



SIDH MANAGEMENT CORPORATE SERVICES LTD.

CIN: L65999DLI985PLC019846



38TH ANNUAL REPORT 2021-22

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

CORPORATE INFORMATION

| | | | |
|---|---|---|---|
| COMPANY NAME | : | SIDH MANAGEMENT CORPORATE SERVICES LIMITED | |
| CIN | : | L65999DL1985PLC019846 | |
| Board of Directors | : | Mr. Dinesh Sharma Mr. Biswajit Barua Mrs. Sunita Hanuman Singhi Mrs. Bela Garg | Whole Time Director (WTO) Non-Executive Independent Director Non-Executive Independent Director Non-Executive Independent Director |
| Company Secretary (CS): (Cum Compliance Officer) | : | Ms. Shruti Jain (Appointed w.e.f. 01/04/2022) Mr. Mahesh Purohit (Resigned w.e.f. 31/03/2022) | |
| Chief Financial Officer : (CFO) | : | Mr. Gopal Paul | |
| Registered Office | : | E - 253, Saraswati Kunj Apartments, 25, I.P. Extension, Patparganj, New Delhi - 110092 Tel: 011-22727486 Email: info@sidhmanagement.in Website: www.sidhmanagement.in | |
| Statutory Auditors | : | M/s. Mohindra Arora & Co., Chartered Accountants, Mumbai | |
| Secretarial Auditors | : | M/s. Veenit Pal & Associates, Company Secretaries, Mumbai | |
| Internal Auditors | : | M/s. Jain N. K. & Co. Chartered Accountants | |
| Bankers | : | HDFC Bank Limited | |
| Registrar & Transfer Agent (RTA) | : | M/s. Adroit Corporate Services Pvt. Ltd, 19 Jaferbhoy Ind. Estate, Makwana Road, Marol, Andheri (E), Mumbai - 400 059 Tel: 022-42270400 Fax: 022-28503748 Email: info@adroitcorporate.com Website: www.adroitcorporate.com | |

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

INDEX

| <u>SL NO.</u> | <u>PARTICULARS</u> | <u>PAGE NO.</u> |
|----------------------|---|------------------------|
| 1. | <u>NOTICE</u> | 1 |
| 2. | <u>NOTES</u> | 2 |
| 3. | <u>DIRECTORS REPORT</u> | 12 |
| 4. | <u>SECRETARIAL AUDIT REPORT</u> | 21 |
| 5. | <u>CORPORATE GOVERNANCE</u> | 25 |
| 6. | <u>WHOLE TIME DIRECTOR/ CFO CERTIFICATION</u> | 41 |
| 7. | <u>INDEPENDENT AUDITORS CERTIFICATE ON CORPORATE GOVERNANCE</u> | 42 |
| 8. | <u>CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTOR</u> | 44 |
| 9. | <u>DECLARATION FROM THE WTD ON COMPLIANCE OF CODE OF CONDUCT</u> | 45 |
| 10. | <u>MANAGEMENT DISCUSSION AND ANALYSIS REPORT</u> | 46 |
| 11. | <u>INDEPENDENT AUDITORS REPORT</u> | 49 |
| 12. | <u>BALANCE SHEET</u> | 59 |
| 13. | <u>STATEMENT OF PROFIT & LOSS</u> | 61 |
| 14. | <u>CASH FLOW STATEMENT</u> | 62 |
| 15. | <u>STATEMENT OF CHAGE IN EQUITY</u> | 63 |
| 16. | <u>NOTES TO THE FINANCIAL STATEMENTS</u> | 65 |
| 17. | <u>OTHER NOTES TO FINANCIAL STATEMENTS</u> | 81 |

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-22

NOTICE

NOTICE is hereby given that the 38th (Thirty Eighth) Annual General Meeting (AGM) of Sidh Management Corporate Services Limited will be held on Thursday, 15th day of September, 2022 at 11:00 A.M at E - 253, Saraswati Kunj Apartments, 25, I.P. Extension, Patparganj, New Delhi - 110092 to transact the following business:

Ordinary Business:

1. To receive, consider and adopt the Audited Financial Statements of the Company for the financial year ended March 31, 2022, together with the Reports of the Board of Directors and Auditors thereon.
2. Re-appointment of Statutory Auditors and fix their remuneration

To consider and, if thought fit, to pass the following resolution as an Ordinary Resolution:

“RESOLVED THAT pursuant to the provisions of Section 139, 142 and other applicable provision if any, of the Companies Act, 2013 (“the Act”) and the rules made thereunder, M/s. Mohindra Arora & Co, Chartered Accountants (ICAI Firm Registration No. 006551N), be and is hereby re-appointed as Statutory Auditors of the Company for the second term of Five (5) years to hold office from the conclusion of the 38th Annual General Meeting (“AGM”) till the conclusion of 43rd (Forty Third) AGM of the Company and that the Board of Directors be and is hereby authorised to fix the remuneration in addition to the out of pocket expenses as may be incurred by them during the course of the Audit.”

**By Order of the Board
For Sidh Management Corporate Services Limited**

**Dinesh Sharma
(Whole-Time Director)
(DIN: 07526355)**

Place: Delhi

Date: 01st Day of August, 2022

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

NOTES

1. The relative Statement pursuant to Section 102 of the Companies Act, 2013 with respect to the Special Business set out in the Notice is annexed thereto.
2. A Member entitled to attend and vote at the AGM is entitled to appoint a proxy to attend and vote on his/her behalf and the proxy need not be a Member of the Company. The Instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than forty-eight hours before commencement of AGM. The instrument of Proxy in Form MGT-11 to be used in this AGM is enclosed.

Pursuant to Section 105 of the Companies Act, 2013 read with clause 6 & 7 of the Secretarial Standard- 2, issued by the Institute of Company Secretaries of India, a person can act as proxy on behalf of Members not exceeding Fifty (50) and holding in the aggregate not more than 10% (Ten) of the total share capital of the Company carrying voting rights. In case a proxy is proposed to be appointed by a Member holding more than 10% (Ten) of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or shareholder.

3. Corporate Members/ Societies intending to send their authorized representatives to attend the AGM are requested to send to the Company a duly certified copy of the Board of Directors / Governing Board Resolution together with the specimen signature(s) for authorizing their representative(s) to attend and vote on their behalf at the AGM. The said Resolution/Authorization shall be sent on info@sidhmanagement.in.
4. Electronic copy of the Notice convening the 38th Annual General Meeting of the Company along with the Annual Report and the process of e-voting and the attendance slip and proxy form is being sent to the members whose e-mail addresses are registered with the Company/Depository Participant(s) for communication purposes unless any member has requested for hard copy of the same and Annual Report 2021-2022 will also be available on the Company's website www.sidhmanagement.in and website of the Stock Exchange i.e. Metropolitan Stock Exchange of India Limited, www.msei.in. The AGM Notice is also disseminated on the website of CDSL (agency for providing the Remote e-Voting facility and e-voting system during the AGM) i.e. www.evotingindia.com. For members who have not registered their e-mail addresses, physical copies of the Notice convening the 38th Annual General Meeting of the Company, the process of e-voting and the attendance slip and proxy form is being sent to the members in the permitted mode.
5. Pursuant to the provision of Section 91 of the Companies Act, 2013 read with Rule 10 of the Companies (Management and Administration) Rules, 2014 and Regulation 42 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Register of Members and Share Transfer Books shall remain closed from 09/09/2022 to 15/09/2022 (both days inclusive).
6. A person who is not a member as on cut-off date should treat this Notice for information purpose only.
7. The Register of Directors and Key Managerial Personnel and their shareholding, maintained under Section 170 of the Companies Act, 2013 and the Register of Contracts or Arrangements in which the Directors are interested, maintained under Section 189 of the Companies Act, 2013, will be available for inspection by the Members at the Registered Office.
8. In compliance with provisions of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to provide members facility to exercise their right to vote on resolutions proposed in this notice by electronic means and the business may be transacted through e-Voting Services the said resolutions will not be decided on a show of hands at the AGM. In case of joint holders, the Member whose name

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the AGM.

9. Members who are holding shares in identical order of names in more than one Folio in physical form are requested to write to the Company / the Registrars to consolidate their holdings in one Folio.
10. Members/ Proxies/ Authorised Representatives are requested to bring to the Meeting necessary details of their shareholding, attendance slip(s) and copy(ies) of their Annual Report. In case of joint holders attending the Meeting jointly, only such joint holder who is higher in the order of names will be entitled to vote at the Meeting.
11. Members holding shares in dematerialized mode are requested to intimate changes with respect to the Bank details, mandate, nomination, power of Attorney, change of address, change in name etc. to their Depository Participants (DP) with whom they are maintaining their demat accounts. Members holding shares in physical mode are requested to kindly notify immediately change, if any, in their address to the Company or its Registrars and Transfer Agents. These changes will be automatically reflected in company's records, which will help the company to provide efficient and better service to the members.
12. The Securities and Exchange Board of India (SEBI) vide circular No. SEBI/HO/MIRSD/DOP1/CIR/P/2018/73 dated 20th April 2018 has mandated the submission of Permanent Account Number ('PAN') by every participant in the securities market. Members holding shares in electronic form are, therefore, requested to submit their PAN details to their respective Depository Participants. Members holding shares in physical form are requested to submit their PAN details to the Company or its Registrars and Transfer Agents, M/s. Adroit Corporate Services Private Limited, 19, Jafferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400059, Tel: 022-42270400, Fax: 022-28503748, Email: info@adroitcorporate.com, Website: www.adroitcorporate.com.
13. SEBI vide its Circular dated November 03, 2021 has made it mandatory for the shareholders holding shares in physical form to furnish PAN, KYC details and Nomination viz Forms ISR-1, ISR-2, ISR-3, SH-13, SH-14. A copy of such forms can be downloaded from the website of the Company at www.sidhmanagement.in. In case of failure to provide required documents and details as per the aforesaid Circular, all folios of such shareholders shall be frozen on or after April 01, 2023 by the RTA. Further, such frozen securities shall be referred by the RTA or the Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, if they continue to remain frozen as of December 31, 2025.

In compliance with the above stated Circular, the Company has sent individual communication to its shareholders holding shares in the physical form requesting them to update their PAN, KYC details and Nomination. In order to avoid freezing of folios, such members are requested to furnish details in the prescribed form as mentioned in the aforesaid SEBI circular along with the supporting documents, wherever required, to our RTA, M/s. Adroit Corporate Services Private Limited, for immediate action. In case of any query/assistance, members are requested to contact our RTA, M/s. Adroit Corporate Services Private Limited, at 19, Jafferbhoy Industrial Estate, 1st Floor, Makwana Road, Marol Naka, Andheri (E), Mumbai - 400059, Tel: 022-42270400, Fax: 022-28503748, Email: info@adroitcorporate.com, Website: www.adroitcorporate.com.

14. The Equity Shares of the Company are compulsorily required to be held under DEMAT mode for trading on the Stock Exchanges, where such Equity Shares are listed. These can be held in electronic form with any Depository Participant (DP) with whom the members have their Depository Account. All the Members, holding Equity Shares of the Company in the physical form, are advised to get the same dematerialized. The Members may contact the Registrars and Share Transfer Agents of the Company at their address mentioned above in case of any query difficulty in the matter or at the Registered Office of the Company.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

15. As per Regulation 40 of SEBI Listing Regulations, securities of listed entities can be transferred only in dematerialized form with effect from April 1, 2019, except in case of transmission or transposition of securities. In view of this, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact M/s. Adroit Corporate Services Private Limited, or the Company for any assistance in this regard.
16. Members/Proxies are requested to bring the copies of Annual Reports to the meeting. Member / proxy holders shall hand over the attendance slips, duly filled in all respect, at the entrance of the hall for attending the Meeting.
17. Members seeking any information with regard to the accounts or any matter to be placed at the AGM, are requested to write to the Company mentioning their name, demat account number/folio number, email id, mobile number at info@sidhmanagement.in at least 7 days before the date of AGM. The same will be replied by the Company suitably.
18. Based on the recommendations of the Audit Committee, the Board of Directors approved the re-appointment of M/s. Mohindra Arora & Co, Chartered Accountants as the Statutory Auditors of the Company to hold office for the second term of five (5) consecutive years from conclusion of this AGM till conclusion of 43rd (Forty Three) AGM and to fix the remuneration as set out at Item No. 2 of the Notice.
19. To promote green initiative, members are requested to register their e-mail addresses through their Depository Participants for sending the future communications by e-mail. Members holding the shares in physical form may register their e-mail addresses through the RTA, giving reference of their Folio Number.
20. Pursuant to Section 72 of the Companies Act, 2013, Shareholders holding shares in physical form may file nomination in the prescribed form SH-13 with the Company's Registrar and Share Transfer Agents. In respect of shares held in Demat / Electronic form, the nomination form may be filed with the respective Depository Participant.
21. Members who wish to obtain information concerning the Annual Report of the Company may send their queries at least 7 days before the date of Meeting, to the Company Secretary, at the registered office of the Company.
22. Attendance Slip, the Proxy Form and Route Map of the venue of the meeting is annexed hereto.
23. The members are requested to contact the Company's Registrars and Share Transfer Agents, Adroit Corporate Service Private Limited, Mumbai, for all their queries, transfer requests, or any other matters relating to their shareholding in the Company and quote their Registered Folio Numbers / Client ID Nos. in all correspondences with the Company / with the Registrars.
24. The facility of casting the votes by the members using an electronic voting system from a place other than venue of the Annual General Meeting (AGM) ("remote e voting") will be provided by Central Depository Services Limited (CDSL).
25. The facility for voting through ballot paper shall be made available at the AGM and the members attending the meeting who have not cast their vote by remote e-voting shall be able to exercise their right at the meeting through ballot paper.
26. **Voting through electronic means:**

A remote e-voting facility is provided in terms of Section 108 of the Companies Act, 2013, Rule 20 of the Companies (Management and Administration) Rules, 2014 as amended Regulation 44 of the

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company is offering e-voting facility to its Members in respect of the business to be transacted at the Annual General Meeting (AGM) scheduled to be held on Monday, September 12, 2022 at 09:00 A.M. with request to follow the instructions for voting electronically as under:-

Any person, who acquires shares of the Company and becomes a shareholder of the Company after dispatch of the Notice of AGM and holds shares as of the cut-off date i.e. September 08, 2022, may obtain the login ID and password by sending a request at info@sidhmanagement.in.

The voting rights of shareholders shall be in proportion to their shares of the paid up equity shares capital of the Company.

THE INSTRUCTIONS FOR SHAREHOLDERS FOR VOTING ELECTRONICALLY ARE AS UNDER:

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

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

- (i) The e-voting period begins on Monday, September 12, 2022 (09:00 A.M.) and ends on Wednesday, September 14, 2022 (5:00 P.M.). During this period shareholders' of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date (record date) i.e. September 08, 2022 may cast their vote electronically. The e-voting module shall be disabled by CDSL for voting thereafter.
- (ii) Shareholders who have already voted prior to the meeting date would not be entitled to vote at the meeting venue.
- (iii) Pursuant to **SEBI Circular No. SEBI/HO/CFD/CMD/CIR/P/2020/242 dated 09.12.2020**, under Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, listed entities are required to provide remote e-voting facility to its shareholders, in respect of all shareholders' resolutions. However, it has been observed that the participation by the public non-institutional shareholders/retail shareholders is at a negligible level.

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

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

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

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

Pursuant to abovesaid SEBI Circular, Login method for e-Voting **for Individual shareholders**

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

holding securities in Demat mode is given below:

| Type of shareholders | Login Method |
|---|---|
| Individual Shareholders holding securities in Demat mode with CDSL Depository | <ol style="list-style-type: none">1) Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are https://web.cdslindia.com/myeasi/home/login or visit www.cdslindia.com and click on Login icon and select New System Myeasi.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/NSDL/KARVY/LINKINTIME, 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/EasiRegistration4) 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. 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 Depository | <ol style="list-style-type: none">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. |

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

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| | <p>2) If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsd.com. Select "Register Online for IDeAS "Portal or click at https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsd.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.</p> |
| 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. |

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.

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 022-23058738 and 22-23058542-43 or toll free no. 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 |

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

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

(v) Login method for e-Voting 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. Members 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 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:

| | For physical shareholders and shareholders other than individual holding in demat form |
|--|--|
| 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 as mentioned in instruction (v). |

- (VI) After entering these details appropriately, click on “SUBMIT” tab.
- (VII) 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, provide 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.
- (VIII) For Shareholders holding shares in physical form, the details can be used only for e-voting on the Resolutions contained in this Notice.
- (IX) Click on the EVSN for the <**SIDH MANAGEMENT CORPORATE SERVICES LIMITED**> on which you choose to vote.
- (X) 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

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

assent to the Resolution and option No implies that you dissent to Resolution.

- (XI) Click on the "RESOLUTIONS FILE LINK" if you wish to view the entire Resolution details.
- (XII) 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.
- (XIII) Once you "CONFIRM" your vote on the Resolution, you will not be allowed to modify your vote.
- (XIV) You can also take a print of the votes cast by clicking on "Click here to print" option on the Voting page.
- (XV) 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.

(XVI) Facility for Non-Individuals Shareholders and Custodians-Remote Voting

- Non-Individuals Shareholders (i.e. other than Individuals, HUF, NRI etc.) and Custodian are required to log on to www.evotingindia.com and register themselves as 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 emailed 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@sidhmanagement.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 members who wish to vote using ballot form:-

In addition to the remote e-voting facility as described above, the Company shall make a voting facility available at the venue of the Annual General Meeting, through polling paper as provided in Section 107 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 and Members attending the meeting who have not already cast their votes by remote e-voting shall be able to exercise their right at the meeting.

Members who have cast their votes by remote e-voting prior to the meeting may attend the meeting, but shall not be entitled to cast their vote again.

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

1. For Physical shareholders- 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/RTA email id.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

2. For Demat shareholders- Please update your email id & mobile no. with your respective Depository Participant (DP)
3. **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.

For Assistance / Queries for e-voting etc.:

In case you have any queries or issues regarding e-voting, you may refer the Frequently Asked Questions (“FAQs”) and e-voting manual available at www.evotingindia.com under help section or write an email to helpdesk.evoting@cdslindia.com or call 022- 23058738 / 1800225533 or you may also contact concerned employees of CDSL on 022- 23058543 / 23058542 /033-22821375/9073980266 (between 10.00 am to 6.30 pm on (Monday – Friday)).

All grievances connected with the facility for voting by electronic means may be addressed to Mr. Rakesh Dalvi, 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 022-23058542/43/ 1800225533.

General Instructions

The Board of Director has appointed M/s. Sunil Laxmi Goel & Associates (F.R. No. 026105N), Practicing Chartered Accountant (Membership No. 524479) as Scrutinizer to the e-voting process, (including voting through Ballot forms received from Members) and remote e-voting process in a fair and transparent manner.

The Scrutinizer shall, immediately after the conclusion of voting at the Annual General Meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than 48 hours of the conclusion of the AGM, a Scrutinizer’s report of the total votes cast in favour or against, if any, to the Chairman or to a person authorised by the Chairman in writing, who shall countersign the same and declare the result of the voting forthwith.

The result declared along with the Scrutinizer Report shall be placed on the website of the Company www.sidhmanagement.in and on the website of CDSL immediately after the declaration of result by the Chairman or by a person duly authorized by him in writing. The results shall also be forwarded to MSEI Limited where the equity shares of the Company are listed.

By Order of the Board
For Sidh Management Corporate Services Limited

Dinesh Sharma
(Whole-Time Director)
(DIN: 07526355)

Place: Delhi

Date: 01st Day of August, 2022

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

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

As required by Section 102 of the Companies Act, 2013 (Act), the following Statement sets out all material facts relating to the Special Business mentioned in the accompanying Notice:

Item No. 2

M/s. Mohindra Arora & Co, Chartered Accountants (ICAI Firm Registration No. 006551N), has been appointed as Auditors of the Company at 33rd (Thirty Third) AGM held on September 28, 2017 for a term of five years till the conclusion of the 38th (Thirty Eighth) AGM of the Company.

In terms of the provisions of Section 139 of the Act, the Companies (Audit and Auditors) Rules, 2014 and other applicable provisions, the listed company could appoint or re-appoint an audit firm as Auditors for not more than Two (2) terms of Five (5) consecutive years.

Based on the recommendations of the Audit Committee, the Board of Directors approved the re-appointment of M/s. Mohindra Arora & Co, Chartered Accountants as the Statutory Auditors of the Company to hold office for the second term of five (5) consecutive years from conclusion of this AGM till conclusion of 43rd (Forty Three) AGM and to fix the remuneration as set out at Item No. 2 of the Notice.

Accordingly, it is proposed to appoint M/s. Mohindra Arora & Co as Auditors of the Company for the second term of Five (5) consecutive year till the conclusion of the 43rd (Forty Third) AGM of the Company in terms of the aforesaid provisions.

None of the Directors and Key Managerial Personnel(s) of the Company and their respective relatives are concerned or interested, financially or otherwise, in passing of the proposed Resolution.

The Board of Directors recommends the Resolution at Item No. 2 as an Ordinary Resolution for the approval by the Members.

**By Order of the Board
For Sidh Management Corporate Services Limited**

**Dinesh Sharma
(Whole-Time Director)
(DIN: 07526355)**

Place: Delhi

Date: 01st Day of August, 2022

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

DIRECTOR'S REPORT

Dear Members,

The Board of Directors have the pleasure in presenting the Companies 38th Annual Report together with the Audited Financial Statements for the financial year ended 31st March, 2022 along with the Auditor's Report thereon.

The financial results of the company for the financial year 2021-2022 as compared with the previous year are as follow:

Financial Results:

(Amount in Lakh)

| Particulars | 31 st March, 2022 | 31 st March, 2021 |
|---------------------------------------|------------------------------|------------------------------|
| Gross Income | 30.01 | 37.89 |
| Less: Expenses | 12.27 | 33.24 |
| Profit/ (Loss) before Taxation | 5.76 | 4.65 |
| Less: Taxation | 1.19 | 0.88 |
| Profit/ (Loss) after Taxation | 4.57 | 3.77 |

Performance:

The Gross Income for the financial year 2021-2022 was ₹30.01 Lakh against ₹ 37.89 Lakh in previous year. The Net Profit and Loss after taxation generated by the company during the year under review was ₹ 4.57 Lakh as compared to profit of ₹ 3.77 Lakh during the previous year.

Impact of Covid-19:

The Company is engaged in the business of providing consultancy services. There was no material impact on the operation of the Company due to Covid-19 Pandemic as all the officers and employees of the Company worked from their home. The Company periodically monitored the impact of Covid-19 on the carrying amount of trade receivables, tangible assets, intangible assets and investments.

The outbreak of Coronavirus (COVID-19) pandemic globally and in India has resulted in slow down of economic activities. The Company has evaluated the impact of this pandemic on its business operations during the year ended March 31, 2022. The pandemic has no materially impacted revenues of the Company for the year ended March 31, 2022.

Operation:

The Company has been continuously focusing on its existing line of business to improve its profitability in near future.

Dividend:

Your Company intends to conserve available resources to invest in the growth of the business and pursue strategic growth opportunities. Accordingly, your Directors do not recommend any dividend for the year.

Transfer to Reserve:

There has been no transfer to Reserves during the Financial Year 2021-2022.

Public Deposits:

The Company has not accepted or renewed any amount falling within the purview of provisions of Section 73 of the Companies Act, 2013 read with the Companies (Acceptance of Deposit) Rules, 2014 during the year under review. Hence, the requirement for furnishing of details of deposits is not applicable.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Change in the nature of business:

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

Compliance with the Indian Accounting Standards:

As mandated by the Ministry of Corporate Affairs, the financial statements for the year ended on March 31, 2022 has been prepared in accordance with the Indian Accounting Standards (IND AS) notified under Section 133 of the Companies Act, 2013 read with Rule 7 of the Companies (Accounts) Rules, 2014.

Directors and Key Management Personnel (KMP):

The composition of the Board is in consonance with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in accordance with the applicable provisions of Companies Act, 2013.

Mr. Mahesh Purohit, (KMP), Company Secretary and Compliance Officer have tendered his resignation letter dated 21/03/2022, to the board from the post of Company Secretary cum Compliance officer. The Board has considered and approved his resignation in their meeting held on 30/03/2022 with immediate effect. The Board places on record its gratitude for the services rendered by his during the tenure as Company Secretary cum Compliance officer of the Company.

Ms. Shruti Jain, Member of the Institute of Company Secretaries of India (ACS-40600), has been appointed as Company Secretary in Whole-Time Employment w.e.f. April 01, 2022 in due compliance of Section 203 of the Companies Act, 2013 read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Further, the Board has also appointed Ms. Shruti Jain, Company Secretary, as Compliance Officer in terms of Regulation 6(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

As on March 31, 2022, the Board of Directors of your Company comprised of four (4) Directors one of whom is the Whole Time Director and remaining Three (3) directors are Non-Executive and Independent Directors including Woman Independent Director.

Policy on Directors, Key Managerial Personnel - Appointment & Remuneration including Nomination & Remuneration Committee:

The Board has framed a policy on Director's Appointment and Remuneration & duly constituted Nomination and Remuneration Committee pursuant to the Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 and read with Section 178 of the Companies Act, 2013.

The policy provides for selection and appointment of Directors, Senior Management including KMP and their Remuneration together with criteria for determining qualifications, positive attributes, and independence of a Director.

More details about above has been outlined in the Corporate Governance Report which forms a part of this report.

Disclosure under Section 197(12) of the Companies Act, 2013:

The Company has not employed any employees whose remuneration falls within the purview of the limits prescribed under the provisions of Section 197 of the Companies Act, 2013, read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

Declaration of Independent Directors:

The Company has received necessary declaration from each of Independent Directors under Section 149(7) of the Companies Act, 2013, that directors meets the criteria of independence laid down in Section 149(6) of the Companies Act, 2013 and the relevant Rules made there on and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

All Independent Directors of the Company have submitted the requisite declarations confirming that they meet the criteria of independence as prescribed under Section 149(6) of the Act read with Regulation 16 and 25(8) of SEBI Listing Regulations. The Independent Directors have also confirmed that they have complied with Schedule IV of the Act and the Company's Code of Conduct. In the opinion of the Board, all the independent directors are persons of integrity, possesses relevant expertise and experience including the proficiency required to be Independent Directors of the Company and they are independent of the management and have also complied with the Code for Independent Directors as prescribed in Schedule IV of the said Act.

All Independent Directors of the Company have confirmed that they have already registered their names with the data bank maintained by the Indian Institute of Corporate Affairs ["IICA"] as prescribed by the Ministry of Corporate Affairs under the relevant Rules, and that they would give the online proficiency self-assessment test conducted by IICA which is prescribed under the relevant Rules, if applicable.

Committee of the Board:

The Board of Directors has following Committee:

1. Audit Committee
2. Nomination & Remuneration Committee
3. Stakeholder Relationship Committee
4. Risk Management Committee

The details of the Committees along with their composition, number of meetings and attendance at the meetings are provided in the Corporate Governance Report.

Directors Responsibility Statement:

Pursuant to Section 134 (3) (c) read with Section 134 (5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, confirm that:

- (i) In the preparation of the annual accounts for the year ended 31st March, 2022, the applicable Indian Accounting Standards have been followed along with proper explanation relating to material departures, if any;
- (ii) the directors have selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31st March, 2022 and of the profit and loss of the company for the year ended on that date;
- (iii) the directors have taken proper and sufficient care for the 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 fraud and other irregularities;
- (iv) the annual accounts have been prepared on a going concern basis;
- (v) the directors have laid down internal financial controls to be followed by the company and such internal financial controls are adequate and operating effectively;
- (vi) the directors have devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

Statement concerning development and implementation of Risk Management Policy of the Company:

Risk is an integral part of the business and your Company is committed to managing the risks in a proactive and efficient manner. Your Company assesses risks in the internal and external environment

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

along with the cost of treating risks and incorporates risk treatment plans in its strategy, business and operational plans.

The Board of Directors of the Company has constituted a Risk Management Committee to frame, implement and monitor the risk management plan for the Company. The Committee is responsible for reviewing the risk management plan and ensuring its effectiveness. The Committee has additional oversight in the area of financial risks and controls. Major risks identified by the business and functions are systematically address through mitigation action on a continuing basis.

The details of Committee and its terms of reference are set out in the Corporate Governance Report forming part of the Board Report.

Number of Meeting of the Board:

During the year under review Five (5) Meetings of the Board of Directors of the Company were held.

Disclosure regarding Company's policies under Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015:

The Company has framed various policies as per SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 & Companies Act, 2013; viz i) Determining material subsidiary Policy ii) Related Party transactions Policy, iii) Whistle Blower/vigil Mechanism iv) Archival Policy for disclosure v) Code of Conduct for Board of Directors & Senior Management vi) Policy of Preservation of Documents vii) Policy on Criteria for Determining Materiality of Events viii) Remuneration Policy for the Directors, Key Managerial Personnel and other Employees ix) Code of Conduct for Independent Director, Information are displayed on the website of the Company <https://www.sidhmanagement.in/Codes%20and%20Policies.html>.

Extract of Annual Return:

Pursuant to the provisions of Section 92(3) and Section 134(3)(a) of the Companies Act, 2013 read with Rule 12(1) of the Companies (Management and administration) Rules, 2014, the Annual Return as on 31st March, 2022 is available on the Company's website www.sidhmanagement.in.

Board Evaluation:

Pursuant to the provisions of the Companies Act, 2013 read with Rules issued there under and Regulation 17 of SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, the Board of Directors has evaluated the effectiveness of the Board as a whole, the various Committees, Directors individually (excluding Director being evaluated) and the Chairman of the Board. The exercise was carried out by the Independent Directors of the Company through a structured evaluation process covering several aspects of functioning of the Board i.e. attendance, contribution at the meetings and otherwise, independent judgments, safeguarding interest of the minority stakeholders, composition of Board/ Committees, performance of specific duties and obligation by members of the board etc. The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Directors being evaluated. The Performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors at their separate Meeting. The Board of Directors expressed its satisfaction with the evaluation process.

The performance evaluation of the Independent Directors was carried out by the entire Board excluding the Directors being evaluated.

The Performance evaluation of the Chairman and Non-Independent Directors was carried out by the Independent Directors at their separate Meeting.

The Board of Directors expressed its satisfaction with the evaluation process.

Subsidiaries, Joint Ventures and Associate Companies:

The Company does not have any Subsidiary, Joint venture or Associate Company.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Particulars of Loans, Guarantees or Investments made under Section 186 of the Companies Act, 2013:

The Company has complied with the provisions of Section 186 of the Companies Act, 2013 in respect of investments made and outstanding at the year-end, details of which are given in the Financial Statements.

Particulars of Contracts or Arrangements made with Related Parties:

All contracts / arrangements / transactions entered by the Company during the financial year with related parties were in the ordinary course of business and on an arm's length basis. During the year, the Company had not entered into any contract / arrangement / transaction with related parties as defined under Section 188 of the Companies Act, 2013 and Regulation 23 of SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015 which could be considered material in accordance with the policy of the Company on materiality of related party transactions. Accordingly, the disclosure of Related Party Transactions as required under Section 134(3) of the Companies Act in Form AOC-2 is not applicable. Attention of the members is drawn to the disclosures of transactions with the related parties is set out in Notes to Accounts forming part of the financial statement for the year 2021-2022.

Internal Financial Control and their adequacy:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The Company has developed well-defined internal control mechanisms and comprehensive internal audit programme with the activities of the entire organization under its ambit

Further, based on the report of Internal Audit function, corrective action are undertaken in the respective areas and thereby strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee of the Board.

The Internal Audit of the Company is conducted by an Independent Chartered Accountant Firm. During the year under review, no material or serious observation has been received from the Internal Auditors of the Company for inefficiency or inadequacy of such controls.

Corporate Governance:

The Company conforms to the norms of Corporate Governance as envisaged in the Listing Regulations with the Stock Exchange. Pursuant to Regulation 34(3) read with Schedule V of the SEBI (Listing Obligations and Disclosure Requirements), Regulations 2015, a detailed Compliance Note on Corporate Governance together with the Auditors Certificate on Corporate Governance is annexed to this report.

Management Discussion and Analysis Report

The Management Discussion and Analysis Report for the year under review, as stipulated under the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("Listing Regulations") are given in a separate section and forms part of the Annual Report.

Material Changes and Commitments, if any, affecting the financial position of the Company occurred between the ends of the financial year to which this financial statement relates and the date of the report:

No material changes and commitments affecting the financial position of the Company occurred between ends of the financial year to which this financial statement relates on the date of this report.

The details of difference between amount of the valuation done at the time of one time settlement and the valuation done while taking loan from the banks or financial institutions along with the reasons thereof:

Not Applicable to the Company during the year under review.

Conservation of Energy, Technology Absorption, Foreign Exchange Earnings and Outgo:-

The Company is not engaged in the manufacturing activity; as such particulars relating to conservation of energy and technology absorption are not applicable. However, in the editing facilities, offices etc. adequate measures are being taken to conserve energy as far as possible.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

As far as foreign exchange earnings and outgo is concerned, the Company has neither earned nor used any foreign exchange during the period under review. Hence, the provisions of Section 134(m) of the Companies Act, 2013 read with Rule 8(3) of the Companies (Accounts), Rules 2014 do not apply to our Company.

Details of significant and material orders passed by the Regulators or Courts or Tribunals impacting the Going Concern status and Company's operation in future:

There are no significant and material orders issued against the Company by any regulating authority or court or tribunal affecting the going concern status and Company's operation in future. Hence, disclosure pursuant to Rule 8 (5) (vii) of Companies (Accounts) Rules, 2014 is not required.

Auditors & Auditors Observations:

The matter related to Auditors and their Reports are as under:

1. Statutory Auditor and their Report

M/s. Mohindra Arora & Co., Chartered Accountants (FRN: 006551N), was appointed for second term as the statutory auditors of the Company to hold office for a period of five consecutive year from the conclusion of the 38th Annual General Meeting till the conclusion of the 43rd Annual General Meeting. Auditors have confirmed that they are not disqualified from continuing as Auditors of the Company.

Accordingly, based on the recommendations of the Audit Committee and the Board of Directors, a resolution for approval of the appointment of M/s. Mohindra Arora & Co., Chartered Accountants, as the Statutory Auditors of the Company has been proposed in the Notice convening the ensuing Annual General Meeting.

Explanations or Comments on Qualifications, Reservations or Adverse Remarks or Disclaimers made by the Statutory Auditors in their Report:

The Report given by the Statutory Auditors for the Financial Statements for the year ended 31st March, 2022 read with explanatory notes thereon do not call for any explanation or comments from the Board under Section 134(3) of the Companies Act, 2013. The remarks, if any, made by the Auditors in their Report are properly explained in the Note no. 18 of the Financial Statement.

2. Secretarial Auditors and their Report

M/s. Veenit Pal & Associates, Practicing Company Secretary was appointed to conduct Secretarial Audit of the Company for the financial year 2021-2022 at the Meeting of Board of Directors of the Company held on 05th August, 2021 as required under Section 204 of the Companies Act, 2013 read with Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

The report of the Secretarial Auditors in Form MR-3 is enclosed as **Annexure-I** to this report.

The report confirms that the Company had complied with the statutory provisions listed under Form MR -3 and the Company also has proper board processes and compliance mechanism.

3. Internal Auditor

The Members of Board has appointed M/s. Jain N K & Co., (FRN 148125W) Chartered Accountant, as Internal Auditors of the Company for Financial Year 2021-2022 at the Meeting of Board of Directors of the Company held on 05th August, 2021 under provisions of Section 138 of the Companies Act, 2013 read with Rule 13 of the Companies (Accounts) Rules, 2014 as recommended by Audit Committee.

The Suggestions made by the Internal Auditor in their Report were properly addressed or implemented.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Vigil Mechanism/ Whistle Blower Policy:

Your company is committed to highest standards of ethical, moral and legal business conduct. Accordingly, the Board of Directors have formulated a Whistle Blower Policy which is in compliance with the provisions of Section 177(10) of the Companies Act, 2013 and Regulation 22 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The policy provides for a framework and process whereby concerns can be raised by its employees against any kind of discrimination, harassment, victimization or any other unfair practice being adopted against them. These have been outlined in the Corporate Governance Report which forms part of this report.

Secretarial standards

The Company complies with all applicable secretarial standards issued by the Institute of Company Secretaries of India.

Human Resources:-

Human Resources Development envisages the growth of the individual in tandem with the organization. It also aims at the up-liftment of the individual by ensuring an enabling environment to develop capabilities and to optimize performance.

Your Directors want to place on record their appreciation for the contribution made by employees at all levels, who through their steadfastness, solidarity and with their co-operation and support have made it possible for the Company to achieve its current status.

The Company, on its part, would Endeavour to tap individual talents and through various initiatives, ingrain in our human resources, a sense of job satisfaction that would, with time, percolates down the line. It is also the Endeavour of the Company to create in its employees a sense of belonging, and an environment that promotes openness, creativity and innovation.

All the manpower initiatives including training, meetings and brainstorming sessions are implemented with the aim of maximizing productivity and aligning organizational needs employee's aspirations.

Listing of Securities:

The Equity Shares of the Company are listed on The Metropolitan Stock Exchange of India Limited (MSEI). Further, 1785133 no. of Equity shares out of 2117500 equity shares of the Company have been admitted for trading/ dealing in MSEI with effect from 09/11/2017. Listing fees has been paid in pursuance to Regulation 14 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The listing application of balance 332367 Equity Shares (which were issued and allotted on 13/08/2014 pursuant to conversion of convertible warrants) has been put to MSEI on 10th June, 2019.

Shares:-

The authorized Share capital and the paid-up Equity Share Capital have remained unchanged during the year under review. The Company has neither issued shares & Securities or any other instruments nor any corporate benefits during the year under review.

1. Buy Back of Shares

The Company has not bought back any of its securities during the year under review.

2. Sweat Equity Shares

The Company has not issued any Sweat Equity Shares during the year under review.

3. Bonus Issue

No Bonus Shares were issued during the year under review.

4. Employee Stock Option Scheme

The Company has not provided any Stock Option Scheme to the employees.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Details of policy developed and implemented by the Company on its Corporate Social Responsibility Initiatives:

Since the Company does not qualify any of the criteria as laid down in Section 135(1) of the Companies Act, 2013 with regard to Corporate Social Responsibility, provisions of Section 135 are not applicable to the Company.

Additional Information to Shareholders:

All important and pertinent investor information such as financial results, investor presentations, press releases are made available on the Company's website i.e. www.sidhmanagement.in on a regular basis.

Code of Conduct:

As prescribed under Listing Regulation, a declaration signed by the Whole Time Director affirming compliance with the Code of Conduct by the Directors and Senior Management Personnel of the Company for the financial year 2021-2022 forms part of the Corporate Governance Report.

Reporting of Frauds:

During the year under review, the Statutory Auditors and Secretarial Auditors have not reported to the Audit Committee and / or Board any instances of fraud committed in the Company by its officers or employees under Section 143(12) of the Companies Act, 2013.

Disclosure under The Sexual Harassment of Woman at Workplace (Prevention, Prohibition and Redressal) Act, 2013:

The Company has in place an Anti-Sexual Harassment Policy in line with the requirements of The Sexual Harassment of Women at the Workplace (Prevention, Prohibition & Redressal) Act, 2013.

Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this policy.

The following is a summary of sexual harassment complaints received and disposed off during the year 2021-2022.

| | |
|--|-------|
| No of complaints received | : Nil |
| No of complaints disposed off | : Nil |
| No of complaints pending as on end of the financial year | : Nil |

Disclosures:-

- Maintenance of cost records and requirement of cost Audit as prescribed under the provisions of Section 148(1) of the Act are not applicable to the business activities carried out by the Company.
- The Company has not accepted any fixed deposits during the year under review and accordingly, no amount on account of principal or interest on deposits from public and/or Members were outstanding as at March 31, 2022.
- During the year under review, the Company has not issued any Debentures.
- There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and the Company's operations in future.
- No material changes have taken place that could have an impact on the financial position of the Company from the date of closure of financial year under review till the date of signing of Accounts.
- There is no proceeding initiated or pending against the company under the Insolvency and Bankruptcy Code, 2016

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Acknowledgement:

The Directors wish to place on record their appreciation for the contributions made by the employees at all levels, whose continued commitment and dedication helped the Company achieve better results. The Directors also wish to thank customers, bankers, Central and State Governments for their continued support. Finally your directors would like to express their sincere & whole-hearted gratitude to all of you for your faith in us and your Co-operation & never failing support.

By Order of the Board
For Sidh Management Corporate Services Limited

Dinesh Sharma
(Whole-Time Director)
(DIN: 07526355)

Biswajit Barua
(Director)
(DIN: 06992250)

Place: Delhi

Date: 01st Day of August, 2022

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Annexure to the Director's Report

Annexure-I

Form No. MR-3

SECRETARIAL AUDIT REPORT

For the Financial Year Ended 31st March, 2022

(Pursuant to Section 204(1) of the Companies Act, 2013 and

Rule No. 9 of the Companies (Appointment and Remuneration of Personnel) Rules, 2014)

To

The Members,

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

CIN: L65999DL1985PLC019846

E - 253, Saraswati Kunj Apartments, 25, I.P. Extension,
Patparganj, New Delhi - 110092

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Sidh Management Corporate Services Limited**, (hereinafter called "the Company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, I hereby report that in my opinion, the Company has during the audit period covering the financial year ended on 31st March, 2022 ("Audit Period") generally complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by the Company for the financial year ended on 31st March, 2022 according to the applicable provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made there under;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made there under;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
- (iv) Foreign Exchange Management Act, 1999 and Rules and Regulations made there under to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings; **(The Company has not availed any Foreign Direct Investment and External Commercial Borrowings during the Period under review).**
- (v) The following Regulations (as amended from time to time) 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;

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

- c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018 **(Not applicable to the Company during the Audit Period);**
 - d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulation, 2014 **(Not Applicable as the Company has not introduced any such scheme during the financial year under review);**
 - e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulation 2008 **(Not Applicable since the Company has not issued any Debt Securities);**
 - 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 **(Not applicable as the Company is not registered as Registrar to an issue and Share Transfer Agent during the financial year under review);**
 - g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 **(Not applicable as the Company has not delisted / propose to delist its Equity Shares from any Stock Exchange during the financial year under review);**
 - h) The Securities and Exchange Board of India (Buy Back of Securities) Regulations, 2018 **(Not applicable as the Company has not bought back / propose to buy-back any of its securities during the financial year under review);** and
 - i) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (vi) Other Laws applicable to the Company namely:

The Directors of the Company informed and certified that there are no other applicable laws that are specifically applicable to the Company based on the nature of business. However, they have represented that the Company has complied with the provision of other laws as applicable to it.

I have also examined compliance with the applicable clauses of the following:

- i. Secretarial Standards issued by The Institute of Company Secretaries of India under the provision Companies Act, 2013;
- ii. The Listing Agreements entered into by the Company with The Metropolitan Stock Exchange of India Limited pursuant to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

I further report that:

1. The Board of Directors of the Company is duly constituted with Executive Directors, Independent Directors and a Women Director. The changes in the composition of the Board of Directors, if any that took place during the period under review were carried out in compliance with the provisions of the Act.
2. Adequate Notice is given to all Directors to schedule the Board Meetings, Agenda and detailed Notes on Agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.
3. All the decisions at the Board meeting and Committee Meetings are carried out unanimously as recorded in the minutes of the meeting of the Board of Directors or Committee of the Board, as the case may be.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

I further report that, there are 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 that pertain to the business operations of the Company.

I further report that, during the audit period, the Company has no other specific events/actions having a major bearing on the Companies' affair in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.

This report is to be read with my letter of event date which is annexed as Appendix-1 and forms and integral part of this Report.

**For Veenit Pal & Associates
Company Secretaries**

**Veenit Pal
(Proprietor)**

ACS : 25565

CP : 13149

Peer Review No. 1433/2021

Place : Mumbai

Date : 08.07.2022

UDIN : A025565D000590580

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Appendix-1 (Forming Part of Secretarial Audit Report)

To
The Members,
SIDH MANAGEMENT CORPORATE SERVICES LIMITED
CIN: L65999DL1985PLC019846
E - 253, Saraswati Kunj Apartments, 25, I.P. Extension,
Patparganj, New Delhi - 110092

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

1. Maintenance of secretarial record is the responsibility of the management of the company. My responsibility is to express an opinion on these secretarial records based on my audit.
2. I have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. I believe that the processes and practices I followed provide a reasonable basis for my opinion.
3. I have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
4. Where ever required, I have obtained 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. My examination was limited to the verification of procedures on 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 Veenit Pal & Associates
Company Secretaries**

**Veenit Pal
(Proprietor)**

**ACS : 25565
CP : 13149
Peer Review No. 1433/2021**

**Place : Mumbai
Date : 08.07.2022**

UDIN : A025565D000590580

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

CORPORATE GOVERNANCE

Company's Philosophy on Code of Governance:-

Effective corporate governance practices constitute the strong foundation on which successful commercial enterprises are built to last. The Company's philosophy on corporate governance oversees business strategies and ensures fiscal accountability, ethical corporate behaviour and fairness to all stakeholders comprising regulators, employees, customers, vendors, investors and the society at large. The Company has a strong legacy of fair, transparent and ethical governance practices.

Accordingly, your company has implemented the mandatory requirements regarding corporate governance as mentioned in Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aligned with Companies Act, 2013, details of which are given below;

Board of Directors & Key Managerial Personnel (KMP):-

The composition of the Board is in consonance with Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended from time to time, and in accordance with the applicable provisions of Companies Act, 2013.

As on March 31, 2022, the Board of Directors of your Company comprised of four (4) Directors one of whom is the Whole Time Director and remaining Three (3) directors are Non-Executive and Independent Directors including Woman Independent Director.

Mr. Mahesh Purohit, (KMP), Company Secretary and Compliance Officer have tendered his resignation letter dated 21/03/2022, to the board from the post of Company Secretary cum Compliance officer. The Board has considered and approved his resignation in their meeting held on 30/03/2022 with immediate effect. The Board places on record its gratitude for the services rendered by his during the tenure as Company Secretary cum Compliance officer of the Company.

Ms. Shruti Jain, Member of the Institute of Company Secretaries of India (ACS-40600), has been appointed as Company Secretary in Whole-Time Employment w.e.f. April 01, 2022 in due compliance of Section 203 of the Companies Act, 2013 read with Rule 8 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. Further, the Board has also appointed Ms. Shruti Jain, Company Secretary, as Compliance Officer in terms of Regulation 6(1) of SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015.

The Company requires skills/ expertise/ competencies in the areas of strategy, finance, accounting, economics, legal and regulatory matters, the environment, operations of the Company's businesses and to efficiently carry on its core businesses. All the above required skills/ expertise/ competencies are available with the Board.

The Board is satisfied that the current composition reflects an appropriate mix of knowledge, skills, experience, expertise, diversity and independence. The Board provides leadership, strategic guidance, an objective and independent view to the Company's management while discharging its fiduciary responsibilities, thereby ensuring that the management adheres to high standards of ethics, transparency and disclosure. The Board periodically evaluates the need for change in its composition and size.

Board of Independence:-

The Non-Executive Independent Directors fulfil the conditions of independence as specified in Section 149 of Companies Act, 2013 and Rules made there under Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Further, none of the Independent Director is serving more than seven listed companies. The Company has issued a letter of appointment to all the Independent Directors of the Company.

Board Meetings:-

Board Meetings are conducted in accordance with the Rules made under Companies Act, 2013 and as per

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

requirements of Listing Regulations under SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The Board meets at regular intervals to discuss and decide on business strategies/policies and review the financial performance of the Company.

The Minutes of Board Meetings are also circulated in advance to all Directors and confirmed at subsequent Meetings.

The Board reviews the performance of the Company.

The important decisions taken at the Board/ Board Committee Meetings are communicated to the concerned department.

The Directors have disclosed to the Company about the committee positions they occupy in other companies and have notified changes as and when they take place.

Details of Board Meetings:-

During the period commencing from 1st April, 2021 and ending on 31st March, 2022, the Board of Directors of the Company met on the following dates on 31-05-2021, 05-08-2021, 27-10-2021, 24-01-2022 and 30-03-2022.

The attendance of the Directors at the Board Meetings, Annual General Meeting, as also number of Directorship in Indian Public Limited Companies and Membership of the Committees of the Boards of such Companies are as follows:

| Name of Director | Attend ance at last AGM | No. of Board Meeting Attended | Category of Director | Other Director ships* | Directorship in other listed entities along with Category | Board's Committees** | | No. of shares held as on 31/03/ 2022 |
|--|----------------------------------|--|--|-----------------------------|--|-------------------------|--------|---|
| | | | | | | Chairman | Member | |
| Mr. Dinesh Sharma (DIN:07526355) | Yes | 5 | Whole Time Director | 1 | Nil | Nil | Nil | Nil |
| Mrs. Bela Garg (DIN:03422782) | Yes | 5 | Non- Executive Independent/ Women Director | 3 | Nil | Nil | Nil | Nil |
| Mrs. Sunita Hanuman Singhi (DIN: 06992243) | Yes | 5 | Non- Executive Independent Director | 2 | Shree Tulsi Online.Com Ltd.(NEID)^ | 2 | Nil | Nil |
| Mr. Biswajit Barua (DIN: 06992250) | Yes | 5 | Non- Executive Independent Director | 1 | Nil | Nil | Nil | Nil |

*Other directorships do not include alternate directorships, directorships of Private Limited Companies, Section 8 companies and of companies incorporated outside India.

**Audit Committee and Stakeholders Relationship Committee in public Limited Companies have been considered for the Committee positions.

^ NEID means Non-Executive Independent Director

None of the Directors is related to any other Director.

The particulars of Directors, who are proposed to be appointed / reappointed at the ensuing Annual General Meeting, are given in the Notice convening the Annual General Meeting. The Board periodically reviews the compliance report of all laws applicable to the Company.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

All the Directors have made necessary disclosures about the directorships and committee positions they occupy in other companies.

None of the Directors held directorship in more than 7 listed companies. Further, none of the Independent Director (ID) of the Company served as an ID in more than 7 listed companies.

None of the Directors held directorship in more than 20 Indian companies, with not more than 10 public limited Companies.

None of the Directors on the Board is a Member of more than 10 Committees and Chairman of more than 5 Committees across all Companies in which they are Directors. As per Listing Regulations, only memberships of Audit Committee and Stakeholders Relationship Committee have been taken into consideration for the purpose of ascertaining the limit.

All Independent directors of the Company have been appointed as per the provisions of the Act and Listing Regulations. Formal letters of appointment have been issued to the Independent directors. In the opinion of the Board, the Independent directors are independent of the management.

Independent Directors are non-executive directors as defined under Regulation 16(1)(b) of the SEBI Listing Regulations read with Section 149(6) of the Act along with rules framed thereunder. In terms of Regulation 25(8) of SEBI Listing Regulations, they have confirmed that they are not aware of any circumstance or situation which exists or may be reasonably anticipated that could impair or impact their ability to discharge their duties. Based on the declarations received from the Independent Directors, the Board of Directors has confirmed that they meet the criteria of independence as mentioned under Regulation 16(1)(b) of the SEBI Listing Regulations and that they are independent of the management.

The Chairman of the Company is a Non-Executive Independent Director (NEID) and not related to the Whole Time Director.

Information provided to the Board: -

The Board has unrestricted access to all Company-related information. The Company provides the following information inter alia to the Board, which is given either as part of the agenda or by way of presentations during the meetings, as deemed appropriate:

- Quarterly, half-yearly and annual financial results of the Company.
- Minutes of meetings of committees of the Board.
- The information on recruitment and removal and remuneration of senior officers just below the Board level, including Chief Financial Officer and Company Secretary.
- Significant regulatory matters concerning Indian or foreign regulatory authorities.
- Significant sale of investments, assets which are not in the normal course of business.
- Materially important show cause, demand, prosecution and penalty notices, if any.
- Fatal or serious accidents or dangerous occurrences, if any.
- Material default in financial obligations to and by the Company or substantial non-payment for services provided/goods sold by the Company, if any.
- Non-compliance of any regulatory or statutory nature or listing requirements as well as shareholders' services such as non-payment of dividend or delays in share transfer, if any.

Core Skill/ Expertise/ Competencies, identified by the Board of Directors

As stipulated under Schedule V of the SEBI Listing Regulations, core skills/ expertise/ competencies, as required in the context of the business and sector for it to function effectively and those actually available with the Board have been identified by the Board of Directors.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Chart/Matrix of such core skills/expertise/competencies is as follows:

| Sr. No. | Core Skills/Expertise/Competencies |
|---------|---|
| 1 | Management and Strategy |
| 2 | Corporate Governance |
| 3 | Risk management |
| 4 | Financial management |
| 5 | Governance and Compliance |
| 6 | Regulatory, Government and Security matters |
| 7 | Strategic Planning and Analysis |

Meeting of Independent Director:-

As stipulated by the Code of Independent Directors under Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aligned with Companies Act, 2013, a Separate Meeting of the Independent Directors of the Company was held on 24/01/2022 to review the performance of Non-Independent Directors, Chairman and the Board as whole. The Independent Directors also reviewed the quality, quantity and timeliness of the flow of information between the Management and the Board and it's Committees which is necessary to effectively and reasonably perform and discharge their duties. The Board also carried out evaluation of its various Committees and the Directors expressed their satisfaction with the evaluation process.

Audit Committee:-

The Board has constituted a well-qualified Audit Committee.

The Audit Committee comprises of Non-Executive and Independent Directors viz: Mr. Biswajit Barua, Mrs. Sunita Hanuman Singhi and Mrs. Bela Garg. The Committee has appointed Mr. Biswajit Barua as the Chairman.

The Chairman of the Committee has in depth knowledge in the areas of Finance and Accounts. All other members of the Audit Committee are financially literate and possess necessary expertise in finance, accounting, etc.

The Audit Committee acts as a link between the Management, the Statutory Auditors, and the Board of Directors.

The Whole Time Director and the Chief Financial Officer attended the meetings of the Audit Committee.

The Statutory Auditors were invited and attended the meetings of the Audit Committee.

The Audit Committee has met four times during the financial year 2021-2022 and not more than 120 days has elapsed between two such Meetings. The Meetings held during the financial year 2021-2022 are: 31-05-2021, 05-08-2021, 27-10-2021, and 24-01-2022.

The Chairman of the Audit Committee was present at the 37th Annual General Meeting of the Company.

The terms of reference of the Audit Committee covers the matters specified under Regulation 18 of the Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Act.

- A. The Audit Committee has the following powers, roles and terms of references:
- Overseeing of the Company's financial reporting process and the disclosures of its financial information to ensure that the financial statements are correct, sufficient and credible.
 - Recommendation for Appointment, Remuneration and Terms of Appointment of Auditors of the Company;
 - Reviewing with the management, the annual financial statements and auditor's report thereon before submission to the Board for approval, with particular reference to:

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

- Matters required to be included in the Director's Responsibility Statement to be included in the Board's Report in terms of clause (c) of sub section (3) of Section 134 of the Companies Act, 2013;
- changes, if any, in accounting policies and practices and reasons for the same;
- major accounting entries, if any involving estimates based on the exercise of judgment by management;
- significant adjustments, if any made in the financial statements arising out of audit findings;
- compliance with accounting Standards, listing and other legal requirements relating to financial statements;
- disclosure of related party transactions, if any;
- Reviewing with the Management, the Quarterly Financial Statements before submission to the Board for approval;
- Reviewing and monitoring the Auditor's independence and performance, and effectiveness of audit process;
- Scrutiny of Inter-corporate loans and investments, if any;
- Evaluation of Company's Internal Financial Control and Risk Management Systems;
- Reviewing with the Management about performance of statutory and Internal auditors, adequacy of the internal control systems;
- Discussion with Internal Auditors of any significant findings and follow up there on;
- Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the Board;
- Discussion with Statutory Auditors before the audit commences about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- Reviewing the functioning of the Whistle Blower Mechanism;
- Approval of Appointment of Chief Financial Officer after assessing the qualifications, experience and background, etc. of the candidate;
- To carry out any other function as is mentioned in the terms of reference of the audit committee as amended from time to time of Listing Regulation of the SEBI (Listing Obligation and Disclosure Requirement), Regulations, 2015.

B. The Audit Committee shall mandatorily review the following information:

- Management Discussion and Analysis of financial condition and results of operations;
- To review Statement of Related party transactions, if any, as submitted by management;
- Management letters / letters of internal control weaknesses issued by the Statutory Auditors;
- Internal Audit Reports relating to Internal Control Weaknesses;
- The Appointment, Removal and terms of Remuneration of the Internal Auditor.
- Quarterly Statement of deviations to be submitted to stock exchange(s) in terms of Regulation 32(1).
- statement of deviations:
 - a) quarterly statement of deviation(s) including report of monitoring agency, if applicable, submitted to stock exchange(s) in terms of Regulation 32(1).
 - b) annual statement of funds utilized for purposes other than those stated in the offer document/prospectus/notice in terms of Regulation 32(7).

The details of composition of the Committee and attendance during the year 2021-2022 are as under:

| Name of Director | Executive / Non-Executive / Independent | No. of Meetings held during the period | |
|-------------------------------|---|--|----------|
| | | Held | Attended |
| Mr. Biswajit Barua | Non-Executive Independent (Chairman) | 4 | 4 |
| Mrs. Bela Garg | Non-Executive Independent | 4 | 4 |
| Mrs. Sunita Hanumanmal Singhi | Non-Executive Independent | 4 | 4 |

The Quorum for the Committee is any two Directors present.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Nomination and Remuneration Committee:-

The Nomination and Remuneration Committee of the Company is constituted in line with the provisions of Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

The Committee consists of three Directors namely Mr. Biswajit Barua, Mrs. Sunita Hanumanmal Singhi and Mrs. Sunita Hanuman Singhi.

The Committee has appointed Mr. Biswajit Barua as Chairman of the Committee.

During the year, the non-executive directors / Independent Directors of the Company had no pecuniary relationship or transactions with the Company, other than sitting fees paid to them for the purpose of attending meetings of the Company and the same is disclosed in the Annual Report of the Company.

During the Financial Year 2021-2022, 2 (Two) Nomination and Remuneration Committee Meetings was held on 05/08/2021 and 30/03/2022.

The details of composition of the Committee and attendance during the year 2021-2022 are as under:

| Name of Director | Executive / Non-Executive / Independent | No. of Meetings held during the period | |
|-------------------------------|---|--|----------|
| | | Held | Attended |
| Mr. Biswajit Barua | Non-Executive Independent (Chairman) | 2 | 2 |
| Mrs. Bela Garg | Non-Executive Independent | 2 | 2 |
| Mrs. Sunita Hanumanmal Singhi | Non-Executive Independent | 2 | 2 |

In terms of the provisions of Section 178(3) of the Act and Regulation 19(4) read with Part D of Schedule II to the Listing Regulations, the Committee is responsible for inter alia formulating the criteria for determining qualification, positive attributes and independence of a Director.

The Committee is also responsible for recommending to the Board a policy relating to the remuneration of the Directors, Key Managerial Personnel and other employees. The Board has adopted the Policy on Board Diversity and Director Attributes and Remuneration Policy for Directors, Key Managerial Personnel and other employees of the Company, which have been disclosed on the Company website i.e. <https://www.sidhmanagement.in/Codes%20and%20Policies.html>.

The remuneration paid to Whole time Director is decided by the Board of Directors within the limits laid down under the provisions of the Companies Act, 2013 and with the approval of the members, in general meeting in which they were appointed. At present, no remuneration is paid to Non-Executive/ Independents Directors of the Company.

The detailed Appointment & Remuneration Policy adopted by the Company is being posted on website of the Company www.sidhmanagement.in.

Remuneration of Whole Time Director:-

The detail of remuneration of Whole-Time Director is as under:

(Amount in Lakh)

| Name of Director | Salary Cum Allowances | Stock Options & Other Benefits | Service Contract Tenure |
|-------------------|-----------------------|--------------------------------|-------------------------|
| Mr. Dinesh Sharma | 1.80 | Nil | 5 Years |

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Remuneration of Key Managerial Personnel's:-

The details of remuneration of Key Managerial Personnel's are as under:

(Amount in Lakh)

| Name of KMPs | Designation | Salary Cum Allowances | Stock Options & Other Benefits |
|--------------------|-------------------|-----------------------|--------------------------------|
| Mr. Mahesh Purohit | Company Secretary | 2.52 | Nil |
| Mr. Gopal Paul | CFO | 1.44 | Nil |

Performance Evaluation Criteria for Independent Directors:-

The performance evaluation criteria for independent directors are determined by the Nomination and Remuneration Committee. An indicative list of factors on which evaluation was carried out includes participation and contribution by a director, commitment, effective deployment of knowledge and expertise, integrity and maintenance of confidentiality and independence of behaviour and judgment.

Role of Nomination and Remuneration Committee

- Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- Devising a policy on diversity of board of directors;
- Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal;
- Recommend to the board, all remuneration, in whatever form, payable to senior management
- For every appointment of an independent director, the Nomination and Remuneration Committee shall evaluate the balance of skills, knowledge and experience on the Board and on the basis of such evaluation, prepare a description of the role and capabilities required of an independent director. The Person recommended to the Board for appointment as an independent director shall have the capabilities identified in such description. For the purpose of identifying suitable candidates, the Committee may:
 - a) use the services of an external agencies, if required
 - b) consider candidates from a wide range of backgrounds, having due regard to diversity; and
 - c) consider the time commitments of the candidates.

Stakeholders/ Relationship Committee:-

The Stakeholders Relationship Committee of the Company is constituted in line with the provisions of Listing Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with Section 178 of the Companies Act, 2013.

The Stakeholders Relationship Committee consists of three Directors namely Mr. Biswajit Barua, Mrs. Sunita Hanumanmal Singhi and Mrs. Bela Garg. Mr. Biswajit Barua elected as Chairman of the Stakeholders Relationship Committee.

The Stakeholder Committee has the following roles:

- Review, consider and resolve the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Resolving the grievances of the security holders of the listed entity including complaints related to transfer/transmission of shares, non-receipt of annual report, non-receipt of declared dividends, issue of new/duplicate certificates, general meetings etc.
- Review of measures taken for effective exercise of voting rights by shareholders.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

- Review of adherence to the service standards adopted by the listed entity in respect of various services being rendered by the Registrar & Share Transfer Agent.
- Review of the various measures and initiatives taken by the listed entity for reducing the quantum of unclaimed dividends and ensuring timely receipt of dividend warrants/annual reports/statutory notices by the shareholders of the company
- Approval of issue of duplicate share certificates of the Company.
- Approval of transmission of securities.
- Review of movements in shareholding and ownership structure of the Company.
- Review of measures taken for effective exercise of voting rights by shareholders.

The details of transfer/ transmission of shares are placed before the meeting of the Board of Directors on a regular basis.

The Committee oversees the performance of the Registrar and Share Transfer Agents of the Company relating to investor services and recommends measures for improvement.

The Company has designated an exclusive email info@sidhmanagement.in for the investors to register their grievances, if any. The Company has also displayed the said email ID on its website for the use of investors. The total numbers of complaints received and redressed during the year ended 31st March, 2022 were Nil.

There were no complaint pending or unattended as on 31st March, 2022.

The Committee met 1 (One) time during the year 27-10-2021.

The details of composition of the Committee and attendance during the year 2021-2022 are as under:

| Name of Director | Executive / Non-Executive / Independent | No. of Meetings held during the period | |
|-------------------------------|---|--|----------|
| | | Held | Attended |
| Mr. Biswajit Barua | Non-Executive Independent(Chairman) | 1 | 1 |
| Mrs. Bela Garg | Non-Executive Independent | 1 | 1 |
| Mrs. Sunita Hanumanmal Singhi | Non-Executive Independent | 1 | 1 |

Name and Designation and address of compliance officer:

Mahesh Purohit (upto 31/03/2022)

Shruti Jain (Appointed w.e.f. 01/04/2022)

E - 253, Saraswati Kunj Appartments, 25, I.P. Extension, Patparganj, New Delhi – 110092,

Tel: (011)-2272 7486

Details of complaints received, addressed to the satisfaction of shareholders and pending complaints during the financial year 2021-2022:

| Opening Balance | Received | Resolved | Pending |
|-----------------|----------|----------|---------|
| - | - | - | - |
| - | - | - | - |

Evaluation of Board's Performance: -

During the year, the Board has adopted a formal mechanism for evaluating the performance of its Directors as well as that of its Committees and Individual Directors, including the Chairman of the Board.

The exercise was carried out by the Independent Directors of the Company through a structured evaluation process covering several aspects of functioning of the Board i.e. attendance, contribution at the meetings and otherwise, independent judgments, safeguarding interest of the minority stakeholders,

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

composition of Board/ Committees, performance of specific duties and obligation by members of the Board etc.

The Board of Directors expressed its satisfaction with the evaluation process.

Declaration by Independent Directors:-

The Company has received necessary declaration from each Independent Director under Section 149(7) of the Companies Act, 2013 that he/ she meets the criteria of Independence laid down in Section 149(6) of the Companies Act, 2013 and Regulation 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Familiarization Program:-

Whenever any person joins the Board of the Company as an Independent Director, an induction programme is arranged for the new appointee, wherein the appointee is familiarized with the Company, his/her roles, rights and responsibilities in the Company, the Code of Conduct of the Company to be adhered, nature of the industry in which the Company operates, and business model of the Company etc. The details of such familiarization programmes have been disclosed on the Company website <https://www.sidhmanagement.in/Codes%20and%20Policies.html>.

Risk Management Committee:-

The Risk Management Committee of the Board has been constituted in the manner prescribed in Listing Regulation 21 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Mr. Biswajit Barua, Mrs. Bela Garg and Mrs. Sunita Hanuman Singhi are members of the Committee.

Mr. Biswajit Barua has been elected as Chairman of the Committee.

The Committee is responsible to lay down the procedures to inform the Board about the risk assessment and minimization procedures and the Board shall be responsible for framing, implementing and monitoring the risk management plan of the Company.

During the year, one meeting of the committee was held on 24/01/2022.

The details of composition of the Committee and attendance during the year 2021-2022 are as under:

| Name of Director | Executive / Non-Executive / Independent | No. of Meetings held during the period | |
|----------------------------|---|--|----------|
| | | Held | Attended |
| Mr. Biswajit Barua | Non-Executive Independent Chairman | 1 | 1 |
| Mrs. Bela Garg | Non-Executive Independent | 1 | 1 |
| Mrs. Sunita Hanuman Singhi | Non-Executive Independent | 1 | 1 |

General Body Meeting:-

The last three Annual General Meeting were held at its Registered Office as per details given below:

| Year | AGM | Day | Date | Time | Venue | Special Resolution |
|-----------|-----|--------|------------|------------|---------|---|
| 2020-2021 | AGM | Monday | 20-09-2021 | 11:00 A.M. | VC/OAVM | Re-appointment of Mr. Dinesh Sharma as WTD |
| 2019-2020 | AGM | Monday | 28-09-2020 | 11.00 A.M. | | Limit Exceed u/S 186 for Loan & Investment by the Company |
| 2018-2019 | AGM | Monday | 30-09-2019 | 11.30 A.M. | E-253, | Re-appointment as NEID* |

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

| | | | | | | |
|--|--|--|--|--|---|---|
| | | | | | Saraswati Kunj Apartments 25, I.P. Extension, Patparganj, New Delhi – 110092 | 1) Mr. Biswajit Barua (DIN: 06992250) 2) Mrs. Bela Garg (DIN: 03422782) 3) Mrs. Sunita Hanuman Singhi (DIN: 06992243) For 2 nd Term w.e.f. 25.08.2019 to 24.08.2024 |
|--|--|--|--|--|---|---|

*Note: NEID (Non- Executive Independent Director)

During the year under review, no Special Resolution has been passed through exercise of Postal Ballot.

In the Annual General Meeting held on 20th September, 2021, all the resolutions were adopted through VC/ OAVM or by Electronic Voting. The members have the options to vote either by physical ballot or e-voting.

Prevention of Insider Trading:-

To comply with the provisions of the Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015, the Company has adopted a code of internal procedures for prevention of any unauthorized trading in the shares of the Company by the insiders. The Company Secretary cum Compliance officer is responsible for implementation of the Code.

Code of Conduct:-

In compliance with Regulation 26(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Companies Act, 2013, the Company has framed and adopted the code of conduct and ethics. The Board of Directors has laid down Code of Conduct for all Board Members and Senior Management of the Company. All the Board Members and Senior Management personnel have affirmed compliance with the code of conduct.

Secretarial Audit:-

A qualified Practicing Company Secretary carried out secretarial audit to reconcile the total admitted Equity Share Capital with National Securities Depository Limited and the Central Depository Services (India) Limited and the total issued and Listed Equity Share Capital. The Secretarial Audit Report confirms that the total Issued / Paid up Capital is in agreement with the total number of shares in physical form and the total number of dematerialized share held with NSDL and CDSL.

Management Discussion and Analysis Report:-

The Management Discussion and Analysis Report, as required under the Listing Regulations, is given in a separate section and forms part of the Annual Report.

Disclosure:-

The Company has complied with all requirements of the Listing Regulation entered into with the Stock Exchanges as well as the regulations and guidelines of SEBI. Consequently, there were no strictures or penalties imposed either by SEBI or Stock Exchange or any Statutory Authority for non-compliance of any matter related to the Capital Markets during the last three years.

There are no significant transaction with the related parties namely, promoters / Directors or the management, their Associates or relatives etc. that may have a conflicting with the interest of the Company.

The Company has not raised any proceeds from public issue, rights issue, and preferential issue and also not issued any GDRs / ADRs / Warrants/ Equity share or any Convertible instruments or any other instruments during the year under review.

The guidelines/ Accounting Standards lay down by the Institute of Chartered Accountants of India and prescribed under Section 133 of the Companies Act, 2013 have been followed in preparation of financial

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

statements of the company in all material respects.

The Board of Directors has adopted the Vigil Mechanism / Whistle Blower Policy. The Policy has provided a mechanism for Directors, Employees and other persons dealing with the Company to report to the Chairman of the Audit Committee, any instance of unethical behaviour, actual or suspected fraud or violation of the Code of Conduct of the Company.

The Company has complied with all mandatory requirements of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The non -mandatory requirements, to the extent followed by the company have been stated in this report.

Means of Communication:-

The quarterly/half yearly and audited financial results of the Company are published in leading English/Hindi (Regional) newspapers. The quarterly results as well as the proceedings of the AGM / EGM are submitted to the respective stock exchanges immediately after conclusion of the respective Meeting.

The Company is in compliance with the provisions of the Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 pertaining to the intimation of notice of Board Meeting, publication of notice and results, outcome of the Meeting etc.

The information is also made available to the investors on the Company website: www.sidhmanagement.in. The Company has complied with filing submission through MSEI's Online Portal. All Financial and other vital information are promptly communicated to Stock Exchanges where the Company's Shares are listed.

Share Transfer System:-

Effective 1st April, 2019 SEBI has amended Regulation 40 of the SEBI (Listing Obligations and Disclosure Requirements) (Fourth Amendment) Regulations, 2018, which deals with transfer or transmission or transposition of securities. According to this amendment, the requests for affecting the transfer of listed securities shall not be processed unless the securities are held in dematerialised form with a Depository. Therefore, for affecting any transfer, the securities shall mandatorily be required to be in demat form.

According to SEBI, this amendment will bring the following benefits:

- It shall curb fraud and manipulation risk in physical transfer of securities by unscrupulous entities.
- Transfer of securities only in demat form will improve ease, convenience and safety of transactions for investors.

Compliance of Share Transfer formalities: -

As per the requirement of Regulation 40(9) of the Listing Regulations, the Company has obtained the half yearly certificates from the Company Secretary in practice for due compliance of share transfer formalities. The number of shares transferred/transmitted in physical form during F.Y. 2021 - 2022 is NIL.

Nomination:-

Individual Shareholders holding shares singly or jointly in physical form can nominate a person in whose name the shares shall be transferable in case of death of the registered shareholder(s). Nomination facility in respect of shares held in electronic form is also available with the depository participants as per the bye-laws and business applicable to NSDL and CDSL nomination forms can be obtained from the Company's Registrar and Share Transfer Agents.

Income Tax Pan Mandatory for Transfer of Securities:-

As per Regulation 40(7) read with Schedule VII of the Listing Regulations of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for registration of transfer of securities, the transferee(s) as well as transferor(s) shall furnish a copy of their PAN card to the list entity for registration of transfer of securities.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Dematerialization of Shares:-

As on 31st March, 2022, 58.38% i.e. 1236133 Equity Shares of Company share capital are dematerialized and balance of 41.62% i.e. 881367 Equity Shares is held in physical form. In order to facilitate the investors to have an easy access to demat system, the Company has joined with both depositories viz. National Security Depository Limited (NSDL) and Central Depository Services (India) Ltd. (CDSL) through the Company Registrar & Share Transfer Agent, M/s. Adroit Corporate Services Private Limited, Mumbai.

A. De-mat initiative

Why De-mat: -

- Easy portfolio monitoring
- No physical shares can be transferred from 1st April 2019
- Elimination of all risks associated with physical certificates
- Elimination of bad deliveries & Faster settlement cycle
- Immediate transfer/trading of securities
- No stamp duty is paid on transfer of shares
- Faster disbursement of non-cash corporate benefits like Rights, Bonus, etc.
- Immediate transfer/trading of securities
- Periodic status reports and information available on internet
- Saves the shareholder from going through cumbersome legal processes to reclaim the lost/ pilfered certificates
- Postal delays and loss of shares in transit is prevented
- Ease related to change of address
- Ensures faster communication to investors
- Provides more acceptability and liquidity of securities

In view of the above, all the investors who are holding shares in physical form, should consider opening a demat account at the earliest and submit request for dematerialisation of their shares in order to protect the liquidity of the shares.

B. Depository Services

Members may write to the respective Depository or to RTA (M/s. Adroit Corporate Services Private Limited) for guidance on depository services. Address for correspondence with the Depositories is as follows:

- National Securities Depository Limited
Trade World, 4th Floor, Kamala Mills Compound, Senapati Bapat Marg, Lower Parel, Mumbai 400013 Tel. No.: 022 2499 4200, Fax No.: 022 2497 6351, e-mail: info@nsdl.co.in, website: www.nsdl.co.in
- Central Depository Services (India) Limited
Marathon Futurex, A-Wing, 25th floor, N. M. Joshi Marg, Lower Parel, Mumbai 400 013
Tel. No.: 022 2272 3333, Fax No.: 022 2272 3199, e-mail: helpdesk@cdslindia.com website: www.cdslindia.com

Board Diversity Policy:-

In compliances with the provision of the Listing Regulations, 2015, the Board through its Nomination and Remuneration Committee has devised a Policy on Board Diversity.

The objective of the Policy is to ensure that the Board comprises adequate number of members with diverse experience and skills, experience, such that it best serves the governance and strategic needs of the Company leading to competitive advantage. The Board composition at present meets with the above objective

Whole Time Director and CFO Certification:-

The Whole Time Director and CFO have given appropriate certification to the Board as required Regulation 17(8) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

General Shareholders Information:-

a) Company Secretary cum Compliance Officer:-

Mahesh Purohit (upto 31/03/2022)

Shruti Jain (Appointed w.e.f. 01/04/2022)

E - 253, Saraswati Kunj Apartments, 25, I.P. Extension, Patparganj, New Delhi – 110092,

Tel: (011)-2272 7486

b) Date, Time & Venue of the Annual General Meeting of Shareholders:-

On Thursday, 15th day of September, 2022 at 11:00 A.M IST at E - 253, Saraswati Kunj Apartments, 25, I.P. Extension, Patparganj, New Delhi – 110092

c) Particulars of Financial Calendar : 1st April to 31st March
First Quarter Results - within 45 days from the end of first quarter
Second Quarter Results - within 45 days from the end of second quarter
Third Quarter Results - within 45 days from the end of third quarter
Financial Year Results - within 60 days from the end of financial year

d) Dates of Book Closure : 09/09/2022 to 15/09/2022

e) Dividend Payment : NIL

f) Listing on Stock Exchanges :

Metropolitan Stock Exchange of India Limited (MSEI), Agastya Corporate Park, Building A, Unit 205A, 2nd Floor, Piramal, Lal Bahadur Shastri Rd, Kurla West, Mumbai, Maharashtra 400070

Annual Listing Fee has been paid for financial year 2022-2023 to MSEI Limited

g) Stock Exchange Codes : SMCSL

h) Demat ISIN in NSDL and CDSL : INE482E01014

j) Corporate Identity Number (CIN) : L65999DL1985PLC019846

j) Registrar of Share Transfer Agent : Adroit Corporate Services Private Limited
(For Physical and Demat) 19, Jaforbhoy Industrial Estate,
Makwana Road, Marol Naka, Andheri (E),
Mumbai – 400 059
Ph -022- 4227 0400
Fax -022-2850 3748
Email- info@adroitcorporate.com;
Website: www.adroitcorporate.com

k) Market Price data high, low & Volume at MSEI during each month in last financial year is given below:-
There has been no trade at MSEI Limited.

l) During the year the Company had no debt instrument or any fixed deposit or any scheme or proposal of the listed company involving mobilization of funds, whether in India or abroad. Accordingly, obtaining Credit Rating during the F.Y. 2021-2022 is not applicable to the Company.

m) Performance in comparison to broad-based indices:
There has been no trade at MSEI.

n) Distribution of Shareholdings:-

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Categories of shareholders as on 31/03/2022:-

| Category | No. of Shareholders | No. of Shares | % of Equity Capital |
|------------------------|---------------------|---------------|---------------------|
| Promoters | 13 | 596500 | 28.17 |
| Other Bodies Corporate | 63 | 1278620 | 60.38 |
| Individual/ Others | 379 | 242380 | 11.45 |
| Total | 455 | 2117500 | 100 |

Distribution of shareholdings as on 31/03/2022:-

| No. of Equity Share held | No. of Shareholders | % of Shareholders | No. of Shares | % of Shares |
|--------------------------|---------------------|-------------------|---------------|-------------|
| 1-500 | 382 | 83.95 | 45710 | 2.16 |
| 501-1000 | 1 | 0.22 | 1000 | 0.04 |
| 1001-2000 | 2 | 0.44 | 3300 | 0.16 |
| 2001-3000 | 1 | 0.22 | 2490 | 0.12 |
| 3001-4000 | - | - | - | - |
| 4001-5000 | - | - | - | - |
| 5001-10000 | 8 | 1.76 | 72000 | 3.40 |
| 10001-above | 61 | 13.41 | 1993000 | 94.12 |
| Total | 455 | 100 | 2117500 | 100 |

Note: Distribution / Categories of Shareholdings as given above are on folio no(s) wise, whereas Share Holding Pattern, pursuant to Regulation 31 of the SEBI (LODR) Regulation 2015 vide circular No. CIR/CFD/CMD/13/2016 dated 30th November, 2015, filed with Stock Exchanges were consolidated on the basis of the PAN, to avoid multiple disclosures of shareholding of the same person.

o) Company has not issued any Global Depository Receipts or American Depository Receipts or warrant or any convertible instruments or conversion date and likely impact on equity during the F.Y. 2021-2022.

p) No commodity price risk or foreign risk and hedging activities during the F.Y. 2021-2022.

q) Other Disclosure: -

- There were no materially significant related part transactions during the year which have potential conflict with the interest of the Company at large.
- There was no non-compliance, penalties, strictures imposed on the Company by Stock Exchanges, the Securities and Exchange Board of India or any statutory authority, on any matter related to Capital Markets, during the last three years.
- The Company has adopted Whistle blower Policy & Vigil Mechanism for directors, employees and stakeholders to report concerns about unethical behaviour, actual or suspected fraud or violation of the Company's Code of Conduct. The said policy has been posted on the Company's website at <https://www.sidhmanagement.in/Codes%20and%20Policies.html>. The Company affirms that no personnel have been denied access to the Audit Committee of Directors.
- The policy for determining material subsidiaries has been uploaded on the Company's website at <https://www.sidhmanagement.in/Codes%20and%20Policies.html>.
- The policy on dealing with related party transactions has been uploaded on the Company's website at <https://www.sidhmanagement.in/Codes%20and%20Policies.html>.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

- The Company did not raise any funds through preferential allotment or qualified institutions placement as specified under regulation 32 (7A) during the year under review.
- A certificate from a Company Secretary in practice has been received stating that none of the directors on the Board of the Company have been debarred or disqualified from being appointed or continuing as directors of the company by SEBI/Ministry of Corporate Affairs or any such statutory authority.
- All the recommendations (if any) of the various committees were accepted by the Board.
- During the year, details of fees paid/ payable to the Statutory Auditors has been disclosed by Company in Note No. 18 of Financial Statements under the other expenses head and notes to accounts respectively for the year ended 31st March, 2022.
- The Company does not have any Subsidiaries.
- Disclosures in relation to the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 has disclosed in this Board Report.
- The Company has complied with all the requirements of Corporate Governance Report as stated under sub para (2) to (10) of section (C) of Schedule V to the Listing Regulations.
- The Company has complied with all the requirements of corporate governance as specified in Regulations 17 to 27 and clauses (b) to (i) of sub-regulation (2) of Regulation 46 of the Listing Regulations.
- The Company follows Indian Accounting Standards (Ind AS) issued by the Ministry of Corporate Affairs in the preparation of its financial statements.
- The Company has obtained compliance certificate from the Practicing Chartered Accountants on corporate governance, which is attached herewith in this Annual Report.
- As required under Regulation 36(3) of the Listing Regulations and Secretarial Standard-2, particulars of Directors seeking appointment/re-appointment at the forthcoming AGM are given in the Notice of the AGM.
- Where the board had not accepted any recommendation of any committee of the board which is mandatorily required, in the relevant financial year, the same to be disclosed along with reasons thereof:

During the financial year, there is no instance, where the board had not accepted any recommendation of any committee of the board which is mandatorily required

- Discretionary Requirements
 - i. The Board
At present, there is no separate office in the Company for use of Chairperson nor any expenditure reimbursed in performance of her duty.
 - ii. Shareholders Rights
Half yearly financial results including summary of the significant events are presently not being sent to shareholders of the Company.
 - iii. Audit Qualifications
There is no audit qualification. Every endeavor is made to make the financial statements without qualification.
 - iv. Reporting of Internal Auditors
Reports of Internal Auditors are placed before the Audit Committee for its review.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Declaration of Code of Conduct:-

This is to confirm that the Company has adopted a code of conduct for the members of the Board and the Senior Management Personnel in compliance with Listing Regulations 26(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, aligned with Companies Act, 2013. I hereby confirm that the Board and the Senior Management Personnel of the Company have complied with the code of conduct in respect of the financial year ended 31.03.2022.

**By Order of the Board
For Sidh Management Corporate Services Limited**

**Dinesh Sharma
(Whole-Time Director)
(DIN: 07526355)**

**Biswajit Barua
(Director)
(DIN: 06992250)**

Place: Delhi

Date: 01st Day of August, 2022

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Whole Time Director / CFO Certification

To,

The Board of Directors of Sidh Management Corporate Services Limited

We, the undersigned, in our respective capacity as Whole Time Director and Chief Financial Officer of Sidh Management Corporate Services Limited, to the best of our knowledge and belief certify that;

1. We have reviewed the Financial Statements and the Cash Flow Statement for the year ended 31st March, 2022 and that to the best of our knowledge and belief, I state that:
 - I. these statements do not contain any materially untrue statement or omit any material fact or contain statements that may be misleading;
 - II. these statements together present a true and fair statement of the Company's Affairs and are in compliance with the existing accounting standard, applicable laws and regulations.
2. We further state that, to the best of my knowledge and belief, there are no transactions entered into by the Company during the year ended 31st March, 2022, which are fraudulent, illegal or in violation of the Company's Code of Conduct.
3. We accept responsibility for establishing and maintaining internal controls for financial reporting and I have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which I am aware and the steps I have taken or propose to take to rectify these deficiencies.
4. We have indicated, to the Auditors and the Audit Committee:
 - I. that there have been no significant changes in internal control over financial reporting during the year;
 - II. that there have been no significant changes in accounting policies during the year; and
 - III. that there have been no instances of significant fraud of which we have become aware and the involvement therein, if any, of the management or employees having a significant role in the Company's internal control systems over financial reporting.

**By Order of the Board
For Sidh Management Corporate Services Limited**

**Dinesh Sharma
(Whole-Time Director)
(DIN: 07526355)**

**Gopal Paul
(Chief Financial Officer)**

Place: Delhi

Date: 21st Day of May, 2022

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

INDEPENDENT AUDITORS' CERTIFICATE ON CORPORATE GOVERNANCE

**TO,
THE MEMBERS OF,
SIDH MANAGEMENT CORPORATE SERVICES LIMITED**

We have examined the compliance of conditions of Corporate Governance by Sidh Management Corporate Services Limited ("the Company") for the year ended on 31st March, 2022, as stipulated in Regulations 17 to 27 and clauses (b) to (i) of Regulation 46(2) and para C and D of Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (the 'Listing Regulations').

Managements' Responsibility: -

The Compliance of conditions of Corporate Governance is the responsibility of the Management. This responsibility includes the design, implementation and maintenance of internal control and procedures to ensure the compliance with the conditions of the Corporate Governance stipulated in the SEBI Listing Regulations.

Auditor's Responsibility: -

Our responsibility is limited to examining the procedures and implementation thereof, adopted by the Company for ensuring the compliance of the conditions of Corporate Governance. It is neither an audit nor an expression of opinion on the financial statement of the Company.

We have examined the books of account and other relevant records and documents maintained by the Company for the purposes of providing reasonable assurance on the compliance with Corporate Governance requirements by the Company.

We have carried out an examination of the relevant records of the Company in accordance with the Guidance Note on Certification of Corporate Governance issued by the Institute of the Chartered Accountants of India (the ICAI), the Standards on Auditing specified under Section 143(10) of the Companies Act, 2013, in so far as applicable for the purpose of this certificate and as per the Guidance Note on Reports or Certificates for Special Purposes issued by the ICAI which requires that we comply with the ethical requirements of the Code of Ethics issued by the ICAI.

We have complied with the relevant applicable requirements of the Standard on Quality Control (SQC) 1, Quality Control for Firms that Perform Audits and Reviews of Historical Financial Information, and Other Assurance and Related Services Engagements.

Opinion: -

Based on our examination of the relevant records and according to the information and explanations provided to us and the representations provided by the Management, we certify that the Company has generally complied with the conditions of Corporate Governance as stipulated in the above mention Listing Regulations.

We state that such compliance is neither an assurance as to the future viability of the Company nor the efficiency or effectiveness with which the management has conducted the affairs of the Company.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Restrictions on use: -

This certificate is issued solely for the purposes of complying with the aforesaid Regulations and may not be suitable for any other purpose.

**For Mohindra Arora & Co.
Chartered Accountants
Firm registration No: 006551N**

**Place: Mumbai
Date: 08/07/2022**

**Ashok Kumar Katial
Partner
Membership No: 009096
UDIN No.: 22009096AMMUSG4684**

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

CERTIFICATE OF NON DISQUALIFICATION OF DIRECTOR

(Pursuant to Regulation 34(3) and Schedule V para C Clause(10)(i) of SEBI (Listing Obligations and disclosure Requirements), Regulation, 2015)

To,
The Members,
SIDH MANAGEMENT CORPORATE SERVICES LIMITED,
E- 253, Saraswati Kunj Appartments 25, I. P. Extension,
Patparganj, New Delhi-110 092
CIN:- L65999DL1985PLC019846

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of M/s Sidh Management Corporate Services Limited, having CIN L65999DL1985PLC019846 and having registered office at E-253, Saraswati Kunj Appartments 25, I. P. Extension, Patparganj, New Delhi-110 092 (hereinafter referred to as 'the Company'), produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In my opinion and to the best of my information and according to the verifications (including Directors Identification Number (DIN) status at the portal www.mca.gov.in) as considered necessary and explanations furnished to me by the Company & its officers, I hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ending on 31st March, 2022 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs, or any such other Statutory Authority.

| Sr. No. | Name of Director | DIN | Date of appointment in Company |
|---------|-----------------------|----------|--------------------------------|
| 1 | Bela Garg | 03422782 | 26.08.2014 |
| 2 | Sunita Hanuman Singhi | 06992243 | 26.08.2014 |
| 3 | Biswajit Barua | 06992250 | 26.08.2014 |
| 4 | Dinesh Sharma | 07526355 | 15.12.2016 |

Ensuring the eligibility of for the appointment/continuity of every Director on the Board is the responsibility of the management of the Company. Our responsibility is to express an opinion on these based on our verification. This certificate is neither an assurance as to the future viability of the Company nor of the efficiency or effectiveness with which the management has conducted the affairs of the Company.

For Veenit Pal & Associates
Company Secretaries

Veenit Pal
(Proprietor)
M. No. 25565
COP No. 13149
Peer Review No. 1433/2021

Place:- Mumbai
Date:- 17/05/2022

UDIN:- A025565D000332608

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

DECLARATION REGARDING COMPLIANCE BY BOARD MEMBERS AND SENIOR MANAGEMENT PERSONNEL WITH THE COMPANY'S CODE OF CONDUCT

This is to confirm that the Company has adopted a Code of Conduct for its employees including the Managing Director and Executive Directors. In addition, the Company has adopted a Code of Conduct for its Non-Executive Directors and Independent Directors. These Codes are available on the Company's website.

I confirm that the Company has in respect of the year ended March 31, 2022, received from the Senior Management Team of the Company and the Members of the Board a declaration of compliance with the Code of Conduct as applicable to them.

For the purpose of this declaration Senior Management Team means Chief Financial Officer, and the Company Secretary as on March 31, 2022.

**By Order of the Board
For Sidh Management Corporate Services Limited**

**Dinesh Sharma
(Whole-Time Director)
(DIN: 07526355)**

**Place : Delhi
Date : 21/05/2022**

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

Pursuant to Listing Regulation of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 aligned with Companies Act, 2013, the Management Discussion & Analysis Report for the year under review is given below;

Background:-

This Report is part of the Director's Report and the Audited Financial Statements, forming part of the Annual Report. However, certain statements made in this Report relating to the projections, outlook, expectations, estimates, etc., may constitute "forward looking statements" within the meaning of applicable laws and regulations and may differ from actual. Several factors could make a significant difference to the Company's operations, including climatic conditions, economic conditions affecting demand and supply, government regulations, revision in government policies, taxation and natural calamities over which the Company does not have any control.

Industry Overview:-

India has a diversified Consultancy Sector, which is undergoing rapid expansion. The sector comprises all sizes of entities. India's Consultancy sector has always served the country's economy as well as its Gross Domestic Product. Indian consulting is maturing as fast as the Indian industry matures. The consulting industry is seeing an increase in the number of new comers and is actively exploring prospects in new industries and all growth routes.

Global Scenario:-

Management consulting is the industry and practice of helping organizations improve their performance by analysing existing problems and development plans for improvement. Organizations hire management consulting firms to gain external advice or when they need specialized expertise and services which are offered by consultants include strategy, operations, financial advisory, human resources and internet technology. The largest markets for consulting services include operations and financial advising, more than double the human resources and strategy markets. However, all the management consulting markets are seeing average growth each year.

The main types of management consulting are operations advisory, financial advisory, technology advisory, strategy advisory, other consulting services, and hr advisory. HR advisory provide advice on human capital matters and/or offerings revolving around the HR function. The services are used by various industries including IT services, manufacturing, financial services, mining and oil and gas, construction, and others. The different service providers include large enterprise, small and medium enterprise.

Industry Overview in India:

Financial consulting services mainly provide services related to accounting, auditing, finance, taxation, and regulations. The services not only help clients with finance transformation, defining and implementing risk management, compliance management, but also with the financial planning of projects, fiscal and tax-related matters, and the financial side of mergers and acquisitions, as well as financing and debt restructuring. Financial advisory mainly consists of transaction services, corporate finance, crisis and recovery, risk management, accounting advisory, tax advisory, real estate advisory, and forensics and litigation.

In the past years, financial advisory continuously performed relatively stable throughout the crisis years and their aftermath, driven by three key factors. Amid economic turbulences, the demand for crisis and turnaround management grew strongly, while the demand for accounting advisory services and risk management took off not long after, particularly in the financial services sector.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

The major strengths that set Indian consultancy firm above the consultancy organizations of developed economies are professional competence, low-cost structure, high acceptability, flexible thinking, high learning agility, strong interpersonal skills, focused approach and overall business understanding. Moreover, their expertise in diverse areas and familiarity with the local conditions are a few other reasons that help them to score over the global players.

Review of Operation:-

The Company operates mainly in Indian Market. The management of Sidh Management Corporate Services Limited presents the analysis of performance of the Company for the Financial Year 2021-2022 and its outlook for the future. This outlook is based on assessment of the current business environment. It may vary due to future economic and other developments. The Company incurred profit of Rs. 4.57 Lakh on investment activity during the year.

Outlook for 2021-2022, Your Company is planning to develop business through diversification mixed with sustain efforts in the present business line. The Board is hopeful to recover losses & make profit in years to come.

Business Segment:-

During the year, the Company is into the Consultancy Services business. The company operates in Indian Market. The Company adherence to strong business ethics and transparent corporate policies. Our services in the field of Project Consultancy, Consultancy to NGOs, Project Feasibility Studies, Techno-Economic Viability Studies, Market Survey, Research and Branding, Business Valuation, Foreign Investments related consultancy in Indian Market, Financial Consultancy, Loan and Equity Syndication Services.

Opportunities:-

To survive and sustain in the current global scenario where the industry is attempting to shift from linear to non-linear growth models has been a very challenging task though new programmes and initiative taken by the government has created new opportunities for the Company. The Start-up policy, Make in India and fostering 'entrepreneur' spirit will create more employment opportunities in the country.

Threats, Risk and Concern:-

Increase in significant growth rate and momentum in economy has also created competitive threats to the Company by existing as well as new entrants but the Company is trying to grab all the opportunities on its way which would enhance the company's performance. The current economic environment is combined of substantial growth as well as evolving risks for which appropriate changes are done to face them. The members of Risk Management Committee has framed a Risk Management Policy to ensure sustainable business growth with stability and to promote a pro-active approach in reporting, evaluating and resolving risks associated with the business.

Internal Control Systems and their Adequacy:-

The Company has adequate internal control procedure commensurate with its size and nature of the business. The nature control system is supplemented by extensive internal audit s regular review by the management and well documented policies and guidelines to ensure reliability of financial and all other records to prepare financial statement and other data. Moreover, the Company continuously upgrades these systems in line with best accounting practices. The Company has independent audit system to monitor the entire operation and the audit committee of the Board reviews the findings and recommendation of the internal auditors

Human Resources:-

Human Resources Development envisages the growth of the individual in tandem with the organization. It also aims at the Up-liftment of the individual by ensuring an enabling environment to develop capabilities and to optimize performance.

The Company, on its part, would endeavour to tap individual talents and through various initiatives, ingrain in our human resources, a sense of job satisfaction that would, with time, percolates down the

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

line. It is also the endeavour of the Company to create in its employees a sense of belonging, and an environment that promotes openness, creativity and innovation.

Your Directors want to place on record their appreciation for the contribution made by employees at all levels, who through their steadfastness, solidarity and with their co-operation and support have made it possible for the Company to achieve its current status.

Our professionals and employees are our most important assets. We believe that the quality and level of service that they deliver is a huge contributing factor in growth and development of the Company. Further, for better management certain alterations were made in the top management and other hierarchies in the Company.

Discussion of Financial Performance:-

Directors of your Company are very hopeful to build up the performance of the company and post better results in the forthcoming financial year and to add value to the shareholders. The Company is hopeful of improving its turnover and bottom line and hopeful of posting better revenue ahead. Financial Highlights with respect to Operational Performance is as under:

(Amount in Lakh)

| Particulars | 2021-2022 | 2020-2021 | 2019-2020 |
|----------------------------|-----------|-----------|-----------|
| Profit Before Tax | 5.76 | 4.65 | (33.03) |
| Profit After Tax | 4.57 | 3.77 | (32.94) |
| Earning Per Share (in Rs.) | 0.22 | 0.18 | (1.56) |

Details of Significant Changes:-

| Sl. No. | Particular | F.Y. 21-22 | F.Y. 20-21 | Numerator | Denominator | Reason |
|---------|----------------------------------|------------|------------|-------------------------------------|-----------------------|--|
| 1 | Current Ratio | 2.408 | 3.796 | Current Assets | Current Liabilities | Due to increase in current assets as well as in current liabilities |
| 2 | Debt Equity Ratio | - | - | Total Debt | Shareholders Equity | NA |
| 3 | Debt Service Coverage Ratio | NA | NA | Net Operating Income | Total debt Service | NA |
| 4 | Return on Equity Ratio | 0.009 | 0.007 | Net Profit After Tax | Shareholders Equity | NA |
| 5 | Inventory Turnover Ratio | NA | NA | Cost of Goods Sold | Average Inventory | NA |
| 6 | Trade Receivables Turnover Ratio | 0.000 | 0.000 | Average Receivable*12 | Income from Operation | NA |
| 7 | Trade Payable Turnover Ratio | NA | NA | Average Payable*12 | Net Credit Purchases | NA |
| 8 | Net Capital Turnover Ratio | 0.000 | 0.001 | Sales | Net Assets | Due to decrease in sales but correspondingly increase in net assets. |
| 9 | Net Profit Ratio | 0.152 | 0.100 | Net Profit After Tax | Total Revenue | Due to increase in net profit but correspondingly decrease in total revenue. |
| 10 | Return on Capital Employed | 0.011 | 0.009 | Earnings before Interest and Tax | Capital Employed | NA |
| 11 | Return on investments | 0.183 | 0.053 | Difference in amount of investments | Initial Investments | Due to increase in differential amount of initial and closing investments. |

Cautionary Statement:-

Statements made in the 'Management Discussion and Analysis Report' describing the Companies' objectives, expectations or predictions may be forward looking within the meaning of applicable securities laws and regulations. Actual results may differ materially from those expressed in the statement important factors that influence the Company's operations, include global and domestic supply and demand conditions. We undertake no obligation to publicly update any forward looking statements, whether as a result of new information, future events or otherwise.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

INDEPENDENT AUDITORS' REPORT

TO,
THE MEMBERS OF,
SIDH MANAGEMENT CORPORATE SERVICES LIMITED

Report on the Financial Statements: -

Opinion: -

We have audited the accompanying financial statements of Sidh Management Corporate Services Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2022, the Statement of Profit and Loss (including Other Comprehensive Income), the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and a summary of the significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Companies Act, 2013 ('the Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31 March 2022, its losses (including other comprehensive income), changes in equity and its cash flows for the year ended on that date.

Basis for Opinion: -

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

Key Audit Matters: -

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current year. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters.

We have determined the matters described below to be the key audit matters to be communicated in our report.

| Key audit matter | How our audit addressed the key audit matter |
|--|--|
| Regulations - Litigations and claims/ uncertain tax positions <ul style="list-style-type: none">The Company is exposed to a variety of different Central and State/Local laws, regulations and interpretations thereof. In this regulatory environment, there is an inherent risk of litigations and claims.Consequently, provisions and contingent liability disclosures may arise from direct and indirect tax proceedings, legal proceedings, including regulatory and other government/department proceedings, as well as investigations by authorities and commercial claims. | Audit Procedures involved:- <ul style="list-style-type: none">Review the outstanding litigations against the Company for consistency with the previous years. Enquire and obtain explanations for movement during the year.Reading the latest correspondence between the Company and the various tax/legal authorities and review of correspondence with / legal opinions obtained by the management, from external legal advisors, where applicable, for significant matters.Discussing the status of significant litigation with the Company's in-house Legal Counsel and other senior management personnel and |

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

| Key audit matter | How our audit addressed the key audit matter |
|---|--|
| <ul style="list-style-type: none">At 31 March 2022, the Company's contingent liabilities were Rs.1.12 Lakhs (refer note 18 to the Ind AS financial statements).Management applies significant judgement in estimating the likelihood of the future outcome in each case when considering whether, and how much, to provide or in determining the required disclosure for the potential exposure of each matter. This is due to the highly complex nature and magnitude of the legal matters involved along with the fact that resolution of tax and legal proceedings may span over multiple years, and may involve protracted negotiation or litigation.These estimates could change substantially over a period of time as new facts emerge and each legal case progress.Given the inherent complexity and magnitude of potential exposures across the Company and the judgement necessary to estimate the amount of provisions required or to determine required disclosures, this is a key audit matter. | <p>Assessing their responses.</p> <ul style="list-style-type: none">With respect to tax matters, involving our tax specialists, and discussing with the Company's officers and Legal Counsel, their views and strategies on significant cases, as well as the related technical grounds relating to their conclusions based on applicable tax laws.Assessing the decisions and rationale for provisions held or for decisions not to record provisions or make disclosures.For those matters where management concluded that no provisions should be recorded, considering the adequacy and completeness of the Company's disclosures. |

Other Information: -

The Company's management and Board of Directors are responsible for the other information. The other information comprises the information included in the Company's annual report, but does not include the financial statements and our auditors' report thereon.

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

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Management's Responsibility for the Financial Statements: -

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance (including other comprehensive income), cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards ("IND AS") specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. 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 financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, 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

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so.

The Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditor's Responsibility: -

Our responsibility is to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- a. Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- b. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to financial statements in place and the operating effectiveness of such controls.
- c. Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- d. Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- e. Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- f. 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.
- g. 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 financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditors' report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

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, 2020 ("the Order") issued by the Central Government of India in terms of sub-section (11) of Section 143 of the Act, we give in "Annexure A", a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by Section 143(3) of the Act, based on our audit, we report, to the extent applicable 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 standalone financial statements dealt with by this Report are in agreement with the relevant books of account;
 - d. In our opinion, the aforesaid 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 written representations received from the directors as on 31st March, 2022, taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022, 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".
 - 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, 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 notes to the financial statements
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;
 - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company;
 - iv. a) the management has represented that, to the best of its knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;

b) the management has represented, that, to the best of it's knowledge and belief, other than as disclosed in the notes to the accounts, no funds have been received by the company from any person(s) or entity(ies), including foreign entities ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries; and

c) Based on such audit procedures that the auditor has considered reasonable and appropriate in the circumstances, nothing has come to their notice that has caused them to believe that the representations under sub clause (i) and (ii) contain any material mis-statement.

**For Mohindra Arora & Co.
Chartered Accountants
Firm registration No: 006551N**

**Place: New Delhi
Date: 21/05/2022**

**Ashok Kumar Katial
Partner
Membership No: 009096
UDIN: 22009096AJIZRV6591**

“ANNEXURE A” TO THE INDEPENDENT AUDITORS’ REPORT

(Referred to in paragraph 1 under the heading ‘Report on Other Legal and Regulatory Requirements’ of our Report of even date)

- i. In respect of its fixed assets:
 - a. The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets;
 - b. As explained to us, the fixed assets have been physically verified by the management at reasonable intervals. No material discrepancies were noticed on such physical verification.
 - c. According to the information and explanations given to us, there are no immovable properties owned by the Company under Fixed Assets. Accordingly, paragraph 3 (i) (c) of the Order is not applicable to the Company.
- ii. The Company does not have any inventory as on 31st March, 2022. Accordingly, clauses (ii) of paragraph 3 of the Order is not applicable to the Company.
- iii. The Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under Section 189 of the Companies Act, 2013. Accordingly, clauses 3 (iii) (a) to (c) of paragraph 3 of the Order are not applicable to the Company.
- iv. According to the information and explanations given to us, the company has not provided any loans, guarantees or securities which fall under the purview of Section 185 of the Companies Act, 2013. The Company has complied with the provisions of Section 186 of the Act, in respect of investments made and outstanding at the year- end.
- v. In our opinion and according to the information and explanations given to us, the Company has not accepted any deposits from the public, in terms of the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 of the Act or any other relevant provisions of the Companies Act, 2013 and the Rules framed thereunder. Accordingly, clause (v) of paragraph 3 of the Order is not applicable to the Company.
- vi. As informed to us, the maintenance of Cost Records has not been specified by the Central Government under sub - section (1) of Section 148 of the Companies Act, 2013 in respect of the activities carried on by the Company. Accordingly, clause (vi) of paragraph 3 of the Order is not applicable to the Company.
- vii. In respect of statutory dues:
 - a. According to the information and explanations given to us and based on our examination of the records of the Company, the Company is generally regular in depositing undisputed statutory dues including provident fund, employees’ state insurance, income tax, sales-tax, service tax, duty of customs, duty of excise, value added tax, cess and any other statutory dues, as applicable to the Company with the appropriate authorities.

According to the information and explanations given to us, no undisputed amounts payable in respect of the aforesaid statutory dues, were outstanding as at 31st March, 2022, for a period of more than six months from the date they became payable.
 - b. According to the records of the Company, there are no dues of sales tax or service tax or duty of customs or duty of excise or value added tax which have not been deposited on account of any dispute other than the Income Tax. According to the Information and explanations given

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

to us, the dues in respect of Income Tax that has not been deposited with appropriate authorities on account of dispute and the forum where the disputes are pending are given below:

(₹ in lakhs)

| Name of the Statute | Nature of Dues | Period to which it relates | Amount | Forum where dispute is pending |
|---------------------|----------------|----------------------------|--------|--------------------------------|
| Income Tax Act,1961 | Income Tax | A.Y.:2012-13 | 1.12 | ITO |

- viii. The Company has not raised/ obtained any loans or borrowings from financial institutions or banks or government or by issue of debentures. Accordingly, paragraph 3 (viii) of the Order is not applicable to the Company.
- ix. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Accordingly, paragraph 3 (ix) of the Order is not applicable to the Company.
- x. According to the information and explanations given to us and based on audit procedures performed and representations obtained from the management, we report that no fraud by the Company or any fraud on the company by its officers or employees has been noticed or reported during the year under audit.
- xi. According to the information and explanations given to us, the Company has paid/ provided managerial remuneration in accordance with the requirements of the provisions of Section 197 read with Schedule V to the Companies Act, 2013.
- xii. According to the information and explanations given to us, the Company is not a Nidhi Company. Accordingly, paragraph 3 (xii) of the Order is not applicable to the Company.
- xiii. According to the information and explanations given to us and based on our examination of the records of the Company, all transactions with the related parties are in compliance with Sections 177 and 188 of the Act, where applicable, and details of such transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
- xiv. During the year under review, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures. Accordingly, paragraph 3(xiv) of the Order is not applicable to the Company.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with its directors or persons connected to its directors, hence, provisions of Section 192 of the Companies Act, 2013 are not applicable to the company. Accordingly, reporting under clause (xv) of Paragraph 3 of the Order is not applicable to the Company.
- xvi. a) According to the information and explanations given to us, the Company is not required to be registered under Section 45- IA of the Reserve Bank of India Act, 1934.
- b) The Company is not engaged in any Non-Banking Financial or Housing Finance activities. Accordingly, the requirement to report on clause (xvi)(b) of the Order is not applicable to the Company.
- c) The Company is not a Core Investment Company as defined in the regulations made by Reserve Bank of India. Accordingly, the requirement to report on clause 3(xvi)(c) of the Order is not applicable to the Company.
- d) There is no Core Investment Company as a part of the Group, hence, the requirement to report on clause 3(xvi)(d) of the Order is not applicable to the Company.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

xvii. The Company has not incurred cash losses in the current financial year and in the immediately preceding financial year.

xviii. There has been no resignation of the statutory auditors during the year and accordingly requirement to report on Clause 3(xviii) of the Order is not applicable to the Company.

**For Mohindra Arora & Co.
Chartered Accountants
Firm registration No: 006551N**

**Place: New Delhi
Date: 21/05/2022**

**Ashok Kumar Katial
Partner
Membership No: 009096
UDIN: 22009096AJIZRV6591**

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

"ANNEXURE B" TO THE INDEPENDENT AUDITORS' REPORT

(Referred to in paragraph 2(f) under the heading 'Report on Other Legal and Regulatory Requirements' section of our Report of even date)

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

We have audited the internal financial controls over financial reporting of Sidh Management Corporate Services Limited ("the Company"), as of 31st March, 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls: -

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

Auditor's Responsibility: -

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") 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 Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting: -

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A Company's internal financial control over financial reporting includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the Company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are being made only in accordance with 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.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Inherent Limitations of Internal Financial Controls over Financial Reporting: -

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

Opinion: -

In our opinion, 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 31st March, 2022, 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 Mohindra Arora & Co.
Chartered Accountants
Firm registration No: 006551N**

**Place: New Delhi
Date: 21/05/2022**

**Ashok Kumar Katial
Partner
Membership No: 009096
UDIN: 22009096AJIZRV6591**

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

BALANCE SHEET AS AT 31ST MARCH 2022

(₹ in lakhs)

| Particulars | Note No. | As at 31st March 2022 ₹ | As at 31st March 2021 ₹ |
|---|----------|-------------------------------|-------------------------------|
| A. ASSETS | | | |
| Non-current assets | | | |
| Property, plant and equipment | 2 | 4.29 | 4.80 |
| Capital work-in-progress | | - | - |
| Investments Property | | - | - |
| Goodwill | | - | - |
| Other Intangible assets | | - | - |
| Intangible assets under development | | - | - |
| Biological Assets other than bearer plant | | - | - |
| Financial assets | | | |
| Investments | 3 | 181.95 | 181.95 |
| Trade Receivables | | - | - |
| Loans | 4 | 58.60 | 58.60 |
| Other financial assets | | - | - |
| Deferred tax assets (net) | 5 | 1.88 | 2.17 |
| Other non-current assets | | - | - |
| Total Non-Current Assets | | 246.72 | 247.52 |
| Current assets | | | |
| Inventories | | - | - |
| Financial assets | | | |
| Investments | 6 | 353.02 | 270.27 |
| Trade receivable | | - | - |
| Cash and cash equivalents | 7 | 9.00 | 36.23 |
| Loans | | - | - |
| Other financial assets | 8 | 93.37 | 47.68 |
| Other current assets | | - | - |
| Total Current Assets | | 455.38 | 354.18 |
| Total Assets | | 702.10 | 601.70 |
| B. EQUITY AND LIABILITIES | | | |
| Equity | | | |
| Equity Share capital | 09 | 211.75 | 211.75 |
| Other Equity | 10 | 301.23 | 296.66 |
| Total equity | | 512.98 | 508.41 |

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

| Particulars | Note No. | As at 31st March 2022 ₹ | As at 31st March 2021 ₹ |
|---------------------------------------|----------|-------------------------------|-------------------------------|
| LIABILITIES | | | |
| Non-current liabilities | | | |
| Financial liabilities | | | |
| Borrowings | | - | - |
| Lease Liabilities | | - | - |
| Trade Payables | | - | - |
| Other financial liabilities | | - | - |
| Provisions | | - | - |
| Deferred tax liabilities (net) | | - | - |
| Other Non- Current Liabilities | | - | - |
| Total Non- Current Liabilities | | - | - |
| Current liabilities | | | |
| Financial liabilities | | | |
| Borrowings | | - | - |
| Lease Liabilities | | - | - |
| Trade payables | | - | - |
| Other financial liabilities | | - | - |
| Other current liabilities | 11 | 188.84 | 92.81 |
| Provisions | | - | - |
| Current tax liabilities | 12 | 0.28 | 0.48 |
| Total Current Liabilities | | 189.12 | 93.29 |
| Total Equity and Liabilities | | 702.10 | 601.70 |

Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For M/s. Mohindra Arora & Co.
Firm Registration Number - 006551N
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Kumar Katial
Partner
Membership No. 09096

Dinesh Sharma
(Whole Time Director)
DIN: 07526355

Biswajit Barua
(Director)
DIN: 06992250

Place: New Delhi
Date: 21st day of May, 2022

Shruti Jain
(Company Secretary)

Gopal Paul
(Chief Financial Officer)

Place: New Delhi

Date: 21/05/2022

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

STATEMENT OF PROFIT & LOSS FOR THE YEAR ENDED ON 31ST MARCH 2022

(₹ in lakhs)

| Particulars | Note No. | For the Year Ended | For the Year Ended 31st |
|--|----------|--------------------|-------------------------|
| | | 31st March, 2022 | March, 2021 |
| | | ₹ | ₹ |
| Income: | | | |
| Revenue from Operations (Gross) | 13 | - | 0.63 |
| Other Income | 14 | 30.01 | 37.25 |
| Total Revenue | | 30.01 | 37.89 |
| Expenses: | | | |
| Change in inventories or stock in trade | | - | - |
| Employee Benefit Expenses | 15 | 4.00 | 4.95 |
| Finance Cost | | - | - |
| Depreciation and Amortisation Expenses | 16 | 0.51 | 1.51 |
| Other Expenses | 17 | 7.76 | 26.77 |
| Total Expenses | | 12.27 | 33.24 |
| Profit before Exceptional Items and Tax | | 17.74 | 4.65 |
| Excetptional items | | 11.98 | - |
| Profit before Tax | | 5.76 | 4.65 |
| Tax Expense: | | | |
| -Current Tax | | 0.90 | 0.77 |
| -Deferred Tax | 5 | 0.29 | 0.11 |
| -Tax in respect of Earlier years | | - | 0.00 |
| Total Tax Expenses | | 1.19 | 0.88 |
| Profit for the year after Tax | | 4.57 | 3.77 |
| Other Comprehensive Income | | - | - |
| Total Comprehensive Income after Tax | | 4.57 | 3.77 |
| Earnings per Equity Share (Face Value of Rs.10 per share [P.Y. Rs.10 Per Share]) | | | |
| -Basic & Diluted (annualised) | 18 | 0.22 | 0.18 |

Significant Accounting Policies

1

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For M/s. Mohindra Arora & Co.
Firm Registration Number - 006551N
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Kumar Katial
Partner
Membership No. 09096

Dinesh Sharma
(Whole Time Director)
DIN: 07526355

Biswajit Barua
(Director)
DIN: 06992250

Place: New Delhi
Date: 21st day of May, 2022

Shruti Jain
(Company Secretary)

Gopal Paul
(Chief Financial Officer)

Place: New Delhi

Date: 21/05/2022

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

CASH FLOW STATEMENT FOR THE YEAR ENDED ON 31ST MARCH 2022

(₹ in lakhs)

| Particulars | For the Year Ended 31st March, 2022 | For the Year Ended 31st March, 2021 |
|---|--|--|
| | ₹ | ₹ |
| (A) Cash Flow From Operating Activities | | |
| Net Profit before Tax | 5.76 | 4.65 |
| Adjustments for ::- | | |
| Other Income received | (30.01) | (37.25) |
| Depreciation and Amortisation on tangible assets | 0.51 | 1.51 |
| Operating Profit Before Working Capital Changes | (23.74) | (31.09) |
| Adjustments for ::- | | |
| Working/ Operating Capital Changes | | |
| (Increase)/ Decrease in Trade Reciveables | - | 12.57 |
| (Increase)/ Decrease in Other Finanial Assets | (45.69) | (45.57) |
| Increase/ (Decrease) in Other Current Liabilities | 96.03 | 70.42 |
| Cash Generated From Operations | 26.60 | 6.33 |
| Less:- Payment of Taxes | 1.10 | (0.32) |
| Net Cash Flow (Used in)/ Generated From Operating Activities (A) | 25.50 | 6.64 |
| (B) Cash Flow From Investing Activities | | |
| (Purchase) / Sale of Non Current Investments (Net) | (82.75) | (22.90) |
| Other Income Received | 30.01 | 37.25 |
| Net Cash Flow (Used in)/ Generated From Investing Activities (B) | (52.74) | 14.36 |
| (C) Cash Flow From Financing Activities | | |
| Net Cash Flow (Used in)/ Generated From Financing Activities (C) | - | - |
| Net Increase/(Decrease) in Cash & Cash Equivalents (A+B+C) | (27.23) | 21.00 |
| Cash & Cash Equivalents as at the beginning of the year | 36.23 | 15.23 |
| Cash & Cash Equivalents as at the end of the year | 9.00 | 36.23 |

Notes:

The above Cash Flow Statement has been prepared under the "Indirect Method" as set out in the Ind AS 7 on 'Statement of Cash Flows'

As per our report of even date
For M/s. Mohindra Arora & Co.
Firm Registration Number - 006551N
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Kumar Katial
Partner
Membership No. 09096

Dinesh Sharma
(Whole Time Director)
DIN: 07526355

Biswajit Barua
(Director)
DIN: 06992250

Place: New Delhi
Date: 21st day of May, 2022

Shruti Jain
(Company Secretary)

Gopal Paul
(Chief Financial Officer)

Place: New Delhi

Date: 21/05/2022

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

STATEMENT OF CHANGES IN EQUITY

A) Equity Share Capital

1) Current Reporting Period

(₹ in lakhs)

| Balance at the beginning of the current reporting period | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the current reporting period | Changes in equity share capital during the current year | Balance at the end of the current reporting period |
|--|--|---|---|--|
| 211.75 | - | - | - | 211.75 |

2) Previous Reporting Period

(₹ in lakhs)

| Balance at the beginning of the current reporting period | Changes in Equity Share Capital due to prior period errors | Restated balance at the beginning of the current reporting period | Changes in equity share capital during the current year | Balance at the end of the current reporting period |
|--|--|---|---|--|
| 211.75 | - | - | - | 211.75 |

B) Other Equity

1) Current Reporting Period

(₹ in lakhs)

| Particulars | Capital Reserves | Securities Premium Account | General Reserve | Retained Earnings | Total |
|--|------------------|----------------------------|-----------------|-------------------|--------|
| Balance at the beginning of the current reporting period | - | 299.10 | - | (2.44) | 296.66 |
| Transfer to retained earnings | - | - | - | 4.57 | 4.57 |
| Balance at the end of the current reporting period | - | 299.10 | - | 2.13 | 301.23 |

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

2) Previous Reporting Period

| Particulars | (₹ in lakhs) | | | | |
|--|------------------|----------------------------|-----------------|-------------------|--------|
| | Capital Reserves | Securities Premium Account | General Reserve | Retained Earnings | Total |
| Balance at the beginning of the current reporting period | - | 299.10 | - | (6.21) | 292.89 |
| Transfer to retained earnings | - | - | - | 3.77 | 3.77 |
| Balance at the end of the current reporting period | - | 299.10 | - | (2.44) | 296.66 |

Significant Accounting Policies

The accompanying notes are an integral part of the financial statements.

As per our report of even date.

For M/s. Mohindra Arora & Co.
Firm Registration Number - 006551N
Chartered Accountants

For and on behalf of the Board of Directors

Ashok Kumar Katial
Partner
Membership No. 09096

Dinesh Sharma
(Whole Time Director)
DIN: 07526355

Biswajit Barua
(Director)
DIN: 06992250

Place: New Delhi
Date: 21st day of May, 2022

Shruti Jain
(Company Secretary)

Gopal Paul
(Chief Financial Officer)

Place: New Delhi

Date: 21/05/2022

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Corporate Information:

Sidh Management Corporate Services Limited is a Public Company domiciled in India and incorporated under the provisions of the Companies Act, 1956. Its shares are listed on The Metropolitan Stock Exchange of India Limited. The Company is primarily engaged in business of Consultancy, financial services and other allied services. The registered office of the company is located at E-253, Saraswati Kunj Apartments, 25 I.P. Extension, Patparganj, New Delhi- 110092.

Notes to Financial Statements as at and for the year ended 31st March, 2022

1. Significant Accounting Policies and Key Estimates and Judgements

1.1 Basis of Preparation of financial statements

These financial statements for the year ended 31st March, 2022 are the financial statements, the Company has prepared in accordance with Indian Accounting Standards ("Ind AS") consequent to the notification of The Companies (Indian Accounting Standards) Rules, 2015 (the Rules) issued by the MCA.

The financial statements have been prepared on accrual basis under the historical cost convention and ongoing concern concept, unless otherwise stated.

The financial statements have been prepared on a historical cost basis.

Estimation of uncertainties relating to the global health pandemic from COVID-19

The management has considered the possible effects that may result from the Covid-19 pandemic on the carrying value of assets. The management has also estimated the future cash flows for the Company with the possible effect that may result from the Covid-19 pandemic and does not foresee any adverse impact on its ability to continue as going concern and in meeting its liabilities as and when they fall due. The actual impact of Covid-19 pandemic may differ from the estimated as at the date of approval of these financial statements.

The Corona pandemic continued to have adverse impact on businesses around the world and India as well. The first half of the year witnessed the second wave of the pandemic with a sharp increase in cases and localized restriction of activities and lockdowns. The second half of the year was turned to a strong recovery. The market recovered in India with improving macroeconomic backdrop, decreasing Covid case load and global recovery.

1.2 Summary of Significant Accounting Policies

a. Current versus Non-Current Classification

All assets and liabilities have been classified as current or non-current as per the Company's Operating Cycle (twelve months) and other criteria set out in the Schedule III to the Act.

b. Revenue Recognition

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured, regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment and excluding taxes or duties collected on behalf of the government.

Sale of Goods

Revenue from the sale of goods is recognised on transfer of significant risks and rewards of ownership to customers based on the contract with the customers for delivery. Revenue from the sale of goods is net of returns and allowances, trade discounts and volume rebates.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Rendering of Services

Revenue from services are recognized pro-rata as and when the services are rendered. The Company collects Goods & Service Tax/ service tax (prior to 1st July 2017) on behalf of the government and therefore, it is not an economic benefit flowing to the Company and hence excluded from revenue.

Interest Income

For all debt instruments measured at amortised cost, interest income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash payments or receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset or to the amortised cost of a financial liability. Interest income is included in other income in the statement of profit and loss.

Dividends

Revenue is recognised when the Company's right to receive the payment is established, which is generally when shareholders approve the dividend.

c. Taxes

Tax expense is the aggregate amount included in determination of profit or loss for the period in respect of current tax & deferred tax.

Current Tax

Current tax assets and liabilities are measured at the amount expected to be recovered from or paid to the taxation authorities. The tax rates and tax laws used to compute the amount are those that are enacted or substantively enacted, at the reporting date.

Current tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Management periodically evaluates positions taken in the tax returns with respect to situations in which applicable tax regulations are subject to interpretation and establishes provisions where appropriate.

Deferred Tax

Deferred tax is provided using the liability method on temporary differences between the tax bases of assets and liabilities and their carrying amounts for financial reporting purposes at the reporting date.

Deferred tax assets are recognised for all deductible temporary differences, the carry forward of unused tax credits (MAT Credit Entitlement) and any unused tax losses. Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the deductible temporary differences, and the carry forward of unused tax credits and unused tax losses can be utilised.

The carrying amount of deferred tax assets is reviewed at each reporting date and reduced to the extent that it is no longer probable that sufficient taxable profit will be available to allow all or part of the deferred tax asset to be utilised. Unrecognised deferred tax assets are re-assessed at each reporting date and are recognised to the extent that it has become probable that future taxable profits will allow the deferred tax asset to be recovered.

Deferred tax assets and liabilities are measured at the tax rates that are expected to apply in the year when the asset is realised or the liability is settled, based on tax rates (and tax laws) that have been enacted or substantively enacted at the reporting date.

Deferred tax relating to items recognised outside profit or loss is recognised outside profit or loss (either in other comprehensive income or in equity). Deferred tax items are recognised in correlation to the underlying transaction either in OCI or directly in equity.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

d. Property, Plant and Equipment

Property, Plant and Equipment is stated at cost, net of accumulated depreciation and accumulated impairment losses, if any. Such cost includes the cost of replacing part of the plant and equipment and borrowing costs for long-term construction projects if the recognition criteria are met. When significant parts of plant and equipment are required to be replaced at intervals, the Company depreciates them separately based on their specific useful lives.

Expenditure directly attributable to expansion projects are capitalised. Administrative, general overheads and other indirect expenditure (including borrowing costs) incurred during the project period which are not related to the project nor are incidental thereto, are charged to Statement of Profit and Loss.

Depreciation on property, plant and equipment is provided under Written Down Value Method (WDV) at the rates determined based on useful lives of the respective assets and residual values which is in line with those indicated in Schedule II of The Companies Act, 2013.

An item of property, plant and equipment and any significant part initially recognised is derecognised upon disposal or when no future economic benefits are expected from its use or disposal. Any gain or loss arising on de-recognition of the asset (calculated as the difference between the net disposal proceeds and the carrying amount of the asset) is included in the income statement when the asset is derecognised.

The residual values, useful lives and methods of depreciation of property, plant and equipment are reviewed at the end of each financial year and adjusted prospectively, if appropriate.

e. Investment Property

Property that is held for Long Term rental yields or for capital appreciation or both and is not occupied by Company is classified as Investment Property. Investment properties are measured initially at cost, including transaction costs. Subsequent to initial recognition, investment properties are stated at cost less accumulated depreciation and accumulated impairment loss, if any.

All other repair and maintenance costs are recognised in the statement of profit or loss as incurred.

Investment properties are derecognised either when they have been disposed-off or when they are permanently withdrawn from use and no future economic benefit is expected from their disposal. The difference between the net disposal proceeds and the carrying amount of the asset is recognised in the statement of profit or loss in the period of de-recognition.

Estimated useful life of Investment Property for calculation of Depreciation is taken as stated in para (d) above.

f. Intangible Assets

Intangible assets comprise of implementation cost for software and other application software acquired / developed for in-house use. These assets are stated at cost, only when it is probable that future economic benefits associated with the item will flow to the Company and the cost of the item can be measured reliably, less accumulated amortisation and accumulated impairment losses, if any.

g. Borrowing Costs

Borrowing costs directly attributable to the acquisition, construction or production of an asset that necessarily takes a substantial period of time to get ready for its intended use or sale are capitalised as part of the cost of the asset. All other borrowing costs are expensed in the period in which they occur. Borrowing costs consist of interest and other costs that an entity incurs in connection with the borrowing of funds. Borrowing cost also includes exchange differences to the extent regarded as an adjustment to the borrowing costs.

h. Impairment of Non-Financial Assets

The Company assesses, 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 Company estimates the asset's recoverable amount. An asset's recoverable amount is the higher of an asset's or cash-generating unit's (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 class 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.

i. Retirement and other Employee Benefits

All employee benefits falling due wholly within twelve months of rendering the service are recognized in the period in which employee renders the related service and charged to the Statement of Profit & Loss.

Since numbers of employee employed by the Company for any part of the year or throughout the year were within the prescribed threshold limit of the relevant statute relating to Employees, hence, the provisions of Employees' Provident Funds and Miscellaneous Provisions Act, 1952, Payment of Bonus Act, 1965, Employees' State Insurance Act, 1948, Payment of Gratuity Act, 1972 and all other allied Labour Acts or laws or any other rules and regulations relating to Employees are not applicable to the Company.

The employees employed by the Company during the year under review or part of the year have not completed continuous service period of 5 years and there is not any un-availed/unutilized leave of any employees working with the Company at the year end. As such, they are not entitled for Gratuity, Leave encashment and Other Retirement benefits. Accordingly, no provision is required to be made in respect of the retirement benefits. Also, no such payment of any retirement benefits have been made during the year.

j. 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.

Financial Assets

(i) Initial Recognition and Measurement

All financial assets are recognised initially at fair value plus, in the case of financial assets not recorded at fair value through profit or loss, transaction costs that are attributable to the acquisition of the financial asset. Purchase or sale of financial assets that require delivery of assets within a time frame established by regulation or convention in the market place (regular way trades) are recognised on the settlement date, i.e., the date that the asset is delivered to or by the Company which generally coincides with the trade date.

(ii) Subsequent Measurement

For purposes of subsequent measurement, financial assets are classified in following categories:

- a. Equity instruments at cost
- b. Debt instruments, if any, at amortised cost
- c. Equity Instruments in subsidiaries

a. Equity Instruments at Cost.

All equity investments in scope of Ind AS 109 are measured at fair value except equity investments in subsidiaries which are measured at cost as per Ind AS 27. For equity instruments, the Company may make an irrevocable election to present in other comprehensive income subsequent changes in the fair value. The Company makes such election on an instrument-by-instrument basis. The classification is made on initial recognition and is irrevocable.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

If the Company 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 statement of profit and loss, even on sale of investment. However, the Company 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 statement of profit and loss.

b. Debt instruments at amortised cost

A 'debt instrument' is measured at the amortised cost if both the following conditions are met:

- (a) The asset is held within a business model whose objective is to hold assets for collecting contractual cash flows, and
- (b) Contractual terms of the asset give rise on specified dates to cash flows that are solely payments of principal and interest (SPPI) on the principal amount outstanding.

After initial measurement, such financial assets are subsequently measured at amortised cost using the effective interest rate (EIR) method. Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included in finance income in the statement of profit or loss. The losses arising from impairment are recognised in the profit or loss. This category generally applies to trade receivables, cash and bank balances, loans and other financial assets of the company

c. Equity Instruments in subsidiaries

Equity investments in Subsidiaries are carried at Cost, in accordance with option available in Ind AS 27 "Separate Financial Statements".

(iii) De-Recognition

A financial asset (or, where applicable, a part of a financial asset) is primarily derecognised (i.e. removed from the Company's balance sheet) when the rights to receive cash flows from the asset have expired.

(iv) Impairment of Financial Assets

In accordance with Ind AS 109, the Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss and credit risk exposure.

The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables.

The application of simplified approach does not require the Company to track changes in credit risk. Rather, it recognises impairment loss allowance based on lifetime ECLs at each reporting date, right from its initial recognition.

As a practical expedient, the Company uses historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates to determine impairment loss allowance on portfolio of its trade receivables.

Financial Liabilities

(i) Initial Recognition and Measurement

Financial liabilities are classified, at initial recognition, as financial liabilities at fair value through profit or loss, loans and borrowings or payables.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

All financial liabilities are recognised initially at fair value and, in the case of loans and borrowings and payables, net of directly attributable transaction costs.

The Company's financial liabilities include trade and other payables, loans and borrowings including bank overdrafts.

(ii) Subsequent Measurement

The measurement of financial liabilities depends on their classification, as described below:

After initial recognition, interest-bearing loans and borrowings are subsequently measured at amortised cost using the EIR method. Gains and losses are recognised in profit or loss when the liabilities are derecognised as well as through the EIR amortisation process.

Amortised cost is calculated by taking into account any discount or premium on acquisition and fees or costs that are an integral part of the EIR. The EIR amortisation is included as finance costs in the statement of profit and loss.

(iii) De-Recognition

A financial liability is derecognised when the obligation under the liability is discharged or cancelled or expired. When an existing financial liability is replaced by another from the same lender on substantially different terms, or the terms of an existing liability are substantially modified, such an exchange or modification is treated as the de-recognition of the original liability and the recognition of a new liability. The difference in the respective carrying amounts is recognised in the statement of profit and loss.

(iv) Offsetting of Financial Instruments

Financial assets and financial liabilities are offset and the net amount is reported in the balance sheet if there is a currently enforceable legal right to offset the recognised amounts and there is an intention to settle on a net basis, to realise the assets and settle the liabilities simultaneously.

k. Fair Value Measurement

The Company measures financial instruments, such as, quoted investments at fair value at each balance sheet date.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

All assets and liabilities for which fair value is measured or disclosed in the financial statements are categorised within the fair value hierarchy, described as follows, based on the lowest level input that is significant to the fair value measurement as a whole:

- (i) Level 1 — Quoted (unadjusted) market prices in active markets for identical assets or liabilities
- (ii) Level 2 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is directly or indirectly observable
- (iii) Level 3 — Valuation techniques for which the lowest level input that is significant to the fair value measurement is unobservable.

For assets and liabilities that are recognised in the financial statements at fair value on recurring basis the Company determines whenever transfers have occurred between levels in the hierarchy by reassessing categorisation at the end of each reporting period and discloses the same.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

l. Cash and Cash Equivalents

Cash and cash equivalent in the balance sheet comprise cash at banks and on hand and short-term deposits with an original maturity of three months or less, which are subject to an insignificant risk of changes in value.

m. Cash Dividend to Equity Holders

The Company recognises a liability to make cash distributions to equity holders of the Company when the distribution is authorised and the distribution is no longer at the discretion of the Company. As per the corporate laws in India, a distribution is authorised when it is approved by the shareholders. A corresponding amount is recognised directly in equity.

n. Earning Per Share

Earning per share is calculated by dividing the net profit or loss before OCI for the year attributable to equity shareholders by the weighted average number of equity shares outstanding during the period. For the purpose of calculating diluted earnings per share, the net profit or loss before OCI for the period attributable to equity shareholders and the weighted average number of shares outstanding during the period are adjusted for the effects of all dilutive potential equity shares.

o. Segment Reporting

The Company's operating business segments are organized and managed separately according to the nature of products or services provided, with each segment representing a strategic business unit that offers different products or services and serves different markets. The analysis of geographical segments is based on the areas in which major operating divisions of the Company operate.

p. Provisions

Provisions are recognised when the Company has a present obligation (legal or constructive) as a result of a past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. When the Company expects some or all of a provision to be reimbursed, the reimbursement is recognised as a separate asset, but only when the reimbursement is virtually certain. The expense relating to a provision is presented in the statement of profit and loss net of any reimbursement.

q. Contingent Liabilities

A contingent liability is a possible obligation that arises from past events whose existence will be confirmed by the occurrence or non-occurrence of one or more uncertain future events beyond the control of the Company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. The Company does not recognize a contingent liability but discloses its existence in the financial statements.

r. Significant Accounting Judgements, Estimates and Assumptions

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the reported amounts of revenues, expenses, assets and liabilities, and the accompanying disclosures, and the disclosure of contingent liabilities. Uncertainty about these assumptions and estimates could result in outcomes that require a material adjustment to the carrying amount of assets or liabilities affected in future periods.

(i) Estimates and Assumptions

The key assumptions concerning the future and other key sources of estimation uncertainty at the reporting date, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are described below. The Company based its assumptions and estimates on parameters available when the financial statements were prepared. Existing circumstances and assumptions about future developments, however, may change due to market changes or circumstances arising that

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

are beyond the control of the Company. Such changes are reflected in the assumptions when they occur.

a. Taxes

Deferred tax assets are recognised to the extent that it is probable that taxable profit will be available against which the losses and tax credits can be utilised. Significant management judgement is required to determine the amount of deferred tax assets that can be recognised, based upon the likely timing and the level of future taxable profits together with future tax planning strategies.

b. Expected Credit Loss Model

The Company applies expected credit loss (ECL) model for measurement and recognition of impairment loss on the Financial Assets. The Company follows 'simplified approach' for recognition of impairment loss allowance on trade receivables. As a practical expedient, the Company uses historically observed default rates over the expected life of the trade receivables and is adjusted for forward-looking estimates to determine impairment loss allowance on portfolio of its trade receivables.

s. Exceptional Items

When items of income and expense from ordinary business activities are of such size, nature or incidence that their disclosure is relevant to explain the performance of the enterprise for the period, the nature and amount of such material items are disclosed separately as exceptional items. In nearly all cases, an event or transaction was considered to be part of the normal operating activities of a business, and so was reported as such. An exceptional item used to be separately stated in the statement of profit & loss.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Note : 2

Property, Plant and Equipments

(₹ in lakhs)

| Particulars | Gross Block | | | Depreciation and Amortization | | | | Net Block | | |
|-------------------------------|--------------------------|-----------|---------------------|-------------------------------|--------------------------|--------------|---------------------|--------------------------|--------------------------|--------------------------|
| | Balance as on 01.04.2021 | Additions | Disposals /Transfer | Balance as on 31.03.2022 | Balance as on 01.04.2021 | For the year | Disposals/ Transfer | Balance as on 31.03.2022 | Balance as on 31.03.2022 | Balance as on 31.03.2021 |
| Computers -End User Devices | 27.47 | - | - | 27.47 | 27.20 | - | - | 27.20 | 0.27 | 0.27 |
| Computers -Servers & Networks | 27.75 | - | - | 27.75 | 26.36 | - | - | 26.36 | 1.39 | 1.39 |
| Furniture & Fixtures | 23.84 | - | - | 23.84 | 21.28 | 0.51 | - | 21.80 | 2.05 | 2.56 |
| Office Equipments | 11.73 | - | - | 11.73 | 11.14 | - | - | 11.14 | 0.59 | 0.59 |
| Total | 90.79 | - | - | 90.79 | 85.99 | 0.51 | - | 86.50 | 4.29 | 4.80 |
| Previous Year | 90.79 | - | - | 90.79 | 84.47 | 1.51 | - | 85.99 | 4.80 | |

Note : 3

Non Current Investments

(₹ in lakhs)

| Particulars | As at 31st March 2022 | | As at 31st March 2021 | |
|---|-----------------------|---------------|-----------------------|---------------|
| | Units | Amount (₹) | Units | Amount (₹) |
| Non-Current, Non-Trade Investments at Fair value through Profit & Loss (FVTPL) | | | | |
| Quoted Equity Instruments | | | | |
| Mavens Biotech Ltd of ₹ 1/- each | 21,19,000 | 105.95 | 21,19,000 | 105.95 |
| Adinath Bio-Labs Ltd of ₹ 1/- each | 68,00,000 | 34.00 | 68,00,000 | 34.00 |
| Golden Crest Education & Services Ltd. of ₹ 10/- each | 1,20,800 | 42.00 | 1,20,800 | 42.00 |
| Total | | 181.95 | | 181.95 |

Aggregate cost of quoted investments

181.95

181.95

Aggregate market value of quoted investments

181.95

181.95

Aggregate amount of impairment in value of investments

-

-

Note : 4

Other Non-Current Financial Asset

(₹ in lakhs)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|-----------------------------------|-----------------------|-----------------------|
| Unsecured, considered good | | |
| Loan and Advances | 58.60 | 58.60 |
| Total | 58.60 | 58.60 |

Note : 5

Tax Expense

Deferred Tax Assets/ (Liability)

(₹ in lakhs)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|-------------------------------|-----------------------|-----------------------|
| Deferred Tax Liability | | |
| Depreciable Assets | 1.88 | 2.17 |
| Total | 1.88 | 2.17 |

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|--|--------------------------|--------------------------|
| Income Tax Recognised in Statement of Profit and Loss Account | | |
| Current Tax | 0.90 | 0.77 |
| Deferred Tax | 0.29 | 0.11 |
| Tax Adjustment for earlier years | - | 0.00 |
| | 1.19 | 0.88 |
| Profit Before Tax | 5.76 | 4.65 |
| Applicable Tax Rate | 26.00% | 26.00% |
| Computed Tax Expenses | 1.50 | 1.21 |
| Tax Effect of : | | |
| Income/ Expenses disallowed | - | (1.10) |
| Depreciation | - | (0.11) |
| Income from Securities | - | 0.74 |
| Others | (0.60) | 0.03 |
| Current Tax(A) | 0.90 | 0.77 |
| Deferred tax (Assets)/ Liability arising on account of : | | |
| Depreciable Assets | 0.29 | 0.11 |
| Deferred Tax (B) | 0.29 | 0.11 |
| Tax Adjustment for earlier years (C) | - | 0.00 |
| Tax Expenses recognised in Statement of Profit and Loss Account | 1.19 | 0.88 |
| Effective Tax Rate | 20.66% | 18.88% |

Components and movement in Deferred Tax Assets and (Liabilities) as of and during the year ended March 2022:

(₹ in lakhs)

| Particulars | As at 31-03-21 | Recognised in the Statement of Profit and | Recognised in Other Equity | As at 31-03-22 |
|---|----------------|---|----------------------------|----------------|
| Deferred Income Tax Assets | | | | |
| Depreciable Assets | 2.17 | - | - | 2.17 |
| Deferred Income Tax Liabilities | | | | |
| Depreciable Assets | - | (0.29) | - | (0.29) |
| Net Deferred Tax Assets/ (Liabilities) | 2.17 | (0.29) | - | 1.88 |

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Note: 6

Current Investments

(₹ in lakhs)

| Particulars | Face Value/ Share | As at 31st March 2022 | | As at 31st March 2021 | |
|---|----------------------|-----------------------|------------|-----------------------|------------|
| | | Units | Amount (₹) | Units | Amount (₹) |
| Current, Non-Trade Investments at Fair value through Profit & Loss (FVTPL) | | | | | |
| Quoted | | | | | |
| Alembic Ltd. | 2 | - | - | 3,000 | 3.38 |
| Arshiya Ltd. | 2 | 5,000 | 1.53 | - | - |
| Bajaj Consumer Care Ltd. | 1 | - | - | 1,000 | 2.72 |
| Bank of India | 10 | 3,000 | 1.71 | - | - |
| Birla Tyres Ltd | 10 | 2,000 | 0.52 | 2,000 | 0.52 |
| Burger King India Ltd. | 10 | 1,500 | 2.59 | 1,500 | 2.59 |
| Century Enka Ltd | 10 | - | - | 500 | 2.21 |
| Coffee Day Enterprises Ltd | 10 | 500 | 1.84 | 500 | 1.84 |
| Cybertech System and Software Ltd. | 10 | 500 | 0.78 | 500 | 0.78 |
| Dabur India Ltd. | 1 | - | - | 500 | 2.22 |
| DCM Shriram Ltd. | 2 | 250 | 3.08 | - | - |
| DCW Ltd. | 2 | 6,000 | 1.60 | - | - |
| Delta Corp. Ltd. | 1 | 1,500 | 3.29 | 3,500 | 5.91 |
| Den Networks Ltd | 10 | 1,000 | 0.45 | 1,000 | 1.45 |
| Dhani Services Ltd. | 2 | 2,000 | 1.72 | - | - |
| DLF Ltd. | 2 | 1,000 | 3.30 | - | - |
| Elgi Equipments Ltd. | 1 | - | - | 1,000 | 2.00 |
| Escorts Ltd | 10 | 2,000 | 17.92 | 2,000 | 17.92 |
| Eveready Industries Ltd. | 5 | - | - | 1,000 | 2.49 |
| Future Enterprises Limited | 2 | 1,000 | 0.18 | 1,000 | 0.18 |
| Future Retail Ltd. | 2 | 2,000 | 2.58 | 2,000 | 2.58 |
| GAIL India Ltd | 10 | 1,000 | 1.38 | 1,000 | 1.38 |
| Garware Wallropes Ltd | 10 | 500 | 1.54 | 600 | 1.85 |
| Gee Limited | 2 | 2,000 | 1.70 | - | - |
| GNFC Ltd | 10 | 500 | 2.16 | 500 | 2.16 |
| Genus Power Infrastructure Ltd. | 1 | 8,000 | 5.17 | - | - |
| Gravita India Ltd. | 2 | 13,000 | 27.61 | - | - |
| Greaves Cotton Ltd. | 2 | 2,000 | 3.31 | - | - |
| GSFC Ltd | 2 | 5,000 | 7.57 | 5,000 | 7.57 |
| HBL Power System Ltd. | 1 | - | - | 5,000 | 2.09 |
| Hikal Ltd. | 2 | - | - | 1,000 | 1.92 |
| Hindustan Petroleum Corporation Limited | 10 | 1,100 | 2.52 | 1,100 | 2.52 |
| Hindustan Zinc Ltd. | 2 | 2,000 | 6.60 | - | - |
| Hotel Leela Ltd | 2 | 5,000 | 1.16 | 5,000 | 1.16 |
| HUDCO Ltd. | 10 | 1,000 | 0.52 | 1,000 | 0.52 |
| Indiabulls Housing Finance Ltd. | 2 | 750 | 1.56 | 750 | 1.56 |
| Indiabulls Real Estate Ltd | 2 | 9,750 | 12.36 | 7,250 | 7.77 |
| Indiabulls Ventures Ltd | 2 | 2,000 | 5.86 | 2,000 | 5.86 |
| India Cement Ltd | 10 | 5,000 | 9.66 | - | - |
| India Tourism Development Corp. Ltd. | 10 | 1,000 | 4.48 | 1,000 | 4.48 |
| Indraprastha Medical Corp. Ltd. | 10 | - | - | 1,000 | 0.66 |
| Jay Bharat Maruti Ltd. | 5 | 2,000 | 4.41 | - | - |
| Kesoram Industries Ltd | 10 | 2,970 | 3.15 | 2,000 | 2.66 |
| Kiocl Limited | 10 | 2,200 | 7.17 | 2,200 | 7.17 |
| Lasa Supergenerics Ltd. | 10 | 7,500 | 6.09 | - | - |
| LYKA Labs Ltd | 10 | 100 | 0.06 | 1,000 | 0.62 |

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

| Particulars | Face Value/ Share | As at 31st March 2022 | | As at 31st March 2021 | |
|---|----------------------|-----------------------|---------------|-----------------------|---------------|
| | | Units | Amount (₹) | Units | Amount (₹) |
| Manali Petrochemicals Ltd. | 5 | 1,500 | 1.26 | - | - |
| Mazagon Dock Shipbuilders Ltd. | 10 | 10,000 | 22.33 | 11,000 | 24.46 |
| Mirc Electronics Ltd. | 1 | 10,000 | 2.60 | - | - |
| MOIL | 10 | 1,000 | 2.02 | 1,000 | 2.76 |
| Nava Bharat Ventures Ltd | 2 | 2,000 | 1.43 | 2,000 | 2.12 |
| New Delhi Television Ltd. | 4 | 2,000 | 5.14 | - | - |
| Ornmobile Global Limited | 10 | 1,000 | 1.34 | - | - |
| Praj Industries Ltd. | 2 | 1,000 | 3.03 | - | - |
| Premier Explosive Ltd | 10 | 4,000 | 13.48 | 4,000 | 13.48 |
| PSP Projects Ltd. | 10 | 1,000 | 5.12 | - | - |
| Quick Heal Tech. Ltd | 10 | 1,333 | 2.80 | 2,333 | 5.79 |
| Rattanindia Infrastructure Ltd. | 10 | 8,000 | 3.46 | - | - |
| Roselabs Finance Ltd | 10 | 1,005 | 0.53 | 1,005 | 0.53 |
| Satin Creditcare Network Ltd. | 10 | 200 | 0.73 | 200 | 0.73 |
| Shree Renuka Sugar Ltd. | 1 | 8,000 | 2.67 | - | - |
| Sintex Plastics | 1 | 500 | 0.54 | 500 | 0.54 |
| Snowman Logistic Ltd | 10 | 1,000 | 1.26 | 1,000 | 1.26 |
| SORIL Infra Resources Ltd | 10 | 2,000 | 4.35 | 2,000 | 4.35 |
| Sterling and Wilson Renewable Energy Ltd. | 1 | 1,000 | 2.96 | - | - |
| Sun Pharma Advanced Research Co. Ltd. | 1 | 200 | 0.64 | 200 | 0.75 |
| Spencer's Retails Ltd. | 5 | - | - | 4,000 | 3.84 |
| State Bank of India | 1 | - | - | 1,100 | 4.58 |
| Sumitomo Chem. India Ltd. | 10 | - | - | 1,000 | 3.01 |
| Sun Pharmaceutical Industries Ltd | 1 | 1,100 | 5.27 | 1,100 | 5.27 |
| Tamilnadu Newsprint & Papers Ltd | 10 | 800 | 3.40 | 800 | 3.40 |
| Tata Coffee Ltd. | 1 | 1,000 | 1.92 | - | - |
| Tata Global Beverages Ltd | 1 | 400 | 0.94 | 400 | 0.94 |
| Tata Sponge Iron Ltd | 10 | 48 | 0.46 | 48 | 0.46 |
| Tourism Finance Corp. of India Ltd. | 10 | 3,000 | 2.13 | - | - |
| TV 18 Broadcast Ltd. | 2 | 5,000 | 3.10 | - | - |
| TVS Electronics Ltd. | 10 | 500 | 1.99 | 500 | 1.99 |
| Visaka Ind. Ltd. | 10 | 500 | 3.34 | - | - |
| Vishwaraj Sugar Industries Ltd. | 10 | 7,500 | 1.77 | - | - |
| VA Tech Wabag Ltd. | 2 | - | - | 1,000 | 2.75 |
| Vivimed Labs Ltd | 2 | 1,000 | 1.25 | 1,000 | 1.25 |
| Wockhardt Ltd | 5 | 1,170 | 4.63 | 900 | 3.99 |
| Xchanging Solutions Ltd. | 10 | 2,500 | 2.78 | - | - |
| Yes Bank Ltd | 2 | 11,125 | 1.69 | 11,125 | 1.69 |
| Zodiac Cloting Co. Ltd. | 10 | 1,657 | 1.91 | - | - |
| Unquoted | | | - | | - |
| Jinprabhu Infrastructure Developments Ltd. | 10 | 1,00,000 | 11.00 | 1,00,000 | 11.00 |
| Greenquest Trade Associates Ltd | 10 | 1,00,000 | 20.45 | 1,00,000 | 20.45 |
| Firstmark Trade & Advisors Ltd | 10 | 2,30,500 | 59.20 | 2,30,500 | 59.20 |
| Less: Provision for Dimunition in value of investments of Jinprabhu Infrastructure Developments Ltd | | | (11.00) | | (11.00) |
| Total | | | 353.02 | | 270.27 |

| | | |
|---|--------|--------|
| Aggregate cost of quoted investments | 352.61 | 269.86 |
| Aggregate market value of quoted investments | 353.02 | 270.27 |
| Aggregate amount of impairment/(appreciation) in value of investments | (0.41) | (0.41) |

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Note : 7

Cash and Cash Equivalents

(₹ in lakhs)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|---|-----------------------|-----------------------|
| Cash and Cash Equivalents (as certified by management) | | |
| Balances with Banks - in Current Account | 8.64 | 33.10 |
| Cash on Hand | 0.36 | 3.13 |
| Total | 9.00 | 36.23 |

Note : 8

Other Current Financial Asset

(₹ in lakhs)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|--------------------------------------|-----------------------|-----------------------|
| Interest receivable | 0.67 | 0.68 |
| Advances Recoverable in cash or kind | 92.70 | 47.00 |
| Total | 93.37 | 47.68 |

Note: 09

Shareholder's Fund

Share Capital

(₹ in lakhs)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|--|-----------------------|-----------------------|
| Authorised | | |
| 25,00,000 (Previous Year - 25,00,000) Equity Shares of ₹ 10/- each | 250.00 | 250.00 |
| Issued, Subscribed and Fully Paid up | | |
| 21,17,500 (Previous Year - 21,17,500) Equity Shares of ₹ 10/- each fully paid up | 211.75 | 211.75 |
| | 211.75 | 211.75 |

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|---|-----------------------|-----------------------|
| (i) Reconciliation of Equity Shares outstanding at the beginning and at the end of the reporting period: | | |
| Equity Shares outstanding at the Beginning of the year | | |
| - Number of Shares | 21,17,500 | 21,17,500 |
| - Amount | 2,11,75,000 | 2,11,75,000 |
| Equity Shares outstanding at the End of the year | | |
| - Number of Shares | 21,17,500 | 21,17,500 |
| - Amount | 2,11,75,000 | 2,11,75,000 |

ii) Terms/ rights attached to Equity shares

The Company has only one class of equity shares having a par value of ₹10/- per share. Each equity shareholder is entitled to one vote per share. The Company declares and pays dividends in Indian rupees. The Company has not declared any dividends for the year ended 31st March, 2022. In the event of liquidation of the Company, the holders of the equity shares will be entitled to receive the remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the numbers of equity shares held by the share holders.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

iii) The Company does not have any Holding/ Ultimate Holding Company. As such, no shares are held by them or their Subsidiaries/ Associates.

iv) Name of the Shareholders holding more than 5% shares in the Company

| Particulars | As at 31st March 2022 | | As at 31st March 2021 | |
|---------------------------|-----------------------|--------------|-----------------------|--------------|
| | % Held | No of Shares | % Held | No of Shares |
| Krepton Traders Pvt. Ltd. | 5.01% | 1,06,000 | 5.01% | 1,06,000 |
| Kuldeep Rawat | 5.81% | 1,23,000 | 5.81% | 1,23,000 |

v) There are NIL (P.Y. NIL) shares reserved for issue under option and contracts / commitment for the sale of shares/ disinvestment.

vi) During the period of five years immediately preceding the reporting date:

- No shares were issued for consideration other than cash
- No bonus shares were issued
- No shares were bought back

vii) There are NIL (P.Y. NIL) securities convertible into Equity/ Preference Shares.

viii) There are NIL (P.Y. NIL) calls unpaid including calls unpaid by Directors and Officers as on the balance sheet date.

ix) There are NIL (P.Y. NIL) Forfeited shares.

x) Shareholding of Promoters

| Shares held by the Promoters at the end of the year | | | |
|---|---------------|-------------------|--------------------------|
| Particulars | No. of Shares | % of Total Shares | % Change during the year |
| Promoter | | | |
| Champion Tie-up Services Pvt. Ltd. | 86,000 | 4.06% | - |
| Nigania Promoters Pvt Ltd | 90,000 | 4.25% | - |
| Sunil Exports Pvt Ltd | 1,01,000 | 4.77% | - |
| Rajasthan Horticulture Pvt Ltd | 83,000 | 3.92% | - |
| Pramukhsoft Technologies (P) Ltd. | 85,500 | 4.04% | - |
| Umesh Kumar Thaker | 51,000 | 2.41% | - |
| Bhanwari Devi Bhansali | 44,000 | 2.08% | - |
| Abhishek Kumar Jain | 56,000 | 2.64% | - |

Note : 10

Shareholder's Fund

Other Equity

(₹ in lakhs)

| Particulars | Capital Reserves | Debenture Redemption Reserve | Securities Premium Account | Retained Earning | Total |
|-----------------------|------------------|------------------------------|----------------------------|------------------|--------|
| As at 31st March 2021 | - | - | 299.10 | (2.44) | 296.66 |
| Profit for the year | - | - | - | 4.57 | 4.57 |
| As at 31st March 2022 | - | - | 299.10 | 2.13 | 301.23 |

Nature and Purpose of Reserves

Securities premium reserve:

Securities premium reserve is used to record the premium on issue of shares. These reserve is utilised in accordance with the provisions of the Act.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Note: 11

Other Current Liabilities

(₹ in lakhs)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|----------------------------------|-----------------------|-----------------------|
| Other current Liabilities | | |
| Other Payable | 188.43 | 92.40 |
| Audit fees Payable | 0.41 | 0.41 |
| Total | 188.84 | 92.81 |

Note: 12

Current Tax Liabilities

(₹ in lakhs)

| Particulars | As at 31st March 2022 | As at 31st March 2021 |
|------------------------------|-----------------------|-----------------------|
| Tax Liabilities (net of TDS) | 0.28 | 0.48 |
| Total | 0.28 | 0.48 |

Note: 13

Revenue from Operations

(₹ in lakhs)

| Particulars | 31st March, 2022 | 31st March, 2021 |
|--------------------------------|------------------|------------------|
| Sales of Services | | |
| Consultancy and Other Services | - | 0.63 |
| Total | - | 0.63 |

Note: 14

Other Income

(₹ in lakhs)

| Particulars | 31st March, 2022 | 31st March, 2021 |
|---|------------------|------------------|
| Profit/ (Loss) on Trading in F & O | 5.79 | 33.25 |
| Profit/(Loss) on Trading in Shares/ Securities/ Investments | 16.67 | 0.03 |
| Interest on IT Refund | - | 0.03 |
| Dividend Income (Including TDS Rs.30,943/-, P.Y. 6,053) | 4.54 | 0.94 |
| Interest Income (Including TDS Rs. 30,000/-, P.Y. Rs.22,499/-) | 3.00 | 3.00 |
| Total | 30.01 | 37.25 |

Note: 15

Employee Benefit Expenses

(₹ in lakhs)

| Particulars | 31st March, 2022 | 31st March, 2021 |
|------------------------|------------------|------------------|
| Salaries and Wages | 3.96 | 4.91 |
| Staff Welfare Expenses | 0.04 | 0.05 |
| Total | 4.00 | 4.95 |

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

Note: 16

Depreciation and Amortisation

(₹ in lakhs)

| Particulars | 31st March, 2022 | 31st March, 2021 |
|--|------------------|------------------|
| Depreciation and Amortisation on tangible assets | 0.51 | 1.51 |
| Total | 0.51 | 1.51 |

Note: 17

Other Expenses

(₹ in lakhs)

| Particulars | 31st March, 2022 | 31st March, 2021 |
|--|------------------|------------------|
| Advertisement Expenses | 0.80 | 0.85 |
| Payments to Auditors | 0.47 | 0.47 |
| Bank Charges | 0.00 | 0.00 |
| Dmat Charges | 0.14 | 0.13 |
| Director Remuneration | 1.80 | 1.80 |
| Interest on TDS | - | 0.00 |
| Director Sitting Fees | 0.21 | 0.21 |
| Filing Fees | 0.05 | 0.06 |
| General Expenses | 0.18 | 0.18 |
| Listing Fees/Listing Related Expenses | 0.65 | 0.65 |
| Loss on sale of Investments | - | 9.23 |
| Penalty on margin shortfall in F&O | - | 0.06 |
| Postage & Courier | 0.05 | - |
| Printing & Stationary | 0.05 | 0.03 |
| Professional Fees | 2.79 | 1.54 |
| Provision for diminution in value of investments | - | 11.00 |
| Custody fees | 0.33 | 0.33 |
| R&T and Demat Charges | 0.19 | 0.19 |
| Telephone & Connectivity Expenses | 0.03 | 0.03 |
| Total | 7.76 | 26.77 |

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

18. Other Notes to Financial Statements

- During the financial year 2021-22, there were no transactions with any suppliers /parties who are covered under 'The Micro Small and Medium Enterprises Development Act, 2006'.

- Related Party Disclosure**

a. Name of related parties and their relationship:

| Particulars | Name |
|--|--|
| Key Managerial Personnel (KMP) and Directors | Mr. Dinesh Sharma (Whole Time Director) |
| | Mrs. Bela Garg (Non-Executive Independent Director) |
| | Mrs. Sunita Hanuman Singhi (Non-Executive Independent Director) |
| | Mr. Biswajit Barua (Non-Executive Independent Director) |
| | Mr. Gopal Paul (Chief Financial Officer) |
| | Mr. Mahesh Purohit (Company Secretary) Resigned w.e.f. 31/03/2022 after closing of working hours |
| | Mrs. Shruti Jain (Company Secretary) Appointed w.e.f. 01/04/2022 |

b. Transaction which took place with the related parties during the year and their Outstanding balances:

| Name | Nature of Transaction | 2021-2022 | 2020-2021 | Amount (₹ in lakhs) | |
|----------------------------|-----------------------|-----------|-----------|------------------------------|------|
| | | | | Outstanding as on 31st March | |
| | | | | 2022 | 2021 |
| Mr. Dhanpat Kumar Bothra | Director Sitting Fees | - | 0.03 | - | - |
| Mrs. Bela Garg | | 0.07 | 0.07 | - | - |
| Mrs. Sunita Hanuman Singhi | | 0.07 | 0.05 | - | - |
| Mr. Biswajit Barua | | 0.07 | 0.07 | - | - |
| Mr. Dinesh Sharma | Remuneration | 1.80 | 1.80 | - | - |
| Mr. Mahesh Purohit | | 2.52 | 3.47 | 0.17 | 0.25 |
| Mr. Gopal Paul | | 1.44 | 1.44 | - | - |

Note: Outstanding amount is in the nature of payables.

- Additional Information as required under paragraph 5 of Part II of Schedule III to the Companies Act, 2013 to the extent either "NIL" or "Not Applicable" has not been furnished except payment to the Auditors.
- Additional Regulatory Information as per Schedule III of Companies Act, 2013:**
 - The company has NIL liabilities associated with group of assets classified as held for sale and non-current assets classified as held for sale.
 - The Company has not declared any dividend on Equity shares. The Company has not issued any Preference shares.
 - The Company has not issued securities for specific purpose.
 - The Company has not borrowed any funds from banks and financial institutions for the specific or any other purpose.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

- e. No proceedings have been initiated or pending against Company for holding any Benami Property under Prohibitions of Benami Transactions Act,1988(Earliers titled as Benami transactions (Prohibitions) Act,1988
- f. The Company is not declared a wilfull defaulter by any Bank or Financial Institution or any other lender.
- g. The Company did not have any transactions with companies struck off under Section 248 of the Companies Act.
- h. The company has not registered any charge or satisfaction of charge with ROC.
- i. The Company has no Holding, Subsidiary or associate company and hence the company does not have any layers prescribed under clause 87 of sub section 2 of companies act, 2013.
- j. **Financial Ratios**

| Sl. No. | Particular | F.Y. 21-22 | F.Y. 20-21 | Numerator | Denominator | Reason |
|---------|--------------------------------|------------|------------|-----------------------------------|-----------------------|--|
| 1 | Current Ratio | 2.408 | 3.796 | Current Assets | Current Liabilities | Due to increase in current assets as well as in current liabilities |
| 2 | Debt Equity Ratio | - | - | Total Debt | Shareholders Equity | NA |
| 3 | Debt Service Coverage Ratio | NA | NA | Net Operating Income | Total debt Service | NA |
| 4 | Return on Equity Ratio | 0.009 | 0.007 | Net Profit After Tax | Shareholders Equity | NA |
| 5 | Inventory Turnover Ratio | NA | NA | Cost of Goods Sold | Average Inventory | NA |
| 6 | Trade Receivale Turnover Ratio | 0.000 | 0.000 | Average Receivable*12 | Income from Operation | NA |
| 7 | Trade Payable Turnover Ratio | NA | NA | Average Payable*12 | Net Credit Purchases | NA |
| 8 | Net Capital Turnover Ratio | 0.000 | 0.001 | Sales | Net Assets | Due to decrease in sales but correspondingly increase in net assets. |
| 9 | Net Profit Ratio | 0.152 | 0.100 | Net Profit After Tax | Total Revenue | Due to increase in net profit but correspondingly decrease in total revenue. |
| 10 | Return on Capital Employed | 0.011 | 0.009 | Earnings before Interest and Tax | Capital Employed | NA |
| 11 | Return on investments | 0.183 | 0.053 | Differce in amount of investments | Initial Investments | Due to increase in differential amount of initial and closing investments. |

- k. During the year no Scheme of Arrangement has been formulated by the Company or pending with competent authority.
- l. No funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person(s) or entity(ies), including foreign entities ("Intermediaries") with the understanding, whether recorded in writing or otherwise, that the Intermediary shall lend or invest in party identified by or on behalf of the Company (Ultimate Beneficiaries).
- m. The Company has not received any fund from any party(s) (Funding Party) with the understanding that the Company shall whether, directly or indirectly lend or invest in other persons or entities identified by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries.
- n. The Company has neither applied any accounting policy retrospectively, made restatement of items of financial statement nor reclassified items of its financial statement.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

- o. There is no share application money pending allotment in books of the Company during the year.
- p. The Company has not issued preference shares since inception of the Company.
- q. During the year under review, the Company has not issued any Compound financial instruments such as convertible debentures.
- r. The Company has no Regulatory Deferral Account Balance.
- s. Title deeds of immovable properties not held in the name of Company. Details of all the immovable properties (other than properties where the Company is the lessee of and the lease agreements are duly executed in favour of the lessee) whose deeds are held in the name of the Company are NIL
- t. There are no investment in properties
- u. The Company has not revalued its Property, Plant and Equipment during the year.
- v. The Company has not revalued its intangible assets during the year.

- Payment to Auditors (Including GST)

(₹ in lakhs)

| Particulars | 2021-2022 | 2020-2021 |
|--------------------------|-------------|-------------|
| (A) Statutory Audit Fees | 0.35 | 0.35 |
| (B) Certification Fees | 0.12 | 0.12 |
| Total | 0.47 | 0.47 |

- In compliance with the Accounting Standard Ind AS-12 relating to "Income Tax" issued by The Institute of Chartered Accountants of India, the Company had provided for Deferred Tax Liability amounting to ₹ 0.29 lakhs (P.Y. ₹ 0.11 lakhs) arising out of timing difference. Accordingly, the said item has been debited to the Statement of Profit & Loss for the year under report (Refer Note No. 5).
- Earnings per share is computed by dividing the net profit or loss for the year attributable to the equity shareholders by the number of equity shares outstanding during the year, as under:

(₹ in lakhs)

| Particulars | 2021-2022 | 2020-2021 |
|---|-----------|-----------|
| Net Profit for the year attributable to the equity shareholders (₹) | 4.57 | 3.77 |
| Weighted Average Number of equity shares outstanding (in Nos. in lakhs) | 21.18 | 21.18 |
| Basic and diluted earnings per share (Face value of ₹ 10/- each) | 0.22 | 0.18 |

- The Company is exposed to market risk and credit risk. The Company has a Risk management policy and its management is supported by a Risk management committee that advises on risks and the appropriate risk governance framework for the Company. The audit committee provides assurance to the Company's management that the Company's risk activities are governed by appropriate policies and procedures and that risks are identified, measured and managed in accordance with the Company's policies and risk objectives.

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

a. Market Risk

Market risk is the risk that the fair value of future cash flows of a financial instrument will fluctuate because of changes in market prices. Market risk comprises two types of risk: interest rate, currency risk and other price risk, such as commodity price risk and equity price risk. Financial instruments affected by market risk include FVTPL investments, trade payables, trade receivables, etc.

- i. The Company had made the Long-Term Investments in quoted shares of certain companies in earlier years. The Company has fairly valued the investments under level 1 and 3 Valuation techniques as stated in significant accounting policies. The Company had also made current investments in quoted equity shares of certain companies which are fairly valued under level 1 valuation technique as stated in significant accounting policies.
- ii. In the Opinion of the Board, all the current assets, loans and advances have a value on realisation in the ordinary course of business at least equal to the amount stated in the Balance Sheet and all the known liabilities have been provided for, unless otherwise stated elsewhere in other notes.

b. Credit Risks

Credit risk is the risk that counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Company is exposed to credit risk from its operating activities (primarily trade receivables).

- i. Certain Debit Balances as stated in the financial statements are being subject to confirmation and reconciliation thereof, and the same have been taken as per the balances appearing in the books. The consequent necessary adjustments, either of a revenue nature or otherwise, if any, will be made, as and when these accounts are reconciled and confirmed.
- The Company in its Audit committee meeting decided to continue with the consultancy business as main business as envisaged in object clause in memorandum of association, and rest as other revenue. Accordingly, The Company has one reportable business segments i.e. Consultancy & Other Services. The Company operates mainly in Indian market and there are no reportable geographical segments.
 - Contingent liability has not been provided for in respect of Income Tax matters. The concern matters are under appeal with appropriate authorities on account of dispute raised by Income Tax department. The Company is contesting the same and is of view that the disputed demands given below will not sustain in view of various legal pronouncement in the related matters:

| Particulars | As at 31 st March (₹ in lakhs) | |
|-------------------------------------|---|------|
| | 2022 | 2021 |
| Income Tax Demands for A.Y. 2012-13 | 1.12 | 1.12 |

- The Company has one reportable business segments i.e. Consultancy & Other Services. The Company operates mainly in Indian market and there are no reportable geographical segments.
- The figures appearing in the Financial Statements have been rounded off to nearest rupee

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

C I N : L 6 5 9 9 9 D L 1 9 8 5 P L C 0 1 9 8 4 6

38TH ANNUAL REPORT 2021-2022

- All amounts disclosed in the financial statements are in Indian Rupees (₹) until and unless specified specifically.
 - Previous year's figures have been regrouped/ reclassified wherever necessary to correspond with the current year's classification / disclosure.
-

Notes referred to above form an integral part of Financial Statements

As per our report of even date attached

**For Mohindra Arora & Co.
(Chartered Accountants)
Firm registration No: 006551N**

**For and on behalf of the Board of Directors
Sidh Management Corporate Services Limited**

**Ashok Kumar Katial
Partner
Membership No: 009096**

**Dinesh Sharma
(Whole Time Director)
(DIN: 07526355)**

**Biswajit Barua
(Director)
(DIN: 06992250)**

**Place: New Delhi
Date: 21st Day of May 2022**

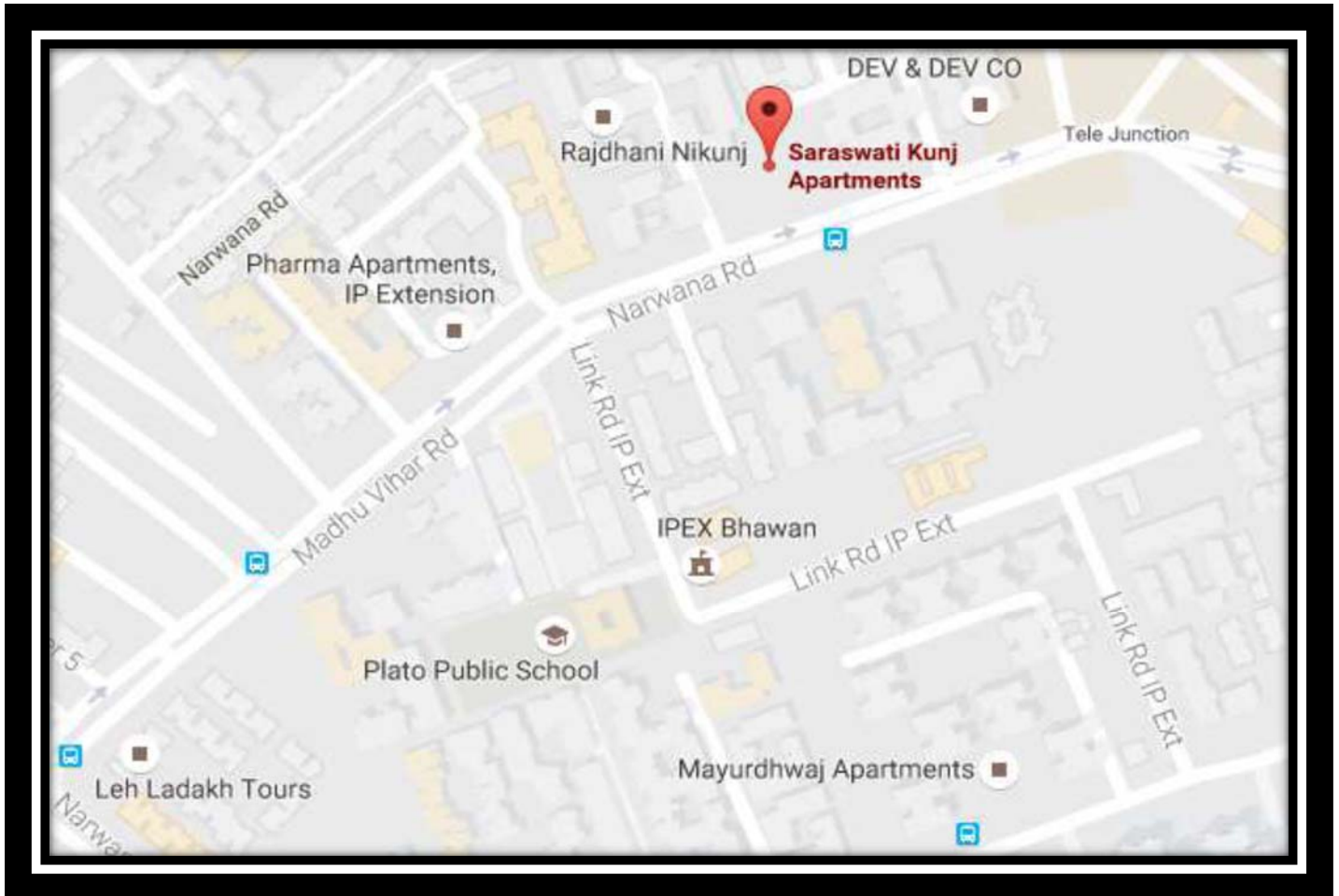
**Shruti Jain
(Company Secretary)**

**Gopal Paul
(Chief Financial Officer)**

Place: New Delhi

Date: 21/05/2022

ROUTE MAP TO VENUE OF AGM



SIDH MANAGEMENT CORPORATE SERVICES LIMITED

CIN: L65999DL1985PLC019846

Regd. Office: E - 253, Saraswati Kunj Apartments, 25, I. P. Extension, Patparganj, New Delhi - 110092

Email: info@sidhmanagement.in Website: www.sidhmanagement.in**ATTENDANCE SLIP**

(TO BE SIGNED AND HANDED OVER AT THE ENTRANCE OF THE MEETING HALL)

| | | | |
|-----------------------------|--|---------------|--|
| DP Id*/Client Id*/Folio No. | | No. of Shares | |
|-----------------------------|--|---------------|--|

NAME AND ADDRESS OF THE MEMBER(S)

I/We hereby record my/our presence at the 38th Annual General Meeting to be held on Thursday, 15th September, 2022 at 11:00 A.M. at E - 253, Saraswati Kunj Apartments, 25, I. P. Extension, Patparganj, New Delhi - 110092.

Member's / Proxy's name in Block Letters_____
Member's / Proxy's Signature

Note: Please complete this slip and hand it over at the entrance of the Meeting venue.

Form No. MGT-11**FORM OF PROXY**

[Pursuant to Section 105(6) of the Companies Act, 2013 and Rule 19(3) of the Companies (Management and Administration) Rules, 2014]

SIDH MANAGEMENT CORPORATE SERVICES LIMITED

CIN: L65999DL1985PLC019846

Regd. Office: E - 253, Saraswati Kunj Apartments, 25, I. P. Extension, Patparganj, New Delhi - 110092

Email: info@sidhmanagement.in Website: www.sidhmanagement.in

| | | | |
|------------------------|--|-----------------------------|--|
| Name of the Member(s): | | DP Id*/Client Id*/Folio No. | |
| Registered address: | | | |
| E-mail ID: | | | |

I/We, being the member(s) of _____ shares of **Sidh Management Corporate Services Limited** hereby appoint:

- 1) _____ of _____ having e-mail id _____ or failing him/her
- 2) _____ of _____ having e-mail id _____ or failing him/her
- 3) _____ of _____ having e-mail id _____ or failing him/her

as my / our proxy to attend and vote (on a poll) for me/us on my/our behalf at the 38th Annual General Meeting of the Company to be held on Thursday, 15th September, 2022 at 11:00 A.M. at E - 253, Saraswati Kunj Apartments, 25, I. P. Extension, Patparganj, New Delhi - 110092 and at any adjournment thereof in respect of such Resolutions as are indicated below:

Signed this _____ day of _____ 2022

Affix
a revenue
stamp_____
Signature of the proxy holder_____
Signature of the Shareholder**ELECTRONIC VOTING PARTICULARS**

| EVSN (E-voting sequence number) | User ID : | Password: |
|---------------------------------|-----------|-----------|
| | | |

**I /We direct my/our proxy to vote on the Resolutions in the manner as indicated in the box below:

| Resolutions | For | Against |
|---|-----|---------|
| Ordinary Business | | |
| 1. Adoption of Audited Financial Statement for the year ended 31/03/2022 together with the reports of Board of Directors and Auditors Report thereon (Ordinary Resolution) | | |
| 2. Re-appointment of M/s. Mohindra Arora & Co, Chartered Accountants (ICAI Firm Registration No. 006551N) as Statutory Auditors and fix their remuneration. (Ordinary Resolution) | | |

Applicable for investor holding shares in electronic form*Note:**

- (1) This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.
- (2) For the Resolutions, Explanatory Statement and Notes, please refer to the Notice the 38th Annual General Meeting.
- (3) **This is only optional. Please put a tick in the appropriate column against the Resolutions indicated in the Box. If you leave the "For" or "Against" column blank against any or all the Resolutions, your proxy will be entitled to vote in the manner as he/she thinks appropriate.
- (4) Please complete all details including details of Shareholder (s) in above box before submission.
- (5) The proxy should carry its identity proof.

To,

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.....

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SIDH MANAGEMENT CORPORATE SERVICES LIMITED

Regd.Off: E-253, Saraswati Kunj Apartments,
25, I. P. Extension, Patparganj,
New Delhi - 110 092