

# **MENA MANI INDUSTRIES LIMITED**

(Formerly known as ANAR INDUSTRIES LIMITED)

CIN : L29199GJ1992PLC018047

4th Floor, "KARM" Corporate House,  
Opp. Vikramnagar, Nr. Newyork Timber,  
Ambli - Bopal Road, Ahmedabad - 380059.

September 4, 2020

To,  
Department of Corporate Services  
BSE Limited  
25<sup>th</sup> Floor, P. J. Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir/Madam,

**Sub: Annual Report for the Year 2019-20**

In compliance with Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed herewith Annual Report of the Company for the Year 2019-20 along with the notice of Annual General Meeting of the Company scheduled to be held on Monday, September 28, 2020 at 12:00 p.m. through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM").

Thanking you,

Yours faithfully,  
**For, Mena Mani Industries Limited**

**Swetank M. Patel**  
**Managing Director**  
**DIN: 00116551**

Encl: As above

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**CORPORATE INFORMATION****BOARD OF DIRECTORS****Mr. Swetank M. Patel**

Managing Director

**Mrs. Hina S. Patel**

Director

**Mr. Narendra S. Ayer**

Independent Director

(Till 29/05/2020)

**Mr. Jayesh J. Pandya**

Independent Director

**Mr. Vijay Thaker**

Additional, Independent Director

(From 26/08/2020)

**BANKERS**ICICI Bank Ltd.,  
Bopal Branch, AhmedabadAXIS Bank,  
Naranpura Branch, Ahmedabad  
Maninagar Branch, Ahmedabad**REGISTERED OFFICE**4<sup>th</sup> Floor, "KARM" Corporate House,  
Opp. Vikramnagar, Nr. New York Timber,  
Ambli - Bopal Road,  
Ahmedabad, Gujarat - 380059.**REGISTRAR & SHARE TRANSFER AGENTS**Purva Sharegistry (India) Private Limited  
Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt,  
J. R. Boricha Marg, Lower Parel East, Mumbai,  
Maharashtra 400011, India  
Tel No.: 022-2301 2518 / 6761 / 8261  
Email ID: support@purvashare.com**COMPANY SECRETARY**

Ms. Payal Pandya

**STATUTORY AUDITOR**M/s. G M C A & Co.  
Chartered Accountants  
101, Parishram 5-B, Rashmi Society,  
Nr. LG Showroom,  
Mithakhali Six Roads,  
Navrangpura,  
Ahmedabad -380009**SECRETARIAL AUDITOR**Chintan K. Patel  
Practicing Company Secretary  
16, Aarasuri Society, Nava Vadaj,  
Ahmedabad-380013.

**NOTICE**

Notice is hereby given that **28<sup>th</sup> Annual General Meeting of Mena Mani Industries Limited** will be held on Monday, 28<sup>th</sup> September, 2020 at 12:00 p.m. IST through Video Conferencing ("VC") / Other Audio Visual Means ("OAVM") to transact the following business:

**ORDINARY BUSINESS:**

1. To receive, consider and adopt the Financial Statements of the Company for the year ended 31<sup>st</sup> March, 2020 including audited Balance Sheet as at 31<sup>st</sup> March, 2020 and Statement of Profit and Loss for the year ended on that date and the Reports of the Directors, Auditor and the Secretarial Auditor thereon.
2. To re-appoint Mrs. Hina S. Patel (DIN: 01987053), who is liable to retire by rotation and being eligible, offers herself for re-appointment.

**SPECIAL BUSINESS:****3. Approval of Related Party Transaction**

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

**"RESOLVED THAT**, pursuant to the provisions of Section 188 of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions and rules thereto, and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such amendments as may be made therein, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into transactions with **Nishan Grafitech Private Limited**, the Related Party as defined under the Act for purchase/sale of goods, services and/or any other business activities up to Rs. 30 Crores for the financial year 2020-21 and 2021-22 each."

**"RESOLVED FURTHER THAT**, Mr. Swetank M. Patel, Managing Director of the Company be and is hereby authorised to negotiate and finalise other terms and conditions and to do all such acts, deeds and things including delegation of powers as may be necessary, proper or expedient to give effect to this resolution."

**4. Approval of Related Party Transaction**

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

**"RESOLVED THAT**, pursuant to the provisions of Section 188 of the Companies Act, 2013 and Rule 15 of the Companies (Meetings of Board and its Powers) Rules, 2014 and other applicable provisions and rules thereto, and Regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and subject to such amendments as may be made therein, the approval of the Members of the Company be and is hereby accorded to the Board of Directors of the Company to enter into transactions with **Shradha Cable Communication Private Limited**, the Related Party as defined under the Act for purchase/sale of goods, services and/or any other business activities up to Rs. 30 Crores for the financial year 2020-21 and 2021-22 each."

**"RESOLVED FURTHER THAT**, Mr. Swetank M. Patel, Managing Director of the Company be and is hereby authorised to negotiate and finalise other terms and conditions and to do all such acts, deeds and things including delegation of powers as may be necessary, proper or expedient to give effect to this resolution."

**5. Regularization of Mr. Vijay Thaker (DIN: 08847994) as an Independent Director**

To consider, and if thought fit to pass, with or without modification, the following resolution as an Ordinary Resolution for Regularization of Additional Director

**"RESOLVED THAT**, pursuant to the provisions of section 149, 150, 152, and all other applicable provisions of the Companies Act, 2013, if any and Companies (Appointment and Qualification of Directors) Rules, 2014 (including any statutory modification(s) or re-enactment thereof for the time being in force) read with Schedule IV and

Regulation 17 and 25 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Vijay Thaker (DIN: 08847994) who was appointed as an Additional Director pursuant to provision of Section 161 of the Companies Act, 2013 in the meeting of the Board of Directors held on August 26, 2020 and whose term expires at the ensuing Annual General Meeting of the Company and in respect of whom the Company has received a notice in writing under Section 160 of the Companies Act, 2013, from the member proposing his candidature for the office of a Non-Executive, Independent Director of the Company, and who has submitted a declaration that he meets the criteria for independence as provided in Section 149(6) of the Act and who is eligible for appointment, be and is hereby appointed as an Independent Director of the Company for a term of 5 years from 26/08/2020 to 25/08/2025."

**"RESOLVED FURTHER THAT**, Board of Directors of the Company be and are hereby authorized as to do all such acts, deeds and things incidental thereto to give effect to aforesaid resolution."

**Place: Ahmedabad**

**Date: 4<sup>th</sup> September, 2020**

**For and on behalf of the Board**

**SD/-**

**Swetank M. Patel**

**Managing Director**

**DIN: 00116551**

**Profile of Directors**

**[Seeking Appointment/Re-appointment in Annual General Meeting as per Regulation 36(3) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]**

Director's Name	<b>Mrs. Hina S. Patel</b> (DIN: 01987053)	<b>Mr. Vijay Thaker</b> (DIN: 08847994)
Date of Birth	27 <sup>th</sup> December, 1969	8 <sup>th</sup> April, 1973
Age	51 Years	47 years
Date of First Appointment	1 <sup>st</sup> March, 2011	26 <sup>th</sup> August, 2020
The no. of Meetings of the Board attended during the year	Five	NA
Qualification	Bachelor of Commerce	Graduate
Experience in specific functional area	Mrs. Hina S. Patel has valuable experience of around 22 years in management and administration activities. She took the additional	Mr. Vijay Thaker is a property consultant and skilful in financial planning. His expertise in making right decision at right time will improve the company's progress

	responsibility to handle the corporate affairs of the Company.	and widens the range for additional extension and development.
Designation	Director	Independent Director
Chairman/Member of the Committee of the Board of Directors of the Company	Member of the Audit Committee and Nomination & Remuneration Committee	Chairman of Audit Committee and Nomination & Remuneration Committee, Member of Stakeholders Relationship Committee (with effect from 26 <sup>th</sup> August, 2020)
No. of Shares held in the Company	1525610	Nil
Directorship held in other public limited Indian Companies.  (Excluding Directorship in Mena Mani Industries Limited)	Real Eco-Energy Limited	Nil
Membership/Chairmanship of Committees in public limited Indian Companies.  (Excluding Membership/Chairmanship of Committees in Mena Mani Industries Limited)	Member of Audit Committee and Nomination & Remuneration Committee in Real Eco-Energy Limited	Nil
Directorship held in private Companies	<ul style="list-style-type: none"> <li>Nishan Grafitech Private Limited</li> <li>Anar Retail Private Limited</li> </ul>	Nil
Related to other directors	Mrs. Hina S. Patel and Mr. Swetank M. Patel, the Managing Director of the Company are related as Husband-Wife.	Mr. Vijay Thaker does not have any relationship with any other Directors of the Company.

**EXPLANATORY STATEMENT AS PER SECTION 102 OF THE COMPANIES ACT, 2013****Item No. 3 to the Notice**

The Audit Committee and the Board of Directors of the Company, at their respective meetings held on 4<sup>th</sup> September, 2020 has approved a proposal for entering into following related party transactions:

Name of Related Party	Nishan Grafitech Private Limited
Name of Related Director or KMP	Mr. Swetank M. Patel and Mrs. Hina S. Patel
Nature of relationship	Mr. Swetank M. Patel, Managing Director and Mrs. Hina S. Patel, Director of Mena Mani Industries Limited are also the Directors of Nishan Grafitech Private Limited.
Material terms, monetary value and particulars of the contract or arrangement;	The transaction between the parties will be in the nature of purchase/sale of goods, services and/or any other business activities. The amount of the transaction shall be up to Rs.

	30 Crores for each financial year 2020-21 and 2021-22 and the same has to be paid as per the terms agreed by both the parties.
The Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	The pricing is commensurate with the market value of the goods and shall be at arm's length.
Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.

The transaction is Related Party Transaction and in terms of Section 188 of the Companies Act, 2013 and regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable rules there under requires prior approval of the Shareholders by way of Special Resolution.

Accordingly, your directors recommend the resolution at Item No. 3 for approval as Special resolution as set out in the notice of the meeting.

Except Mr. Swetank M. Patel, Managing Director and Mrs. Hina S. Patel, Director of the Company; Mr. Dharm S. Patel and Ms. Anar Patel, Relatives of Director; Nishan Grafitech Private Limited, Companies in which Director of the Company are Directors, Swetank M. Patel HUF whose Karta is Director of Company, none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs are concerned or interested in the Resolution.

#### **Item No. 4 to the Notice**

The Audit Committee and the Board of Directors of the Company, at their respective meetings held on 4<sup>th</sup> September, 2020 has approved a proposal for entering into following related party transactions:

Name of Related Party	Shradha Cable communication Private Limited
Name of Related Director or KMP	Mr. Jayesh J. Pandya
Nature of relationship	Mr. Jayesh J. Pandya, Independent Director of Mena Mani Industries Limited is also the Director of Shradha Cable communication Private Limited.
Material terms, monetary value and particulars of the contract or arrangement;	The transaction between the parties will be in the nature of purchase/sale of goods, services and/or any other business activities. The amount of the transaction shall be up to Rs. 30 Crores for each financial year 2020-21 and 2021-22 and the same has to be paid as per the terms agreed by both the parties.
The Manner of determining the pricing and other commercial terms, both included as part of contract and not considered as part of the contract	The pricing is commensurate with the market value of the goods and shall be at arm's length.
Any other information relevant or important for the members to take a decision on the proposed resolution	N.A.

The transaction is Related Party Transaction and in terms of Section 188 of the Companies Act, 2013 and regulation 23 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the applicable rules there under requires prior approval of the Shareholders by way of Special Resolution.

Accordingly, your directors recommend the resolution at Item No. 4 for approval as Special resolution as set out in the notice of the meeting.

Except Mr. Swetank M. Patel, Managing Director, Mrs. Hina S. Patel, Director, Mr. Jayesh J. Pandya, Independent Director of the Company; Mr. Dharm S. Patel and Ms. Anar Patel, Relatives of Director; Nishan Grafitech Private Limited and Shradha Cable Communication Private Limited, companies in which Director of the company is/are director, Swetank M. Patel HUF whose Karta is Director of Company, none of the Directors or Key Managerial Personnel (KMP) or relatives of Directors and KMPs are concerned or interested in the Resolution.

**Item No. 5 to the Notice**

The Board of Directors (based on the recommendation of Nomination and Remuneration Committee) had appointed Mr. Vijay Thaker (DIN: 08847994), as an Additional Director w. e. f. August 26, 2020 under Section 149, 150 and 152 of the Companies Act, 2013. In terms of Section 161 (1) of the Companies Act, 2013 read with Articles of Association of the Company, Mr. Vijay Thaker holds the office as an Additional Director up to the date of the forthcoming Annual General Meeting scheduled to be held on Monday, 28<sup>th</sup> September, 2020.

The Company has received a notice pursuant to Section 160 of the Companies Act, 2013 from one of the members signifying his intention to propose the appointment of Mr. Vijay Thaker as a Director.

The Company has also received a declaration of independence from him. In the opinion of the Board, Mr. Vijay Thaker fulfils the conditions as set out in Section 149(6) and Schedule IV of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') for being eligible for his appointment. He is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013 and has given his consent to act as a Director. The Board considers that his association would be of immense benefit to the Company and it is desirable to avail services of Mr. Vijay Thaker as an Independent Director. Accordingly, the Board recommends the resolution in relation to appointment of Mr. Vijay Thaker as an Independent Director for period up to 5 (five) consecutive years with effect from 26<sup>th</sup> August, 2020 for the approval by the Members of the Company.

Except Mr. Vijay Thaker, being an appointee, none of the Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested, financially or otherwise, in the resolution set out at item no. 5 of the Notice.

The Board recommends the Ordinary Resolution set out at item no. 5 for the approval of Members.

**Place: Ahmedabad**

**Date: 4<sup>th</sup> September, 2020**

**For and on behalf of the Board**

**SD/-**

**Swetank M. Patel**

**Managing Director**

**DIN: 00116551**

**NOTES:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020, physical attendance of the Members to the AGM venue is not required and Annual General Meeting (AGM) be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorized representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-voting system as well as venue voting on the date of the AGM will be provided by NSDL.
6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at [www.menamani.in](http://www.menamani.in). The Notice can also be accessed from the website of the Stock Exchange i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020 and MCA Circular No. 20/2020 dated May 05, 2020.
8. In compliance with the aforesaid MCA Circulars and SEBI Circular No. SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated 12<sup>th</sup> May, 2020; Notice of the AGM along with the Annual Report is being sent only through electronic mode to those Members whose email addresses are registered with the Company / Depositories. Members may note that the Notice and Annual Report will also be available on the Company's website [www.menamani.in](http://www.menamani.in) as well as on the website of stock exchanges i.e. BSE Limited at [www.bseindia.com](http://www.bseindia.com) and on the website of National Securities Depository Limited at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. An Explanatory Statement pursuant to Section 102 of the Companies Act, 2013 relating to the Special Business to be transacted at the Annual General Meeting (AGM) is annexed hereto.
10. Information as required under Regulation 36(3) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 ('Listing Regulations') and the Secretarial Standard on General Meetings

(SS-2) issued by the Institute of Company Secretaries of India (ICSI), in respect of the Directors seeking appointment / re-appointment at the AGM provided as above. Requisite declarations have been received from the Directors seeking appointment / re-appointment.

11. Pursuant to Section 91 of the Companies Act, 2013 and Rule 10 of the Companies (Management and Administration) Rules, 2014 read with Regulation 42 (5) of the Listing Regulations, the Share Transfer Books and Register of Members of the Company will remain closed from 25<sup>th</sup> September, 2020 to 28<sup>th</sup> September, 2020 (Both days inclusive).
12. All the work related to share registry in terms of both physical and electronic, are being conducted by Company's Registrar & Share Transfer Agents, Purva Sharegistry (India) Private Limited, Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra 400011, India. Tel No.: 022-2301 2518 / 6761 / 8261. Email ID: support@purvashare.com The Members are requested to send their communication to the aforesaid address.
13. The Company has designated an Email Id: enrichind@gmail.com for redressal of Shareholders'/Investors' complaints/grievances. In case you have any queries, complaints or grievances, then please write to us at the above mentioned e-mail address.
14. As per Regulation 40 of SEBI Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from, April 1, 2019, except in case of request received for transmission or transposition of securities. In view of this and to eliminate all risks associated with physical shares and for ease of portfolio management, members holding shares in physical form are requested to consider converting their holdings to dematerialized form. Members can contact the Company or Company's Registrars and Transfer Agents, Purva Sharegistry (India) Private Limited for assistance in this regard.
15. To support the 'Green Initiative', Members who have not yet registered their email addresses are requested to register the same with their DPs in case the shares are held by them in electronic form and with Purva Sharegistry (India) Private Limited in case the shares are held by them in physical form.
16. Members are requested to intimate changes, if any, pertaining to their name, postal address, email address, telephone/ mobile numbers, Permanent Account Number (PAN), mandates, nominations, power of attorney, bank details such as, name of the bank and branch details, bank account number, MICR code, IFSC code, etc., to their DPs in case the shares are held by them in electronic form and to Company's RTA - Purva Sharegistry (India) Private Limited in case the shares are held by them in physical form.
17. The Securities & Exchange Board of India (SEBI) has mandated the submission of Permanent Account Number (PAN) by every participant in the securities market. Members holding shares in the Electronic form are therefore requested to submit their PAN to their depository Participants with whom they are maintaining their demat accounts. Members holding Physical shares can submit their PAN to the Company/Purva Sharegistry (India) Private Limited.
18. Since AGM will be held through VC/OAVM, the Route Map is not annexed in the Notice.
19. Instruction for E-Voting and joining AGM are as follows:

#### **EVOTING INSTRUCTIONS**

##### **THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING ARE AS UNDER:-**

The remote e-voting period begins on Friday, 25<sup>th</sup> September, 2020 at 09:00 A.M. and ends on Sunday, 27<sup>th</sup> September, 2020 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The cut of Date for E-voting is 21<sup>st</sup> September, 2020.

##### **How do I vote electronically using NSDL e-Voting system?**

The way to vote electronically on NSDL e-Voting system consists of "Two Steps" which are mentioned below:

Step 1: Log-in to NSDL e-Voting system at <https://www.evoting.nsdl.com/>

Step 2: Cast your vote electronically on NSDL e-Voting system.

**Details on Step 1 are mentioned below:**

**How to Log-in to NSDL e-Voting website?**

1. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <https://www.evoting.nsdl.com/> either on a personal computer or on a mobile.
2. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholders' section.
3. A new screen will open. You will have to enter your User ID, your Password and a Verification Code as shown on the screen.

Alternatively, if you are registered for NSDL eservices i.e. IDEAS, you can log-in at <https://eservices.nsdl.com/> with your existing IDEAS login. Once you log-in to NSDL eservices after using your log-in credentials, click on e-Voting and you can proceed to Step 2 i.e. cast your vote electronically.

4. Your User ID details are given below:

Manner of holding shares i.e. Demat (NSDL or CDSL) or Physical	Your User ID is:
A) For Members who hold shares in demat account with NSDL.	8 Character DP ID followed by 8 Digit Client ID For example if your DP ID is IN300*** and Client ID is 12***** then your user ID is IN300***12*****.
b) For Members who hold shares in demat account with CDSL.	16 Digit Beneficiary ID For example if your Beneficiary ID is 12***** then your user ID is 12*****.
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if EVEN is 101456 and folio number is 001*** then user ID is 101456001***.

5. Your password details are given below:

- a) If you are already registered for e-Voting, then you can use your existing password to login and cast your vote.
- b) If you are using NSDL e-Voting system for the first time, you will need to retrieve the 'initial password' which was communicated to you. Once you retrieve your 'initial password', you need to enter the 'initial password' and the system will force you to change your password.
- c) How to retrieve your 'initial password'?
  - (i) If your email ID is registered in your demat account or with the company, your 'initial password' is communicated to you on your email ID. Trace the email sent to you from NSDL in your mailbox. Open the email and open the attachment i.e. a .pdf file. Open the .pdf file. The password to open the .pdf file is your 8 digit client ID for NSDL account, last 8 digits of client ID for CDSL account or folio number for shares held in physical form. The .pdf file contains your 'User ID' and your 'initial password'.
  - (ii) If your email ID is not registered, please follow steps mentioned below in process for those shareholders whose email ids are not registered.

6. If you are unable to retrieve or have not received the “Initial password” or have forgotten your password:
  - a) Click on **“Forgot User Details/Password?”** (If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - b) **“Physical User Reset Password?”** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
  - c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address.
  - d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.
7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

**Details on Step 2 are given below:**

**How to cast your vote electronically on NSDL e-Voting system?**

1. After successful login at Step 1, you will be able to see the Home page of e-Voting. Click on e-Voting. Then, click on Active Voting Cycles.
2. After clicking on Active Voting Cycles, you will be able to see all the companies “EVEN” in which you are holding shares and whose voting cycle is in active status.
3. Select “EVEN” of company for which you wish to cast your vote.
4. Now you are ready for e-Voting as the Voting page opens.
5. Cast your vote by selecting appropriate options i.e. assent or dissent, verify/modify the number of shares for which you wish to cast your vote and click on “Submit” and also “Confirm” when prompted.
6. Upon confirmation, the message “Vote cast successfully” will be displayed.
7. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
8. Once you confirm your vote on the resolution, you will not be allowed to modify your vote.

**General Guidelines for shareholders**

1. Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) are required to send scanned copy (PDF/JPG Format) of the relevant Board Resolution/ Authority letter etc. with attested specimen signature of the duly authorized signatory(ies) who are authorized to vote, to the Scrutinizer by e-mail to [cschintanpatel@gmail.com](mailto:cschintanpatel@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800-222-990 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of email ids for e-voting for the resolutions set out in this notice:**

**In case shares are held in physical mode:**

Please update your Email Id by providing the required details on web link provided as “REGISTER YOUR EMAIL ID” on the website of the company [www.menamani.in](http://www.menamani.in).

**In case shares are held in demat mode:**

Please contact your Depository Participant (DP) and register your Email address and bank account details in your demat account, as per the process advised by your DP.

**THE INSTRUCTIONS FOR MEMBERS FOR e-VOTING ON THE DAY OF THE AGM ARE AS UNDER:-**

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-voting.
2. Only those Members/shareholders, who will be present in the AGM through VC/OAVM facility and have not casted their vote on the Resolutions through remote e-Voting and are otherwise not barred from doing so, shall be eligible to vote through e-Voting system in the AGM.
3. Members who have voted through Remote e-Voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
4. The details of the person who may be contacted for any grievances connected with the facility for e-Voting on the day of the AGM shall be the same person mentioned for Remote e-voting.

**INSTRUCTIONS FOR MEMBERS FOR ATTENDING THE AGM THROUGH VC/OAVM ARE AS UNDER:**

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same at <https://www.evoting.nsdl.com> under shareholders/members login by using the remote e-voting credentials. The link for VC/OAVM will be available in shareholder/members login where the EVEN of Company will be displayed.

Members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush. Further members can also use the OTP based login for logging into the e-Voting system of NSDL.

2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss due to fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.
5. Shareholders who would like to express their views/have questions may send their questions at least 10 days prior to the AGM mentioning their name, demat account number/folio number, email id, mobile number at [enrichind@gmail.com](mailto:enrichind@gmail.com). The same will be replied by the company suitably.
6. Members who would like to express their views or ask questions during the AGM may register themselves as a speaker by sending their request from their registered Email Id mentioning their name, DP ID and Client ID / Folio No., PAN, Mobile No. to the Company at [enrichind@gmail.com](mailto:enrichind@gmail.com) from 21<sup>st</sup> September, 2020 to 26<sup>th</sup> September, 2020. Those Members who have registered themselves as a speaker will only be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

**DIRECTORS' REPORT**

To,  
The Members,

Your Company's Directors have pleasure in presenting their **Annual Report** on the business and operations of the Company and the Audited Accounts for the Financial Year ended 31<sup>st</sup> March, 2020.

**1. FINANCIAL SUMMARY/HIGHLIGHTS OF PERFORMANCE OF THE COMPANY:**

Your Company has prepared the Financial Statements for the financial year ended March 31, 2020 under Section 133 of the Companies Act, 2013 read with the Companies (Accounts) Rules, 2014 and has recast the Financial Statements relating to the previous financial year ended March 31, 2019 in order to make them comparable.

<b>Financial Results</b>		<b>(Rs. in Lakhs)</b>
<b>Particulars</b>	<b>Year ended 31-03-2020</b>	<b>Year ended 31-03-2019</b>
Total Revenue	0.12	1314.48
Total Expenditure	105.23	1858.03
Profit (Loss) before tax	(105.10)	(543.55)
<b>Less: Tax Expenses</b>		
Current Tax	-	-
Deferred Tax	51.62	-
<b>Net Profit (Loss) for the year</b>	<b>(156.72)</b>	<b>(543.55)</b>

**2. PERFORMANCE:**

Income of the Company had significantly decreased from Rs. 13,14,48,890/- to Rs. 12,463/- as compared to previous year. The Board of Directors of the Company is continuously making efforts to augment the revenue and to boost the intensification of the Company.

**3. DECLARATION OF DIVIDEND & TRANSFER OF AMOUNT TO RESERVES:**

The Board of Directors does not recommend declaration of dividend during the financial year 2019-20. The Loss amounting to Rs. 1,56,72,513/- is being adjusted against Reserves during the financial year.

**4. SHARE CAPITAL:**

At present, the Company has only one class of shares – equity shares with face value of Rs. 10/- each. The authorized share capital of the company is Rs. 16,50,00,000/- divided into 1,65,00,000 equity shares of Rs. 10/- each. The paid up share capital of the company is Rs. 10,03,46,990/- divided into 1,00,34,699 equity shares of Rs. 10/- each.

**5. DEPOSITS:**

Your Company has not accepted any deposits within the meaning of Section 73 of the Companies Act, 2013 and the Companies (Acceptance of Deposits) Rules, 2014.

**6. FUTURE OUTLOOK:**

The global economy continues to remain under pressure from the ongoing economic uncertainties around the world due to Covid-19 pandemic. The government has already announced several fiscal measures to assist traders in this period of uncertainty. Various policy measures/relaxations and changes in regulatory compliance have been initiated to minimise the hurdles faced by the industry players and facilitate ease of doing business in such a critical time. However, it is expected that the global growth should stabilize in future.

Economic growth is expected to further improve on the strengthening consumer sentiment. There is cut throat competition in the industry, therefore to mitigate the same, management had adopted defensive approach in order to maintain the market share of your Company. The company anticipate the progress in performance in the existing year.

**7. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

During the period under review, several energy conservation initiatives were adopted and were taken by the Company. There are no plans to import any kind of technology for the project and hence information regarding its absorption is not applicable. There was no research activities carried out during the year. In compliance with the provisions of Section 134(3) (m) of the Companies Act, 2013 read with Rule 8 of the Companies (Accounts) Rules, 2014, a statement containing information on conservation of energy, technology absorption, foreign exchange earnings and outgo of the Company, in the prescribed format, is annexed to this Board's Report and marked as **ANNEXURE – I**.

**8. MATERIAL CHANGES AND COMMITMENTS AFFECTING THE FINANCIAL POSITION OF THE COMPANY BETWEEN END OF THE FINANCIAL YEAR AND THE DATE OF THE REPORT:**

Subsequent to the end of the financial year on March 31, 2020 till date, there has been no material change and / or commitment which may affect the financial position of the Company. Further, it is hereby confirmed that there had been no change in the nature of business of the Company in the financial year 2019-20.

**9. IMPACT OF COVID-19**

The outbreak of novel Coronavirus (COVID-19) pandemic globally and in India and the subsequent lockdown restrictions imposed by national governments has resulted in to significant disorder and slowdown of economic activity across the globe. The Company's operations were closed with effect from 24<sup>th</sup> March, 2020 and resumed on 25<sup>th</sup> May, 2020. The Company has put in place stern health monitoring procedure for safety of all employees at workplace and for smooth functioning of operations amidst COVID -19 worries. The financial impact of COVID-19 pandemic will depend on future development that cannot be envisaged reliably at this stage. However, the Company has considered the possible effects on carrying of its functions and based on the preliminary estimates, the Company does not anticipate any major challenge in meeting its monetary obligations as on the date.

**10. SIGNIFICANT AND MATERIAL LITIGATIONS / ORDERS:**

During the year under review, there were no significant material orders passed by the Regulators / Courts and no litigation was outstanding as on March 31, 2020, which would impact the going concern status and future operations of your Company.

**11. DETAILS OF SUBSIDIARY/JOINT VENTURES/ASSOCIATE COMPANIES:**

The Company has no Subsidiary/Joint Ventures/Associate Companies.

**12. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENT BY THE COMPANY:**

Details of Loans, Guarantees and Investments, if any, covered under the provisions of Section 186 of the Act are given in the notes to the Financial Statements.

**13. MEETING OF BOARD OF DIRECTORS:**

Your Company's Board is duly constituted which is in compliance with the requirements of the Companies Act, 2013, the Listing Regulations and provisions of the Articles of Association of the Company. Your Board has been constituted with requisite diversity, wisdom and experience commensurate to the scale of operations of your Company.

During the year under the review, 6 (Six) Board meetings were held, with gap between Meetings not exceeding the period prescribed under the Companies Act, 2013 and Rules made thereunder. Details of Board and Board committee meetings held during the year are given in the Corporate Governance Report.

Board meeting dates are finalized in consultation with all directors and agenda papers backed up by comprehensive notes and detailed background information are circulated well in advance before the date of the meeting thereby enabling the Board to take informed decisions.

**14. EXTRACTS OF ANNUAL RETURN:**

An extract of Annual Return in Form **MGT-9** as on March 31, 2020 is annexed to the Board's Report and marked as **ANNEXURE-II**.

**15. INSURANCE:**

All the Properties of the Company are adequately insured.

**16. RELATED PARTY TRANSACTIONS:**

There were no materially significant related party transactions entered between the Company, Directors, management, or their relatives.

All the contracts/arrangements/transactions entered in to by the Company with the related parties during the financial year 2019-20 were in the ordinary course of business and on an arm's length basis as disclosed in the financial statements.

Accordingly, particulars of contracts or arrangements with related parties referred to as disclosed in the financial statements in section 188(1) in form AOC-2 is attached herewith and forms part of an annual report.

The Company has formulated a policy on "Materiality of Related Party Transactions" and the same is on the Company's website at <http://menamani.in/wp-content/uploads/2017/05/Related-Party-Transaction-policy.pdf>

The details of related party disclosure form a part of the notes to the financial statements provided in the annual report.

**17. DIRECTORATE AND KEY MANAGERIAL PERSONNEL:**

The Board of Directors of your company has various executive and non-executive directors including Independent Directors who have wide and varied experience in different disciplines of corporate functioning.

In accordance with the provisions of Section 152 of the Companies Act, 2013 and Articles of Association of the Company, Mrs. Hina S. Patel (DIN: 01987053) retires by rotation at the ensuing Annual General Meeting and being eligible in terms of Section 164 of the Act offers herself for re-appointment.

The Company had, pursuant to the provisions of Regulation 17(1)(b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with Stock Exchanges, Mr. Jayesh Jayantilal Pandya (DIN: 02030546), Mr. Narendra Samatbhai Ayer (DIN: 00116692), as an Independent Directors of the Company during the year under review.

As required under Section 203 of the Companies Act, 2013, the Company has Mr. Swetank M. Patel, Mr. Dinesh Bhanarkar and Ms. Payal Pandya under Key Managerial Personnel of the Company.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 and Regulation 16(1) (b) of the Listing Regulations. The Board of Directors confirms that, in their opinion, the independent directors fulfil all the conditions specified in 149(6) of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and are independent of the management.

**Appointments:**

During the year under review, Mr. Dinesh M. Bhanarkar was appointed as Chief Financial Officer (CFO) of the Company with effect from 9<sup>th</sup> April, 2019.

Further on 26<sup>th</sup> August, 2020, the Company has appointed Mr. Vijay Thaker as an Additional, Independent Director of the Company to fill the casual vacancy caused by untimely demise of Mr. Narendra S. Ayer on May 29, 2020.

**Resignations:**

No resignation from any Director or KMP was received during the year 2019-20. However, Board was informed about untimely demise of Mr. Narendra S. Ayer, Independent Director of the Company on May 29, 2020.

**18. EVALUATION OF BOARD, COMMITTEES AND DIRECTORS:**

Pursuant to the provisions of the Companies Act and Regulation 17 of SEBI (Listing Obligations and Disclosure Requirements) Regulations 2015, and Companies Act, 2013, the Board had carried out an annual performance evaluation of its own, the Board Committees and of the Independent directors. Independent Directors at a separate meeting evaluated performance of the Non-Independent Directors, Board as a whole and of the Chairman of the Board.

The following were the Evaluation Criteria:

(a) For Independent Directors:

- Knowledge and Skills

- Professional conduct
- Duties, Role and functions

(b) For Executive Directors:

- Performance as Team Leader/Member.
- Evaluating Business Opportunity and analysis of Risk Reward Scenarios
- Key set Goals and achievements
- Professional Conduct, Integrity
- Sharing of Information with the Board

The Directors expressed their satisfaction with the evaluation process.

**19. POLICY ON APPOINTMENT AND REMUNERATION OF DIRECTORS:**

The Board has framed the policy on the recommendation of the Nomination & Remuneration Committee, formulated criteria for determining Qualifications, Positive Attributes and Independence of a Director and also a Policy for remuneration of Directors, Key managerial Personnel and senior management.

**20. MANAGERIAL REMUNERATION**

The Company had not paid any remuneration to Executive Directors or any sitting fees to Non-Executive Directors for attending any meetings during the financial year ended 31<sup>st</sup> March, 2020.

**21. INDEPENDENT DIRECTORS' MEETING:**

Independent Directors of the Company had met during the year under the review on 19<sup>th</sup> March, 2020.

**22. COMMITTEES OF THE BOARD:**

During the year, in accordance with the Companies Act, 2013, the Board re-constituted some of its Committees.

There are currently **Three Committees** of the Board, as follows:

- I. Audit Committee
- II. Nomination and Remuneration Committee
- III. Stakeholders' Relationship Committee

Details of all the Committees along with their charters, composition and meetings held during the year, are provided in the "**Report on Corporate Governance**", a part of this Annual Report.

**23. AUDITORS:**

**A. Statutory Auditors**

In terms of the provisions of Section 139 of the Companies Act, 2013 read with provisions of the Companies (Audit and Auditors) Rules, 2014 as amended, M/s. GMCA & Co., Chartered Accountants, Ahmedabad (Firm Registration No.109850W) was appointed as Statutory Auditors of the Company for a consecutive period of 5 (Five) years from the conclusion of Annual General Meeting in the year 2017 till the conclusion of the Annual General Meeting to be held in the year 2022.

The Report given by the M/s. GMCA & Co., Auditors on the financial statements for March 2020 of the Company is part of the Annual Report. The notes to the accounts referred to in the Auditors' Report are self-explanatory and therefore do not call for any further comments.

There has been no qualification, reservation, adverse remark or disclaimer given by the Auditors in their Report.

**B. Secretarial Auditors**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 read with Rule 9 of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Company has appointed Chintan K. Patel, Practicing Company Secretaries, Ahmedabad to conduct the Secretarial Audit of the Company for the financial year 2019-20 and to submit Secretarial Audit Report in Form No. MR-3 is self-explanatory and therefore do not call for any further comments.

The Secretarial Audit Report is annexed herewith as **Annexure IV** are self-explanatory and therefore do not call for any further comments.

During the year under review, the Company has generally complied with all the applicable provisions of the Secretarial Standards.

**24. INTERNAL FINANCIAL CONTROL SYSTEM AND COMPLIANCE FRAMEWORK:**

In terms of Section 134 of the Companies Act 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has an Internal Control System, appropriate with the size, scale and intricacy of its operations. To maintain its objectivity and independence, the Internal Auditors report to the Audit Committee of the Board. The Internal Auditors monitor and evaluate the efficacy and adequacy of internal control system, its compliance with operating systems, accounting procedures and policies in the Company. Based on the report of internal audit function, process owners undertake counteractive action in their respective areas and thereby further strengthen the controls. Significant audit observations and corrective actions thereon are presented to the Audit Committee from time to time. The Company has in place adequate internal financial controls proportionate with the size and scale of the operations of the Company. During the period under review, such controls were tested and no reportable material weakness in the design or operations were observed. The Board has also put in place requisite legal compliance framework to ensure compliance of all the applicable laws and that such systems are adequate and operating effectively.

**25. RISK MANAGEMENT:**

The Company has implemented an integrated risk management approach through which it reviews and assesses significant risks on a regular basis to help ensure that there is a robust system of risk controls and mitigation in place. Senior management periodically reviews this risk management framework to keep updated and address emerging challenges. Major risks identified for the Company by the management are Currency fluctuation, Compliances of various applicable Laws, Regulatory changes, Manufacturing & Supply, Litigation, Technological Changes and new capital investments return. The management is however, of the view that none of the above risks may threaten the existence of the Company as robust risk mitigation mechanism is put in place to ensure that there is nil or minimum impact on the Company in case any of these risks materialize.

**26. VIGIL MECHANISM AND WHISTLE BLOWER POLICY:**

In accordance with Section 177 of the Companies Act, 2013 and Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, the Company has constituted a Whistle Blower Policy/Vigil Mechanism to establish a vigil mechanism for the directors and employees to report genuine concerns in such manner as may be prescribed and to report to the management instances of unethical behaviour, actual or suspected fraud or violation of the Company's code of conduct. For this purpose, your Board adopted a Whistle Blower Policy which has been uploaded on the website of the Company at [www.menamani.in](http://menamani.in) and is available at the link <http://menamani.in/wp-content/uploads/2017/05/Whistle-Blower-Policy.pdf>.

No person has been denied an opportunity to have access to the Vigil Mechanism Committee and the Audit Committee Chairman.

**27. PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Company has also adopted a Policy and Procedure for Inquiry in case of Leak of Unpublished Price Sensitive Information. The Board is responsible for implementation of the Code of conduct for prevention of insider trading pursuant to SEBI (Prohibition of Insider Trading) (Amendment) Regulations, 2018. All Board Directors and the designated employees have confirmed compliance with the Code.

**28. DIRECTORS' RESPONSIBILITY STATEMENT:**

In accordance with the provisions of Section 134(5) of the Companies Act, 2013 and to the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors state that-

- i. In the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures;

- ii. The directors had selected such accounting policies and applied them consistently and made judgments and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the company at the end of the financial year 31<sup>st</sup> March, 2020 and of the profit and loss of the company for that period;
- iii. The directors had taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provisions of Companies Act, 2013 and Rules made thereunder for safeguarding the assets of the company and for preventing and detecting fraud and other irregularities;
- iv. The directors had prepared the annual accounts on a going concern basis; and
- v. The directors had laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.
- vi. The directors had devised proper systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

**29. CORPORATE GOVERNANCE:**

As required by the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into with the Stock Exchanges, a detailed report on Corporate Governance is given as a part of the Annual Report. The Company is in full compliance with the requirements and disclosures that have to be made in this regard. The Company Secretary's Certificate of the compliance with Corporate Governance requirements by the Company is attached to the Report on Corporate Governance. Report on Corporate Governance is given elsewhere in this Annual Report, herewith attached as **Annexure V**.

**30. CORPORATE GOVERNANCE CERTIFICATE:**

The Compliance certificate from the Practicing Company Secretary regarding compliance of conditions of Corporate Governance as stipulated in Regulation 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 is appended to the report on Corporate Governance, attached herewith as **Annexure VI**.

**31. POLICY ON PREVENTION OF SEXUAL HARASSMENT OF WOMEN AT WORKPLACE:**

The Company has adopted a Policy under the Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013 and Rules framed there under. The Company is committed to provide a safe and secure environment to its women employees across its functions and other women stakeholders, as they are considered as integral and important part of the Organization. The Company has assigned the responsibilities to Audit Committee. During the year, no complaint with allegations of sexual harassment was filed with the Company.

**32. CORPORATE SOCIAL RESPONSIBILITY:**

Pursuant to provisions of Section 135 of the Companies Act, 2013 read with the Companies (Corporate Social Responsibility Policy) Rules, 2014, every company with a Net Worth of Rs. 500 Crores or more OR an annual turnover of Rs. 1000 Crores or more OR with a net profit of Rs. 5 Crores or more is required to constitute a CSR Committee. At present, the Company is not required to constitute a CSR Committee in this regards as none of the above referred limits have been triggered.

**33. GENERAL SHAREHOLDER INFORMATION:**

General Shareholder Information is given in Report on Corporate Governance forming part of the Annual Report.

**34. ACKNOWLEDGEMENT:**

Your Board acknowledges and appreciates the relentless efforts of the employees, workmen and staff including the management team at all levels in ensuring sustained growth of the Company.

Your Board wishes to place on record its deep appreciation of the Independent Directors and the Non-Executive Directors of the Company for their immense contribution by way of strategic guidance, sharing of knowledge, experience and wisdom, which help the Company to take right decisions in achieving its business goals.

Your Board is indebted for the unstinted support and trust reposed by the Members and also remains thankful for their ongoing support and guidance.

The Board places on record its appreciation for the support and co-operation your Company has been receiving from its suppliers, redistribution stockiests, retailers, business partners and others associated with the Company as its trading partners. Your Company looks upon them as partners in its progress and has shared with them the rewards of growth. It will be your Company's Endeavour to build and nurture strong links with the trade based on mutuality of benefits, respect for and co-operation with each other, consistent with consumer interests.

Your Directors also sincerely thank to all the stakeholders, customers, vendors, bankers, business associates, government, other statutory bodies and look forward to their continued assistance, co-operation and support.

**Place: Ahmedabad**

**Date: 4<sup>th</sup> September, 2020**

**For and on behalf of the Board**

**SD/-**  
**Swetank M. Patel**  
**Managing Director**  
**DIN:00116551**

**SD/-**  
**Hina S. Patel**  
**Director**  
**DIN: 01987053**

**MANAGEMENT DISCUSSION AND ANALYSIS REPORT****➤ INDUSTRIAL STRUCTURE AND DEVELOPMENT:**

The Company is in business of trading of Bio fuel and Electronic products.

Electronics is one of the Industries that have been growing at an express velocity with the discovery of pioneering technologies and mounting customer inclination towards electronic goods and services. The Indian Electronics industry is being driven by macro factors such as the growing middle-class population and rising disposable income. In addition, declining electronics prices and adoption of high-end technology devices is leading to an uptick in consumption of electronics devices. The initiative of the electronics field to private sector enabled entrepreneurs to set up the industries and to meet the demand in the market. Progresses in the electronics industry have not been limited to the particular sector but encompass all its sectors. However Competition in the industry is incessantly rising but on the whole performance of the Company is satisfactory.

The global bio fuel market is expected to witness steady growth during 2019-2021, reaching USD 110 billion in market size by the end of the forecast period. This growth in market size will be attributed to numerous factors including rising environmental and energy security concerns along with government legislation and regulatory restrictions on fossil fuels. The uncertainty with global fuel prices and constant rising emission levels have resulted in the growing interest in alternative fuels, which will further propel market growth over the next few years. Several emerging trends are expected to gain grip and positively impact the global bio fuel market throughout the forecast period.

**➤ OVERVIEW:**

The Financial Statements have been prepared in compliance with the Indian Accounting Standards (IND-AS) issued by the Institute of Chartered Accountants of India (ICAI) which have been notified under the Companies (Indian Accounting Standards) Rules, 2015 ('IND AS Rules'), of the Companies Act, 2013. The management of the Company accepts responsibility for the integrity and objectivity of these financial statements made on a prudent and reasonable basis, in order that the financial statements reflect in a true and fair manner the form and substance of transactions, and reasonably present the Company's state of affairs and profit for the year.

**➤ THREATS:****COMPETITION:**

Competition in the domestic as well as international market has intensified and strained the company to adopt aggressive marketing strategy and promotional campaigns to detain and defend their market shares. The Company has the plans to penetrate better in to market, especially through the customer retention and business development in the regions which have not been tapped. The Company is under constant pressure to develop trade and supply new and novel merchandise in shorter time cycles, at condensed cost, and with enhanced quality.

**➤ SEGMENT WISE AND PRODUCT WISE PERFORMANCE:**

The Company operates in trading of Bio fuel and electronic products. In the reporting year, no revenue was generated from either of the segment. Hence, segment/product wise report is not given separately.

**➤ RISK AND CONCERN:**

The risk management function is integral to the company and its objectives includes ensuring that crucial risk are recognized continuously, scrutinized and administered effectively in order to protect the company's business.

However, the changes in the tax laws, Government policies and regulatory requirement might affect the company's business. Uncontrolled variation in price of input materials could impact the company's profitability to the extent that the same are not absorbed by the market through price increase and / or could have a negative impact on the demand in the market. The company is operating in highly competitive market.

The management has already taken initiatives in advance for mitigating the above mentioned risk and concerns/challenges. The company has taken key programmes like strong promotion efforts, focus on expenditure diminution, and retain endowed employees etc.

➤ **INITIATIVES BY THE COMPANY:**

The Company has taken the following initiatives:

- Focus on reduction of costs by undertaking specific exercise in diverse fields.
- Concentration in magnification of proceeds.

The Company is quite confident that the overall profitability would improve in a sustainable manner, as a result of this strategy.

➤ **OUTLOOK:**

In today's age of competition, Companies are under steady pressure to develop, trade and supply new and pioneering products in shorter time cycles, at reduced cost, and with superior quality. The profit margins in the industry are under pressure. However, the Company has taken curative measures. The Company is certain to meet the challenges with its potency in market, its strategic planning, upgrading and price decline exercise.

➤ **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:**

Your Company places significant prominence and efforts on the internal control systems. The Company has appointed Internal Auditor for the same with such powers and responsibilities that are required to ensure the competence of the internal Control System.

➤ **HUMAN RESOURCE:**

Your Company strongly believes that employees are the most precious assets and key players of business triumph and continual escalation. Various employee benefits, recreational and team building efforts are made to augment employee skills, motivation as also to cultivate team spirit. Industrial relations were cordial throughout the year.

➤ **HEALTH, SAFETY AND ENVIRONMENTAL PROTECTION:**

Your Company has act in accordance with all the applicable laws. The Company has been complying with the relevant laws and has taking all obligatory measures to protect the environment.

➤ **CAUTIONARY STATEMENT:**

There are certain Statements which have been made in the "Management Discussion and Analysis Report" describing the estimates, expectations or predictions, may be read as 'forward-looking statements' within the meaning of applicable laws and regulations. The actual results may differ materially from those expressed or implied. The important factors that would make a difference to the Company's operations include demand - supply conditions, changes in Government Policies, Governing Laws, Tax regimes, global economic developments, climatic conditions and other incidental factors.

➤ **DISCUSSION ON FINANCIAL PERFORMANCE WITH RESPECT TO OPERATIONAL PERFORMANCE:**

In terms of financial earnings, FY 2019-20 had been a tough year. The entity incurred losses of 156.72 Lakhs and the revenue from operations was nil, however the Company is unremittingly focussed on the task on hand in terms of better reliability of operations and the management is confident about profitable outcome. Cash and cash equivalents at the end of year stood at Rs. 35.15 Lakhs.

➤ **DETAILS OF SIGNIFICANT CHANGES IN KEY FINANCIAL RATIOS, ALONG WITH DETAILED EXPLANATIONS THEREFOR:**

(i) Current ratio : The ratio for the current year is 3.44% as compared to 3.50% previous year.

Explanation: Majorly due to increase in Trade payable.

(ii) Debt Equity ratio: lowered by 59.16%

Explanation: Majorly due to loss adjusted against reserves.

(iii) Debtors Turnover Ratio: Nil

Explanation: No revenue was earned by the company from operations during the financial year under review.

➤ **DETAILS OF ANY CHANGE IN RETURN ON NET WORTH AS COMPARED TO THE IMMEDIATELY PREVIOUS FINANCIAL YEAR ALONG WITH A DETAILED EXPLANATION THEREOF:**

**Annual Report 2019-20****Mena Mani Industries Limited**

Even though the Company has rational retribution but due to adjustment of past year's losses, your Company fall short to earn significant sum as return on Net Worth. Nevertheless, there was intensification in return on net worth by 6.13% in the financial year 2019-20 as the loss was diminished to some extent.

**Place: Ahmedabad**

**Date: 4<sup>th</sup> September, 2020**

**For and on behalf of the Board**

**SD/-**

**Swetank M. Patel  
Managing Director  
DIN:00116551**

**SD/-**

**Hina S. Patel  
Director  
DIN: 01987053**

**FOREIGN EXCHANGE EARNINGS AND OUT GO:**

	<b>2019-20</b>	<b>2018-19</b>
Foreign Exchange Earning	Nil	Nil
Foreign Exchange out go	Nil	Nil

**Place: Ahmedabad****Date: 4<sup>th</sup> September, 2020****For and on behalf of the Board**

**SD/-**  
**Swetank M. Patel**  
**Managing Director**  
**DIN:00116551**

**SD/-**  
**Hina S. Patel**  
**Director**  
**DIN: 01987053**

**ANNEXURE – II TO THE DIRECTORS REPORT****FORM NO. MGT 9****EXTRACT OF ANNUAL RETURN****As on financial year ended on 31.03.2020**

**Pursuant to Section 92 (3) of the Companies Act, 2013 and rule 12(1) of the Company (Management & Administration) Rules, 2014**

**I. REGISTRATION & OTHER DETAILS:**

1.	CIN	L29199GJ1992PLC018047
2.	Registration Date	24 <sup>th</sup> July, 1992
3.	Name of the Company	Mena Mani Industries Limited (Formerly known as Anar Industries Limited)
4.	a) Category b) Sub-category of the Company	Company having share capital Indian Non – Government Company
5.	Address of the Registered office & contact details	4 <sup>th</sup> Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059, Gujarat. Tel No.: 079 26936006 E-mail ID – enrichind@gmail.com
6.	Whether listed company	Yes
7.	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Purva Sharegistry (India) Private Limited Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai, Maharashtra 400011, India Tel No.: 022-2301 2518 / 6761 / 8261 Email ID: support@purvashare.com

**II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY :**

All the business activities contributing 10% or more of the total turnover of the company shall be stated

Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	NA	NA	NA

**III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES:**

Sr. No.	Name and address of the Company	CIN/ GLN	Holding / Subsidiary / Associate	% of shares held	Applicable section
1	NONE				

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## Mena Mani Industries Limited

### IV. SHARE HOLDING PATTERN (EQUITY SHARE CAPITAL BREAKUP AS PERCENTAGE OF TOTAL EQUITY):

#### A. CATEGORY-WISE SHARE HOLDING

Category of Shareholders	No. of Shares held at the beginning of the year as on 1 <sup>st</sup> April, 2019				No. of Shares held at the end of the year as on 31 <sup>st</sup> March, 2020				% Change during the year
	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	
<b>A. Promoters</b>									
(1) Indian									
a) Individual/ HUF	4627589	Nil	4627589	46.12	4627589	Nil	4627589	46.12	Nil
b) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
c) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) Bodies Corp.	122000	Nil	122000	1.22	121983	Nil	121983	1.22	Nil
e) Banks / FI	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Any other Foreign Individual	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Total shareholding of Promoter (A)</b>	<b>4749589</b>	<b>Nil</b>	<b>4749589</b>	<b>47.33</b>	<b>4749572</b>	<b>Nil</b>	<b>4749572</b>	<b>47.33</b>	<b>Nil</b>
<b>B. Public Shareholding</b>									
1. Institutions									
a) Mutual Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Banks / FI	1350	Nil	1350	0.01	1350	Nil	1350	0.01	Nil
c) Central Govt	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
d) State Govt(s)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
e) Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
f) Insurance Companies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
g) FIs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
h) Foreign Venture Capital Funds	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
i) Others (specify)	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
<b>Sub-total (B)(1):-</b>	<b>1350</b>	<b>Nil</b>	<b>1350</b>	<b>0.01</b>	<b>1350</b>	<b>Nil</b>	<b>1350</b>	<b>0.01</b>	<b>Nil</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.									
i) Indian	3886300	5400	3891700	38.78	3858260	5400	3863660	38.50	(0.28)
ii) Overseas	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
b) Individuals									

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# Mena Mani Industries Limited

i) Individual shareholders holding nominal share capital up to Rs. 1 lakh	316049	209940	525989	5.24	320109	209319	529428	5.27	0.03
ii) Individual shareholders holding nominal share capital in excess of Rs 1 lakh	838220	11178	849398	8.47	790255	11178	801433	7.99	(0.48)
c) Others (specify)									
Non Resident Indians	241	12690	12931	0.13	556	12420	12976	0.13	Nil
Overseas Corporate Bodies	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Foreign Nationals	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Clearing Members	Nil	Nil	Nil	Nil	1141	Nil	1141	0.01	0.01
Hindu Undivided Family	3661	81	3742	0.04	75058	81	75139	0.75	0.71
Foreign Bodies - D R	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Sub-total (B)(2):-	5044471	239289	5283760	52.66	5045379	238398	5283777	52.66	Nil
Total Public Shareholding (B)=(B)(1)+ (B)(2)	5045821	239289	5285110	52.67	5046729	238398	5285127	52.67	Nil
C. Shares held by Custodian for GDRs & ADRs	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil	Nil
Grand Total (A+B+C)	9795410	239289	10034699	100	9796301	238398	10034699	100	

## Category Wise Shareholding



■ PROMOTERS ■ BODY CORPORATES ■ INDIVIDUALS

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## Mena Mani Industries Limited

### B. SHAREHOLDING OF PROMOTER:

Sr. No.	Shareholder's Name	No. of Shares held at the beginning of the year as on 1 <sup>st</sup> April, 2019			No. of Shares held at the end of the year as on 31 <sup>st</sup> March, 2020			% change in shareholding during the year
		No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the co.	% of Shares Pledged / encumbered to total shares	
1	Swetank M. Patel	2735369	27.26	Nil	2735369	27.26	Nil	-
2	Hina S. Patel	1525610	15.20	Nil	1525610	15.20	Nil	-
3	Nishan Grafittech Pvt. Ltd.	122000	1.22	Nil	121983	1.22	Nil	-
4	Swetank M. Patel HUF	122000	1.22	Nil	122000	1.22	Nil	-
5	Chandresh C. Kotak	305	0.00	Nil	305	0.00	Nil	-
6	Anar J. Patel	305	0.00	Nil	305	0.00	Nil	-
7	Dharm Swetank Patel	244000	2.43	Nil	244000	2.43	Nil	-

**C. CHANGE IN PROMOTERS' SHAREHOLDING (PLEASE SPECIFY, IF THERE IS NO CHANGE):**

Sr. No.	Promoter	Shareholding at the beginning of the year 01.04.2019		Increase / Decrease	Reason	Shareholding at the end of the year 31.03.2020	
		No. of Shares	% of total shares of the Company			No. of Shares	% of total shares of the Company
1.	Nishan Grafitech Private Limited	122000	1.22	Decrease	Deducted by Depository Participant against Annual Maintenance	121983	1.22

**D. SHAREHOLDING PATTERN OF TOP TEN SHAREHOLDERS:****(OTHER THAN DIRECTORS, PROMOTERS AND HOLDERS OF GDRS AND DRS):**

Sr. No.	For Each of the Top 10 Shareholders	Shareholding at the beginning of the year 01.04.2019		Increase/ Decrease	Reason	Cumulative Shareholding during the year 31.03.2020	
		No. of shares	% of total shares of the company			No. of shares	% of total shares of the company
1	Shradha Cable Communication Private Limited	12,50,000	12.46	NA	NA	12,50,000	12.46
2	Ashoka Metcast Limited	12,50,000	12.46	NA	NA	12,50,000	12.46
3	Akhil Retail Private Limited	12,00,000	11.96	NA	NA	12,00,000	11.96
4	Bhavesh Sevantilal Mali	70,796	0.71	Increase	Market Purchase	70,865	0.71
5	Madhubhai Fulabhai Barad	64,378	0.64	NA	NA	64,378	0.64
6	Varsha Hitesh Ahir	60,613	0.60	NA	NA	60,613	0.60
7	Dharmendra Maldevbhai Ahir	56,700	0.57	NA	NA	56,700	0.57
8	Bhavna Narendra Ayer	51,257	0.51	NA	NA	51,257	0.51
9.	Jagdishkumar Amrutlal Akhani	11626	0.12	Increase	Market Purchase	48998	0.49
10	Rekha Dharmendrabhai Ahir	46,635	0.46	NA	NA	46,635	0.46

**E. SHAREHOLDING OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
1	Mr. Swetank M. Patel, Managing Director				

## Annual Report 2019-20

## Mena Mani Industries Limited

	At the beginning of the year	2735369	27.26	2735369	27.26
	Transaction Sale/Purchase	NA	NA	NA	NA
	At the end of the year	2735369	27.26	2735369	27.26
<b>2</b>	<b>Mrs. Hina S. Patel, Director</b>				
	At the beginning of the year	1525610	15.20	1525610	15.20
	Transaction Sale/Purchase	NA	NA	NA	NA
	At the end of the year	1525610	15.20	1525610	15.20
<b>3</b>	<b>Mr. Narendra S. Ayer, Independent Director</b>				
	At the beginning of the year	48895	0.49	48895	0.49
	Transaction Sale/Purchase	NA	NA	NA	NA
	At the end of the year	48895	0.49	48895	0.49
<b>4</b>	<b>Mr. Jayesh J. Pandya, Independent Director</b>				
	At the beginning of the year	95010	0.95	95010	0.95
	Transaction Sale/Purchase	NA	NA	60	0
	At the end of the year	95070	0.95	95070	0.95
<b>4</b>	<b>Mr. Dinesh Bhanarkar, Chief Financial Officer</b>				
	At the beginning of the year	34762	0.35	34762	0.35
	Transaction Sale/Purchase	NA	NA	NA	NA
	At the end of the year	34762	0.35	34762	0.35

*None of the other Directors and Key Managerial Personnel held any share(s) in the Company either at the beginning of the financial year, during the financial year or as at the end of the financial year 2019-20.*

### V. INDEBTEDNESS:

Indebtedness of the Company including interest outstanding/accrued but not due for payment

(In Rs.)

	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtedness at the beginning of the financial year</b>				
i) Principal Amount	0	18,61,64,028.00	0	18,61,64,028.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>18,61,64,028.00</b>	<b>0</b>	<b>18,61,64,028.00</b>
<b>Change in Indebtedness during the financial year</b>				
* Addition	0	0	0	0
* Reduction	0	(33,58,360.00)	0	(33,58,360.00)
<b>Net Change</b>	<b>0</b>	<b>(33,58,360.00)</b>	<b>0</b>	<b>(33,58,360.00)</b>
<b>Indebtedness at the end of the financial year</b>				
i) Principal Amount	0	18,28,05,668.00	0	18,28,05,668.00
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	<b>0</b>	<b>18,28,05,668.00</b>	<b>0</b>	<b>18,28,05,668.00</b>

**VI. REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL-**
**REMUNERATION TO MANAGING DIRECTOR, WHOLE-TIME DIRECTORS AND/OR MANAGER:**

Sr. No.	Particulars of Remuneration	Name of MD / WTD/ Manager	Total Amount
	Name of Director	<b>Mr. Swetank Patel</b> (Managing Director)	----
<b>1</b>	Gross salary		
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	NIL	NIL
	(b) Value of perquisites u/s 17(2) Income-tax Act, 1961	NIL	NIL
	(c) Profits in lieu of salary under section 17(3) Income-tax Act, 1961	NIL	NIL
<b>2</b>	Stock Option	NIL	NIL
<b>3</b>	Sweat Equity	NIL	NIL
<b>4</b>	Commission - as % of profit - others, specify...	NIL	NIL
<b>5</b>	Others, please specify PF Contribution Gratuity Accrued for the year (Payable at Retirement/resignation)	NIL	NIL
	Total (A)	NIL	NIL
	<b>Ceiling as per the Companies Act 2013</b>	<b>(5% of Profits of the Company calculated under Section 198 of the Companies Act, 2013)</b>	

**VII. REMUNERATION TO OTHER DIRECTORS**

Sr. No.	Particulars of Remuneration	Name of Directors	Total Amount
-	Independent Directors		-
	Fee for attending board committee meetings	-	-
	Commission		
	Others, please specify		
	Total (1)		
2	Other Non-Executive Directors	-	-
	Fee for attending board committee meetings		
	Commission		
	Others, please specify		
	Total (2)		
	Total (B)=(1+2)	NIL	NIL
	<b>Ceiling as per the Companies Act 2013</b>	<b>(1% of Profits of the Company calculated under Section 198 of the Companies Act, 2013)</b>	
	Total Managerial Remuneration		NIL
	<b>Overall Ceiling as per the Companies Act 2013</b>	<b>(11% of Net Profits of the Company calculated under Section 198 of the Companies Act, 2013)</b>	

## VII. REMUNERATION TO KEY MANAGERIAL PERSONNEL OTHER THAN MD/MANAGER/WTd

Sr. No	Particulars of Remuneration	CEO	Ms. Payal Pandya (Company Secretary)	Mr. Dinesh Bhanarkar (Chief Financial Officer) (From 09/04/2019)
1	Gross salary	-	2,40,000	4,80,000
	(a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	(b) Value of perquisites u/s 17(2) Income-tax Act,	-	-	-
	(c) Profits in lieu of salary under section 17(3)	-	-	-
2	Stock Option	-	-	-
3	Sweat Equity	-	-	-
4	Commission	-	-	-
	- as % of profit	-	-	-
	Others specify...	-	-	-
5	Others, please specify	-	-	-
	<b>Total</b>	-	<b>2,40,000</b>	<b>4,80,000</b>

## VIII. PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Companies Act	Brief Description	Details of Penalty / Punishment/ Compounding fees imposed	Authority [RD / NCLT/ COURT]	Appeal made, if any (give Details)
A. COMPANY					
Penalty	NONE				
Punishment					
Compounding					
B. DIRECTORS					
Penalty	NONE				
Punishment					
Compounding					
C. OTHER OFFICERS IN DEFAULT					
Penalty	NONE				
Punishment					
Compounding					

**DISCLOSURE PURSUANT RECENT AMENDMENT TO COMPANIES ACT, 2013**

With respect to recent amendment to Section 92 of Companies Act, 2013 made effective from 28<sup>th</sup> August, 2020, the copy of annual return (Form MGT-7) as on 31<sup>st</sup> March, 2020 will be placed on website of the Company i.e. [www.menamani.in](http://www.menamani.in) after filing of same with Registrar of Companies within the time limit of sixty days of conducting annual general meeting of the company.

**Place: Ahmedabad**  
**Date: 4<sup>th</sup> September, 2020**

**For and on behalf of the Board**

**SD/-**  
**Swetank M. Patel**  
**Managing Director**  
**DIN:00116551**

**SD/-**  
**Hina S. Patel**  
**Director**  
**DIN: 01987053**

**ANNEXURE-III TO THE DIRECTORS REPORT**

1. Details pertaining to remuneration as required under Section 197(12) of the Companies Act, 2013 read with Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:
- The ratio of the remuneration of each Director to the Median Remuneration of the Employees of the Company for the Financial Year 2019-20 and
  - The percentage increase in remuneration of each Director, Chief Financial Officer, Chief Executive Officer, Company Secretary or Manager, if any, in the Financial Year

(Rs. In Las)

Sr. No.	Name of Director/KMP	Designation	Remuneration to Director/KMP for the Financial year 2019-20	Remuneration to Director/KMP for the Financial year 2018-19	Percentage increase/decrease in remuneration in the Financial Year 2019-20	Ratio of remuneration of each Director to the Median Remuneration of Employees
1	Mr. Swetank M. Patel	Managing Director	Nil	Nil	Nil	Nil
2	Mrs. Hina S. Patel	Director	Nil	Nil	Nil	Nil
3	Mr. Narendra S. Ayer	Independent Director	Nil	Nil	Nil	Nil
4	Mr. Jayesh J. Pandya	Independent Director	Nil	Nil	Nil	Nil
5	Ms. Payal Pandya	Company Secretary	2,40,000	2,40,000	Nil	2:3
6.	Mr. Dinesh Bhanarkar	Chief Financial Officer	4,80,000	NA	NA	4:3

- Median Remuneration of Employees (MRE) of the Company is Rs. 3.6 Lakhs for the Financial Year 2019-20.
  - The number of permanent employees on the rolls of the Company is two for the year ended 31<sup>st</sup> March, 2020.
  - Average percentage increase made in the salaries of employees other than the managerial personnel in the last Financial Year was Nil. Average percentage increase made in the salary of the managerial personnel in the last Financial Year—Nil
  - Affirmed that the remuneration as per the Nomination Policy of the Company - **N.A.**
2. There were no employees covered under rule 5(2) of the Companies (Appointment and Remuneration) Rules, 2014.

Place: Ahmedabad  
Date: 4<sup>th</sup> September, 2020

For and on behalf of the Board

SD/-  
Swetank M. Patel  
Managing Director  
DIN:00116551

SD/-  
Hina S. Patel  
Director  
DIN: 01987053

ANNEXURE – IV TO THE DIRECTORS REPORT

FORM NO. MR-3

## SECRETARIAL AUDIT REPORT

FOR THE FINANCIAL YEAR ENDED 31<sup>ST</sup> MARCH, 2020

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

To,  
The Members,  
**Mena Mani Industries Limited**

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by **Mena Mani Industries Limited** (hereinafter called the Company) (CIN: L29199GJ1992PLC018047) having its registered office at **4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli - Bopal Road, Ahmedabad – 380059**. 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 31<sup>st</sup> March, 2020 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 **Mena Mani Industries Limited** (the Company) for the financial year ended on 31<sup>st</sup> March, 2020 according to the provisions of:

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- V. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
  - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **[Not Applicable to the Company during the Audit Period]**
  - (d) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
  - (e) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **[Not Applicable to the Company during the Audit Period]**
  - (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;

- (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009; and **[Not Applicable to the Company during the Audit Period]**
- (h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **[Not Applicable to the Company during the Audit Period]**
- (i) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India.
- (ii) The Listing Agreements entered into by the Company with Bombay Stock Exchange.
- (iii) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;

During the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above subject to the following observations:

- A) The Company has maintained a Register of Directors' Attendance as prescribed in the Secretarial Standards.
- B) The Directors have signed against their respective names after the meeting has been held.
- C) The Company had not received any proxy forms for the Annual General Meeting for the financial year ended 31<sup>st</sup> March, 2019.
- D) The Company has complied with requirements of at least one-third of the total number of directors as independent directors as stated in Regulation 17 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- E) The Company has complied with the of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- F) The Company has obtained all necessary approvals under the various provisions of the Act;
- G) There was no prosecution initiated and no fines or penalties were imposed during the year under review under the Act, SEBI Act, SCRA, Depositories Act, Listing Agreement and Rules, Regulations and Guidelines framed under these Acts against / on the Company, its Directors and Officers except as given in the Annexure –B to this report.

**I further report that**

The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors.

**During the year under review the Company had not complied with the provisions of the section 203 of the Companies Act, 2013 for appointment of Chief Financial Officer.**

**As explained by the Management the Company had already appointed Managing Director & Company Secretary as Key Managerial Personnel and looking for the suitable candidate to be appointed as Chief Financial Officer and the Management had appointed Mr. Dinesh Bhanarkar as CFO with effect from 09/04/2019 to comply with the provisions of the section 203 of the Companies Act, 2013.**

**The Company had complied with the all provisions of the section 186 of the Companies Act, 2013, except the non charging of interest as per section 186 (7) in respect of some of the loans granted by the Company.**

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.

Majority decision is carried through while the dissenting members' views are captured and recorded as part of the minutes.

The following mentioned observations are made:

- A) The Directors have complied with the requirements as to disclosure of interests and concerns in contracts and arrangements, shareholdings and directorships in other companies and interests in other entities;
- B) The Directors have complied with the disclosure requirements in respect of their eligibility of appointment, their being independent and compliance with the Code of Business Conduct and ethics for Directors and Management Personnel;

**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.

**I further report that** the Company had obtained the approval from the shareholders at the Extra Ordinary General meeting held on 21<sup>st</sup> January, 2020 to borrow such sum or sums of monies which together with the monies already borrowed by the Company (apart from temporary loans obtained or to be obtained from the Company's bankers in the ordinary course of business), may exceed the aggregate of the paid-up capital of the Company and its free reserves, that is to say, reserves not set apart for any specific purpose, provided that the total outstanding amount so borrowed shall not at any time exceed the limit of Rs. 150 crore.

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

- i. Public/Right/Preferential issue of shares / debentures/sweat equity etc.
- ii. Redemption / buy-back of securities
- iii. Merger / amalgamation / reconstruction etc.
- iv. Foreign technical collaborations.

**Place: Ahmedabad**

**Date: September 4, 2020**

**Chintan K. Patel**  
**Practicing Company Secretary**  
**UDIN: A031987B000658569**  
**Mem. no. A31987**  
**COP no. 11959**

**ANNEXURE - A to the Secretarial Audit Report**

**To,  
The Members,  
Mena Mani Industries Limited**

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

1. The Management of the company is responsible for maintenance of secretarial records, devise proper system to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records and procedures followed by the company with respect to Secretarial Compliances.
3. We have followed the audit practices and process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices, we followed provide a reasonable basis for our opinion.
4. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.
5. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
6. The compliance of the provisions of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to the verification of procedures on test basis.
7. The secretarial Audit Report is neither an assurance as to the future viability of the company nor of the efficacy of effectiveness with which the management has conducted the affairs of the company.

**Place: Ahmedabad  
Date: September 4, 2020**

**Chintan K. Patel  
Practicing Company Secretary  
Mem. no. A31987  
COP no. 11959**

**ANNEXURE - B to the Secretarial Audit Report**

<b>Sr. No.</b>	<b>Action taken by</b>	<b>Details of violation</b>	<b>Details of action taken E.g. fines, warning letter, debarment, etc.</b>	<b>Observations / remarks of the Practicing Company Secretary, if any.</b>
1	The Adjudicating Officer,  Securities and Exchange Board Of India	<p>Anar Industries Limited (now known as Mena Mani Industries Limited failed to redress investor complaints pending against it and submit Action Taken Report electronically in SCORES within 30 days of receipt of the grievance.</p> <p>It has been observed that SEBI vide letters dated February 22, 2013, April 15, 2013 and May 20, 2013 had forwarded the list of pending complaints to the Company, which was a listed company at the relevant time, advised to resolve them within time and file ATR.</p>	<p>During the year, the Company received Notice under Rule 4(3) of the SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 dated August 13, 2019 demanding the Company to appear for personal hearing on September 5, 2019.</p> <p>The final hearing was conducted on September 19, 2019 and later on SEBI disposed off the matter vide Order dated October 25, 2019 without imposing any penalty.</p>	There were delays on the part of the Company in reciprocating investor's complaints on SCORES, the complaints were redressed within due course and resolutions were provided by the Company to the respective shareholders. However, due to unawareness of the dealing persons appropriate replies / ATR were not filed on SCORES within 30 days. The Company at present is prudent in handling its important matters and is acting spontaneously on investor grievances

Place: Ahmedabad  
Date: September 4, 2020

Chintan K. Patel  
Practicing Company Secretary  
Mem. no. A31987  
COP no. 11959

**Secretarial Compliance Report of Mena Mani Industries Limited for the year ended March 31, 2020.**

I, **Chintan K. Patel, Practicing Company Secretary** have examined:

- (a) all the documents and records made available to us and explanation provided by **Mena Mani Industries Limited** ("the listed entity"),
- (b) the filings/ submissions made by the listed entity to the stock exchanges,
- (c) website of the listed entity,
- (d) any other document/ filing, as may be relevant, which has been relied upon to make this certification,

for the year ended March 31, 2020 ("Review Period") in respect of compliance with the provisions of :

- (a) the Securities and Exchange Board of India Act, 1992 ("SEBI Act") and the Regulations, circulars, guidelines issued thereunder; and
- (b) the Securities Contracts (Regulation) Act, 1956 ("SCRA"), rules made thereunder and the Regulations, circulars, guidelines issued thereunder by the Securities and Exchange Board of India ("SEBI");

The specific Regulations, whose provisions and the circulars/ guidelines issued thereunder, have been examined, include:-

- (a) Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
- (b) Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018; **Not Applicable during the period under review.**
- (c) Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
- (d) Securities and Exchange Board of India (Buyback of Securities) Regulations, 2018; **Not Applicable during the period under review.**
- (e) Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; **Not Applicable during the period under review.**
- (f) Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; **Not Applicable during the period under review.**
- (g) Securities and Exchange Board of India (Issue and Listing of Non-Convertible and Redeemable Preference Shares) Regulations, 2013; **Not Applicable during the period under review.**
- (h) Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;

and circulars/guidelines issued thereunder; and based on the above examination, I/We hereby report that, during the Review Period:

- (a) The listed entity has complied with the provisions of the above Regulations and circulars/guidelines issued thereunder.

- (b) The listed entity has maintained proper records under the provisions of the above Regulations and circulars/ guidelines issued thereunder in so far as it appears from our examination of those records.
- (c) The following are the details of actions taken against the listed entity/ its promoters/ directors/ material subsidiaries either by SEBI or by Stock Exchanges (*including under the Standard Operating Procedures issued by SEBI through various circulars*) under the aforesaid Acts/ Regulations and circulars/ guidelines issued.

<b>Sr. No.</b>	<b>Action taken by</b>	<b>Details of violation</b>	<b>Details of action taken E.g. fines, warning letter, debarment, etc.</b>	<b>Observations / remarks of the Practicing Company Secretary, if any.</b>
1	The Adjudicating Officer, Securities and Exchange Board Of India	<p>Anar Industries Limited (now known as Mena Mani Industries Limited failed to redress investor complaints pending against it and submit Action Taken Report electronically in SCORES within 30 days of receipt of the grievance.</p> <p>It has been observed that SEBI vide letters dated February 22, 2013, April 15, 2013 and May 20, 2013 had forwarded the list of pending complaints to the Company, which was a listed company at the relevant time, advised to resolve them within time and file ATR.</p>	<p>During the year, the Company received Notice under Rule 4(3) of the SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 dated August 13, 2019 demanding the Company to appear for personal hearing on September 5, 2019.</p> <p>The final hearing was conducted on September 19, 2019 and later on SEBI disposed off the matter vide Order dated October 25, 2019 without imposing any penalty.</p>	<p>There were delays on the part of the Company in reciprocating investor's complaints on SCORES, the complaints were redressed within due course and resolutions were provided by the Company to the respective shareholders. However, due to unawareness of the dealing persons appropriate replies / ATR were not filed on SCORES within 30 days. The Company at present is prudent in handling its important matters and is acting spontaneously on investor grievances</p>

- (d) No observation made in the previous report hence no action required to be taken by the listed entity to comply with the observations made in previous reports.

**NOTE: As safety measure Physical verification of the documents could not be done due to the Pandemic Covid-19.**

Place: Ahmedabad  
Date: July 31, 2020

Chintan K. Patel  
Practicing Company Secretary  
UDIN: A031987B000541111  
Mem. No. A31987, COP no. 11959

**ANNEXURE V – TO THE DIRECTOR REPORT****REPORT ON CORPORATE GOVERNANCE****COMPANY'S PHILOSOPHY ON CORPORATE GOVERNANCE**

The Company strongly believes that establishing good corporate governance practices in each and every function of the organization leads to increased operational efficiencies and sustains long term value for all the stakeholders. Your Company adheres to good practices in Corporate Governance in its true spirit and benchmarks it with high standards. Corporate Governance is set of systems and practices to ensure that the operations of the Company are being managed in a way which ensures fairness, integrity, transparency and accountability in its dealings with its customers, stakeholders, dealers, lenders, government and employees. Company has guiding principles laid out through its Code of business conduct, duly adopted by directors and senior management personnel which have been posted on website of Company ([www.menamani.in](http://www.menamani.in)).

**1. ETHICS/GOVERNANCE POLICIES:**

At Mena Mani Industries Limited (Formerly known as Anar Industries Limited), we strive to conduct our business and strengthen our relationships in a manner that is dignified, distinctive and responsible. We adhere to ethical standards to ensure integrity, transparency, independence and accountability in dealing with all stakeholders. Therefore, we have adopted various codes and policies to carry out our duties in an ethical manner. Some of these codes and policies are:

- ✓ Code of Conduct
- ✓ Vigil Mechanism and Whistle Blower Policy
- ✓ Policy on Materiality of Related Party Transactions and on Dealing with Related Party Transactions
- ✓ Board Performance Evaluation Policy
- ✓ Familiarization of Independent Directors Policy
- ✓ Policy for Selection of Directors and determining Directors Independence
- ✓ Remuneration Policy for Directors, Key Managerial Personnel and other Employees
- ✓ Policy for determining Material Subsidiaries.
- ✓ Risk Management Policy
- ✓ Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information
- ✓ Policy and Procedure for Inquiry in case of Leak of UPSI

**2. BOARD OF DIRECTORS:****➤ Composition of the Board of Directors as on 31<sup>st</sup> March 2020**

The Company's policy is to maintain optimum combination of Executive and Non-Executive Directors Pursuant to Regulation 17(1) (b) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The composition of the Board and category of Directors are as follows:

Executive Director	➤ Mr. Swetank M. Patel, Managing Director (Promoter)
Non-Executive Director	➤ Mr. Narendra S. Ayer, Independent ➤ Mr. Jayesh J. Pandya, Independent ➤ Mrs. Hina S. Patel, Non-Independent (Promoter)

**➤ Number of Board Meetings and Attendance of Directors:**

The Board of Directors meets at least once in every quarter and also as and when required. During the financial year 2019-20, 6 (Six) Board Meetings were held on 09/04/2019, 18/05/2019, 12/08/2019, 14/11/2019, 19/12/2019 and 12/02/2020.

Board meeting dates are finalized in consultation with all the directors and agenda papers with detailed notes and other background information, which are essential for the Board to effectively and reasonably perform their duties and functions, are circulated well in advance before the meeting thereby enabling the Board to take informed decisions.

**Annual Report 2019-20****Mena Mani Industries Limited**

The composition of Directors and the attendance at the Board Meeting during the year 2019-20 and last Annual General Meeting are as under:

Name of Director	No. of Directorships in other Companies (Including private Companies)	No. of Directorships in other Listed Companies and category of directorship	Membership of Board Committees in other Listed Companies including this entity		No. of Board Meetings Attended	Attendance at last AGM
			Chairman	Member		
Mr. Swetank M. Patel Managing Director (DIN: 00116551)	2	Nil	Nil	1. Stakeholders Relationship Committee – Mena Mani Industries Limited	5	Yes
Mrs. Hina S. Patel Director (DIN: 01987053)	3	1. Real Eco-Energy Limited Non-Executive, Non-Independent Director	Nil	1. Audit Committee and Nomination & Remuneration Committee, Mena Mani Industries Limited  2. Audit Committee and Nomination & Remuneration Committee, Real Eco-Energy Limited	5	Yes
Mr. Narendra S. Ayer Independent Director (DIN: 00116692)	3	NIL	1. Audit Committee and Nomination & Remuneration Committee, Mena Mani Industries Limited	1. Stakeholders Relationship Committee, Mena Mani Industries Limited	6	Yes

Mr. Jayesh J. Pandya Independent Director (DIN: 02030546)	3	1. Real Eco-Energy Limited  Independent Director	1. Stakeholders Relationship Committee, Mena Mani Industries Limited 2. Stakeholders Relationship Committee, Real Eco-Energy Limited	1. Audit Committee and Nomination & Remuneration Committee, Mena Mani Industries Limited  1. Audit Committee and Nomination & Remuneration Committee, Real Eco-Energy Limited	6	Yes
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- **Mr. Swetank M. Patel and Mrs. Hina S. Patel are related as husband and wife. None other directors are related inter-se.**
- The Directors of the Company possesses knowledge of business and has excellent dealing strategy as well as prowess to evaluate the performance with industry benchmarks in the pertinent fields. They have key core skill / expertise /competence in the context of the company's business apart from governance, finance and taxation functions and in the opinion of the Board, these skills are available with board.
- **Shareholding of Non-Executive Directors as on 31<sup>st</sup> March, 2020.**

Name of Non-Executive Director	No. of Shares held
Mrs. Hina S. Patel	1525610
Mr. Narendra S. Ayer	48895
Mr. Jayesh J. Pandya	95070

- There are no convertible instruments held by any Non-Executive Director of the Company.
- None of the Directors and Managing Director draws any salary or receives any monetary component in the form of perquisites from the Company.

### 3. ANNUAL GENERAL MEETING:

The Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2019 was held on 27<sup>th</sup> September, 2019 and 22 Members were present at the Annual general meeting.

### 4. BOARD COMMITTEES:

As per the requirement of the Companies Act, 2013 read with Rules and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 various Board committees have been formed for better governance and accountability viz. Audit Committee, Nomination and Remuneration Committee, Stakeholders' Relationship Committee.

The terms of reference of each committee are determined by the Board as per the requirement of law and their relevance is reviewed from time to time.

#### A. AUDIT COMMITTEE:

As a measure of good Corporate Governance and to provide assistance to the Board of Directors in fulfilling the Board's responsibilities, an Audit Committee had been constituted by the Board. The terms of reference of this committee covers matters specified under Regulation 18 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013 and other matters referred by the

Board from time to time. Committee lays emphasis on adequate disclosures and compliance with all relevant statutes.

Main areas are deliberated as under.

- To provide an open avenue of communication between the independent auditors, internal auditors and the Board of Directors (BOD).
- To oversee the work of the independent auditors for the purpose of preparing or issuing an audit report or related work.
- Relying on the review and discussions with the management and the independent auditor, the Audit Committee believes that the Company's financial statements are fairly presented in conformity with IND-AS in all material aspects.
- To consider and review the adequacy of internal control including computerized information system controls on periodically to the Board of Directors on significant activities.

The Constitution of the committee and the attendance of each member of the committee are given below:

The Committee comprises of three Directors and all the three Directors are Independent Directors. All members of the Audit Committee are financially literate. In the financial year 2019-20, four meetings were held on 18<sup>th</sup> May, 2019; 12<sup>th</sup> August, 2019; 14<sup>th</sup> November, 2019 and 12<sup>th</sup> February, 2020. Composition of committee as on 31<sup>st</sup> March, 2020 and member's attendance at the meetings during the year are as under:

Name	Designation	Category
Mr. Narendra Samatbhai Ayer	Chairman	Non-Executive; Independent Director
Ms. Hinaben Swetank Patel	Member	Non-Executive ; Non-Independent Director
Mr. Jayesh Jayantilal Pandya	Member	Non-Executive; Independent Director

**Attendance of each member of the committee:**

Committee Members	Meetings held	Meetings attended
Mr. Narendra Samatbhai Ayer	4	4
Ms. Hinaben Swetank Patel	4	3
Mr. Jayesh Jayantilal Pandya	4	4

**B. NOMINATION AND REMUNERATION COMMITTEE:**

Terms of reference of the committee comprise various matters provided under Regulation 19 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013, and other matters referred by the Board from time to time. The Committee comprises of three Directors.

The Constitution of the committee and the attendance of each member of the committee are given below:

Name	Designation	Category
Mr. Narendra Samatbhai Ayer	Chairman	Non-Executive; Independent Director
Mrs. Hina Swetank Patel	Member	Non-Executive; Non-Independent Director
Mr. Jayesh Jayantilal Pandya	Member	Non-Executive; Independent Director

**Attendance of each member of the committee:**

Committee Members	Meetings held	Meetings attended
Mr. Narendra Samatbhai Ayer	1	1
Mrs. Hina Swetank Patel	1	1
Mr. Jayesh Jayantilal Pandya	1	1

**C. STAKEHOLDERS' RELATIONSHIP COMMITTEE:**

Stakeholders' Relationship Committee performs various functions provided under Regulation 20 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and section 178 of the Companies Act, 2013. The Committee comprises of three Directors out of which two are independent.

Name	Designation	Category
Mr. Narendra Samatbhai Ayer	Member	Non-Executive; Independent Director
Mr. Swetank Madhuvir Patel	Member	Executive Director
Mr. Jayesh Jayantilal Pandya	Chairman	Non-Executive; Independent Director

**Attendance of each member of the committee:**

Committee Members	Meetings held	Meetings attended
Mr. Narendra Samatbhai Ayer	3	3
Mr. Swetank Madhuvir Patel	3	2
Mr. Jayesh Jayantilal Pandya	3	3

The Stakeholders' Relationship Committee has been constituted to administer the following activities:

- a. Transfer of shares
- b. Transmission of shares
- c. Issue of Duplicate Share Certificates
- d. Change of Status
- e. Change of Name
- f. Transposition of Shares
- g. Sub-Division of Share Certificates
- h. Consolidation of folios
- i. Shareholders' requests for Dematerialization of shares
- j. Shareholders' requests for Rematerialization of shares

The Committee meets from time to time and approves the transfer and transmission of shares, deletion of names, issue of duplicate share certificates etc. The Committee facilitates prompt and effective redressal of investors' complaints and the reporting of the same to the Board of Directors.

The Board has delegated the power of Share Transfer to Registrar and Share Transfer Agent. During the financial year 2019-20, the procedure of Share transfer was carried out by Purva Shareregistry (India) Private Limited.

- ✓ No. of shareholders' complaints received -- **NIL**.
- ✓ No. of complaints not solved to the satisfaction of shareholders -- **Not Applicable**.
- ✓ No. of pending share transfers -- **NIL**.
- ✓ As at 31<sup>st</sup> March, 2020 no. of equity Shares were pending for transfer --**NIL**

**5. INDEPENDENT DIRECTORS' FAMILIARISATION PROGRAMME:**

As per requirements under the Listing Agreement, the Company undertook familiarization Programme for Independent Directors in order to familiarize them with business model, management structure, product portfolio, Industry overview, manufacturing operations, internal control system and processes, FOREX management, risk management framework, functioning of various divisions, HR Management etc. The said policy has been uploaded on the website of the Company at the following link- <http://menamani.in/wp-content/uploads/2017/05/Familiarization-Programme-for-Independent-Directors.pdf>

**6. PREVENTION OF INSIDER TRADING:**

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate trading in securities by the Directors and designated employees of the Company. The Code requires pre-clearance for dealing in the Company's shares and prohibits the purchase or sale of Company's shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed.

The Company's policy for prevention of Insider Trading pursuant to Securities and Exchange Board of India (Prohibition of Insider Trading) (Amendment) Regulations includes:

- Policy and Procedure for Inquiry in case of Leak of UPSI
- Code of Practices and Procedures for Fair Disclosure of Unpublished Price Sensitive Information

**7. SUBSIDIARY COMPANY:** No Subsidiary Company.

**8. ANNUAL GENERAL MEETINGS:**

(a) Details of last three AGMs held-

Year	Date	Time	Venue	No. of Special Resolutions
2016-17	27/09/2017	11:00 a.m.	4 <sup>th</sup> Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. New York Timber, Ambli-Bopal Road, Ahmedabad -380059, Gujarat	2
2017-18	29/09/2018	1:00 p.m.		1
2018-19	27/09/2019	11:00 a.m.		1

Resolutions were passed through E-voting and poll at the Annual General Meeting for the financial year ended on 31<sup>st</sup> March, 2017, 31<sup>st</sup> March, 2018 and 31<sup>st</sup> March, 2019.

(b) Extraordinary General Meeting (EGM) of the Company was held on 21<sup>st</sup> January, 2020 to approve the borrowing of funds by the Company up to such amount that borrowings together with the money already borrowed by the company at any time shall not exceed aggregate of Rs. 150 Crores".

**9. DEMAT / REMAT OF SHARES**

Details of Shares Dematerialized / Rematerialized during the last financial year are as below:

- |    |                                     |        |
|----|-------------------------------------|--------|
| a) | Number of Demat requests approved   | 8      |
| b) | Number of Shares Dematerialized     | 891    |
| c) | Percentage of Shares Dematerialized | 0.009% |
| d) | Number of Remat requests approved   | Nil    |
| e) | Number of Shares Rematted           | Nil    |

Representatives of the Company are constantly in touch with Purva Sharegistry (India) Private Limited, Share Transfer Agents of the Company and review periodically the outstanding matters.

**10. DISCLOSURES:**

- There were no transactions of material nature with its related parties that may have the potential conflict with the interest of the Company at large. Transactions with related parties are disclosed in Note to Accounts of the Financial Statements. The said policy has been uploaded on the website of the Company at the following link - <http://menamani.in/wp-content/uploads/2017/05/Related-Party-Transaction-policy.pdf>
- There were no instances of non-compliance nor have any penalties/strictures imposed by Stock Exchanges or SEBI or any other statutory authority on any matters related to capital market, during last 3 financial years.

However, during the year, the Company received Notice under Rule 4(3) of the SEBI (Procedure for Holding Inquiry and Imposing Penalties by Adjudicating Officer) Rules, 1995 dated August 13, 2019 demanding the Company to appear for personal hearing on September 5, 2019 at SEBI Bhavan II, Plot No. 7 "G" Block, Bandra Kurla Complex, Bandra (E), Mumbai – 400051 as SEBI observed that the Company had failed to redress investor complaints pending against it during the year 2015. Thereafter, the Company requested the SEBI for adjournment of Hearing as the Company wanted to appoint a professional to appear before the Adjudicating Officer to present the case on behalf of the Company. The Board appointed Mr. Chintan K. Patel, Practising Company Secretary, Ahmedabad to represent the Company in the adjudication proceedings initiated by SEBI in the aforesaid matter. The hearing was conducted on September 19, 2019 and later on

SEBI disposed off the matter vide Order dated October 25, 2019. No penalty was levied by SEBI on the matter.

**C. Vigil Mechanism**

In terms of Regulation 22 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 the Company has established vigil mechanism for directors, employees and other stakeholders to report concerns about unethical behavior, actual or suspected fraud or violation of the Company's code of conduct or ethical policy.

**D. Details of Compliance with Mandatory requirements and adoption of Non-mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.**

**Mandatory requirements:**

The Company complies with all the mandatory requirements of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 of Corporate Governance.

**Non-Mandatory requirements:**

- a) Office for non-executive Chairman at company's expense: No
- b) Half-yearly declaration of financial performance to each household of shareholders: Not complied
- c) Audit Qualifications: Complied as there are no audit qualifications
- d) Separate posts of Chairman & CEO: Not applicable
- e) Reporting of Internal Auditors directly to Audit Committee: Complied

**E. CEO certification:**

The CEO and CFO of the Company has certified to the Board with regard to the compliance made by them in terms of Schedule IV Para A of SEBI ((Listing Obligations and Disclosure Requirements) Regulations, 2015 and the certificate forms part of Annual Report.

**F. Accounting treatment**

The financial statements have been prepared in compliance with the Indian Accounting Standards (IND AS) issued by The Institute of Chartered Accountants of India (ICAI) which have been notified under the Companies (Indian Accounting Standards) Rules, 2015 ('IND AD Rules'), of the Companies Act, 2013. The financial statements have been prepared on accrual basis under the historical cost convention.

- G. During the financial year there were no recommendation of any committee of the Board, which is mandatorily required and Board has not accepted the same.
- H. Disclosure of commodity price risks and commodity hedging activities –Not Applicable.
- I. During the period under review, no preferential allotment has been made.
- J. During the year, no fees was released in favor of the statutory auditor of the Company. No payment was done to any network entity of which statutory auditor is part.

**12. MEANS OF COMMUNICATION:**

**Financial Results:** Prior intimation of the Board Meeting to consider and approve Unaudited / Audited Financial Results of the Company is given to the Stock Exchanges and also disseminated on the website of the Company at [www.menamani.in](http://www.menamani.in). The aforesaid Financial Results are immediately intimated to the Stock Exchange, after the same are approved at the Board Meeting. The Annual Audited Financial Statements are posted to every Member of the Company in the prescribed manner. In terms of Regulation 10 of the Listing Regulations, the Company complies with the online filing requirements on electronic platforms of BSE Limited (BSE) viz., BSE Listing Centre.

**Newspapers:** The Financial Results of the Company are published in two newspapers, one in English and the other in Regional Language.

However, as per relaxation given by SEBI vide Circular - SEBI/HO/CFD/CMD1/CIR/P/2020/48 dated March 26, 2020 and SEBI/HO/CFD/CMD1/CIR/P/2020/79 dated May 12, 2020, the entities are not required to publish financial results in newspapers for all events scheduled till June 30, 2020, hence the Company did not advertise audited financial results for the quarter and year ended 31<sup>st</sup> March, 2020 in the newspaper.

**Website:** The website of the Company [www.menamani.in](http://www.menamani.in) contains details/information of interest to various stakeholders, including Financial Results, Shareholding Pattern, Press Releases, Company Policies, etc. The Members / Investors can view the details of electronic filings done by the Company on the website of BSE i.e., [www.bseindia.com](http://www.bseindia.com)

**13. ADDITIONAL INFORMATION TO SHAREHOLDERS****a. Annual General Meeting:**

**Date:** 28<sup>th</sup> September, 2020

**Time:** 12:00 p.m.

**Mode:** VC/OAVM without physical presence.

**b. Financial Year – 1<sup>st</sup> April to 31<sup>st</sup> March****c. Calendar of Financial Year ended 31<sup>st</sup> March, 2020**

The meetings of Board of Directors for approval of quarterly financial results during the Financial Year ended 31<sup>st</sup> March, 2020 were held on the following dates:

First Quarter Results:	12 <sup>th</sup> August, 2019
Second Quarter and Half Yearly Results:	14 <sup>th</sup> November, 2019
Third Quarter Results:	12 <sup>th</sup> February, 2020
Fourth Quarter and Yearly Results:	29 <sup>th</sup> June, 2020

**d. Tentative Calendar for financial year ending 31<sup>st</sup> March, 2021**

First Quarter Results:	On or Before 15 <sup>th</sup> September, 2020
Second Quarter and Half Yearly Results:	On or Before 14 <sup>th</sup> November, 2020
Third Quarter Results:	On or Before 14 <sup>th</sup> February, 2021
Fourth Quarter and Yearly Results:	On or Before 30 <sup>th</sup> May 2021
Annual General Meeting for the Financial Year 2020-21	On or Before 30 <sup>th</sup> September, 2021

**e. Date of Book Closure:** 25<sup>th</sup> September, 2020 to 28<sup>th</sup> September, 2020 (both days inclusive) for AGM.

**f. Regd. Office:** 4th Floor, "KARM" Corporate House, Opp. Vikramnagar, Nr. Newyork Timber, Ambli – Bopal Road, Ahmedabad-380059, Gujarat.

**g. Listing on Stock Exchanges:** BSE Limited (Bombay Stock Exchange),

Phiroze Jeejeebhoy Towers, Dalal Street, Mumbai - 400001

Scrip Code: -531127 (BSE),

Scrip ID: MENAMANI

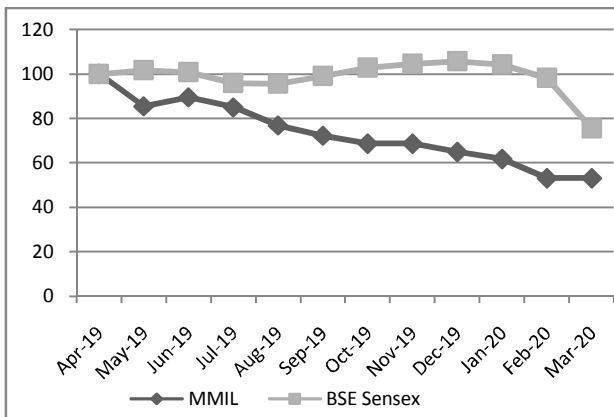
ISIN: INE148B01025

**\*\*\* (The annual listing fees for the year 2019-20 and 2020-21 have been paid to the Stock Exchange.)**

## h. Stock Market Data (in Rs. / Per Share)

Month	Market Price of Share of the Company at BSE			
	Open Price	Month's High	Month's Low	Close Price
Apr 19	15.15	15.15	13.75	13.75
May 19	13.07	13.07	11.75	11.75
Jun 19	11.75	12.33	11.72	12.3
Jul 19	11.69	11.69	11.69	11.69
Aug 19	11.11	11.11	10.56	10.56
Sep 19	11	11	9.93	9.93
Oct 19	9.44	9.44	9.44	9.44
Nov 19	9.44	9.44	9.44	9.44
Dec 19	9.44	9.44	8.11	8.93
Jan 20	8.49	8.49	8.49	8.49
Feb 20	8.07	8.91	7.31	7.31
Mar 20	-	-	-	-

## Indicative Comparison of Market Price Equity Share of the Company with BSE Sensex



## i. Registrar and Share Transfer Agent:

The Company has engaged the services of M/s. Purva Sharegistry (India) Private Limited for processing the transfers, transmission, sub-division, consolidation, splitting of shares, etc. and to process the Members' requests for dematerialization and / or re-materialization of shares.

## j. Shareholding pattern as on 31-03-2020 is as given below:

Sr. No.	Category	No. of Shares	% of holding
1	Promoters	4749572	47.33
2	Persons acting in Concert	--	--
3	Mutual Funds, UTI, Banks, Financial Institutions, Insurance Companies Central /State Govt., Government institutions	1350	0.01
4	FII's	--	--
5	NRIs	12976	0.13
6	Bodies Corporate	3863660	38.50
7	Others	1407141	14.03
	<b>Grand Total</b>	<b>10034699</b>	<b>100.00</b>

k. Distribution of Shareholding as on 31<sup>st</sup> March, 2020 is as under:

Slab of Shareholdings	No. of Shareholders	% of Shareholders	Amount (In Rs.)	% of Capital
1-500	2458	91.04	2835270.00	2.83
501-1000	121	4.48	810320.00	0.81
1001-2000	49	1.81	700450.00	0.70
2001-3000	12	0.44	290740.00	0.29
3001-4000	11	0.41	366610.00	0.36
4001-5000	4	0.15	181710.00	0.18
5001-10000	8	0.30	509420.00	0.51

10001 and Above	38	1.37	94652470.00	94.32
<b>TOTAL</b>	<b>2701</b>	<b>100.00</b>	<b>100346990.00</b>	<b>100.00</b>

**I. Dematerialization of Shares and liquidity:**

The Securities and Exchange Board of India (SEBI), through a notification have made it compulsory that delivery in the Company's shares against Stock Exchange trades became compulsory in demat format. As on 31<sup>st</sup> March, 2020, 9796301 equity shares (97.62%) of the total number of shares have been dematerialized. 100% promoter's shareholding are held in dematerialized form.

**Issued, Subscribed and Paid up Capital as on March 31, 2020:****10034699**

A. Electronic Holding in NSDL	:	2141428
B. Electronic Holding in CDSL	:	7654873
C. Physical Holding	:	238398

**m. Outstanding GDRs / ADRs / Warrants or Conversion instruments, Conversion date and like impact on equity:** Not applicable**n. Investors' correspondence:**

For transfer / dematerialization of shares, Change of Address, Change in Status of investors, payment of dividend on shares and other query relating to the shares of the Company:

M/s. Purva Shareregistry (India) Private Limited (Unit: Mena Mani Industries Limited)

Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai,

Maharashtra 400011, India, Tel No.: 022-2301 2518 / 6761 / 8261, Email ID: support@purvashare.com

**o. Share Transfer System**

Share transfers will be registered and returned within a period of fifteen days from the date of receipt, if documents are accurate in all respects. Stakeholders' Relationship Committee has delegated powers to Registrar and Share Transfer Agents to effect transfer/transmission, name deletion, renewal of shares, duplicate, etc.

**p. Member's / Investor's Complaints:** The Company and the RTA attend to the Member's / Investor's Complaints within the minimum possible time not exceeding 7 days to 15 days and steps have been taken to resolve the same within the statutory time limit except in disputed cases or cases involving legal issue, etc. There were no pending complaints as on March 31, 2020 in the records of the Stock Exchanges.**q. Compliance Officer of the Company:** Ms. Payal Pandya**h. Investor's Correspondence:**

For transfer/dematerialization of shares, change of address, change of status of investors, payment of dividend on shares and other query relating to the equity shares of the company:

M/s. Purva Shareregistry (India) Private Limited

Unit No. 9, Ground Floor, Shiv Shakti Ind. Estt, J. R. Boricha Marg, Lower Parel East, Mumbai,

Maharashtra 400011, India, Tel No.: 022-2301 2518 / 6761 / 8261, Email ID: support@purvashare.com

**i. List of all credit rating obtain by the entity during the financial year:** Not Applicable**14. DEMAT SUSPENSE ACCOUNT/ UNCLAIMED SUSPENSE ACCOUNT:**

There are no shares lying in the demat suspense account or unclaimed suspense account.

**Compliance Certificate of the Auditors**

A Certificate from the Company Secretary in Practice regarding compliance of conditions of corporate Governance as stipulated under Schedule V of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is attached to this Report.

**Place: Ahmedabad**  
**Date: 4<sup>th</sup> September, 2020**

**For and on behalf of the Board**

**SD/-**  
**Swetank M. Patel**  
**Managing Director**  
**DIN:00116551**

**SD/-**  
**Hina S. Patel**  
**Director**  
**DIN:01987053**

**DECLARATION**

Pursuant to the Schedule V (Part D) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby confirm that the Company has received affirmations on compliance with the code of conduct for the financial year ended March 31, 2020 from all the Board Members and Senior Management personnel.

**Place: Ahmedabad**  
**Date: 4<sup>th</sup> September, 2020**

**For and on behalf of the Board**

**SD/-**  
**Swetank M. Patel**  
**Managing Director**  
**DIN:00116551**

**SD/-**  
**Hina S. Patel**  
**Director**  
**DIN:01987053**

**ANNEXURE – VI TO THE DIRECTORS REPORT****CORPORATE GOVERNANCE CERTIFICATE**

To the Members of the **MENA MANI INDUSTRIES LIMITED**

We have examined the compliance of conditions of Corporate Governance by Mena Mani Industries Limited ('the Company') for the year ended on 31<sup>st</sup> March, 2020, as stipulated in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

In our opinion and to the best of our information and according to the explanations given to us, we certify that the Company has complied with the conditions of Corporate Governance as stipulated in the provisions as specified in Chapter IV of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 pursuant to the Listing Agreement of the said Company with the BSE Limited.

We further state that 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.

**Place : Ahmedabad**

**Date : September 4, 2020**

**Sd/-**  
**Chintan K. Patel**  
**Practicing Company Secretary**  
**Mem. No. A31987**  
**COP No. 11959**

**ANNEXURE – VII TO THE DIRECTOR'S REPORT**

Related party disclosures as specified in Para A of Schedule V of Listing Regulations.

<b>Sr. No.</b>	<b>Disclosure of Loans/Advances/Investments/Outstanding during the year</b>	<b>As at 31<sup>st</sup> March, 2020</b>	<b>Maximum amount during the year</b>
1	Loans and Advances in the nature of loans to subsidiary	Nil	Nil
2	Loans and Advances in the nature of loans to associate	Nil	Nil
3`	Loans and Advances in the nature of loans to Firms/Companies in which directors are interested	Nil	Nil

For disclosures of transactions of the Company with any person or entity belonging to the promoter/promoter group which hold(s) 10% or more shareholding in the Company, if any, kindly refer to the notes of financial statements forming part of Annual Report.

Place: Ahmedabad

Date: 4<sup>th</sup> September, 2020

SD/-

Swetank M. Patel  
Managing Director  
DIN:00116551

**CEO & CFO COMPLIANCE CERTIFICATE**

To,  
The Board of Directors,  
**Mena Mani Industries Limited**  
**(Formerly known as Anar Industries Limited)**  
Ahmedabad

I hereby certify that:

- i. I have reviewed the financial statements and the cash flow statement of the Financial Year 2019-20 and that to the best of my knowledge and belief.
  - a) these statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;
  - b) these statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
- ii. There are, to the best of my knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violated of the Company's code of conduct.
- iii. I accept responsibility for establishing and maintaining internal controls and that I have evaluated the effectiveness of the internal control systems of the Company and I hereby disclose to the Auditors and the Audit Committee that there have been no inefficiencies in the design or operation of internal controls, prevailing in the company.
- iv. I hereby certify that :
  - a) There have been no significant changes in internal control during the year.
  - b) There have been no significant changes in accounting policies during the year and
  - c) No instances of fraud were observed in the Company by the management or an employee having a significant role in the company's internal control system.

**Place: Ahmedabad**  
**Date: 4<sup>th</sup> September, 2020**

**For and on behalf of the Board**

**SD/-**  
**Swetank M. Patel**  
**Managing Director**  
**DIN:00116551**

**SD/-**  
**Dinesh Bhanarkar**  
**CFO**

**CERTIFICATE OF NON-DISQUALIFICATION OF DIRECTORS**

[Pursuant to Regulation 34(3) and Schedule V Para C clause 10(i) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

I, Chintan K. Patel, Practicing Company Secretary, have examined the registers, records and books and papers of Mena Mani Industries Limited (the Company) as required to be maintained under the Companies Act, 2013 (the Act) and the rules made thereunder for the financial year ended on March 31, 2020. In my opinion and to the best of my information and according to the examinations carried out by me and explanations furnished to me by the Company, its directors and officers, I certify that none of the directors on the board of the Company have been debarred or disqualified from being appointed or continuing as directors of companies by the Securities Exchange Boards of India / Ministry of Corporate Affairs or any such statutory authority.

**Place: Ahmedabad**

**Date: 4<sup>th</sup> September, 2020**

**SD/-**

**Chintan K. Patel**

**Practicing Company Secretary**

**UDIN: A031987B000658690**

**Mem. No.: A31987**

**COP No.: 11959**

(Pursuant to clause (h) of sub-section (3) of section 134 of the Companies Act, 2013 and Rule 8(2) of the Companies (Accounts) Rules, 2014)

Form for disclosure of particulars of contracts/arrangements entered into by the company with related parties referred to in sub-section (1) of section 188 of the Companies Act, 2013 including certain arm's length transactions under third proviso thereto

**1. Details of contracts or arrangements or transactions not at arm's length basis:**

Name of the Related Party & Nature of Relationship	Nature of Contracts / Arrangements / transactions	Duration of Contracts/ Arrangements/ Transactions	Salient terms of Contracts/ Arrangements/ Transactions including value, if any	Justification for entering into such Contracts/ Arrangements/ Transactions	Date of Approval by the Board	Amount paid as advances, if any	Date of passing Special Resolution
NA							

**2. Details of material contracts or arrangement or transactions at arm's length basis:**

Name of the Related Party & Nature of Relationship	Nature of Contracts/ Arrangements/ transactions	Duration of Contracts/ Arrangements/ Transactions	Salient terms of Contracts/ Arrangements/ Transactions including value, if any	Date of Approval by the Board, if any	Amount paid as advances, if any
Swetank M. Patel, Managing Director	Rent Agreement	NA	Rent of Rs. 52,500/-plus GST to be paid on monthly basis	18/05/2019	Nil
Hina S. Patel, Director	Rent Agreement	NA	Rent of Rs. 52,500/- plus GST to be paid on monthly basis	18/05/2019	Nil

Place: Ahmedabad  
Date: 4<sup>th</sup> September, 2020

For and on behalf of the Board

SD/-  
Swetank M. Patel  
Managing Director  
DIN:00116551

SD/-  
Hina S. Patel  
Director  
DIN: 01987053

## Independent Auditor's Report

UDIN: 20163940AAAAHF8287

To  
The Members of  
**Mena Mani Industries Limited**

### OPINION

We have audited the accompanying financial statements of **Mena Mani Industries Limited** ("the Company"), which comprise the balance sheet as at March 31, 2020, and the Statement of Profit and Loss and statement of cash flows for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the **Companies Act, 2013** ('Act') in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2020, its **loss** and cash flows for the year ended on that date.

### BASIS FOR OPINION

We conducted our audit in accordance with the Standards on Auditing (SAs) specified under section 143(10) of the Companies Act, 2013, as amended ("the Act"). Our responsibilities under those Standards are further described in the "Auditor's Responsibilities for the Audit of the Standalone Financial Results" 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 obtained by us is sufficient and appropriate to provide a basis for our opinion.

### MANAGEMENT'S RESPONSIBILITIES FOR THE STANDALONE FINANCIAL RESULTS

The Statement has been prepared on the basis of the annual standalone financial statements for the year ended March 31, 2020. The Board of Directors of the Company are responsible for the preparation and presentation of the Statement that give a true and fair view of the loss and other comprehensive income and other financial information in accordance with the applicable accounting standards prescribed under Section 133 of the Act read with relevant rules issued thereunder and other accounting principles generally accepted in India and in compliance with Regulation 33 of the Listing Regulations. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the 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 Statement that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE STANDALONE FINANCIAL RESULTS

Our objectives are to obtain reasonable assurance about whether the Statement as a whole is 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 this Statement.

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

- Identify and assess the risks of material misstatement of the Statement, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under Section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls with reference to these financial results, in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the Board of Directors.
- Conclude on the appropriateness of the Board of Directors' 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 ability of the Company 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 Statement 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 Group and of its Joint Venture to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the Statement, including the disclosures, and whether the financial results represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

#### **Report on other Legal and Regulatory Requirements**

1. As required by the Companies (Auditor's Report) Order, 2016 ("the Order") issued by the Central Government in terms of Section 143 (11) of the Act, we give in the Annexure a statement on the matters specified in paragraphs 3 and 4 of the Order.
2. As required by section 143(3) of the Act, we report that:
  - a) We have sought and obtained all the information and an explanation which is to the best of our knowledge and beliefs 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 appears from our examination of those books.
  - c) The Balance Sheet, the Statement of Profit and Loss, and Cash Flow Statement dealt with by this Report are in agreement with the books of account.

- d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with the Companies (Indian Accounting Standard) Rules, 2015, as amended.
- e) On the basis of written representations received from the directors as on 31 March, 2020, taken on record by the Board of Directors, none of the directors is disqualified as on 31<sup>st</sup> March, 2020, from being appointed as a director in terms of Section 164(2) of the Act.
- f) With respect to the other matters included in the Auditor's Report and to our best of our information and according to the explanations given to us:
  - i. The Company does not have any pending litigations which would impact its financial position.
  - ii. The Company did not have any long-term contracts including derivatives contracts for which there were any material foreseeable losses.
  - iii. There is no amount required to be transferred, to the investor's education & Protection Fund by the Company.

**For, G M C A & Co**  
Chartered Accountants  
(FRN No.109085W)

**Mitt S. Patel**  
Partner

Date : 29/06/2020  
Place : Ahmedabad

Membership No.: 163940

#### **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 **M/S. MENA MANI INDUSTRIES LIMITED** ("the Company") as of March 31, 2020 in conjunction with our audit of the standalone financial statements of the Company for the year ended on that date.

#### **Management's Responsibility for Internal Financial Controls**

The Company's management is responsible for establishing and maintaining internal financial controls. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditors' Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal

financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's 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.

**Inherent Limitations of Internal Financial Controls over Financial Reporting**

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

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2020.

**For, G M C A & Co**  
Chartered Accountants  
(FRN No.109085W)

**Mitt S. Patel**  
Partner  
Membership No.: 163940

Date : 29/06/2020  
Place : Ahmedabad

**Reports under The Companies (Auditor's Report) Order, 2016 (CARO 2016) for the year ended on 31<sup>st</sup> March 2020**

To  
The Members of  
**Mena Mani Industries Limited**

**(1) In Respect of Fixed Assets**

- (a) The company has maintained proper records showing full particulars including quantitative details and situation of fixed assets.
- (b) Fixed assets have been physically verified by the management at reasonable intervals; No material discrepancies were noticed on such verification.
- (c) Yes, The Title deeds of Immovable Properties are held in the name of the Company.

**(2) In Respect of Inventories**

As explained to us, the inventories (excluding inventories with third parties) were physically verified during the year by the Management at reasonable intervals.

**(3) Compliance under section 189 of The Companies Act, 2013**

The Company has not granted any loan to the parties covered in the register maintained u/s 189 of the companies Act, 2013.

- (a) As there is no such loan, question of prejudicially does not arise.
- (b) As there is no such loan, question of repayment terms & conditions also does not arise.
- (c) There is no overdue amount of loans granted to companies, firms or other parties listed in the register maintained under section 189 of the companies Act, 2013.

**(4) Compliance under section 185 and 186 of The Companies Act , 2013**

While doing transaction for loans, investments, guarantees, and security provisions of section 185 and 186 of the Companies Act, 2013 have been complied with.

**(5) Compliance under section 73 to 76 of The Companies Act, 2013 and Rules framed thereunder while accepting Deposits**

According to information and explanations given to us, the Company has not accepted any deposits during the Financial Year under section 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules made thereunder.

**(6) Maintenance of cost records**

The Company is not required to maintain cost Records pursuant to the Rules made by the Central Government for the maintenance of cost records under sub-section (1) of section 148 of the Companies Act, 2013.

**(7) Deposit of Statutory Dues**

- (a) The Company has generally been regular in depositing undisputed statutory dues, including Provident Fund, Income-tax, Sales Tax, Wealth Tax, Service Tax, Duty of customs, Duty of excise, Value added tax, Cess and any other material statutory dues with the appropriate authorities.
- (b) According to the information and explanations given to us, no undisputed amount payable except, ₹ 65,275 krishi kalyan cess, Goods and service tax, wealth tax, custom duty, excise duty, cess were in arrears, as at 31<sup>st</sup> march, 2020 for a period of more than six months from the date they become payable.

**(8) Repayment of Loans and Borrowings**

The company has not defaulted in repayment of dues to financial institution, bank or debenture holders.

**(9) Utilization of Money Raised by Public Offers and Term Loan For which they Raised**

The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) during the year. However money raised by way of term loans have been applied for the purposes for which they have been obtained.

**(10) Reporting of Fraud During the Year**

Based on our audit procedures and the information and explanation made available to us no such fraud noticed or reported during the year.

**(11) Managerial Remuneration**

Managerial Remuneration has not been provided by the Company.

**(12) Compliance by Nidhi Company Regarding Net Owned Fund to Deposits Ratio**

As per information and records available with us the company is not Nidhi Company.

**(13) Related party compliance with Section 177 and 188 of companies Act – 2013**

Yes, All transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.

**(14) Compliance under section 42 of Companies Act - 2013 regarding Private placement of Shares or Debentures**

According to the information and explanations given to us and based on our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year.

**(15) Compliance under section 192 of Companies Act – 2013**

The company has not entered into any non-cash transactions with directors or persons connected with him.

**(16) Requirement of Registration under 45-IA of Reserve Bank of India Act, 1934**

The company is not required to be registered under section 45-IA of the Reserve Bank of India Act.

**For, G M C A & Co**  
Chartered Accountants  
(FRN No.109085W)

**Mitt S. Patel**  
Partner  
Membership No.: 163940

Date : 29/06/2020  
Place : Ahmedabad

**BALANCE SHEET AS AT 31/03/2020**

Particulars	Note No.	As at 31 <sup>st</sup> March, 2020	As at 31 <sup>st</sup> March, 2019
<b>I. Assets</b>			
<b>1. Non Current Assets</b>			
(a) Property, Plant and Equipment	1	1,09,78,578	2,41,49,692
(b) Other Intangible assets		-	-
(c) Financial Assets			
(i) Loans	2	3,78,38,000	3,78,38,000
(d) Deferred tax assets (Net)	3	1,75,81,768	2,27,44,013
(e) Other non current assets		-	-
<b>Total Non Current Assets</b>		<b>6,63,98,346</b>	<b>8,47,31,705</b>
<b>2. Current Assets</b>			
(a) Inventories	4	-	-
(b) Financial Assets			
(i) Investment	5	62,55,782	62,55,782
(ii) Trade Receivables	6	11,77,11,197	12,02,11,197
(iii) Cash and cash equivalents	7	35,15,501	8,57,584
(c) Other current assets	8	2,41,62,547	2,42,23,560
<b>Total Current Assets</b>		<b>15,16,45,028</b>	<b>15,15,48,123</b>
<b>Total Assets</b>		<b>21,80,43,374</b>	<b>23,62,79,828</b>
<b>II. Equity and Liabilities</b>			
<b>1. Equity</b>			
(a) Equity Share Capital	9	10,03,46,990	10,03,46,990
(b) Other Equity	10	(10,91,51,819)	(9,34,79,306)
<b>Total Equity</b>		<b>(88,04,829)</b>	<b>68,67,684</b>
<b>2. Liabilities</b>			
A) Non Current Liabilities			
a) Financial Liabilities			
(i) Borrowings	11	18,28,05,668	18,61,64,028
<b>Total Non Current Liabilities</b>		<b>18,28,05,668</b>	<b>18,61,64,028</b>
B) Current Liabilities			
(a) Financial Liabilities			
(i) Trade Payable	12	4,33,22,671	4,25,85,180
(b) Other current Liabilities	13	7,19,864	6,62,936
<b>Total Current Liabilities</b>		<b>4,40,42,535</b>	<b>4,32,48,116</b>
<b>Total Equity and Liabilities</b>		<b>21,80,43,374</b>	<b>23,62,79,828</b>
Contingent Liabilities & Commitments	Nil		

For, Mena Mani Industries Limited

For, G M C A & Co.  
Chartered Accountants  
FRN No:109850W

Mr. Swetank M. Patel  
Managing Director  
DIN: 00116551  
Place : Ahmedabad  
Date : 29/06/2020

Mr. Jayesh J. Pandya  
Director  
DIN : 02030546

CA. Mitt S. Patel  
Partner  
Membership No. 163940

**STATEMENT OF PROFIT & LOSS ACCOUNT FOR THE PERIOD FROM 01-04-2019 TO 31-03-2020**

Particulars	Note No.	2019-2020	2018-2019
<b>I</b> Revenue From Operations	14	-	11,37,54,695
<b>II</b> Other Income	15	12,463	1,76,94,195
<b>III Total Revenue (I+II)</b>		<b>12,463</b>	<b>13,14,48,890</b>
<b>IV</b> Expenses			
Purchase of Stock in Trade	16	-	11,37,27,955
Changes in Inventories	17	-	77,542
Employee Benefit Expenses	18	7,20,000	7,65,000
Finance Costs	19	70,46,267	38,90,575
Depreciation & Amortisation Expenses		6,71,114	6,20,34,310
Other Expenses	20	20,85,350	53,08,528
<b>Total Expenses</b>		<b>1,05,22,731</b>	<b>18,58,03,910</b>
<b>V Profit Before Exceptional &amp; Extraordinary Items &amp; Tax (III-IV)</b>		<b>(1,05,10,268)</b>	<b>(5,43,55,020)</b>
<b>VI</b> Exceptional Items		-	-
<b>VII Profit Before Extraordinary Items &amp; Tax</b>		<b>(1,05,10,268)</b>	<b>(5,43,55,020)</b>
Prior Period Items		-	-
<b>VIII Profit Before Tax</b>		<b>(1,05,10,268)</b>	<b>(5,43,55,020)</b>
<b>IX Tax Expenses</b>			
Current Tax		-	-
Deffered Tax		51,62,245	-
<b>X Profit/(Loss) for the period from Continuing Operations(VIII-IX)</b>		<b>(1,56,72,513)</b>	<b>(5,43,55,020)</b>
<b>XI Profit/(Loss) from Discontinuing Operations</b>		-	-
<b>XII Tax Expense of Discontinuing Operations</b>		-	-
<b>XIII Profit/(Loss) from Discontinuing Operations (after tax)(XI+XII)</b>		-	-
<b>XIV Profit/(Loss) for the Period(X+XIII)</b>		<b>(1,56,72,513)</b>	<b>(5,43,55,020)</b>
<b>XV Earning Per Equity Share</b>			
Basic		(1 56)	(5 42)
Diluted		(1 56)	(5 42)

The Notes referred to above form an integral part of the Balance Sheet

For, Mena Mani Industries Limited

For, G M C A & Co.  
Chartered Accountants  
FRN No:109850W

Mr. Swetank M. Patel  
Managing Director  
DIN: 00116551  
Place : Ahmedabad  
Date : 29/06/2020

Mr. Jayesh J. Pandya  
Director  
DIN : 02030546

CA. Mitt S. Patel  
Partner  
Membership No. 163940

**CASHFLOW STATEMENT FOR THE YEAR ENDED ON 31<sup>ST</sup> MARCH, 2020**

Particulars	2019-20	2018-19
<b>A Cash flow from Operating Activities</b>		
Net Profit Before Tax	(1,05,10,268)	(5,43,55,020)
Adjustments for:		
Add: Depreciation	6,71,114	6,20,34,310
Less: Provision for Deferred Tax Liabilities	-	-
Less: Interest income	-	(28,64,085)
Less: Interest on Fixed Deposit	-	-
Add: Share Listing & Processing Fees	-	-
Operating Profit / (Loss) before Working Capital Changes	(98,39,154)	48,15,205
Adjustments for:		
Increase/(Decrease) in creditors	7,37,491	(31,91,320)
Increase/(Decrease) in other current liabilities	56,928	(1,00,14,260)
(Increase)/Decrease in debtors	25,00,000	(10,84,21,397)
(Increase)/Decrease in inventories	-	77,542
(Increase)/Decrease in other current assets	61,012	31,45,357
<b>Cashflow generated from Operating Activities</b>	<b>(64,83,723)</b>	<b>(11,35,88,872)</b>
Income Tax Paid ( Net of Refund)	-	-
<b>Net Cashflow generated from Operating Activities A</b>	<b>(64,83,723)</b>	<b>(11,35,88,872)</b>
<b>B Cash flow from Investment Activities</b>		
Purchase\Sale of Fixed Assets (reverse of S.tax)	1,25,00,000	(4,47,885)
Interest income from FD Deposit	-	28,64,085
Deferred Tax Assets	-	(89,52,940)
Fixed Deposit	-	10,30,74,148
<b>Net Cashflow generated from Investment Activities B</b>	<b>1,25,00,000</b>	<b>9,65,37,408</b>
<b>C Cash flow from Financing Activities</b>		
Proceeds from issue of share capital	-	-
Cash Received from share premium	-	-
Increase/(Decrease) in Long Term Loans & Advances	-	(3,51,98,000)
Increase/(Decrease) in non current liabilities & provisions	(33,58,360)	5,26,51,216
Net Change in Unsecured Loans Taken	-	-
<b>Net Cashflow generated from Financing Activities C</b>	<b>(33,58,360)</b>	<b>1,74,53,216</b>
<b>Net Change in Cash &amp; Cash Equivalents (A+B+C)</b>	<b>26,57,917</b>	<b>4,01,752</b>
Opening Cash & Cash Equivalents	8,57,584	4,55,832
<b>Closing Cash &amp; Cash Equivalents</b>	<b>35,15,502</b>	<b>8,57,584</b>

For, Mena Mani Industries Limited

For, G M C A & Co.  
Chartered Accountants  
FRN No:109850W

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DIN: 00116551  
Place : Ahmedabad  
Date : 29/06/2020

Mr. Jayesh J. Pandya  
Director  
DIN : 02030546

CA. Mitt S. Patel  
Partner  
Membership No. 163940

**STATEMENT OF CHANGES IN EQUITY FOR THE PERIOD ENDED MARCH 31, 2020****A. EQUITY SHARE CAPITAL***Amount in ₹*

Particulars	2019-20		2018-19	
	No. Shares	Amount	No. Shares	Amount
i) <b>Opening Balance at the beginning of Financial Year</b>	<b>1,00,34,699</b>	<b>10,03,46,990</b>	<b>1,00,34,699</b>	<b>10,03,46,990</b>
Changes in equity share capital during the year	-	-	-	-
<b>Closing Balance at the end of Financial Year</b>	<b>1,00,34,699</b>	<b>10,03,46,990</b>	<b>1,00,34,699</b>	<b>10,03,46,990</b>

**B. OTHER EQUITY***Amount in ₹*

Particulars	Reserves and Surplus			Total
	Security Premium	Amalgamation reserve	Retained Earnings	
<b>Balance as at 1<sup>st</sup> April, 2018</b>	<b>3,70,00,000</b>	<b>8,44,452</b>	<b>(7,69,68,739)</b>	<b>(7,61,24,287)</b>
Change during the Year	-	-	(5,43,55,020)	(5,43,55,020)
<b>Balance as at March 31, 2019</b>	<b>3,70,00,000</b>	<b>8,44,452</b>	<b>(13,13,23,758)</b>	<b>(9,34,79,306)</b>
Change during the Year	-	-	(1,56,72,513)	(1,56,72,513)
Other comprehensive income	-	-	-	-
<b>Total Comprehensive Income / (loss) for the year</b>	<b>-</b>	<b>-</b>	<b>(1,56,72,513)</b>	<b>(1,56,72,513)</b>
<b>Balance as at March 31, 2020</b>	<b>3,70,00,000</b>	<b>8,44,452</b>	<b>(14,69,96,271)</b>	<b>(10,91,51,819)</b>

See accompanying notes to the financial statements  
**In terms of our report attached**

For, Mena Mani Industries Limited

For, G M C A & Co.  
**Chartered Accountants**  
 FRN No:109850W

**Mr. Swetank M. Patel**  
**Managing Director**  
**DIN: 00116551**  
**Place : Ahmedabad**  
**Date : 29/06/2020**

**Mr. Jayesh J. Pandya**  
**Director**  
**DIN : 02030546**

**CA. Mitt S. Patel**  
 Partner  
 Membership No. 163940

**23. SIGNIFICANT ACCOUNTING POLICIES**

- **Company Overview**

Mena Mani Industries Limited ("the company") is a listed company domiciled in India and incorporated under the provisions of the Companies Act, 1956. The company is engaged in the business of trading of Biofuel, Electronic Products and activities. The company is listed on Bombay Stock Exchange.

- **Statement of Compliance**

The Standalone Financial Statements comply, in all material aspects, with Indian Accounting Standards ('Ind AS') notified under Section 133 of the Companies Act, 2013 ('the Act') read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

Accordingly, the Company has prepared these Standalone Financial Statements which comprise the Balance Sheet as at 31 March 2020, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended as on that date, and accounting policies and other explanatory information.

- **Basis for Preparation of Financial statements**

The financial statements comply in all material aspects with Indian Accounting Standards (Ind AS) notified under Section 133 of the Companies Act, 2013 (the Act) read with Rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Act.

The financial statements have been prepared on the historical cost convention under accrual basis of accounting except for certain financial assets and liabilities (as per the accounting policy below), which have been measured at fair value.

- **Current versus non-current classification**

The Company presents assets and liabilities in the balance sheet based on current/non-current classification. An asset is classified as current when it satisfies any of the following criteria:

- It is expected to be realised in, or is intended for sale or consumption in, the Company's normal operating cycle, it is held primarily for the purpose of being traded;
- it is expected to be realised within 12 months after the reporting date; or
- It is cash or cash equivalent unless it is restricted from being exchanged or used to settle a liability for at least 12 months after the reporting date.

All other assets are classified as non-current.

A liability is classified as current when it satisfies any of the following criteria:

- it is expected to be settled in the Company's normal operating cycle;
- it is held primarily for the purpose of being traded;
- it is due to be settled within 12 months after the reporting date; or the Company does not have an unconditional right to defer settlement of the liability for at least 12 months after the reporting date

Terms of a liability that could, at the option of the counterparty, result in its settlement by the issue of equity instruments do not affect its classification.

All other liabilities are classified as non-current.

Deferred tax assets and liabilities are classified as non-current assets and liabilities.

- **Property, Plant and Equipment**

Property, plant and equipment are stated at acquisition cost net of tax / duty credit availed, less accumulated depreciation and accumulated impairment losses, if any. Properties in the course of construction are carried at cost, less any recognized impairment losses. All costs, including borrowing costs incurred up to the date the asset is ready for its intended use, is capitalized along with respective asset.

Depreciation is recognized based on the cost of assets less their residual values over their useful lives, using the straight-line method. The useful life of property, plant and equipment is considered based on life prescribed in schedule II to the Companies Act, 2013 for year 2019-2020.

- **Financial Instruments**

Financial assets and financial liabilities are recognized when an entity becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition.

Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognized immediately in profit or loss.

- **Financial Assets**

- **Classification**

The Company classifies its financial assets in the following measurement categories:

- those to be measured subsequently at fair value (either through OCI, or through profit or loss), and
- Those measured at amortised cost.
- Those measured at carrying cost for equity instruments of subsidiaries, and joint ventures.

- **Initial recognition and measurement**

All financial assets, are recognized initially at fair value

- **Financial liabilities and equity instruments**

**Classification as debt or equity**

Debt and equity instruments issued by the Company are classified as either financial liabilities or as equity in accordance with the substance of the contractual arrangements and the definitions of a financial liability and an equity instrument.

**Equity instruments**

The Company subsequently measures all equity investments at fair value. Where the Company's management has elected to present fair value gains and losses on equity investments in OCI, there is no subsequent reclassification of fair value gains and losses to the Standalone Statement of Profit and Loss. When the financial asset is derecognised, the cumulative gain or loss previously recognised in OCI is reclassified to equity. Dividends from such investments are recognised in the Standalone Statement of Profit and Loss within other income when the Company's right to receive payments is established. Impairment losses (and reversal of impairment losses) on equity investments measured at FVTOCI are not reported separately from other changes in fair value.

**Financial liabilities**

The Company's financial liabilities comprise borrowings, trade payables and other liabilities.

These are initially measured at fair value, net of transaction costs, and are subsequently measured at amortised cost using the EIR method. The EIR is a method of calculating the amortised cost of a financial liability and of allocating interest expense over the relevant period at effective interest rate. The effective interest rate is the rate that exactly discounts estimated future cash payments through the expected life of the financial liability, or, where appropriate, a shorter period.

**Financial liabilities at amortized cost**

Financial liabilities that are not held-for-trading and are not designated as at FVTPL are measured at amortized cost at the end of subsequent accounting periods. The carrying amounts of financial liabilities that are subsequently measured at amortized cost are determined based on the effective interest method. Interest expense that is not capitalized as part of costs of an asset is included in the 'Finance costs' line item.

Trade and other payables are recognized at the transaction cost, which is its fair value.

- **Fair value measurement**

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The fair value measurement is based on the presumption that the transaction to sell the financial asset or settle the financial liability takes place either:

- In the principal market, or
- In the absence of a principal market, in the most advantageous market

The principal or the most advantageous market must be accessible by the Company.

A fair value measurement of a non-financial asset takes into account a market participant's ability to generate economic benefits by using the asset in its highest and best use.

- **Revenue recognition**

The Company has adopted Ind AS 115 from 1<sup>st</sup> April, 2018 and opted for modified retrospective application with the cumulative effect of initially applying this standard recognized at the date of initial application. The standard has been applied to all open contracts as on 1<sup>st</sup> April, 2018, and subsequent contracts with customers from that date.

**Performance obligation:**

The revenue is recognized on fulfilment of performance obligation.

- **Sale of products:**

The Company earns revenue primarily from sale of Biofuel, Electronic Products and activities.

Payment for the sale is made as per the credit terms in the agreements with the customers. The credit period is generally short term, thus there is no significant financing component.

The Company's contracts with customers do not provide for any right to returns, refunds or similar obligations. The Company's obligation to repair or replace faulty products under standard warranty terms is recognized as a provision.

Revenue is recognized when the performance obligations are satisfied and the control of the product is transferred, being when the goods are delivered as per the relevant terms of the contract at which point in time the Company has a right to payment for the asset, customer has possession and legal title to the asset, customer bears significant risk and rewards of ownership and the customer has accepted the asset or the Company has objective evidence that all criteria for acceptance have been satisfied.

- **Borrowing costs**

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are added to the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Interest income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalization.

- **Taxation**

Tax on Income comprises current and deferred tax. It is recognized in statement of profit and loss except to the extent that it relates to a business combination, or items recognized directly in equity or in other comprehensive income.

- **Current tax**

Tax on income for the current period is determined on the basis on estimated taxable income and tax credits computed in accordance with the provisions of the relevant tax laws and based on the expected outcome of assessments / appeals. Current income 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 that are enacted or substantively enacted, at the reporting date. 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 recognized for the future tax consequences of deductible temporary differences between the carrying values of assets and liabilities and their respective tax bases at the reporting date, using the tax rates and laws that are enacted or substantively enacted as on reporting date. Deferred tax assets are recognized to the extent that it is probable that future taxable income will be available against which the deductible temporary differences can be utilized. Deferred tax relating to items recognized outside the statement of profit and loss is either in other comprehensive income or directly in equity. The carrying amount of deferred tax assets is reviewed at each reporting date

- **Earnings per share**

The Company presents basic and diluted earnings per share (EPS) data for its ordinary shares. Basic EPS is calculated by dividing the profit or loss attributable to the ordinary shareholders of the company by the weighted average number of ordinary shares outstanding during the period. Where ordinary shares are issued but not fully paid, they are treated in the calculation of basic earnings per share as a fraction of an ordinary share to the extent that they were entitled to participate in dividends during the period relative to a fully paid ordinary share. Diluted earnings per share is computed by dividing the net profit after tax by the weighted average number of equity shares considered for deriving basic EPS and also weighted average number of equity shares that could have been issued upon conversion of all dilutive potential equity shares. Dilutive potential equity shares are deemed converted as of the beginning of the period, unless issued at a later date. Dilutive potential equity shares are determined independently for each period presented.

- **Impact of the COVID-19 pandemic on the business:**

The Company is engaged in the trading of electronic goods. The lockdown announced on the 24<sup>th</sup> March 2020 and the various announcement by the Government around the time resulted in shut down resulting into undesirable outcome on the business.

Our business activity has been shut down during the lockdown period as the Company was not part of Government denominated indispensable services and the Company has decided on the work from home policy during the entire period of the lock-down.

The Company has resumed business activity from May 25, 2020 ensuring strict compliance with the guidelines issued by MHA and also in observance with conditions predetermined by local district authorities.

**Steps taken to ensure smooth functioning of operations :**

The Company has put in place strict monitoring procedure for Covid-19 smooth functioning of precautions ensuring the following operations:

- Thermal screening of all the employees and visitors;
- Sanitizing the premises and vehicles on regular basis;
- Maintenance of social distancing at workplace;
- Enforcing wearing of masks, thermal temperature checking and regular cleaning of hands with soap water of all the employees and visitors;
- Regular update of the health of all the employees and their family;
- Check Aarogya Setu App on regular basis of all the employees.

**1 PROPERTY , PLANT AND EQUIPMENT****Tangible Assets**

Sr. No.	Particulars	Gross Block			Depreciation			Net Block	
		As at 01-04-2019	Addition during the year	Deduction during the year	As at 31-03-2020	As at 01-04-2019	Depreciation Charge during the year	As at 31-03-2020	As at 31-03-2019
1	Air Conditioners	1,55,792	-	-	1,55,792	1,48,002	-	1,48,002	7,790
2	Computer	51,92,075	-	-	51,92,075	49,32,468	-	49,32,468	2,59,607
3	Office Equipment	12,02,100	-	-	12,02,100	11,22,255	19,745	11,42,000	79,845
4	Plant & Machinery	22,61,325	-	-	22,61,325	19,47,874	68,822	20,16,696	3,13,451
5	Vehicle	87,18,446	-	-	87,18,446	73,97,240	3,49,978	77,47,218	9,71,228
6	Furniture	18,11,832	-	-	18,11,832	13,56,120	1,17,968	14,74,088	3,37,744
7	EPABX	2,72,205	-	-	2,72,205	2,57,587	1,008	2,58,595	13,610
8	CCTV	2,22,885	-	-	2,22,885	1,424	57,364	58,788	1,64,097
9	Television	2,25,000	-	-	2,25,000	8,485	56,229	64,714	1,60,286
10	Land & Building	2,12,59,487	-	1,25,00,000	87,59,487	-	-	-	87,59,487
	<b>Total</b>	<b>4,13,21,147</b>	<b>-</b>	<b>1,25,00,000</b>	<b>2,88,21,147</b>	<b>1,71,71,455</b>	<b>6,71,114</b>	<b>1,78,42,569</b>	<b>1,09,78,578</b>
									<b>2,41,49,692</b>

**Intangible Assets**

Sr. No.	Particulars	Gross Block			Depreciation			Net Block	
		As at 01-04-2019	Addition during the year	Deduction during the year	As at 31-03-2020	As at 01-04-2019	Depreciation Charge during the year	As at 31-03-2020	As at 31-03-2019
1	Rights for advertisement on website	18,40,00,000	-	-	18,40,00,000	18,40,00,000	-	18,40,00,000	-
	<b>Total</b>	<b>18,40,00,000</b>	<b>-</b>	<b>-</b>	<b>18,40,00,000</b>	<b>18,40,00,000</b>	<b>-</b>	<b>18,40,00,000</b>	<b>-</b>

**2 LOANS**

Particulars	As at 31 <sup>st</sup> March, 2020	As at 31 <sup>st</sup> March, 2019
a) Secured Loans & Advances, Considered good	-	-
b) Unsecured, Considered good	3,78,38,000	3,78,38,000
c) Other Consider doubtful	-	-
<b>Total</b>	<b>3,78,38,000</b>	<b>3,78,38,000</b>

**3 DEFERRED TAX ASSETS (NET)**

Particulars	As at 31 <sup>st</sup> March, 2020	As at 31 <sup>st</sup> March, 2019
<b>Deferred Tax Asset</b>		
At Beginning of the Year	2,27,44,013	1,37,91,073
On Account of current year	(51,62,245)	89,52,940
At the end of the Year	1,75,81,768	2,27,44,013
<b>Total</b>	<b>1,75,81,768</b>	<b>2,27,44,013</b>

**4 INVENTORIES**

Particulars	As at 31 <sup>st</sup> March, 2020	As at 31 <sup>st</sup> March, 2019
Closing Stock	-	-
<b>Total</b>	<b>-</b>	<b>-</b>

**5 INVESTMENTS**

Particulars	As at 31 <sup>st</sup> March, 2020	As at 31 <sup>st</sup> March, 2019
<b>Fixed Deposit</b>		
FDR with ICICI Bank	12,55,782	12,55,782
FDR with Axis Bank	-	-
My Own Eco Energy Pvt Ltd.	50,00,000	50,00,000
<b>Total</b>	<b>62,55,782</b>	<b>62,55,782</b>

**6 TRADE RECEIVABLES**

Particulars	As at 31 <sup>st</sup> March, 2020	As at 31 <sup>st</sup> March, 2019
Outstanding for less than 6 months from the due date		
Unsecured, considered good	8,79,68,126	12,02,11,197
Outstanding for more than 6 months from the due date		
Unsecured, considered good	2,97,43,071	
<b>Total</b>	<b>11,77,11,197</b>	<b>12,02,11,197</b>

**7 CASH & CASH EQUIVALENTS**

Particulars	As at	As at
	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2019
Cash on Hand	15,24,377	5,24,394
Balance with Banks	19,91,124	3,33,190
<b>Total</b>	<b>35,15,501</b>	<b>8,57,584</b>

**8 OTHER CURRENT ASSETS**

Particulars	As at	As at
	31 <sup>st</sup> March, 2020	31 <sup>st</sup> March, 2019
<b>Balance with government authorities</b>		
(a) TDS Receivable AY 12-13	55,863	55,863
(b) TDS Receivable AY 13-14	41,355	41,335
(c) TDS Receivable AY 18-19	-	4,60,847
(d) TDS Receivable AY 19-20	2,65,207	2,65,207
(e) TDS Receivable AY 20-21	95,000	-
(f) Receivable SGST	-	-
(g) Receivable CGST	-	-
(h) Receivable IGST	64,99,137	61,94,323
(i) Service Tax Receivable	1,71,44,225	1,71,44,225
(j) Deposit With Torrent Power Ltd	61,760	61,760
<b>Total</b>	<b>2,41,62,547</b>	<b>2,42,23,560</b>

**9 SHARE CAPITAL****1 Authorized, Issued, Subscribed and Paidup share capital**

Particulars	As at 31 <sup>st</sup> March, 2020		As at 31 <sup>st</sup> March, 2019	
	No. of Shares	Amount	No. of Shares	Amount
<b>Authorised Share Capital</b>				
Equity Shares of ₹ 10/- Each	1,65,00,000	16,50,00,000	1,65,00,000	16,50,00,000
<b>Total</b>				
<b>Issued Share Capital</b>				
Equity Shares of ₹ 10/- Each	1,00,34,699	10,03,46,990	1,00,34,699	10,03,46,990
<b>Total</b>				
<b>Subscribed &amp; Fully Paid</b>				
Equity Shares of ₹ 10/- Each	1,00,34,699	10,03,46,990	1,00,34,699	10,03,46,990
<b>Total</b>	<b>1,00,34,699</b>	<b>10,03,46,990</b>	<b>1,00,34,699</b>	<b>10,03,46,990</b>

**2 Reconciliation of Share Capital**

Particulars	As at 31 <sup>st</sup> March, 2020		As at 31 <sup>st</sup> March, 2019	
	No. of Shares	Amount	No. of Shares	Amount
<b>Equity Shares</b>				
Shares Outstanding at the Beginning of the Year	1,00,34,699	10,03,46,990	1,00,34,699	10,03,46,990
Shares cancelled during the year	-	-	-	-
Shares issued during the year	-	-	-	-
Shares converted from convertible warrants	-	-	-	-
<b>Shares Outstanding at the End of the Year</b>	<b>1,00,34,699</b>	<b>10,03,46,990</b>	<b>1,00,34,699</b>	<b>10,03,46,990</b>

**3 Share Holders Holding More than 5% Share**

Name of the Share Holders	As at 31 <sup>st</sup> March, 2020		As at 31 <sup>st</sup> March, 2019	
	No. of Shares	%	No. of Shares	%
Swetank Maduvir Patel	27,35,369	27.26	27,35,369	27.26
Hinaben Swetank Patel	15,25,610	15.20	15,25,610	15.20
Shradha Cable Communication Private Limited	12,50,000	12.46	12,50,000	12.46
Ashoka Metcast Ltd.	12,50,000	12.46	12,50,000	12.46
Akhil Retail Private Limited	12,00,000	11.96	12,00,000	11.96

**10 RESERVE & SURPLUS**

Particulars	As at 31 <sup>st</sup> March, 2020	As at 31 <sup>st</sup> March, 2019
<b>Amalgamation Reserve</b>		
Opening balance	8,44,452	8,44,452
(+)Adjustment in pursuant to the scheme of Amalgamation	-	-
<b>Closing Balances</b>	<b>8,44,452</b>	<b>8,44,452</b>
<b>Securities Premium</b>	<b>3,70,00,000</b>	<b>3,70,00,000</b>
<b>Profit &amp; Loss A/c</b>		
Opening balance	(13,13,23,758)	(7,69,68,739)
(+) Transfer of Current Year Profit	(1,56,72,513)	(5,43,55,020)
<b>Closing Balance</b>	<b>(14,69,96,271)</b>	<b>(13,13,23,758)</b>
<b>Total</b>	<b>(10,91,51,819)</b>	<b>(9,34,79,306)</b>

**11 LONG TERM BORROWINGS**

Particulars	As at 31 <sup>st</sup> March, 2020	As at 31 <sup>st</sup> March, 2019
<b>Unsecured Loans repayable on Demand</b>		
Loan from Corporate Bodies	7,75,50,000	7,75,50,000
Loan from Directors & Relatives	10,52,55,668	10,86,14,028
<b>Total</b>	<b>18,28,05,668</b>	<b>18,61,64,028</b>

**12 TRADE PAYABLES**

Particulars	As at 31 <sup>st</sup> March, 2020	As at 31 <sup>st</sup> March, 2019
Trade Payable	4,33,22,671	4,25,85,180
<b>Total</b>	<b>4,33,22,671</b>	<b>4,25,85,180</b>

The Company has not received any intimation from suppliers regarding their status under the Micro, Small and Medium Enterprise Development (MSMED) Act, 2006 and hence disclosure as required under section 22 of The Micro, Small and Medium Enterprise regarding:

- (a) Amount due and outstanding to suppliers as at the end of the accounting year;
- (b) interest paid during the year;
- (c) interest payable at the end of the accounting year;
- (d) interest accrued and unpaid at the end of the accounting year; have not been given , the company is making efforts to get the confirmation from the suppliers as regards their status under the said act.

**13 OTHER CURRENT LIABILITIES**

Particulars	As at 31 <sup>st</sup> March, 2020	As at 31 <sup>st</sup> March, 2019
TDS Payable	7,19,864	5,62,936
Unpaid Statutory Liability	-	-
Deposit From Directors	-	1,00,000
Payable CGST	-	-
Payable SGST	-	-
Other Short term Liabilities	-	-
<b>Total</b>	<b>7,19,864</b>	<b>6,62,936</b>

**14 REVENUE FROM OPERATIONS**

Particulars	2019-2020	2018-2019
Sale of Trading goods	-	11,37,54,695
<b>Total</b>	<b>-</b>	<b>11,37,54,695</b>

**15 OTHER INCOME**

Particulars	2019-2020	2018-2019
Bank Interest	-	-
Business Support Services	-	21,40,395
Premium on Forwarding Booking (Income)	-	37,36,775
Interest on Fixed Deposit	-	28,64,085
Interest on Receivable TDS	12,463	-
Deferred Tax Income	-	89,52,940
<b>Total</b>	<b>12,463</b>	<b>1,76,94,195</b>

**16 PURCHASE OF STOCK IN TRADE**

Particulars	2019-2020	2018-2019
Purchase of Goods	-	11,37,27,955
<b>Total</b>	<b>-</b>	<b>11,37,27,955</b>

**17 CHANGE IN INVENTORY**

Particulars	2019-2020	2018-2019
<b>(A) Opening Stock</b>	<b>-</b>	<b>77,542</b>
Finished Goods	-	77542
<b>(B) Closing Stock</b>	<b>-</b>	<b>-</b>
Finished Goods	-	-
<b>Total</b>	<b>-</b>	<b>77,542</b>

**18 EMPLOYEE BENEFIT EXPENSES**

Particulars	2019-2020	2018-2019
Salary Bonus Expense & Staff Welfare	7,20,000	7,65,000
<b>Total</b>	<b>7,20,000</b>	<b>7,65,000</b>

**19 FINANCE COSTS**

Particulars	2019-2020	2018-2019
Bank Charges and Other borrowing costs	-	42,400
Interest Expense	70,46,267	38,48,175
<b>Total</b>	<b>70,46,267</b>	<b>38,90,575</b>

**20 OTHER EXPENSES**

Particulars	2019-2020	2018-2019
Auditor's Remuneration	-	65,000
Premium on Forwarding Booking Exps	-	-
Insurance Expense	-	1,49,918
Vat Expense	-	2,05,000
Professional Fees	1,28,850	1,47,461

Particulars	2019-2020	2018-2019
Rent Expense	12,60,000	13,12,500
Stock Exchange Fees	3,00,000	2,50,000
Foreign Currency Fluctuation	-	23,41,390
Miscellaneous Expenses	-	<b>8,37,259</b>
Advertisement Expenses	33,460	31,925
Telephone Expense	62,790	60,916
Stationary & Printing Expense	9,531	39,150
Treatment & Disposal Ser Exp	-	50,000
Lab Testing Exp	20,000	70,570
Interest on Vat	-	2,85,200
Interest on GST	-	6,000
ROC Exp	-	23,600
RTA EXP	46,000	45,000
Bank Charges	52,374	-
Interest Expense on Tds	24,716	74,726
Other Miscellaneous Expenses	1,47,629	1,50,172
<b>Total</b>	<b>20,85,350</b>	<b>53,08,528</b>

## 21. NOTES ON ACCOUNTS

### ➤ Contingent Liabilities

There is no contingent liability as informed by management.

### ➤ Capital Expenditure Commitments: Nil

### ➤ Quantitative Details regarding stocks: Nil

### ➤ Related Party Transactions: -

As per Indian Accounting Standard (Ind AS-24) issued by the Institute of Chartered Accountants of India, the disclosures of transactions with the related parties are given below:

List of related parties where control exists and related parties with whom transactions have taken place and relationships:

Sr. No.	Name	Relationship
1	Dinesh Madhukar Bhanarkar	CFO
2	Swetank Madhuvir Patel	Managing Director
3	Hina Swetank Patel	Director
4	Narendra Samatbhai Ayer	Independent Director
5	Jayesh Jayantilal Pandya	Independent Director
6	Dharm Patel	Relative of Key Managerial Personnel
7	Payal Punit Pandya	Company Secretary
8	Anar Retail Pvt. Ltd.	Associate Entities
9	Nishan Grafitech Pvt. Ltd.	Associate Entities
10	Shradha Cable Communication Pvt. Ltd	Entity with significant influence over entity

➤ **Transactions with Related Parties**

Company has done transaction with the Related Parties. Closing Balances of their Loan Accounts have been stated below. (As on 31<sup>st</sup> March, 2020)

Sr. No.	Name	Nature of the Transaction	Amount Outstanding
1	Swetank Madhuvir Patel	Loan Taken	21,91,624
		Loan Repaid	1,09,19,162
		<b>Closing Balance (Loan)</b>	<b>2,72,33,408</b>
		Rent Payable	7,43,400
		Rent Paid	63,000
		<b>Closing Balance</b>	<b>24,84,563</b>
2	Hina Swetank Patel	Loan Taken	24,61,539
		Loan Repaid	2,46,154
		<b>Closing Balance</b>	<b>3,85,82,973</b>
		Rent Payable	7,43,400
		Rent Paid	63,000
		<b>Closing Balance</b>	<b>24,22,612</b>
3	Dharm Patel	Loan Taken	23,93,104
		Loan Repaid	17,39,310
		<b>Closing balance</b>	<b>3,69,39,287</b>

➤ **Earnings per Share:-**

The earning considered in ascertaining the company's EPS comprises the profit available for shareholders i.e. profit after tax and statutory/regulatory appropriations. The number of shares used in computing Basic EPS is the weighted average number of shares outstanding during the year as per the guidelines of Ind AS-33.

Particulars	2019-2020	2018-19
Net Profit Attributable to share holders	(1,56,72,513)	(5,43,55,020)
Weighted average number of equity shares (Nos.)	1,00,34,699	1,00,34,699
Basic and diluted earnings per share (₹)	(1.56) <b>[No EPS]</b>	(5.42) <b>[No EPS]</b>
Nominal value of equity share (₹)	10	10

➤ **Capital Management**

The Company manages its capital to ensure that entities in the Company will be able to continue as going concerns while maximizing the return to stakeholders through the optimization of the debt and equity balance. The capital structure of the Company consists of net debt (borrowings offset by cash and bank balances) and total equity of the Company.

Particulars	As at 31 <sup>st</sup> March, 2020	As at 31 <sup>st</sup> March, 2019
Total equity attributable to the equity share holders of the company	100,346,990	100,346,990
As percentage of total capital	35.88%	35.13%
Current loans and borrowings	-	-

Particulars	As at 31 <sup>st</sup> March, 2020	As at 31 <sup>st</sup> March, 2019
Non-current loans and borrowings	182,805,668	186,164,028
<b>Total loans and borrowings</b>	<b>182,805,668</b>	<b>186,164,028</b>
Cash and cash equivalents	35,15,501	8,57,584
Net loans & borrowings	179,290,167	185,306,444
As a percentage of total capital	64.12%	64.87%
<b>Total capital (loans and borrowings and equity)</b>	<b>279,637,157</b>	<b>285,653,434</b>

➤ **Fair Value measurements**

Financial instruments by category

Particulars	As at 31 <sup>st</sup> March, 2020			As at 31 <sup>st</sup> March, 2019		
	Amortized Cost	FVTPL	FVTOCI	Amortized Cost	FVTPL	FVTOCI
<b>Financial Asset</b>						
Investment	62,55,782	-	-	62,55,782	-	-
Loans	37,838,000	-	-	37,838,000	-	-
Trade receivables	11,77,11,197	-	-	120,211,197	-	-
Cash & Cash Equivalents	35,15,501	-	-	8,57,584	-	-
Other Financial Asset	-	-	-	-	-	-
<b>Total Financial Asset</b>	<b>16,53,20,480</b>	<b>-</b>	<b>-</b>	<b>16,51,62,563</b>	<b>-</b>	<b>-</b>
<b>Financial Liabilities</b>						
Non-Current Borrowings	18,28,05,668	-	-	186,164,028	-	-
Trade Payables	4,33,22,671	-	-	42,585,180	-	-
Other Financial Liabilities	-	-	-	-	-	-
<b>Total Financial Liabilities</b>	<b>22,61,28,339</b>	<b>-</b>	<b>-</b>	<b>228,749,208</b>	<b>-</b>	<b>-</b>

\* Excluding investments in subsidiaries, joint control entities and associates measured at cost in accordance with Ind AS-27

**Fair value hierarchy**

The following section explains the judgments and estimates made in determining the fair values of the financial instruments that are recognized and measured at fair value through profit or loss. To provide an indication about the reliability of the inputs used in determining fair value, the Company has classified its financial investments into the three levels prescribed under the accounting standard. An explanation of each level follows underneath the table.

**B. Fair value hierarchy for assets****Financial assets measured at fair value at March 31, 2020**

	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment	-	-	62,55,782	62,55,782

**Financial assets measured at fair value at March 31, 2019**

	Level 1	Level 2	Level 3	Total
<b>Financial Assets</b>				
Investment	-	-	62,55,782	62,55,782

**Notes:**

Level 1 hierarchy includes financial instruments measured using quoted prices (unadjusted) in active market for identical assets that the entity can access at the measurement date. This represents mutual funds that have price quoted by the respective mutual fund houses and are valued using the closing Net asset value (NAV).

Level 2 hierarchy includes the fair value of financial instruments measured using quoted prices for identical or similar assets in markets that are not active.

Level 3 if one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. This is the case for unlisted compound instruments.

There are no transfers between any of these levels during the year. The Company's policy is to recognize transfers into and transfers out of fair value hierarchy levels as at the end of the reporting period.

**C. Fair value of financial assets and liabilities measured at amortized cost**

The Management has assessed that fair value of loans, trade receivables, cash and cash equivalents, other bank balances, other financial assets and trade payables approximate their carrying amounts largely due to their short term nature. Difference between carrying amount of Bank deposits, other financial assets, borrowings and other financial liabilities subsequently measured at amortized cost is not significant in each of the years presented.

For financial assets and liabilities that are measured at fair value, the carrying amounts are equal to the fair values.

**➤ Financial risk management**

The Company's board of directors has overall responsibility for the establishment and oversight of the Company's risk management framework. The board has established the Audit Committee, which is responsible for developing and monitoring the Company's risk management policies. The Committee holds regular meetings and report to board on its Activities. The Company's risk management policies are established to identify and analyses the risks faced by the Company, to set appropriate risk limits and controls and to monitor risks and adherence to limits. Risk management policies and systems are reviewed regularly to reflect changes in market conditions and the Company's activities. The Company, through its training and management standards and procedures, aims to maintain a disciplined and constructive control environment in which all employees understand their roles and obligations.

The audit committee oversees how management monitors compliance with the Company's risk management policies and procedures, and reviews the adequacy of the risk management framework in relation to the risks faced by the Company. The audit committee is assisted in its oversight role by internal audit. Internal audit undertakes both regular and ad hoc reviews of risk management controls and procedures, the results of which are reported to the audit committee.

This note explains the sources of risk which the entity is exposed to and how the entity manages the risk.

Risk	Exposure arising from	Measurement	Management of risk
Credit Risk	Cash and cash equivalents, trade receivables, Financial assets measured at amortized Cost.	Aging analysis	Diversification of funds to bank deposits, Liquid funds and Regular monitoring of credit limits
Liquidity Risk	Borrowings and other liabilities	Rolling cash flow Forecasts	Availability of surplus cash, committed credit lines and borrowing facilities

**(a) Credit risk**

Credit risk is the risk of financial loss to the company if a customer or counterparty to a financial instrument fails to meet its contractual obligations. The company is exposed to the credit risk from its trade receivables, unbilled revenue, investments, cash and cash equivalents, bank deposits and other financial assets. The maximum exposure to credit risk is equal to the carrying value of the financial assets. The objective of managing counterparty credit risk is to prevent losses in financial assets.

**Trade Receivables**

Trade receivables comprise a widespread customer base. Management evaluates credit risk relating to customers on an ongoing basis. If customers are independently rated, these ratings are used. Otherwise, if there is no independent rating, risk control assesses the credit quality of the customer, taking into account its financial position, past experience and other factors

For trade receivables, provision is provided by the company as per the below mentioned policy:

Particulars	Gross Carrying Amount	Expected credit losses rate (%)	Expected Credit Losses	Carrying amount of Trade Receivable
Considered for Goods				
0-12 Months	87,968,126	0	0	8,79,68,126
More than 1 Year	2,97,43,071	0	0	2,97,43,071
<b>Total</b>	<b>11,77,11,197</b>	<b>0</b>	<b>0</b>	<b>11,77,11,197</b>

**(b) Liquidity risk**

Liquidity risk is the risk that the Company will encounter difficulty in meeting the obligations associated with its financial liabilities that are settled by delivering cash or another financial asset. The Company's approach to managing liquidity is to ensure, as far as possible, that it will have sufficient liquidity to meet its liabilities when they are due, under both normal and stressed conditions, without incurring unacceptable losses or risking damage to the Company's reputation.

**Liquidity Table**

The Company's remaining contractual maturity for its non-derivative financial liabilities with agreed repayment periods is given below. The tables have been drawn up based on the undiscounted cash flows of financial liabilities based on the earliest date on which the Company can be required to pay. The tables include both interest and principal cash flows. The contractual maturity is based on the earliest date on which the Company may be required to pay.

**As at March 31, 2020**

<b>Financial Liabilities</b>	<b>Payable within 0 to 12 months</b>	<b>More than 12 months</b>	<b>Total</b>
<b>Non-current financial liabilities</b>			
Borrowings	-	18,28,05,668	18,28,05,668
<b>Current financial liabilities</b>			
Borrowings	-	-	-
Trade Payables	4,33,22,671	-	4,33,22,671
Other Financial Liability	-	-	-
<b>Total financial liabilities</b>	<b>4,33,22,671</b>	<b>18,28,05,668</b>	<b>22,61,28,339</b>

**As at March 31, 2019**

<b>Financial Liabilities</b>	<b>Payable within 0 to 12 months</b>	<b>More than 12 months</b>	<b>Total</b>
<b>Non-current financial liabilities</b>			
Borrowings	-	186,164,028	186,164,028
<b>Current financial liabilities</b>			
Borrowings	-	-	-
Trade Payables	42,585,180	-	42,585,180
Other Financial Liability	-	-	-
<b>Total financial liabilities</b>	<b>42,585,180</b>	<b>186,164,028</b>	<b>228,749,208</b>

**(c) Market Risk**

Market risk is the risk arising from changes in market prices – such as foreign exchange rates and interest rates – will affect the Company's income or the value of its holdings of financial instruments. The Company is exposed to market risk primarily related to interest rate risk and the market value of the investments. Thus, the exposure to market risk is a function of investing and borrowing activities

**(d) Price Risk Exposure**

The Company's exposure to securities price risk arises from investments held in mutual funds and classified in the balance sheet at fair value through profit or loss. To manage its price risk arising from such investments, the Company diversifies its portfolio. Further these are all debt base securities for which the exposure is primarily on account of interest rate risk. Quotes (NAV) of these investments are available from the mutual fund houses. Profit for the year would increase/decrease as a result of gains/losses on these securities classified as at fair value through profit or loss.

➤ Others

- Balance of sundry debtors and creditors, loans and advances accepted and given in the balance sheet are subject to confirmation.
- As informed by the management that the loans are interest free, which in our opinion is violation of Section 186 (7) of the Companies Act, 2013.
- Above Disclosure is made after taking into account the principle of materiality.
- In the events of non-availability of suitable supporting vouchers, Directors have given us certificate that these expenses are incurred mainly for the business activities of the company.
- The previous year's figures have been reworked, regrouped, rearranged and reclassified wherever necessary. Amounts and other disclosures for the preceding year are included as an integral part of the current year financial statements and are to be read in relation to the amounts and other disclosures relating to the current year.

For, Mena Mani Industries Limited

For, G M C A & Co.  
Chartered Accountants  
FRN No:109850W

Mr. Swetank M. Patel  
Managing Director  
DIN: 00116551

Mr. Jayesh J. Pandya  
Director  
DIN : 02030546

Place : Ahmedabad  
Date : 29/06/2020

CA. Mitt S. Patel  
Partner  
Membership No. 163940