As on date the all these stock exchanges are de-recognized by the SEBI and presently the Company has been moved to the Dissemination Board of BSE Ltd and company is deemed unlisted company. The Company is delisted from BSE in 2004. The management of the Company is planning to list the Company's shares at Bombay Stock Exchange Limited (BSE). However, the Company is also look forward to comply the eligibility norms of BSE for direct listing and in this regard, your Board on March 17, 2020 allotted 40 Lakh equity shares at Rs. 10/- each to promoters' category by way of preferential allotment and accordingly net worth of company get enhanced as said allotment were also approved by shareholders by way of special resolution through postal ballot concluded on September 30, 2020. In order to get list with BSE under the direct listing, members of the company had approved in 30th AGM (in 2022) to issue equity shares (upto 62.50 lakh) to promoter group to comply with the BSE eligibility norms under the direct listing and in-principal approval from BSE is awaited.

WEB ADDRESS FOR ANNUAL RETURN AND OTHER POLICIES / DOCUMENTS

In terms of Section 92(3) of the Companies Act, 2013 read with Rule 12 (1) of Companies (Management and Administration) Rules, 2014 and Section 134(3)(a) of the Companies Act, 2013, the Annual Return is put upon company's website at www.skniindustries.in for the financial year ended March 31, 2023 and shareholders can access thereat.

CORPORATE SOCIAL RESPONSIBILITY (CSR)

Since Company does not meet out the conditions stipulated under section 135(1) of the Companies Act 2013, hence, provisions relating to CSR is not applicable to the Company.

RELATED PARTY TRANSACTIONS

The Company, has not engaged any material related party transactions with Promoters, Directors, Key Managerial Personnel or other designated persons which may have a potential conflict with the interest of the Company as whole. Accordingly, the disclosure of related party transactions, as required under Section 134(3)(h) of the Companies Act, 2013 in Form AOC-2 is not applicable to the Company. All transactions with related parties were reviewed and approved by the Audit Committee.

A statement giving details of all related party transactions is placed before the Audit Committee and the Board of Directors on a quarterly basis. The statement is supported by a Certificate from the CFO. All Related Party Transactions are placed before the Audit Committee and also before the Board. The policy on Related Party Transactions as approved by the Board is uploaded on the website of the Company www.Skniindustries.in. None of the Directors has any material pecuniary relationships or transactions vis-a-vis the Company.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS

The details of loans, guarantees, and investments covered under the provisions of Section 186 of the Companies Act, 2013 are provided in the notes to the Financial Statements. These notes offer comprehensive information regarding the nature, terms, and conditions of such loans, guarantees, and investments. They also include disclosures on any related party transactions, if applicable, and any significant developments or changes in these arrangements.

The purpose of including these details in the notes to the Financial Statements is to ensure transparency and provide stakeholders with a clear understanding of the Company's financial activities and commitments. By presenting this information, SKN Industries Limited aims to adhere to regulatory requirements and promote accountability.

Stakeholders are encouraged to refer to the relevant section in the Financial Statements to obtain a comprehensive overview of the loans, guarantees, and investments made by the Company in accordance with the provisions of Section 186 of the Companies Act, 2013

RISK MANAGEMENT COMMITTEE

The Risk & Sustainability Committee has been constituted in compliance with Regulation 21 of the Listing Regulations. The committee's scope has been expanded to include governance, risk management, sustainability, and compliance (GRC), and has been renamed as the "Risk & Sustainability Committee" to reflect its extended responsibilities.

The committee is composed of three Executive and independent directors and CFO of the company, with Satish Chopra serving as the Chairman. The other members of the committee include Mr. Gautam Kapur, Mr. Pradeep Kr Dhamija. During the year Committee members met on date May 30, 2022.

Detailed information about the committee and its activities can be found in the Corporate Governance Report, which is part of the Board's Report.

Your company believes that several factors such as advancements in technology, prevalent geo-political environment and stringent regulatory and environmental requirements have consequential impacts across the value chain of a business. These impacts are likely to continue and intensify over time and for a business to be sustainable, it needs to adapt to the environment by managing risks and opportunities in a systematic manner.

The Board of Directors of the Company is responsible for risk oversight functions. Risk Management Committee provides guidance for implementing the risk management policy across the organization. The operation heads of each business units are primarily responsible for implementing the risk management policy of the company and achieving the stated objective of developing a risk intelligent culture that helps to improve the company's performance.

The responsibility of tacking and monitoring the key risks of the division / business unit periodically and implementing suitable mitigation plans proactively is with the senior executives of various functional units. These risk owners are expected to avoid any undue deviations or adverse events and ultimately help in creating value for the business.

The Company's Risk Management Policy, approved by the Board, can be accessed on the Company's website at www.skniindustries.in

ENERGY CONSERVATION, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

The information on conservation of energy, technology absorption, and foreign exchange earnings and outgo, as required under Section 134 (3) (m) of the Companies Act, 2013 and Rule 8 of the Companies (Accounts) Rules, 2014 are outline as under:

(A) Conservation of Energy

1. Energy Conservation Measures Taken:- Energy Conversation continues to receive major emphasis and is being systematically mentioned and corrective measures are taken whenever required immediately.
2. Additional investment, and proposals, if any, being implemented.

At present the company has no proposal to make any substantial investments for further reduction of consumption of energy. However, regular up-gradation of facilities is being done as and when required. The Company has been able to control its energy cost substantially.

Total Energy consumption & energy consumption per unit of Production.

S. No.	Particulars	31.03.2023	31.03.2022
1.	Power & Fuel Consumption in respect of Electricity, Power & Water	Nil	Nil

(B) Technology Absorption: The Company is not carrying on any Research and Development activity. However the object of the Company is to reduce cost of energy consumption. Company has already absorbed technology fully.

(C) Foreign Exchange Earnings & Outgo: The Company did not earn or spent any foreign exchange during the year under review.

DISCLOSURES AS PER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION & REDRESSAL) ACT 2013

Your Company is deeply committed to creating and maintaining a safe and inclusive work environment where every individual is respected and protected from any form of harassment, exploitation, or intimidation. In line with this commitment and as mandated by the Sexual Harassment of Women at Workplace (Prevention, Prohibition & Redressal) Act, 2013 ("POSH Act") and its related Rules, your Company has established a comprehensive policy for the prevention of sexual harassment.

Under this policy, the committee is entrusted with the responsibility of addressing any complaints related to sexual harassment at the workplace. The committees operate with transparency, impartiality, and adherence to clear timelines, ensuring a fair and unbiased investigation process.

Your Company also conducts regular awareness programs to educate employees about their rights, the provisions of the POSH Act, and the available redressal mechanisms.

These programs aim to build a culture of respect, sensitivity, and gender equality in the workplace.

We are pleased to inform you that no complaints related to sexual harassment were reported during the year under the POSH Act. This indicates the effectiveness of the policies, awareness programs, and the overall commitment of the Company in providing a safe and secure work environment for all its employees, agents, vendors, and partners.

STATUTORY AUDITORS

Your directors would like to inform the shareholders that in the 29th AGM held on September 30, 2021, M/s. A R M S & Associates, Chartered Accountant (ICAI Firm Reg. No. 013019N), was appointed as statutory auditors of the Company for a period of five consecutive years i.e. from the conclusion 29th AGM till the conclusion of 34th AGM.

M/s. A R M S & Associates has diligently audited the books of accounts of the Company for the financial year ended March 31, 2023 and has issued the independent Auditors' Report thereon. There are no qualifications or reservations on adverse remarks or disclaimers in the said report.

We are pleased to inform you that there are no frauds have been reported by the Auditors to the Audit Committee or the Board under Section 143(12) of the Companies Act, 2013. This reaffirms the integrity and accuracy of the financial information presented in the Company's financial statements.

AUDITOR'S REPORT

There is no qualification, reservation, adverse remark or disclaimer

made by the Statutory Auditors of the Company in their report for the financial year ended March 31, 2023. Hence, they do not call for any further explanation or comment U/s 134 (3) (f) of the Companies Act, 2013. However Secretarial auditor have mentioned about the independent director is not yet qualified online test and other independent director, Mr Rajesh Khanna is not yet enrol in independent director data bank. Company is assisting director to enrol in database and qualify test.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS

There are no significant material orders passed by the Regulators / Courts which would impact the going concern status of the Company and its future operations.

DECLARATION GIVEN BY INDEPENDENT DIRECTOR

The Company has received declarations from all the Independent Directors of the Company confirming that they met with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013.

DIRECTOR'S APPOINTMENT AND REMUNERATION POLICY

The Board has, on the recommendation of the Nomination & Remuneration Committee framed and adopted a policy for selection and appointment of Directors, Key Managerial Personnel, Senior Management and their remuneration.

COMPANIES WHICH HAVE BECOME OR CEASED TO BE SUBSIDIARIES, JOINT VENTURES OR ASSOCIATES FOR THE COMPANY

The Company did not have any subsidiary, joint venture or associate company during the financial year. Your Company is an associate company of S K N Associates Pvt Ltd.

MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY

No such any material changes.

PARTICULARS OF EMPLOYEES

Information pursuant to Section 197(12) of the Companies Act, 2013 read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 is available at the registered office of the Company. The members may obtain the same.

DISCLOSURE UNDER RULE 5 (2) & (3) OF THE COMPANIES (APPOINTMENT AND REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014

No directors/employees of the Company was in receipt of amount exceeding a salary of Rs.8,50,000/-per month when employed for part of the financial year or Rs.1,02,00,000/- per annum or more when employed for whole of the year, under the provisions of Rule 5 (2) & (3) of The Companies (Appointment And Remuneration) Rules, 2014.

BUSINESS RISK MANAGEMENT

The prospects for the Company's business are dependent upon economic and industrial growth as well as resources available for implementation of liberalization policies of the Government. Adverse changes and delays of lack of funds can affect the business prospects

of the Industry and the Company.

Risk Management is an integral part of the Company's business strategy. The Risk Management oversight structure includes Committees of the Board and Senior Management Committees. The Risk Management Committee of the Board ("RMC") reviews compliance with risk policies, monitors risk tolerance limits, reviews and analyzes risk exposure related to specific issues and provides oversight of risk across the organization. The RMC nurtures a healthy and independent risk management function to inculcate a strong risk management culture in the Company.

As part of the Risk Management framework, the management of Credit Risk, Market Risk, Operational Risk and Fraud Risk are placed under the Head-Risk, to ensure Integrated Risk Management for various Risks.

INTERNAL CONTROL SYSTEMS

The Company's internal control system is designed to ensure operational efficiency, protection and conservation of resources, accuracy and promptness in financial reporting and compliance with laws and regulations. The Company's internal control system is commensurate with the size, nature and operations of the Company.

VIGIL MECHANISM / WHISTLE BLOWER POLICY

The Company as a conscientious and vigilant organization, upholds the principles of fairness, transparency, professionalism, honesty, integrity, and ethical behaviour. In line with its commitment to providing a secure and fearless working environment for its employees, the company has implemented a comprehensive "Whistle Blower Policy." The Board of Directors approved this policy, and it has been periodically amended since then. The current Ombudsperson responsible for overseeing the policy is Mr. Gautam Kapur, an Independent Director of the Company. The Whistle Blower Policy aims to encourage directors and employees to report any instances of unethical behaviour, actual or suspected fraud, or violations of Company's code of conduct or Ethics Policy to the designated Ombudsperson.

Further details about the Whistle Blower Policy can be found in the Corporate Governance Report. The policy is also available on the company's website, www.skniindustries.in.

HUMAN RESOURCES

The Company recognizes people as its most valuable asset and it has built an open, transparent and meritocratic culture to nurture this asset. The Company has kept a sharp focus on Employee Engagement. The Company's Human Resources is commensurate with the size, nature and operations of the Company.

COMPLIANCE

Since all the stock exchanges where shares of the Company were listed, have been either de-recognized or exit order passed by SEBI, therefore the Listing Agreement executed with the Stock Exchanges and other SEBI rules/regulations/guidelines are not applicable on the Company and the Company is a deemed unlisted company as per the SEBI Circular No. CIR/MRD/DSA/05/2015 dated 17th April, 2015.

CORPORATE GOVERNANCE

Corporate Governance provisions i.e. Regulation 17 to 27 and clause (b) to (i) of sub-regulation (2) of Regulation 46 and Para C to E of

Schedule V of the SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 are not applicable in respect of the Companies having paid up equity share capital not exceeding Rs. 10.00 Crores AND net-worth not exceeding Rs. 25.00 Crores as on the last day of the previous financial year. The Company's paid up equity share capital as on 31.03.2023 is Rs.10,73.91 Lacs and the Net-worth is Rs. 668.08 lacs Thou which is less Rs. 2500 Lakh.

DIRECTORS RESPONSIBILITY STATEMENT

Based on the framework of internal financial controls established and maintained by the company, work performed by the internal, statutory, secretarial and cost auditors and external agencies including audit of internal financial controls over financial reporting by the statutory auditors and reviews performed by the management and relevant Board Committees, including the Audit & Compliance Committee, the Board is of the opinion that the Company's internal financial controls were adequate and effective during financial year 2022-23. Accordingly, pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability confirm that:

- a) in the preparation of the annual financial statements for the year ended March 31, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b) such accounting policies as mentioned in the Notes to the Financial Statements have been selected and applied consistently and judgement and estimates have been made 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, 2023 and of the profit of the Company for the year ended March 31, 2023;
- c) The proper and sufficient care has been taken 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;
- d) the annual accounts for the financial year ended March 31, 2023 have been prepared by them on a going concern basis;
- e) proper internal financial controls have been followed by the company and that such internal financial controls are adequate and were operating effectively.
- f) Proper systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively.

General Disclosures

Your Directors state that no disclosure or reporting is required in respect of the following matters as there is no transaction on these items during the year under review:

- (i) Details relating to deposits covered under Chapter V of the Act.
- (ii) Issue of equity shares with differential rights as to dividend, voting or otherwise.
- (iii) Issue of shares (including sweat equity shares & ESOP) to employees of the Company under any scheme.
- (iv) The Company does not have any scheme of provision of money for the purchase of its own shares by employees or by trustees for the benefit of employees.
- (v) No significant or material orders were passed by the

Regulators or Courts or Tribunals, which impact the going concern status and Company's operations in future.

- (vi) There is no corporate insolvency resolution process initiated under the insolvency and bankruptcy code, 2016.

ACKNOWLEDGEMENT

The Board of Directors extends its heartfelt gratitude to the customers, vendors, dealers, investors, business associates, and bankers for their unwavering support throughout the year. Their continued trust and collaboration have played a significant role in the Company's success.

The Board also acknowledges and appreciates the dedication and contributions of the employees at all levels. Their commitment, hard work, teamwork, and support have been instrumental in overcoming challenges and achieving our goals. We value their resilience and unwavering commitment to the Company's growth.

Furthermore, the Board expresses sincere thanks to the Government of India, the State Governments, statutory authorities, and other government agencies for their support. We acknowledge their role in creating a conducive business environment and look forward to their continued support in the future.

The collective efforts and support of all stakeholders have been crucial in driving the Company's progress, and the Board acknowledges their invaluable contributions.

For SKN Industries Ltd

Sd/-
Satish Chopra
Managing Director
DIN: 01171175

Sd/-
Sonia Chopra
Director
DIN: 05198748

Place: New Delhi
Dated:30.05.2023

SKN

Form MR-3
Secretarial Audit Report
For The Financial Year Ended March 31, 2023

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

The Members,
SKN Industries Limited,
368/369, 3rd Floor, Basant Building,
Chaudhary Market, Sultanpur, New Delhi -110030

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions by SKN Industries Limited (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/ statutory compliances and expressing our opinion thereon.

Based on our 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, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on March 31, 2023 complied with the statutory provisions listed hereunder and also that the Company has Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter.

We have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on March 31, 2023 according to the provisions of:

(i) The Companies Act, 2013 (the Act) and the rules made thereunder;

(ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

(iii) The Depositories Act, 1996 and the Regulations and Byelaws framed thereunder to the extent of Regulation 76 of SEBI (Depositories and Participants) Regulations, 2018;

(iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;

(v) 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 (Issue of Capital and Disclosure Requirements) Regulations, 2018;

(d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; Not Applicable during the year under review

(e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; Not Applicable during the year under review

(f) The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client to the extent of securities issued;

(g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; Not Applicable during the year under review

(h) The Securities and Exchange Board of India (Buy-back of Securities) Regulations, 2018; Not Applicable during the year under review

We have also examined compliance with the applicable clauses/Regulations of the following:

(i) Secretarial Standards issued by The Institute of Company Secretaries of India and notified by the Ministry of Corporate Affairs.

During the period under review the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above.

We further report that

(i) The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. No changes in the composition of the Board of Directors took place during the period under review were carried out in compliance with the provisions of the Act. As the Company had appointed Mr. Gautam Kapur as an independent Director w.e.f. August 28, 2020. However, Mr. Gautam Kapur has been enrolled in MCA independent director database but not yet to qualified relevant online test. Further KYC of Mr. Rajesh Khanna at MCA & enroll for data bank as independent director is not yet completed. The business of company is not identify from main object.

(ii) All decisions at Board Meetings and Committee Meetings are carried out unanimously as recorded in the minutes of the meetings of the Board of Directors or Committee of the Board, as the case may be;

(iii) The Company's equity shares were listed on Bombay Stock Exchange, (BSE), Jaipur Stock Exchange, Delhi Stock Exchange. However as per the BSE delisting data available at its website, company is delisted from BSE on 14.01.2004 under compulsory delisting and currently company is on dissemination board of BSE.

(iv) During the year under review, company has given more loan to its related party .Haryana City Gas Distribution (Bhiwadi) Ltd and no loan is outstanding as on 31.03.2023 of East Coast Natural Gas Distribution Pvt Ltd and others and complied provisions of section 186 of the act.

(v) As per SEBI Circular CIR/MRD/DSA/14/2012 dated 30.05.2012 relating to exit policy for De-recognized/ non Operational Stock exchange, the company is exclusive listed company as company was listed on regional Stock Exchange. Further as per BSE notice vide no. 20180328-44 dated 28.03.2018, regarding initiating the action against 129 Exclusive listed companies (ELC) including SKN Industries Ltd as mentioned in serial no. 105 in said notice about consequent of non-compliant.

As per para 3.5 of SEBI Circular CIR/MRD/DSA/18/2014 dated 22.05.2014 of 'Exit Circular' the exclusively listed companies, which fail to obtain listing on any other stock exchange, which do not voluntarily delist or which are not considered as 'Vanishing companies', will cease to be listed company and will be moved to the dissemination board by the existing stock exchange. Further SEBI Circular No. CIR/MRD/DSA/05/2015 dated 17th April, 2015, had also stated that the Exclusively Listed Companies (ELC) which have failed to obtain listing in any other nationwide stock exchange will cease to be a listed company and will be moved to the Dissemination Board of by the existing stock exchange and currently, company is on dissemination Board of Bombay Stock exchange vide ISIN INE931C1014 as placed by Delhi Stock exchange.

Therefore, the Listing regulations and other SEBI rules/ regulations / guidelines were not applicable on the Company and the Company was a deemed unlisted company as per the SEBI Circular No. CIR/MRD/DSA/05/2015 dated 17th April, 2015.

Adequate notice is given to all directors to schedule the Board Meetings and Committee meetings agenda and no detailed on agenda were sent.

We further report that based on management confirmation, the management is under process to implement 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 during the audit period, board has decided to list the company with Bombay stock exchange (BSE) under direct listing instead of MSEI.

For **SKM & Associates**
Company Secretary
FRN

Sd/-
CS Manish Kumar
Proprietor
Membership No. ACS 48883
Certificate of Practice No. 19169
UDIN: A048883E000498255
Date: 26/05/2023
Place: Noida

Notes:

i. 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

The Members, SKN Industries Limited,

1. Maintenance of secretarial record is the responsibility of the management of the Company. Our responsibility is to express an opinion on these secretarial records based on our audit.

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial records. The verification was done on the random 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.

3. We have not verified the correctness and appropriateness of

financial records and Books of Accounts of the Company.

4. Where ever required, management have assured to provide the Management representation about the compliance of laws, rules and regulations and happening of events etc.

5. 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 random test basis.

6. The Secretarial Audit report is neither an assurance as to the future viability of the Company nor of the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For **SKM & Associates**
Company Secretaries
FRN

Sd/-
CS Manish Kumar
Proprietor
Membership No. ACS 48883
Certificate of Practice No. 19169
UDIN: A048883E000498255
Date: 26/05/2023
Place: Noida

MANAGEMENT DISCUSSION AND ANALYSIS

Overview of Global Economy

The recent reopening of economies has fueled a faster-than anticipated recovery. Global growth is forecast to change from 3.2 percent in 2022 and 2.7 percent in 2023. However, economic activity continues to be affected by the increase in interest rates aimed at combating inflation and financial market turbulence. The rapid spread of the COVID-19 pandemic in China also impeded growth in 2022. Furthermore, Russia's military intervention in Ukraine caused extensive damage to physical infrastructure and led to the displacement of over a million people. Accordingly, the strength of this projected recovery will vary across countries, depending on the severity of the pandemic, the extent of domestic disruptions, and the effectiveness of government policy support to stabilize their economies. Global inflation is expected to decline from 8.8 percent in 2022 to 6.6 percent in 2023 and further to 4.3 percent in 2024.

For advanced economies, the International Monetary Fund (IMF) has projected the growth rate to change from 2.7 percent in 2022 to 1.2 percent in 2023 before rising to 1.4 percent in 2024. The vast majority of advanced economies are expected to witness a contraction in their growth in the next year. On the other hand, emerging market and developing economies are projected to experience modest growth, from 3.9 percent in 2022 to 4.0 percent in 2023 and 4.2 percent in 2024, with an upward revision of 0.3 percentage point for 2023 and a downward revision of 0.1 percentage point for 2024. About half of emerging market and developing economies have lower growth in 2023 than in 2022.

The priority in most economies is to strive for sustained disinflation amid the cost-of-living crisis. This will pave the way for a more stable and prosperous global economy in the years to come.

Overview of Indian Economy

India's economy has experienced a significant surge over the past nine years, elevating it from the 10th to the 5th position in the global rankings, thereby establishing its position as a major economic powerhouse on the world stage. For FY 2022-23, Standard & Poor's credit rating for India stood at BBB(-) with a stable outlook, Moody's credit rating stood at Baa3 with a stable outlook, Fitch's credit rating was reported at BBB(-) with a negative outlook. In FY22, India's nominal gross domestic product (GDP) at current prices was estimated at Rs. 232.15 trillion (US\$ 3.12 trillion). Notably, India is home to over 100 unicorns valued at US\$ 332.7 billion, making it the third-largest unicorn base globally.

During the year, company could able to revenue from other income instead of main business activity. The company is utilizing capacity at reasonable level and making optimum utilization of available resources. The company is supplying to goods to vendors.

Industry structure and developments

Better infrastructure including supply chain system will help to better growth under this industry..

Opportunity and threats

There are massive opportunities for the company and accordingly there are many challenges as well after the COVID 19 pandemic and uncertain economic challenges. However, post COVID-19, it is expected that falling demand and disrupted supply chains may

trigger a global economic recession. Recovery post COVID-19 is extremely uncertain and depends on factors such as the pathway of the pandemic, the possibilities of fourth wave, the degree of supply disruptions, the consequences of the tightening in the global financial market, change in spending patterns, change in demand, confidence effects, and volatile commodity prices. The advanced economies are experienced positive recovery of economy leading to expected economic growth and expected further to rise in current financial year.

Emerging India is expected to be the only region with a positive growth rate.

Internal Control system and their adequacy

The Company's internal control systems are commensurate with the nature of business and the size and complexities of its operation. The system is designed as such to ensure things are safeguard and protected against any losses.

Outlook, Risk And Concern

The continued effort to develop the business should stand in good stead. However, the economic condition prevailing within the country have significant role to play in performance.

Human resource

It is believed to your company that people are at the heart of corporate and it constitute the primary source of competitive advantage.

Disclosure

During the year, Company has not entered into any transaction of material nature with its promoters, directors or their relatives that may have potential conflict of interest at large, except repayment of loan.

Cautionary Statement

Statement in the company management discussion and analysis describing the company's objective, project, and estimate expectation may be forwarded looking statement within the meaning of applicable law and regulation.

Company Performance- Performance Highlights:

- Revenue for the financial year ended 31st March 2023 is Rs. 1.32 Cr from other income as against Rs. 3.08 Crores for the previous Financial Year ended 31st March 2022.
- Profit before financial expenses and depreciation for the financial year ended 31st March 2022 is Rs. 1.07 Crore as compared to Rs. 1.02 Crore for the previous Financial Year ended 31st March 2022.
- PBT (Profit Before Tax) for the financial year ended 31st March, 2023 is at Rs. 1.07 Crore against Rs. 1.02 Crore for the previous Financial Year ended 31st March 2022.

Certificate under Regulation 17 (8) of the SEBI (LODR) Regulations, 2015

**The Members,
SKN Industries Limited,**
368/369, 3rd Floor, Basant Building,
Chaudhary Market, Sultanpur, New Delhi -110030

We the undersigned certify to the Board that:

- (a) We have reviewed financial statements and the cash flow statement for the financial year ended March 31, 2023 and that to the best of our knowledge and belief :
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
- (ii) these statements together present a true and fair view of the company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- (b) There are, to the best of our knowledge and belief, no transactions entered into by the company during the year which are fraudulent, illegal or violative of the company's code of conduct.
- (c) We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of the internal control systems of the company pertaining to financial reporting and we have disclosed to the auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (d) We have indicated to the auditors and the Audit committee-
- (i) significant changes in internal control over financial reporting during the year;
- (ii) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and
- (iii) Instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the company's internal control system over financial reporting.

For SKN Industries Ltd

Sd/-
(Satish Chopra)
Managing Director
DIN: 01171175

Sd/-
(Pardeep Kumar Dhamija)
CFO

Dated: 30.05.2023
Place: New Delhi

Independent Auditor's Report

To The Members of

M/S SKN INDUSTRIES LIMITED

Report on the Audit of the Standalone Financial Statements

Opinion

We have audited the accompanying standalone Financial Statements of M/S SKN INDUSTRIES LIMITED ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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 Indian Accounting Standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended, ("Ind AS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, the profit and total comprehensive income, changes in equity 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 specified under section 143(10) of the Act (SAs). Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the Standalone Financial Statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the independence requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the standalone financial statements.

Key audit matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the standalone financial statements of the current period. These matters were addressed in the context of our audit of the standalone financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have no key audit matter to communicate in our report.

Information Other than the Standalone Financial Statements and Auditor's 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 Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

Our opinion on the standalone 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 standalone financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the standalone 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 Standalone Financial Statements

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; 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 standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the standalone 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 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 controls.
- 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 Act, 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 standalone 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 standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order"), issued by the Central Government of India in terms of Sub-Section (11) of Section 143 of the Companies Act, 2013, we give in the Annexure "A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

2. As required by Section 143(3) of the Act, based on our audit we report that :

- a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- c) The Balance Sheet, the Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the Statement of Cash Flow dealt with by this Report are in agreement with the relevant books of account.
- d) In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
- e) On the basis of the written representations received from the directors as on March 31, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
- g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:
In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- h) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us
 - i. The Company has disclosed the impact of pending litigations on its financial position in its
 - ii. standalone financials.
 - iii. The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
 - iv. There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the company.

For A R M S & ASSOCIATES
Chartered Accountants
ICAI Firm Reg. Number: 013019N

Sd/-
MANOJ KUMAR GUPTA
Proprietor
Membership No.: 089677
UDIN: 23089677BGXERY3153

Place: Gurgaon
Date: 30/05/2023

'Annexure A' to the Independent Auditors' Report:

Referred to in paragraph 1 under 'Report on other legal and regulatory requirements' section of our report to the members of M/S SKN INDUSTRIES LIMITED of even date:

1) In Respect of Property Plant & Equipment

(a) (i) The Company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right of use assets.

(ii) The Company has maintained proper records showing full particulars of intangible assets, if any.

(b) The Company has program of physical verification of Property, Plant and Equipment and right of use assets so to cover all the assets in phased manner which, in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain Property Plant and Equipment were due for verification during the year and were physically verified by the Management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.

(c) Based on our examination of the property tax receipts and lease agreements for land on which building is constructed, registered sale deed/transfer deed/conveyance deed provided to us, we report that, the title in respect of self-constructed buildings and the title deeds of all other immovable properties (other than properties where the company in the lessee and the lease agreements are duly executed in favour of the lessee), disclosed in the financial statements included under Property, Plant and Equipment are held in the name of the Company as at the balance sheet date.

(d) The Company has not revalued any of its Property, Plant and Equipment (including right to use assets) and intangible assets during the year.

(e) No proceedings have been initiated during the year or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.

2) (i) The inventory has been physically verified by the management during the year. In our opinion, the frequency of such verification is reasonable.

(ii) According to the information and explanations given to us, no material discrepancies were noticed on such verification,

(iii) The Company has not availed working capital limit in excess of Rs. 5 Crore during the year, in aggregate from banks and financial institution on the basis of security of current assets.

(iv) The company is not required to file quarterly returns with filed with banks & financial institution.

3) According to the information and explanations given to us, the company has granted any loan, secured or unsecured to Companies, firms, limited liability partnerships or other parties covered in the register required under section 189 of the Companies Act, 2013, details of the same have been by the Company disclosed in the notes to financial statements.

4) In our opinion and according to the information and explanations given to us, the company has complied with the provisions of section 185 and 186 of the Companies Act, 2013 In respect of loans, investments, guarantees, and security given to directors or any other person in whom the director is interested.

5) In our opinion and according to the information and explanations given to us, the company has not accepted any deposits and accordingly paragraph 3 (v) of the order is not applicable.

6) As per information & explanation given by the management, the Company is not required to maintain cost records as specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

7) In respect of statutory dues:

(a) According to information and explanation given to us and on the basis of our examination of the records of the Company, amounts deducted/accrued in the books of account in respect of undisputed statutory dues including provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues have been generally regularly deposited during the year by the company with the appropriate authorities.

(b) According to the information and explanations given to us, no undisputed amounts payable in respect of provident fund, employees' state insurance, income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise, value added tax, cess and other material statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

(c) According to the information and explanations given to us and the records of the Company examined by us, there are no dues of income-tax, sales-tax, service tax, goods and service tax, duty of customs, duty of excise and value added tax which have not been deposited on account of any dispute.

8) There were no transactions relating to previously unrecorded income that have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961(43 of 1961)

- 9) (a) According to the information and explanation given to us and records examined by us, the Company has not defaulted in repayment of dues to banks, financial institutions and Government. The Company does not have any dues to debenture holders during the year.
- (b) The Company has not been declared willful defaulter by any bank or financial institution or any other lender.
- (c) On an overall examination of the financial statements of the Company, the term loan were applied for the purpose for which the loans were obtained.
- (d) On an overall examination of the financial statements of the Company, funds raised on short-term basis have, prima facie, not been used during the year for long-term purposes by the Company.
- (e) On an overall examination of the financial statements of the Company, the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint ventures.
- (f) The Company has not raised any loans during the year by pledging securities held in their subsidiaries, joint ventures or associate companies and hence reporting on clause 3(ix)(f) of the Order is not applicable.
- 10) (a) The Company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year and hence reporting under clause 3(x)(a) of the Order is not applicable.
- (b) During the year, the Company has not made any preferential allotment or private placement of shares or convertible debentures (fully or partly optionally) and hence reporting under clause 3(x)(b) of the Order is not applicable.
- 11) (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- (b) No report under sub-section(12) of Section 143 of the Companies Act has been filed in Form ADT-4 as prescribed under Rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government during the year and upto the date of this report.
- (c) We have taken into consideration the whistle blower complaints received by the Company during the year (and upto the date of this report), while determining the nature, timing and extent of our audit procedures. No complaint has been received during the year under consideration.
- 12) The Company is not a Nidhi Company and accordingly, paragraph 3 (xii) of the order is not applicable to the Company.
- 13) According to the information and explanations given to us and based on our examination the records of the company, transactions with the related parties are in compliance with Section 177 and 188 of Companies Act, 2013. Where applicable, the details of such transactions have been disclosed in the Financial Statement as required by the applicable accounting standards.
- 14) (a) In our opinion the Company has an adequate internal audit system commensurate with the size and the nature of its business.
- (b) We have considered the internal audit reports for the year under audit, issued to the Company during the year and till date, in determining the nature, timing and extent of our audit procedures.
- 15) According to the information and explanations given to us and based on our examination the records of the company, the company has not entered into any non-cash transaction with directors or persons connected with them. Accordingly, the paragraph 3(xv) of the Order is not applicable.
- 16) According to the information and explanations given to us and based on our examination the records of the company, the company is not required to be registered under section 45 IA of the Reserve Bank of India Act, 1934.
- 17) The Company has not incurred cash losses during the financial year covered by our audit and the immediately preceding financial year.
- 18) There has been no resignation of the statutory auditors of the Company during the year.
- 19) On the basis of the financial ratios, ageing and expected dates of realisation of financial assets and payment of financial liabilities, other information accompanying the financial statements and our knowledge of the Board of Directors and Management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report indicating that Company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the Company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the Company as and when they fall due.
- 20) (a) There are no unspent amounts towards Corporate Social Responsibility (CSR) on other than ongoing projects requiring a transfer to a Fund specified in Schedule VII to the Companies Act in compliance with second proviso to sub-section (5) of Section 135 of the said Act. Accordingly, reporting under clause 3(xx)(a) of the Order is not applicable for the year.

(b) There are no remaining unspent amounts under sub-section (5) of section 135 of the Companies Act, pursuant to any ongoing project, required to be transferred to special account in compliance with the provision of sub-section (6) of section 135 of the said Act. Accordingly, reporting under clause 3(xx)(b) of the Order is not applicable for the year.

For A R M S & ASSOCIATES
Chartered Accountants
ICAI Firm Reg. Number: 013019N

Sd/-
MANOJ KUMAR GUPTA
Proprietor
Membership No.: 089677
UDIN: 23089677BGXERY3153

Place: Gurgaon
Date: 30/05/2023



SKKN

Annexure “B” To The Independent Auditor’s Report

(Referred to in paragraph 2(f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report of even date)

Report on the Internal Financial Controls Over Financial Reporting 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 of M/S SKN INDUSTRIES LIMITED (“the Company”) as of March 31, 2022 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

Management’s Responsibility for Internal Financial Controls

The Board of Directors of the Company 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. 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 respective 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.

Auditor’s Responsibility

Our responsibility is to express an opinion on the internal financial controls over financial reporting of the Company 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”) issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. 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 judgement, 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 internal financial controls system over financial reporting of the Company.

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 authorisations 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

- (4) 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, to the best of our information and according to the explanations given to us, 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 March 31, 2023, 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 A R M S & ASSOCIATES
Chartered Accountants
ICAI Firm Reg. Number: 013019N

Sd/-
MANOJ KUMAR GUPTA
Proprietor
Membership No.: 089677
UDIN: 23089677BGXERY3153

Place: Gurgaon
Date: 30/05/2023

SKKN

SKN INDUSTRIES LIMITED

CIN: U74999DL1992PLC050472

Regd. Office: 368/369, 3rd FLOOR, BASANT BUILDING,
CHAUDHARY MARKET, SULTANPUR, NEW DELHI - 110030

Email: info@sknindustries.com, Cont: 0124-4272107

BALANCE SHEET AS AT 31-03-2023

Fig in Thousands

PARTICULARS	NOTE	31-03-2023	31-03-2022
ASSETS			
Non-current Assets			
Property, Plant & Equipment	3	8,605	8,605
Capital WIP			
Financial Assets			
Investments		-	-
Loans & Advances	4	50,396	48,838
Deferred Tax Asset (Net)	5	3,900	3,900
Other Non-current Assets		-	-
Current Assets			
Inventories		6,934	-
Financial Assets			
Trade Receivables	6	6,370	-
Cash & Cash Equivalents	7	928	402
Loans & Advances	8	2,481	407
Other Current Assets		-	-
TOTAL Assets		79,614	62,152
EQUITY & LIABILITIES			
Equity			
(a) Equity Share Capital	9	1,07,391	1,07,391
(b) Other Equity	10	(40,583)	(48,362)
Non-Current Liabilities			
Financial Liabilities			
Long-term Borrowings		-	-
Long-term Provisions		-	-
Deferred Tax Liability (Net)		-	-
Current Liabilities			
Financial Liabilities			
(a) Short-term Borrowings			
(i) Loan repayable on demand	11	-	-
(ii) Deposites		-	-
(b) Trade Payables	12	11	29
Other Current Liabilities	13	9,987	428
Short-term Provisions		-	-
Current Tax Liabilities (Net)		2,808	2,666
TOTAL Equity and liabilities		79,614	62,152

SIGNIFICANT ACCOUNTING POLICIES AND NOTES ON ACCOUNTS 1&2

The Notes referred to above from an internal part of the Balance Sheet.

For A R M S & Associates
Chartered Accountants
(Firm Registration No. :013019N)

Sd/-
CA Manoj Kumar Gupta
Proprietor
Membership No. 089677
Place- Gurugram
Date- 30/05/2023

Sd/-
Satish Chopra
Managing Director
DIN-01171175

Sd/-
Ravi Kumar
Company Secretary
PAN-EAGPK4730M

Sd/-
Sonia Chopra
Director
DIN- 05198748
Sd/-
Pardeep Kr. Dhamija
Chief Financial officer
PAN-AHDPD8011C

SKN INDUSTRIES LIMITED
CIN: U74999DL1992PLC050472
Regd. Office: 368/369, 3rd FLOOR, BASANT BUILDING,
CHAUDHARY MARKET, SULTANPUR, NEW DELHI - 110030
Email: info@sknindustries.com, Cont: 0124-4272107
STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED 31-03-2023

Fig in Thousands

PARTICULARS	NOTE	31-03-2023	31-03-2022
Revenue From Operations	14	-	20,589
Other Income	15	13,229	10,223
TOTAL REVENUE		13,229	30,812
EXPENSES			
Cost of Material Consumed		-	-
Purchase of Stock-in-Trade	16	-	19,379
Changes in Inventories of Finished Goods and Work-in-Progress		-	-
Employee Benefits Expenses	17	396	412
Finance Cost	18	-	-
Manufacturing Expenses		-	-
Other Expenses	19	2,059	768
Depreciation		-	-
TOTAL EXPENSES		2,455	20,559
Profit Before Tax & Extraordinary Items		10,774	10,253
Exceptional Items		-	-
Profit Before Tax		10,774	10,253
Tax Expenses:-			
Current Tax		2,808	2,666
Deferred Tax		-	-
Earlier Year		(187)	22,370
Profit / (Loss) for the year		7,779	29,957
Profit for the year attributable to:-			
Equity Shareholders of the parent		7,779	29,957
Non-Controlling Interest		-	-
OTHER COMPREHENSIVE INCOME			
Items that will not reclassified to profit & loss		-	-
Balance Other Comprehensive Income for the year		-	-
Other Comprehensive Income for the year attributable to:-			
Equity Shareholders of the parent		-	-
Non-Controlling Interest		-	-
Total Comprehensive Income for the year		7,779	29,957
Basic Earning Per Share		0.72	2.79
Diluted Earning Per Share		0.72	2.79

The Notes referred to above from an internal part of the Balance Sheet.

For A R M S & Associates
Chartered Accountants
(Firm Registration No. :013019N)

Sd/-
CA Manoj Kumar Gupta
Proprietor
Membership No. 089677

Place- Gurugram
Date- 30/05/2023

Sd/-
Satish Chopra
Managing Director
DIN-01171175

Sd/-
Ravi Kumar
Company Secretary
PAN-EAGPK4730M

Sd/-
Sonia Chopra
Director
DIN- 05198748

Sd/-
Pardeep Kr. Dhamija
Chief Financial officer
PAN-AHDPD8011C

CASH FLOW STATEMENT FOR THE YEAR ENDED 31-03-2023

Rs.

Fig in Thousands

	Year ended 31-03-2023	Year ended 31-03-2022
A. Cash Flow from Operating Activities:		
Net Profit before tax for the year	10,774	10,253
Adjusted for:		
i. Depreciation	-	-
ii. Earlier Year Tax Liability	-	-
iii. Provision for Tax	-	-
iv. Interest	-	-
v. Previous Year Tax Adjustment	-	-
vi. Interest on Income Tax	383	-
vii. Profit on sale of fixed assets	-	-
	383	-
Operating profit before working capital changes	11,157	10,253
Adjusted for changes in:		
i. Inventories	(6,934)	-
ii. Trade & Other Receivables	(6,370)	6,750
iii. Short Term Loans & Advances	(2,074)	(338)
iii. Trade Payable & Other Liabilities	9,541	428
	(5,837)	6,840
Cash Generated from Operations	5,319	17,092
Taxes Paid	(3,235)	(414)
Net Cash flow from Operating Activities (A)	2,084	16,678
B. Cash Flow from Investing Activities:		
i. Purchase/Sale of Fixed Assets	-	-
ii. Increase/ decrease in Non-current assets	(1,557)	(16,538)
iv. Increase/(decrease) in Bank balances not considered as cash and cash equivalents	-	-
Net Cash flow from Investing Activities (B)	(1,557)	(16,538)
C. Cash Flow from Financing Activities:		
i. Increase in Share Capital & Securities Premium	-	-
ii. Net Increase/(decrease) in Long Term Borrowings	-	-
iii. Net Increase/(decrease) in Non-current Liabilities	-	-
iv. Net Increase/(decrease) in Short Term Borrowings	-	(500)
v. Interest Paid	-	-
Net Cash flow from Financing Activities (C)	-	(500)
Net increase/decrease in Cash &	527	(360)
Opening Balance of Cash & Cash Equivalents	402	761
Closing Balance of Cash & Cash Equivalents	928	402

Reconciliation of Cash and Bank Balances with Balance Sheet

Cash and Bank Balances as per Balance Sheet	928	402
Less: Bank Balances not considered as Cash and Cash Equivalents	-	-
Cash & Cash Equivalents as on Balance Sheet Date	928	402

The Notes referred to above from an internal part of the Balance Sheet.

For A R M S & Associates
Chartered Accountants
(Firm Registration No. :013019N)

Sd/-
Satish Chopra
Managing Director
DIN-01171175

Sd/-
Sonia Chopra
Director
DIN- 05198748

Sd/-
CA Manoj Kumar Gupta
Proprietor
Membership No. 089677

Sd/-
Ravi Kumar
Company Secretary
PAN-EAGPK4730M

Sd/-
Pardeep Kr. Dhamija
Chief Financial officer
PAN-AHDPD8011C

Place- Gurugram
Date- 30-05-2023

SKN Industries Limited

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-March-2023

1. CORPORATE INFORMATION

SKN Industries Limited (the Company) is a limited company incorporated under the provisions of the Companies Act 1956 on 28th Sept, 1992. The Company is engaged in Business of manufacturers, trading, importers etc in all kind of electrical and electronic equipment's, foods, wines etc..

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements are per Ind AS financial statement. The entity has adopted all the Ind AS standards and the adoptions were carried out in accordance with Ind AS 101 First Time Adoption of Indian Accounting Standards during the year 2017-18. The transition was carried out from Indian Accounting Principles generally accepted in India as prescribed under section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014 (IGAAP) , which was previous GAAP. Background M/s SKN INDUSTRIES LIMITED (the Company) was incorporated on 28th day of September 1992 under the Companies Act, 1956.

2.1 Accounting Convention:

The Company follows the Mercantile System of Accounting under historical cost convention except otherwise stated. The accounting policies have been consistently applied by the company and are consistent with those used in the previous year.

2.2 Use of Estimates:

The preparation of financial statements, in conformity with the generally accepted accounting principles, requires estimates and assumptions to be made that affect the reported amount of assets and liabilities as of the date of the financial statements and the reported amount of revenues and expenses during the reporting period. Difference between the actual results and estimates are recognized in the period in which the results materialize.

2.3 Fixed Assets and Depreciation:

All tangible fixed assets are stated at cost less accumulated depreciation. Cost comprises the purchase price and other attributable costs including financing & other cost of borrowed funds attributable to construction or acquisition of tangible fixed assets for the period upto the date when the assets are first put to use. Modvat credit, service tax credit and VAT credit on tangible fixed assets has been reduced from the cost. Expenditure during construction is being capitalized.

Depreciation is provided based on useful life of the assets as prescribed in Schedule II of the Companies Act 2013 and written down value method is used. Fixed Assets have been fully depreciated to scrap value.

2.4 Intangibles and Amortisation:

Intangible assets are recognized if it is probable that the future economic benefits attributable to those assets will flow to the enterprise and cost of the asset can be measured reliably in accordance with Ind-AS

Intangibles assets are amortised on straight line basis over their useful lives, which range from 1-5 years, determined on the basis of expected future economic benefits. The amortization period and method would be reviewed at the end of each financial year.

2.5 Inventories:

Closing Stock of Raw Materials and Stores and spares have been valued at cost or net realizable value whichever is less and cost has been calculated on FIFO Basis (Excluding Duty & VAT).

Finished stocks are valued at cost or net realisable value whichever is lower. Cost for this purpose includes direct

costs, all appropriate allocable overheads and Excise Duty thereon (Excluding Duty & VAT).

Work in process is valued at cost or net realizable value whichever is less and cost has been determined on FIFO basis plus direct overhead expenses up to the stage of completion (Excluding Duty & VAT).

Disposable Stores, Used items & Scrap have been valued at net realizable value.

2.6 Foreign Currency Transactions:

The transactions in Foreign exchange are accounted for at the exchange rates prevailing on the date of the transactions. The current assets and current liabilities are converted at the exchange rate prevailing at the last working day of the accounting year. The resultant gains / losses are recognized in the Statement of profit & loss account relating to current assets & current liabilities. Premium in respect of forward contracts is accounted over a period of contract. This is in accordance with the revised AS-11.

2.7 Employee Benefits:

a. Provident Fund: Retirement benefits in the form of provident fund whether in pursuance of law or otherwise is accounted on accrual basis and charged to Statement of Profit & Loss of the year.

b. Gratuity & Leave Encashment: The retirement benefit in the form of Gratuity and Leave Encashment is accounted for on accrual basis and charged to the Statement of Profit and Loss of the year.

2.8 Borrowing Costs:

To capitalize the borrowing costs that are directly attributable to the acquisition or construction of that capital assets. Other borrowing costs are recognized as an expense in the period in which they are incurred.

2.9 Revenue Recognition:

Sales and conversion charges represent the amount receivable for goods sold including Excise Duty thereon. Excise duty is reduced from Gross Sale to arrive at Net Sale.

Revenues/ Incomes and Cost Expenditures are being generally accounted on accrual basis, as they are earned or incurred.

Expenditures have been disclosed net of taxes which are Modvatable.

2.10 Investments

Long term investments are carried at cost less provision for permanent diminution, if any in value of such investment; Current investment is carried at lower of cost and fair realizable value.

2.11 Segment Reporting:

The Company is engaged in the business of distribution of Natural Gas which in context of Accounting Standard -17 'Segment Reporting' issued by the Institute of Chartered Accountants of India is considered the only business segment. So separate segment reporting is not necessary.

2.12 Taxes on Income:

Provision for Taxation is made on the basis of the taxable profit computed for the current accounting period in accordance with the Income Tax Act 1961. Deferred Tax is recognized, subject to the consideration of prudence on timing difference between taxable incomes and accounting income that originate in one period and are capable of reversal in one or more subsequent periods. In case Deferred Tax Liabilities with reasonable certainty and in case of Deferred Tax Assets with virtual certainty that there would be adequate future taxable income against which Deferred Tax Assets can be reduced.

2.13 Impairment of Assets:

The entity, at each reporting date, whether there is an indication that an asset may be impaired. If any indication exists, or when annual impairment testing for an asset is required, the Group estimates the asset's recoverable

amount. An asset's recoverable amount is the higher of an asset's or cash-generating units (CGU) fair value less costs of disposal and its value in use. Recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. When the carrying amount of an asset or CGU exceeds its recoverable amount, the asset is considered impaired and is written down to its recoverable amount. 27th Annual Report 2018-2019. In assessing value in use, the estimated future cash flows are discounted to their present value using a pretax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset. In determining fair value less costs of disposal, recent market transactions are taken into account. If no such transactions can be identified, inappropriate valuation model is used. These calculations are corroborated by valuation multiples, quoted share prices for publicly traded companies or other available fair value indicators.

2.14 Provisions for Contingent Liabilities and Contingent Assets:

Provisions involving substantial degree of estimation in measurement are recognized when there is a present obligation as a result of past event and it is probable that there will be an outflow of resource. Contingent Liabilities are disclosed by way of notes. Contingent Assets are neither recognized nor disclosed in the financial statements.

2.15 Cash Flow Statement

The Cash Flow statement has been prepared in accordance

2.16 Accounting policies not specifically referred to above are consistent with generally accepted accounting practices (GAAP).

2.17 Financial Instruments

A Financial Instrument is any contract that gives rise to a financial asset of one entity and a financial liability or equity instrument of another entity. Equity investments An equity investments In scope of Ind AS 109 are measured at fair value. Equity instruments which are held for trading and contingent consideration recognized by an acquirer in a business combination to which Ind ASI 03 applies are classified as at FVTPL. For all other equity instruments, the group may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The group makes such election on an instrument-by instrument basis. The classification is made on initial recognition and is Irrevocable. If the group decides to classify an equity instrument as at FVTOCI, then all fair value changes on the instrument, excluding dividends, are recognized in the OCI. There is no recycling of the amounts from OCI to P&L, even on sale of investment. However, the group may transfer the cumulative gain or loss within equity. Equity instruments included within the FVTPL category are measured at fair value with all changes recognized in the P&L.

SKKN

SKN INDUSTRIES LIMITED

CIN: U74999DL1992PLC050472

Regd. Office: 368/369, 3rd FLOOR, BASANT BUILDING,
CHAUDHARY MARKET, SULTANPUR, NEW DELHI - 110030

Email: info@sknindustries.com, Cont: 0124-4272107

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31-03-2023

Rs.

Particulars	Attributable To Equity Shareholders Of The Parent				Total	Non-Controlling Interest	Total Equity
	Item of OCI						
	Share Capital	P&L	FVTOCI Reserve	Other Reserve			
As at 1 April 2022	1,07,391.00	(48,362.37)	-	-	59,028.63	-	59,028.63
Change in Policy	-	-	-	-	-	-	-
Balance	1,07,391.00	(48,362.37)	-	-	59,028.63	-	59,028.63
Profit for the period	-	7,778.98	-	-	7,778.98	-	7,778.98
Other Comprehensive Income	-	-	-	-	-	-	-
Proposed Dividend	-	-	-	-	-	-	-
Dividend Distribution Tax	-	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-	-
As at 31 MARCH 2023	1,07,391.00	(40,583.39)	-	-	66,807.61	-	66,807.61

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31-03-2021

Particulars	Attributable To Equity Shareholders Of The Parent				Total	Non-Controlling Interest	Total Equity
	Item of OCI						
	Share Capital	P&L	FVTOCI Reserve	Other Reserve			
As at 1 April 2021	1,07,391.00	(55,972.44)	-	-	51,418.56	-	51,418.56
Change in Policy	-	-	-	-	-	-	-
Balance	1,07,391.00	(55,972.44)	-	-	51,418.56	-	51,418.56
Profit for the period	-	7,610.08	-	-	7,610.08	-	7,610.08
Other Comprehensive Income	-	-	-	-	-	-	-
Proposed Dividend	-	-	-	-	-	-	-
Dividend Distribution Tax	-	-	-	-	-	-	-
Transfer to General Reserve	-	-	-	-	-	-	-
As at 31 MARCH 2022	1,07,391.00	(48,362.37)	-	-	59,028.63	-	59,028.63

SKN INDUSTRIES LIMITED

CIN: U74999DL1992PLC050472

Regd. Office: 368/369, 3rd FLOOR, BASANT BUILDING,
CHAUDHARY MARKET, SULTANPUR, NEW DELHI - 110030

Email: info@sknindustries.com, Cont: 0124-4272107

NOTES TO FINANCIAL STATEMENTS FOR THE YEAR ENDED 31-03-2023

Note 3 Property, Plant and Equipment

Rs.

Particulars	Plant & Machinery	Furniture & Fixture	Office Equipment	Computer & Data Processing Units	Total
Cost					
At 01/04/2022	35,403	876	1,744	854	38,877
Additions	-	-	-	-	-
Disposal	-	-	-	-	-
Exchange Difference	-	-	-	-	-
At 31/03/2023	35,403	876	1,744	854	38,877
Depreciation & Impairment					
At 01/04/2022	27,350	874	1,269	780	30,273
Depreciation charged during the year	-	-	-	-	-
Impairment	-	-	-	-	-
Disposal	-	-	-	-	-
Exchange Difference	-	-	-	-	-
At 31/03/2023	27,350	874	1,269	780	30,273
Net Book Value					
At 31/03/2023	8,053	3	474	75	8,605
At 31/03/2022	8,053	3	474	75	8,605

Fig in
Thousands

**4. LONG TERM LOANS AND ADVANCES
(Unsecured and Considered Good)**

Particulars	31.03.2023	31.03.2022
Haryana City Gas Distribution (Bhiwadi) Ltd	50,396	35,788
East Coast Natural Gas Distribution Private	-	13,050
TOTAL	50,396	48,838

5. DEFERRED TAX ASSETS

	31.03.2023	31.03.2022
Deferred tax liabilities		
On fiscal allowances on fixed assets	-	-
Deferred tax assets		
On fiscal allowances on fixed assets	3,900	3,900
	3,900	3,900
Deferred tax assets / (Liabilities) (Net)	3,900	3,900

6. TRADE RECEIVABLES (Unsecured)	31.03.2023	31.03.2022
Particulars		
Sundry Debtors	6,370	-
TOTAL	6,370	-

Trade Receivable ageing schedule for the year ended as on March 31,2023 and March 31,2022					
Particulars	Outstanding for following periods from due date of payments				Total
	Less Than 6 Months	6 Months-1Year	1-2 Years	More Than 3 Years	
As at 31st March 2023					
Undisputed Trade receivables -Considered good	6,370	-	-	-	6,370
Undisputed Trade receivables -Considered doubtful	-	-	-	-	-
Total	6,370	-	-	-	6,370
As at 31st March 2022					
Undisputed Trade receivables -Considered good	-	-	-	-	-
Undisputed Trade receivables -Considered doubtful	-	-	-	-	-
Total	-	-	-	-	-

7. CASH AND CASH EQUIVALENTS	31.03.2023	31.03.2022
Particulars		
Balances with Banks	900	373
Cheque Deposited and not Presented		-
Cash in Hand	28	28
TOTAL	928	402

8. Loans & Advances	31.03.2023	31.03.2022
Particulars		
Advances	1,724	
TDS Receivable	758	407
Provision	0	
	2,481	407

SKKN

9 : EQUITY SHARE CAPITAL

Rs.

Particulars	31.03.2023		31.03.2022	
	Number	Amount	Number	Amount
Authorised Capital				
Equity Shares of Rs.10.00 each	20,000	2,00,000	20,000	2,00,000
Issued Capital				
Equity Shares of Rs. 10.00 each fully paid up As per Last Balance Sheet	10,739	1,07,391	10,739	1,07,391
Subscribed Capital				
Equity Shares of Rs. 10.00 each fully paid up As per Last Balance Sheet	10,739	1,07,391	10,739	1,07,391
Paid up Capital				
Equity Shares of Rs. 10.00 each fully paid up At the beginning and at the end of the year	10,739	1,07,391	10,739	1,07,391
Foreited Shares of Rs. 5/- each As per Last Balance Sheet	-	-	-	-
TOTAL	10,739	1,07,391	10,739	1,07,391
Reconciliation of Number of Equity Shares				
(A) Shares Outstanding at the beginning of	10,739	1,07,391	10,739	1,07,391
(B) Issued During the Year	-	-	-	-
(C) Shares Forfeited/Brought Back/Cancelled During the Year	-	-	-	-
(D) Shares Outstanding at the end of the financial year	10,739	1,07,391	10,739	1,07,391

Shareholders holding more than 5% of the equity shares in the Company

Name of the Shareholder	As at 31.03.2023		As at 31.03.2022	
	Number of shares of the Company held by the shareholder	% holding	Number of shares of the Company held by the shareholder	% holding
SKN ASSOCIATES PVT LTD.	2,296	21.38	2,296	21.38
SATISH CHOPRA	4,133	38.48	4,133	38.48
	6,429	59.86	6,429	59.86

Rights, preferences and restrictions attached to the Equity Shares

The Equity Shares of the Company, having par value of Rs. 10.00 per share, in all respects including voting rights and entitlement to dividend.

In the event of liquidation of the Company, the holders of equity shares will be entitled to receive the remaining number assets of the Company, after distribution of preferential amounts. The distribution will be in proportion to the of equity shares held by the shareholders.

Details of Shareholding of all the Promoters

Name of the Shareholder	As at 31.03.2023		As at 31.03.2022		Change During the Year	
	Number of shares of the Company held by the shareholder	% holding	Number of shares of the Company held by the shareholder	% holding	Number of shares of the Company held by the shareholder	% holding
SKN ASSOCIATES PVT LTD.	2,296	21.38	2,296	21.38	0.00	0.00
SATISH CHOPRA	4,133	38.48	4,133	38.48	0.00	0.00
Luthra Metal Industries (P)	1	0.01	1	0.01	0.00	0.00

10. OTHER EQUITY

Particulars	Fig in Thosands	
	31.03.2023	31.03.2022
Surplus	(40,583)	(48,362)
TOTAL	(40,583)	(48,362)

11. LOANS FROM OTHER PARTIES - UNSECURED

Particulars	Fig in Thosands	
	31.03.2023	31.03.2022
Satish Chopra	-	-
SKN Haryana City Gas Distribution Private Limited	-	-
TOTAL	-	-

12. Trade Payables

Particulars	Fig in Thosands	
	31.03.2023	31.03.2022
Link Intime India Private Limited	11.00	29
TOTAL	11	29

Trade Payable ageing schedule for the year ended as on March 31,2023 and March 31,2022

Particulars	Outstanding for following periods from due date of payment					Total
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years		
As at 31st March 2023						
Outstanding Dues for MSME	11	-	-	-	-	11
Others	-	-	-	-	-	-
Total	11	-	-	-	-	11
As at 31st March 2022						
Outstanding Dues for MSME	29	-	-	-	-	29
Others	-	-	-	-	-	-
Total	29	-	-	-	-	29

13. OTHER CURRENT LIABILITIES

Particulars	Fig in Thosands	
	31.03.2023	31.03.2022
Other Liabilities		
Advance from Customers	9,399.39	-
Expense Payable	11.80	-
TDS Payable	3	5
Audit Fee Payable	27	27
Salary Payable	396	396
GST Payable	150	-
TOTAL	9,987	428

14. REVENUE FROM OPERATIONS

Particulars	31.03.2023	31.03.2022
Sale of Goods	-	20,589
TOTAL	-	20,588.58

15. OTHER INCOME

Particulars	31.03.2023	31.03.2022
Miscellaneous Income	7,400	6,307
Discount Received	-	41
Interest Income	5,829	3,876
TOTAL	13,229	10,223

16. PURCHASE OF STOCK IN TRADE

Particulars	31.03.2023	31.03.2022
Finished Goods	-	19,379
TOTAL	-	19,379

18. FINANCE COST

Fig in Thousands

Particulars	31.03.2023	31.03.2022
Bank Charges	-	-
TOTAL	-	-

19. ADMINISTRATIVE AND OTHER EXPENSES

Particulars	31.03.2023	31.03.2022
Auditors Remuneration	30	30
Annual General Meeting Expenses	-	85
Fee , Rates & Taxes	967	112
Legal & professional	679	480
Interest on Income Tax	383	-
Printing & Stationary	-	-
Short & Excess	(0)	0.00
Selling & Distribution Expenses	-	2
Misc Bal Written Off	-	59
TOTAL	2,059	768

20 EARNINGS PER SHARE

	31-03-2023	31-03-2022
Profit after tax as per Statement of Profit & Loss	7,779	29,957
Number of equity shares outstanding	10,739	10,739
Basic and diluted earnings per share (face value Rs.10/- each)	0.72	2.79

21	CONTINGENT LIABILITIES		31-03-2023	31-03-2022
	Contingent Liabilities		Nil	Nil

22 Related Party Disclosure:

As per the Accounting Standard - 18 regarding 'Related Party Disclosure' issued by the Institute of Chartered Accountants of India regarding "Related Party Disclosure", the company has given the following disclosures for the year.

The Company has identified the related parties having transaction during the year, as per details given below. No provision for doubtful debts is required to be made and no amount was written off or written back from such parties:

A. Related parties and their Relationships:

S.No.	Particulars	Name of the party
1	Associates	SKN Associates Private Limited
2	Key Management Personnel	Satish Chopra, Rajesh Khanna, Sonia Chopra, Gautam Kapur, Pardeep Kumar Dhamija, Ravi Kumar
3	Relatives of key Management Personnel & their enterprises	Haryana City Gas Distribution (Bhiwadi) Limited, East Coast Natural Gas Distribution Private Limited

B. Transactions with Related Parties:

S.No.	Particulars	Key management Personnel	Holding Company	Relative of Key management Personnel & their enterprises
1	Remuneration			
2	Rent Paid			
3	Loan taken			93,99,393.00
4	Loan Repaid			0
5	Advances Given			5,03,95,540
6	Purchase			

SKN

Additional Regulatory Information

(i) Title deeds of Immovable Property not held in name of the Company

The company neither hold singly or jointly any immovable property (other than properties where the Company is the lessee and the lease agreements are duly executed in favour of the lessee) whose title deeds are not held in the name of the company.

(ii) the Company has not revalued its Property, Plant and Equipment during the year.

(iii) No Loans or Advances in the nature of loans are granted to promoters, directors, KMPs and the related parties (as defined under Companies Act, 2013,) either severally or jointly with any other person, that are:

(a) repayable on demand or

(iv) Capital-Work-in Progress (CWIP)

(a) There was Capital Work in progress found during the year

(b) There is no capital-work-in progress, whose completion is overdue or has exceeded its cost compared to its original plan,

(v) Intangible assets under development

(a) There is no Intangible assets under development,

(b) There is no Intangible assets under development, whose completion is overdue or has exceeded its cost compared to its original plan,

(vi) Details of Benami Property held

No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and the rules made thereunder.

(vii) The Company has taken borrowings from banks or financial institutions on the basis of security of current assets

(a) Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts;

(viii) Wilful Defaulter

The company is not declared wilful defaulter by any bank or financial Institution or other lender.

(ix) Relationship with Struck off Companies

The company has not done any transactions with companies struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

(x) Registration of charges or satisfaction with Registrar of Companies

All charges or satisfaction registered with ROC within statutory period, no delay has been noticed in reporting period.

(xi) Compliance with number of layers of companies

The company has complied with the number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

23 Ratio Analysis				
S.No	Name of the Ratio	Units	Methodolgy	2022-23
1	Current Ratio	Times	(Current Assets/Current Liabilities)	1.31
2	Debt Equity Ratio	Times	(Total	N.A
3	Debt Service Coverage Ratio	Times	EBIT/Interest	N.A
4	Return on Equity Ratio	%	Profit after Tax/Avg Net Worth	0.12
5	Inventory Turnover Ratio	Times	COGS/Avg	N.A
6	Trade Receivable Ratio	Times	Sales/Avg Trade Receivables	N.A
7	Trade Payable Turnover Ratio	Times	Purchase/Avg Trade Payable	N.A
8	Net Capital Turnover Ratio	Times	Revenue From Operations/Aver	N.A
9	Net Profit Ratio	%	Profit After Tax/Total Revenue	0.59
10	Return on Capital Employed	%	PAT+Deferred Tax Expense(Income)+Finance Cost+Other Income/Average Capital Employed	0.33
11	Return on Investment	%	(Interest Income, net fair value gain/Average Investments)	0.12

24 In the opinion of the Board of Directors, Current Assets, Loan and Advances have value on realization in the ordinary course of business at least equal to the amounts at which they are stated and provision for all known liabilities have been made in accounts.

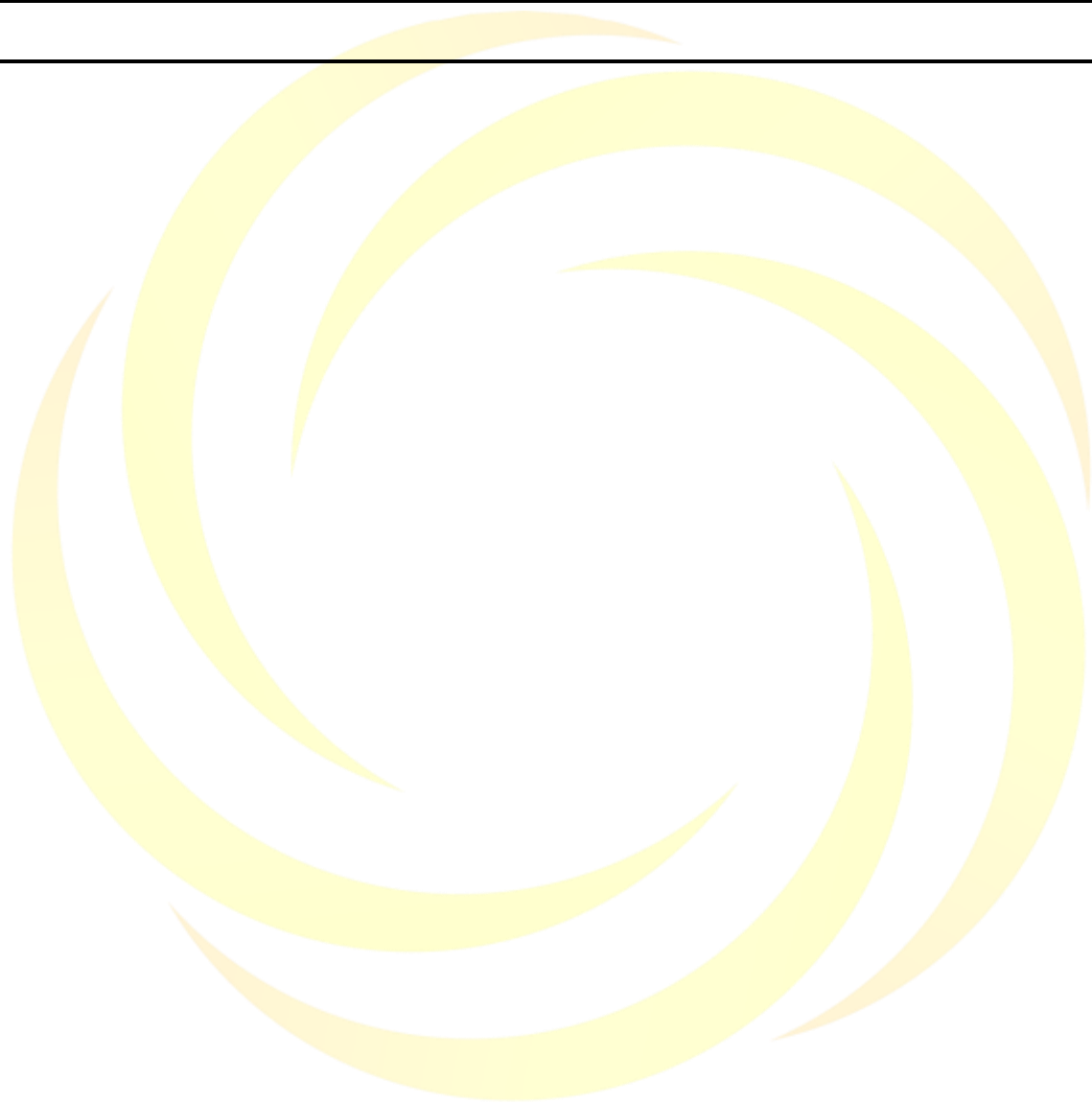
25 PREVIOUS YEAR FIGURES

Figures for the previous year have been regrouped / rearranged wherever considered necessary.

Place: Gurgaon			As per our report of even date.
Dated: 30-05-2023			For A R M S & Associates
UDIN: 23089677BGXERY3153			Chartered Accountants
			Firm Regd. No. 13019N
Satish Chopra	Sonia Chopra	(CA Manoj K Gupta)	
Managing Director	Director	Partner	
(Din No. 01171175)	DIN- 05198748	M. No 089677	



SKKN



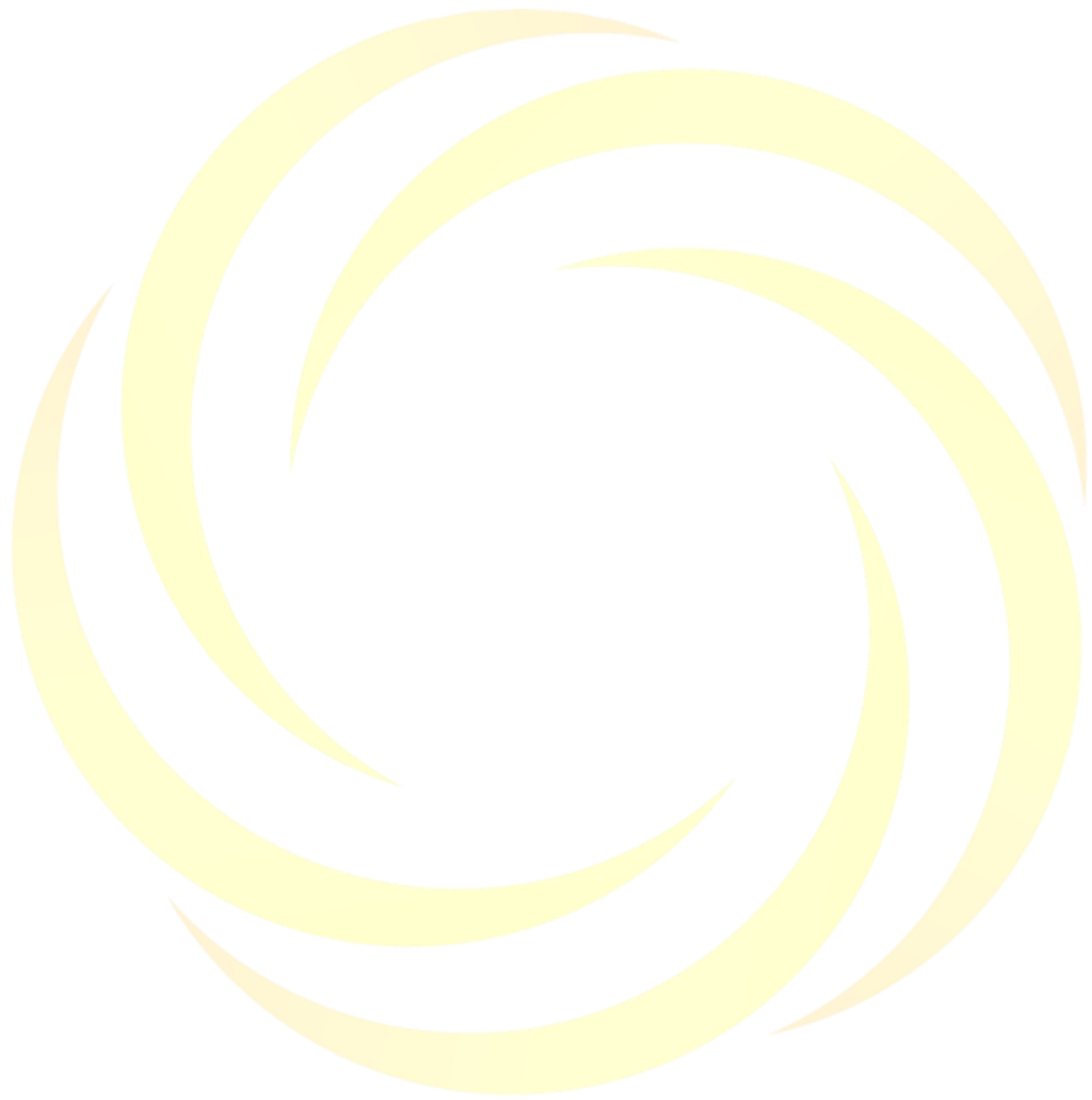
SKKN

SKN Industries Ltd

Regd office- 368/369, 3rd Floor,
Basant Building, Chaudhary Market, Sultanpur, New Delhi-30



SKN



SKKN