

G. D. TRADING AND AGENCIES LIMITED

Regd Office: Indian Mercantile Chambers, 3rd Floor, 14-R, Kamani Marg, Ballard
Estate, Mumbai- 400001

Ph: 22-66314181, 66314182, Email Id: gdtal2000@gmail.com

Website: www.gdtal.com

CIN: L51900MH1980PLC022672

Date: 04th September, 2023

To,
The Bombay Stock Exchange Limited,
Floor 25, P.J. Towers,
Dalal Street,
Mumbai-400 001

Script Code: 504346

Name: G. D. Trading & Agencies Limited

Sub: Submission of Annual Report under Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Dear Sir / Madam,

Please find enclosed Annual Report of 43rd Annual General Meeting as per Regulation 34(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulation, 2015 for the year ended 31st March, 2023 for your records.

Kindly take note of the same and oblige.

Thanking You,
For G. D. Trading & Agencies Limited,



Bharat Somani

Director

DIN: 00286793

G. D. TRADING AND AGENCIES
LIMITED

43RD ANNUAL REPORT
2022- 2023

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CORPORATE INFORMATION:

G. D. Trading and Agencies Limited

CIN: L51900MH1980PLC022672

BOARD OF DIRECTORS:-

Mr. Bharat Somani (DIN: 00286793)	Non- Executive Director
Mr. Sanjay Somani (DIN: 00629858)	Non- Executive Director (Independent Director)
Ms. Sejal Dattaram Yerapale (DIN: 08544413) (w.e.f 03.09.2022)	Non- Executive Director (Independent Director)
Ms. Shilpa Parab (DIN: 08338221) (Resigned on 30.09.2022)	Non- Executive Director (Independent Director)
Mr. Shekhar Somani	Chief Executive Officer
Mr. Shekhar Somani	Chief Financial Officer
Ms. Asha Pal	Company Secretary & Compliance Officer

AUDITORS

M/s. Maheshwari & Associates
Chartered Accountants
10/77, Unnat Nagar 3, Off M.G. Road
Near Shabri Hotel, Mumbai,
Mumbai- 400104

REGISTERED OFFICE

Indian Mercantile Chambers, 3rd Floor,
14-R, Kamani Marg,
Ballard Estate, Mumbai- 400 001
Website: www.gdtal.com
Email: gdtal2000@gmail.com

BANKERS

Bank of Baroda
Ballard Estate Branch
Ballard Estate
Mumbai- 400001

NOTICE

NOTICE IS HEREBY GIVEN THAT THE FOURTY THIRD ANNUAL GENERAL MEETING OF G. D. TRADING AND AGENCIES LIMITED WILL BE HELD ON 30TH DAY, SEPTEMBER, 2023 AT 01.00 P.M AT INDIAN MERCANTILE CHAMBERS, 3RD FLOOR, 14-R, KAMANI MARG, BALLARD ESTATE, MUMBAI - 400001 TO TRANSACT THE FOLLOWING BUSINESS:

ORDINARY BUSINESS:

1. To receive, consider & adopt the Audited Balance Sheet as at 31st March, 2023 and Profit & Loss Account for the year ended on that date together with the Reports of the Board of Directors and Auditors thereon.

2. To re-appoint Mr. Bharat Somani (DIN: 00286793) a Director of the Company, who retires by rotation and being eligible to offer himself for re-appointment.

**For and on behalf of the Board
For G.D. Trading and Agencies Limited**

**Sd/-
Bharat Somani
Director
DIN: 00286793**

**Place: Mumbai
Date: 01.09.2023**

Registered Office:

Indian Mercantile Chambers,
3rd Floor, 14-R, Kamani Marg, Ballard Estate,
Mumbai- 400001

IMPORTANT NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF/ HERSELF AND THE PROXY NEED NOT BE A MEMBER.

2. The instrument appointing the proxy, in order to be effective, must be deposited at the Company's Registered Office, duly completed and signed, not less than **Forty- Eight Hours** before the meeting. Proxies submitted on behalf of limited companies, societies, etc., must be supported by appropriate resolutions/authority, as applicable. A person can act as proxy on behalf of Members not exceeding fifty (50) and holding in the aggregate not more than 10% of the total Share Capital of the Company. In case a proxy is proposed to be appointed by a Member holding more than 10% of the total share capital of the Company carrying voting rights, then such proxy shall not act as a proxy for any other person or Shareholder.

3. Corporate Members intending to send their authorized representatives to attend the Meeting pursuant to Section 113 of the Companies Act, 2013 are requested to send to the Company a certified copy of the Board Resolution authorizing their representative to attend and vote on their behalf at the Meeting.

4. Pursuant to the provision of Section 91 of Companies Act 2013, the register of members and share transfer books will remain closed from **23rd September, 2023 to 30th September, 2023** (both days inclusive).

5. Additional information in respect of Directors seeking appointment/ re-appointment at the AGM is furnished and forms a part of the Notice.

6. Members desirous of obtaining any information as regards accounts and operations of the Company are requested to address their queries to the Registered Office of the Company in writing at least seven days in advance before the date of the Meeting, to enable the Company to keep the necessary information ready.

7. In the terms of Section 72 of the Companies Act, 2013, nomination facility is available to the individual shareholder. The shareholders who are desirous of availing this facility may kindly write to the Registrars & Transfer Agents in Form SH-13 prescribed by the Government which can be obtained from the Company's R&T Agents.

8. Members are requested to bring their copy of Annual Report to the Meeting.

9. Members are requested to bring the Attendance Slip sent herewith duly filled for attending the Meeting.

10. The Notice of AGM along with the Annual Report 2022-23 is being sent by electronic mode to those members whose email addresses are registered with the Company/ Depositories.

11. The remote e-voting period commences on **27th September, 2023 (9:00 am) and ends on 29th September, 2023 (5:00 pm)**. During this period Members of the Company, holding shares either in physical form or in dematerialized form, as on the cut-off date of **22nd September, 2023**, may cast their vote by remote e-voting. The remote e-voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently.

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: Access to NSDL e-Voting system:

A) Login method for e-Voting for Individual Shareholders holding securities in demat mode

In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are advised to update their mobile number and email Id in their demat accounts in order to access e-Voting facility.

Login method for Individual shareholders holding securities in demat mode is given below:

Type of shareholders	Login Method
Individual Shareholders holding securities in demat mode with NSDL.	<ol style="list-style-type: none">Existing IDEAS user can visit the e-Services website of NSDL Viz. https://eservices.nsdl.com either on a Personal Computer or on a mobile. On the e-Services home page click on the "Beneficial Owner" icon under "Login" which is available under 'IDEAS' section , this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on "Access to e-Voting" under e-Voting services and you will be able to see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.If you are not registered for IDEAS e-Services, option to register is available at https://eservices.nsdl.com. Select "Register Online for IDEAS Portal" or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp.Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon "Login" which is available under 'Shareholder/Member' section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.Shareholders/Members can also download NSDL Mobile App "NSDL Speede" facility by scanning the QR code mentioned below for seamless voting experience.

	<p style="text-align: center;">NSDL Mobile App is available on</p> <div style="display: flex; justify-content: space-around; align-items: center;">  App Store  Google Play </div> <div style="display: flex; justify-content: space-around; align-items: center; margin-top: 10px;">   </div>
<p>Individual Shareholders holding securities in demat mode with CDSL</p>	<ol style="list-style-type: none"> 1. Existing users who have opted for Easi / Easiest, they can login through their user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi/ Easiest are https://web.cdslindia.com/myeasi/home/login or www.cdslindia.com and click on New System Myeasi. 2. After successful login of Easi/Easiest the user will be also able to see the E Voting Menu. The Menu will have links of e-Voting service provider i.e. NSDL. Click on NSDL to cast your vote. 3. If the user is not registered for Easi/ Easiest, option to register is available at https://web.cdslindia.com/myeasi/Registration/EasiRegistration. 4. Alternatively, the user can directly access e-Voting page by providing demat Account Number and PAN No. from a link in www.cdslindia.com home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the demat Account. After successful authentication, user will be provided links for the respective ESP i.e. NSDL where the e-Voting is in progress.
<p>Individual Shareholders (holding securities in demat mode) login through their depository participants.</p>	<p>You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. upon logging in, you will be able to see e-Voting option. Click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider i.e. NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period.</p>

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

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

Login type	Helpdesk details
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Individual Shareholders holding securities in demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at evoting@nsdl.co.in or call at toll free no.: 1800 1020 990 and 1800 22 44 30.
Individual Shareholders holding securities in demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at helpdesk.evoting@cdslindia.com or contact at 022- 23058738 or 022-23058542-43.

B) Login Method for e-Voting shareholders other than Individual shareholders holding securities in demat mode and shareholders holding securities in physical mode.

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 'Shareholder/Member' section.
3. A new screen will open. You will have to enter your User ID, your Password/OTP 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 folio number is 001*** and EVEN is 101456 then user ID is 101456001***.

5. Password details for shareholders other than Individual shareholders 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 from 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.
 - b) [Physical User Reset Password?](#)" (If you are holding shares in physical mode) option available on 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 mentioning your demat account number/folio number, your PAN, your name and your registered address etc.
 - 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.

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

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

1. After successful login at Step 1, you will be able to see all the companies "EVEN" in which you are holding shares and whose voting cycle
2. Select "EVEN" of company for which you wish to cast your vote during the remote e-Voting period Now you are ready for e-Voting as the Voting page opens.
3. 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.
4. Upon confirmation, the message "Vote cast successfully" will be displayed.
5. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.

6. 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 sgevoting@gmail.com with a copy marked to 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 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 or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at evoting@nsdl.co.in

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

1. In case shares are held in physical mode please provide Folio No., Name of shareholder, scanned copy of the share certificate (front and back), PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) by email to gdtal2000@gmail.com.
 2. In case shares are held in demat mode, please provide DPID-CLID (16 digit DPID + CLID or 16 digit beneficiary ID), Name, client master or copy of Consolidated Account statement, PAN (self attested scanned copy of PAN card), AADHAR (self attested scanned copy of Aadhar Card) to gdtal2000@gmail.com .If you are an Individual shareholders holding securities in demat mode, you are requested to refer to the login method explained at **step 1 (A) i.e. Login method for e-Voting for Individual shareholders holding securities in demat mode.**
 3. Alternatively shareholder/ members may send a request to evoting@nsdl.co.in for procuring user id and password for e-voting by providing above mentioned documents.
 4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
12. You can also update your mobile number and e-mail id in the user profile details of the folio which may be used for sending future communication(s).

13. The voting rights of members shall be in proportion to their shares of the paid up equity share capital of the Company as on the cut-off date of 22nd September, 2023.

14. A member may participate in the AGM even after exercising his right to vote through remote e-voting but shall not be allowed to vote again at the AGM.

15. A person, whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on the cut-off date only shall be entitled to avail the facility of remote e-voting as well as voting at the AGM through ballot paper.

16. Mr. Suhas Ganpule, Proprietor of M/s. SG & Associates, Practicing Company Secretaries (Membership No. 12122) has been appointed as the Scrutinizer for providing facility to the members of the Company to scrutinize the voting and remote e-voting process in a fair and transparent manner.

17. The Chairman shall, at the AGM at the end of discussion on the resolutions on which voting is to be held, allow voting with the assistance of scrutinizer, by use of "Ballot Paper" or "Poling Paper" for all those members who are present at the AGM but have not cast their votes by availing the remote e-voting facility.

18. The Scrutinizer shall after the conclusion of voting at the general meeting, will first count the votes cast at the meeting and thereafter unblock the votes cast through remote e-voting in the presence of at least two witnesses not in the employment of the Company and shall make, not later than three days of the conclusion of the AGM a consolidated scrutinizer's report of the total votes cast in favor or against, if any, to the Chairman or a person authorized by him in writing, who shall countersign the same and declare the result of the voting forthwith.

19. The Results declared along with the report of the Scrutinizer shall be placed on the website of the Company www.gdtal.com and on the website of NSDL immediately after the declaration of result by the Chairman or a person authorized by him in writing. The results shall also be immediately forwarded to the BSE Limited, Mumbai.

**For and on behalf of the Board
For G.D. Trading and Agencies Limited**

**Sd/-
Bharat Somani
Director
DIN: 00286793**

**Place: Mumbai
Date: 01.09.2023**

Registered Office:
Indian Mercantile Chambers,
3rd Floor, 14-R, Kamani Marg, Ballard Estate,
Mumbai- 400001

BRIEF RESUME OF DIRECTORS SEEKING APPOINTMENT/ RE-APPOINTMENT AT THE ENSUING ANNUAL GENERAL MEETING:

Name	Mr. Bharat Somani
Age	58
Date of Appointment	04/04/2019
Qualifications	B.Com.
Expertise in specific functional areas	Overall management
Directorship of other Companies	1. Soma Papers And Industries Limited 2. Raajita Audio Video Company Private Limited 3. Mascot Constructions Private Limited 4. Vecron Industries Limited (Transfer from Maharashtra) 5. Ceres Company private Limited 6. S R S Trading And Agencies Pvt Ltd 7. Jaychandra Leasing & Investments Ltd 8. Rajshree Trade & Development Private Limited
Chairmanship/ Membership of committees of other public companies	02
Shareholding of the Director in G.D. Trading and Agencies Limited	0

For and on behalf of the Board
For G.D. Trading and Agencies Limited

Sd/-
Bharat Somani
Director
DIN: 00286793

Place: Mumbai
Date: 01.09.2023

Registered Office:
Indian Mercantile Chambers,
3rd Floor, 14-R, Kamani Marg, Ballard Estate,
Mumbai- 400001

DIRECTORS REPORT

To,
The Members,
G.D TRADING AND AGENCIES LIMITED

Your Directors have pleasure in presenting their Forty Third Annual Report on the business and operations of the Company and the accounts for the Financial Year ended **March 31, 2023**.

FINANCIAL RESULTS:

(In Lacs)

Particulars	For the Year Ended 31 st March, 2023	For the Year Ended 31 st March, 2022
Net Profit/ (Net Loss) Before Providing for Depreciation and Tax	(7.22)	(6.57)
Less: Depreciation	--	-
Profit after Providing for Depreciation and before tax	(7.22)	(6.57)
Exceptional Items	-	-
Add / (Less) Provision for: A) Deferred Tax B) Income Tax	-	-
Profit/(Loss) after Taxation	(7.22)	(6.57)

OPERATIONAL REVIEW:

The Company has generated an **NIL** Income for the Financial Year 2022-2023, whereas the loss after tax for the year 2022-23 is 7.22 Lacs as compared to previous year loss of Rs. 6.57 Lacs.

DIVIDEND:

In view of accumulated losses, your Directors do not recommend any Dividend for the Financial Year ended on 31st March, 2023.

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.

DETAILS OF SUBSIDIARY, JOINT VENTURE OR ASSOCIATE COMPANIES:

The Company does not have any Subsidiary, Joint Venture or Associate Company as per the provisions of Companies Act, 2013.

SHARE CAPITAL:

The Authorized Share Capital of the Company is Rs. 75,00,000 (Rupees Seventy Five Lakhs Only) divided into Equity share capital of Rs. 25,00,000 (Rupees

Twenty Five lakhs only) and 11% Preference share capital of Rs. 50,00,000 (Rupees Fifty Lakhs Only).

The paid up capital of the Company is Rs. 60,00,000 (Rupees Sixty lakhs only) including 1, 00,000 Equity shares of Rs. 10/- each aggregating to Rs. 10,00,000 (Rupees Ten Lakhs) and 11%, 50,000 Preference share of Rs. 100/- each aggregating to Rs. 50,00,000 (Rupees Fifty Lakhs).

During the year, there was no change in Share capital of the Company.

MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY:

There are no Material changes occurred subsequent to the close of the financial year of the Company to which the balance sheet relates and the date by or of this report like settlement of tax liabilities, operation of patent rights, depression in market value of investments, institution of cases against the company, sale or purchase of capital assets or destruction of any assets etc.

SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS:

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

There are no proceedings initiated/ pending against the Company under the Insolvency and Bankruptcy Code, 2016.

PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

Complete details of Loan, Guarantee, Investment, Security covered under section 186 of The Companies Act, 2013 as disclosed in the financial statement and notes there under.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The Company has an Internal Control System, commensurate with the size, scale and complexity of its operations. The scope and authority of the Internal Audit function is defined in the Internal Audit Manual. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board & to the Chairman.

The Internal Audit Department monitors and evaluates the efficacy and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies at all locations of the Company. Based on the report of internal audit function, process owners undertake corrective action in their respective areas and thereby strengthen the controls. Significant audit observations and recommendations along with corrective actions thereon are presented to the Audit Committee of the Board.

CONSERVATION OF ENERGY AND TECHNOLOGY ABSORPTION:

The information required under the provisions of Companies Act, 2013 and Rules made there under relating to the technology absorption and Research & Development are not applicable to the Company, since the Company is not engaged

in any manufacturing activity. But the Company has taken necessary steps to conserve energy wherever possible.

FOREIGN EXCHANGE EARNINGS AND OUT-GO:

During the Financial Year 2022-2023, under review there were no Foreign Exchange Earnings or Outflows.

CORPORATE SOCIAL RESPONSIBILITY INITIATIVES:

As the Company does not fall under the Class of Companies as prescribed under Section 135 of Companies Act, 2013 and Rules made thereunder, therefore the provisions related to Corporate Social Responsibility is not applicable to the Company.

Therefore, Company is not liable to contribute towards Corporate Social Responsibility.

EMPLOYEES RELATIONS:

During the year under review, your company enjoyed cordial relationship with employees at all levels.

DIRECTORS:

A) Changes in Directors and Key Managerial Personnel:

I. Cessation/ Disqualification:

None of the Director resigned from the Company and no Director of the Company is being disqualified to act as Director of the Company.

II. Retirement by Rotation:

Pursuant to the provisions of the Companies Act, 2013 and Articles of Association of the Company, **Mr. Bharat Somani (DIN: 00286793)** Director of the Company, retires by rotation at this Annual General Meeting, and being eligible to offer himself for re-appointment.

III. Appointment:

Ms. Sejal Yerapale (DIN: 08544413) was appointed as an Additional Independent Director of the Company on 03rd September, 2022 and was regularized at Annual General Meeting held on 30th September, 2022.

Mrs. Shilpa Parab (DIN: 08338221) resigned from Directorship on 30th September, 2022.

B) Declaration by an Independent Director(s) and Re- appointment:

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as prescribed under Section 149(6) of the Companies Act, 2013.

An independent director shall hold office for a term up to five consecutive years on the Board of a Company, but shall be eligible for reappointment for next five years on passing of a special resolution by the Company and disclosure of such appointment in the Board's Report.

The Directors Disqualification Certificate is annexed hereto as "Annexure A".

C) Formal Annual Evaluation:

In terms of the provisions of the Act, the Board has carried out annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit Committee, Nomination & Remuneration Committee (NRC).

D) Remuneration Policy:

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

DIRECTORS' RESPONSIBILITY STATEMENT:

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

- I. In the preparation of the accounts for the financial year ended 31st March, 2023, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- II. The Directors have selected such accounting policies and applied them consistently and made judgments and estimates that were reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the profit or loss of the Company for the year under review;
- III. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with the provision of the Companies Act, 2013 for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- IV. The Directors had laid down internal financial controls to be followed by Company and that such internal financial controls are adequate and were operating effectively.
- V. The Directors had devised proper systems to ensure compliance with the provisions of all applicable laws and such systems were adequate and operating effectively.

MEETINGS OF THE BOARD:

The Board of Directors met 05 (Five) times during the Financial Year 2022-23 on the below mentioned dates:

Sr. No.	Date of Board Meeting
1.	30.05.2022
2.	12.08.2022
3.	03.09.2022

4.	14.11.2022
5.	14.02.2023

PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES:

The particulars of every contract or 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 arms length transactions under third proviso thereto shall be disclosed in the Form AOC - 2 Annexed herewith as "Annexure B" to this Report.

STATUTORY AUDITORS:

M/s Maheshwari & Associates, Chartered Accountant (FRN: 311008E) was appointed as Statutory Auditor of the Company on 30th September, 2023 for period of 5 Years i.e. until the Annual General Meeting to be held in the year 2027.

They have confirmed that they are not disqualified to act as Statutory Auditor of the Company.

MANAGEMENT DISCUSSION & ANALYSIS REPORT:

The Management Discussion & Analysis Report on the operations of the Company, as required under SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 with the Stock Exchange is provided as separate section and forms a part of this Annual Report.

ANNUAL RETURN:

Pursuant to the provisions of Section 134(3)(a) of the Companies Act, 2013, the Annual Return for the Financial Year ended March 31, 2023 is available on the website of the Company.

CORPORATE GOVERNANCE REPORT:

The Company is committed to maintain the highest standards of Corporate Governance and adhere to the Corporate Governance requirements set out by SEBI. The Company has also implemented several best Corporate Governance Practices as prevalent globally.

The Report on Corporate Governance as stipulated under Regulation 27 of SEBI (Listing Obligations and Disclosure Requirement) Regulations, 2015 is not applicable to the Company as it not covered under the prescribed limit as specified under the Regulation.

AUDIT COMMITTEE:

The Company has a qualified and independent Audit Committee which has been formed in pursuance of Regulation 18 of the SEBI (Listing Obligation and Disclosure Requirements) Regulation, 2015 and Section 177 of the Companies Act, 2013.

The Primary objective of the committee is to monitor and provide effective supervision of the management's financial reporting process to ensure accurate and timely disclosures, with the highest level of transparency, integrity and quality of Financial reporting.

Terms of Reference:

1. Approving and implementing the audit procedures and techniques.
2. Reviewing audit reports of both statutory and internal auditors with auditors and management.
3. Reviewing financial reporting systems, internal control systems and control procedures.
4. Ensuring compliance with regulatory guidelines.
5. The recommendation for appointment, remuneration and terms of appointment of auditors of the company;
6. Review and monitor the auditor's independence and performance, and effectiveness of audit process;
7. Examination of the financial statement and the auditors' report thereon;
8. Approval or any subsequent modification of transactions of the company with related parties;
9. Scrutiny of inter-corporate loans and investments;
10. Valuation of undertakings or assets of the company, wherever it is necessary;
11. Evaluation of internal financial controls and risk management systems;
12. Monitoring the end use of funds raised through public offers and related matters.
13. Establishment and monitoring of the Vigil Mechanism/Whistle Blower Policy.

Any other duties/terms of reference for the Audit Committee which are incidental/necessary for the fulfillment of the above mentioned terms of reference would be deemed to be under the purview of the Audit Committee.

- Details of the composition and attendance of Members of the Audit Committee during the year 2022-2023 are as follows:

Four Audit Committee Meetings were held during the year on 30th May, 2022, 12th August, 2022, 14th November, 2022, 14th February, 2023.

Sr. No.	Name of Director	Designation	Category	No. of Meetings	
				Held	Attended
1.	Mr. Sanjay Somani	Chairman	Non-Executive Director/ Independent	4	4
2.	Mr. Bharat Somani	Member	Non-Executive/ Non Independent	4	4
3.	Ms. Shilpa Parab (Upto 30.09.2022)	Member	Non-Executive Director/ Independent	2	2
4.	Ms. Sejal Yerapale (w.e.f 03.09.2022)	Member	Non-Executive Director/ Independent	2	2

NOMINATION AND REMUNERATION COMMITTEE:

The purpose of this Committee of the Board of Directors ('The Board') shall be to discharge the Board's responsibilities related to nomination and remuneration of the Company's Executive/ Non-Executive Directors.

The Committee has the overall responsibility of approving and evaluating the nomination and remuneration plans, policies and programs for executive /non-executive directors.

The broad terms of reference of the Nomination and Remuneration Committee are as under:

- 1) The Committee shall identify persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, recommend to the Board their appointment and removal and shall carry out evaluation of every directors performance.
- 2) The Committee shall formulate the criteria for determining qualification, positive attributes and independence of a director and recommend to the Board, policy relating to the remuneration for the directors, key managerial personnel and other employees.
- 3) Devise a policy on Board Diversity.
- 4) Formulate criteria for evaluation of Independent Directors and the Board.

One Nomination and Remuneration Committee meetings were held during the year on 03.09.2022.

Composition of Nomination and Remuneration Committee is as under:

Name of Director	Executive/ Non- Executive	Member/ Chairman
Mr. Sanjay Somani	Non- Executive	Chairman
Mr. Bharat Somani	Non- Executive	Member
Ms. Shilpa Parab (Upto 30.09.2022)	Non-Executive	Member
Ms. Sejal Yerapale (Appointed w.e.f 03.09.2022)	Non - Executive	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE:

The Committee has the mandate to review and redress shareholder grievances including complaints related to non-receipt of Securities/ Share certificates, non-receipt of balance sheet, non-receipt of declared dividends etc.

The committee reviews shareholders complaints and resolution thereof. The Committee expresses satisfaction with the Company's performance in dealing with investor grievances and its share transfer system.

Four Stakeholder Relationship Committee Meetings were held during the year on 30th May, 2022, 12th August, 2022, 14th November, 2022, 14th February, 2023.

Composition of Stakeholders Relationship Committee is as under:

Name of Director	Executive/ Non- Executive	Member/ Chairman
-------------------------	----------------------------------	-------------------------

Mr. Sanjay Somani	Non- Executive	Chairman
Mr. Bharat Somani	Non- Executive	Member
Ms. Shilpa Parab (Upto 30.09.2022)	Non-Executive	Member
Ms. Sejal Yerapale (Appointed 03.09.2022) w.e.f	Non-Executive	Member

MANAGERIAL REMUNERATION:

A) The Disclosure pursuant to Rule 5 (1) of the Companies (Appointment of Managerial Personnel) 2014 is as follows: NOT Applicable.

The Independent Directors do not receive any remuneration or sitting fees.

2. There was no remuneration paid to Key managerial Personnel or Director.

B) None of the employee of the Company was in receipt of the remuneration (throughout the financial year or part thereof) as per Rule 5(2) of the Companies (Appointment of Managerial Personnel) 2014.

C) The Company does not have any Holding or Subsidiary Company and none of the Directors of the Company are the Managing Director or Whole Time Director in the Associate Company.

DETAILS OF ESTABLISHMENT OF VIGIL MECHANISM FOR DIRECTORS AND EMPLOYEES:

The Company has a vigil mechanism named Whistle Blower Policy to deal with instance of fraud and mismanagement, if any. In staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company has a Whistle Blower Policy to deal with instances of fraud and mismanagement, if any. The Whistle Blower Policy ensures that strict confidentiality is maintained whilst dealing with concerns and also that no discrimination will be meted out to any person for a genuinely raised concern. A high level Committee has been constituted which looks into the complaints raised. The Committee reports to the Audit Committee and the Board.

BUSINESS RISK MANAGEMENT:

The Company believes that risk should be managed and monitored on a continuous basis. As a result, the Company has designed a dynamic risk management framework to allow managing risks effectively and efficiently, enabling both short term and long term strategic and business objectives to be met.

SECRETARIAL AUDIT:

The provision of section 204 read with section 134(3) of the companies Act, 2013 and The Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014. The Company has appointed M/s SG & Associates, Practicing Company Secretary, as the Secretarial Auditor of the Company for the year 2022-2023.

The Secretarial Audit report is annexed herewith as "Annexure C".

Secretarial Audit Observations-

i) The Company has not appointed Internal Auditor of the Company pursuant to Section 138 of Companies Act, 2013.

ii) The Company is under process to dematerialize its Shareholding held by Promoter and Promoter Group.

Director's clarification on the Observations to Secretarial Audit Report:

i) The company is under the process for appointment of Internal Auditor of the Company.

ii) The Promoter has converted half of the shares in demat and is under the process of getting remaining half Shares in Demat.

CODE OF CONDUCT:

The Board of Directors has approved a Code of Conduct which is applicable to the Members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The code laid down by the Board is known as "code of business conduct" which forms an Appendix to the Code. The Code has been posted on the Company's website The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure. All the Board Members and the Senior Management personnel have confirmed compliance with the Code. All Management Staff were given appropriate training in this regard.

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 Board is responsible for implementation of the Code. All Board of Directors and the designated employees have confirmed compliance with the Code.

PARTICULARS OF EMPLOYEES:

The information required pursuant to Section 197 read with rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 in respect of employees of the Company, will be provided upon request. In terms of Section 136 of the Act, the reports and accounts are being sent to the members and others entitled thereto, excluding the information on employees' particulars which is available for inspection by the members at the Registered office of the company during business hours on working days of the company up to the date of

ensuing Annual General Meeting. If any member is interested in inspecting the same, such member may write to the company secretary in advance.

ACKNOWLEDGEMENTS:

Your Company and its Directors wish to extend their sincerest thanks to the Members of the Company, Bankers, State Government, Local Bodies, Customers, Suppliers, Executives, Staff and workers at all levels for their continuous cooperation and assistance.

**For and on behalf of the Board of Directors
G D Trading and Agencies Limited**

Place: Mumbai

Date: 01st September, 2023

**Sd/-
Sanjay Somani
Director
DIN: 00629858**

**Sd/-
Bharat Somani
Director
DIN: 00286793**

"Annexure A"

Date: 01st September, 2023

To,
The Board of Directors,
G D Trading and Agencies Limited

Subject: Declaration by Practicing Company Secretary pursuant to Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, regarding Non- Disqualification of the Directors.

Pursuant to Regulation 34 read with Schedule V of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, and on the basis of the declaration received from the Directors of M/s G D Trading and Agencies Limited (the 'Company'), I Mr. Suhas Sadanand Ganpule, Company Secretary in Practice hereby declare that the under stated Directors of the Company are not debarred or disqualified from being appointed or to continue as Directors of the Company by the SEBI/Ministry of Corporate Affairs or any another Statutory Authority for the year ended March 31, 2023:

Name of the Director	DIN
BHARAT SOMANI	00286793
SANJAY SOMANI	00629858
*SEJAL DATTARAM YERAPALE	08544413
**SHILPA PARAB	08338221

- Sejal Yerapale was appointed as Additional Director on 03rd September, 2022 and was regularized as Director on 30.09.2022.
- Shilpa Parab resigned from Directorship on 30.09.2022.

For S G & Associates
Practicing Company Secretary
Sd/-
Suhas S. Ganpule
Proprietor
ACS: 12122, CP No. 5722
UDIN: A012122E000909656

FORM NO. AOC -2

(Pursuant to clause (h) of sub-section (3) of section 134 of the Act 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 arms length transaction under third proviso thereto.

1. Details of contracts or arrangements or transactions not at Arm's length basis.

Sr. No.	Particulars	Details
a)	Name (s) of the related party & nature of relationship	NA
b)	Nature of contracts/arrangements/transaction	NA
c)	Duration of the contracts/arrangements/transaction	NA
d)	Salient terms of the contracts or arrangements or transaction including the value, if any	NA
e)	Justification for entering into such contracts or arrangements or transactions'	NA
f)	Date of approval by the Board	NA
g)	Amount paid as advances, if any	NA
h)	Date on which the special resolution was passed in General meeting as required under first proviso to section 188	NA

2. Details of contracts or arrangements or transactions at Arm's length basis:

Sr. No.	Particulars		
1	Name(s) of the Related Party	Ceres Co. Pvt. Ltd.	Shekhar Somani
2	Nature of Relationship	Enterprise where KMP exercises Significant Influence	Key Managerial Personnel
3	Nature of Contracts/arrangements/transactions	1. Loan Taken Rs. 5,14,080/- 2. Loan Repaid- Rs. 1,14,92,080/-	1. Loan Taken Rs. 74,000/- 2. Loan Repaid- Rs. 20,72,500/-
4	Duration of Contracts/arrangements/transactions	01/04/2022 to 31/03/2023	01/04/2022 to 31/03/2023
5	Salient Terms of the	N.A	N.A

	Contracts/arrangements/tr ansactions		
6	Date of Approval by the Board of Directors		
7	Amount incurred during the year		

**For and on behalf of the Board of Directors
G D Trading and Agencies Limited**

**Place: Mumbai
Date: 01st September, 2023**

**Sd/-
Sanjay Somani
Director
DIN: 00629858**

**Sd/-
Bharat Somani
Director
DIN: 00286793**

"Annexure C"

**Form No. MR-3
Secretarial Audit Report**

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

Secretarial Audit Report

For the Financial Year ended 31st March, 2023

**To,
The Members,
G D TRADING AND AGENCIES LIMITED,**

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by G D Trading and Agencies Limited (hereinafter called the Company).

Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on our verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, we hereby report that in our opinion, the company has, during the audit period covering the financial year ended on 31st March, 2023 has 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:

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

- I. The Companies Act, 2013 (the Act) and the rules made thereunder;
- II. The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- III. The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- IV. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):
 - a. The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - b. The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - c. The Securities and Exchange Board of India (Registrars to an Issue and Share Transfer Agents) Regulations, 1993 regarding the Companies Act and dealing with client;

d. The Securities and Exchange Board of India (Listing Obligation and Disclosure Requirement) Regulation, 2015.

V. We further state that there were no events/ actions in pursuance of 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 (Issue of Capital and Disclosure Requirements) Regulations, 2009;

b. The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;

c. The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008;

d. The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009;

e. The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;

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

a) Secretarial Standards by The Institute of Company Secretaries of India.

During the period under review and as per the explanations and representations made by the management and subject to clarifications given to us, the Company has generally complied with the provisions of the Act, Rules, Regulations, Guidelines, etc., mentioned above, except:

i) The Company has not appointed Internal Auditor of the Company pursuant to Section 138 of Companies Act, 2013.

ii) The Company is under process to dematerialize its Shareholding held by Promoter and Promoter Group.

We 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. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

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.

All the decisions were carried out unanimously by the members of the Board and Committees and the same were duly recorded in the minutes of the meeting of the Board of Directors and Committees of the Company.

We 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 during the audit period, there were no instances of:

- i. Public / Rights / Preferential issue of shares / debentures / sweat equity.
- ii. Buy-Back of securities.
- iii. Major decisions taken by the Members in pursuance to Section 180 of the Companies Act, 2013.
- iv. Merger / amalgamation / reconstruction etc.
- v. Foreign technical collaborations

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

**For SG and Associates,
Practicing Company Secretaries**

**SD/-
Suhas Ganpule,
Proprietor,
Membership No: 12122
C. P No: 5722
UDIN: A012122E000909612**

**Date: 01.09.2023
Place: Mumbai**

Annexure A to MR-3

To,
The Members,
G D Trading and Agencies Limited
Mumbai

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

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

2. We have followed the audit practices and processes as were appropriate to obtain reasonable assurance about the correctness of the contents of the secretarial record. The verification was done on test basis to ensure that the correct facts are reflected in secretarial records. We believe that the practices and processes, we followed provide a reasonable basis for our opinion.

3. We have not verified the correctness and appropriateness of financial records and Books of Accounts of the company.

4. Where ever required, we have obtained management representation about the compliance of laws, rules, regulations, norms and standards and happening of events.

5. The compliance of the provisions of Corporate and other applicable laws, rules, regulations, norms and standards is the responsibility of management. Our examination was limited to the verification of procedure on test basis.

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

7. We have reported, in our audit report, only those non compliance, especially in respect of filing of applicable forms/documents, which, in our opinion, are material and having major bearing on financials of the Company.

**For SG and Associates,
Practicing Company Secretaries**

**SD/-
Suhas Ganpule,
Proprietor,
Membership No: 12122
C. P No: 5722
UDIN: A012122E000909612**

**Date: 01.09.2023
Place: Mumbai**

MANAGEMENT DISCUSSION AND ANALYSIS

INDUSTRY STRUCTURE AND DEVELOPMENT:

The release of pent-up demand as a result of the Covid-19 Pandemic gave rise to inflationary pressures in the economy to which the RBI responded by successive hikes in the Repo Rate alongwith other liquidity management measures to cool down the demand. However, certain pockets of demand in the housing and auto sectors continue to be resilient for the major part of the year. Lately, demand pressures are seen to be subsiding, especially rural demand, on the back of uncertainty in crop harvest due to climatic conditions. The near term future has to be viewed with cautious optimism.

OPPORTUNITIES AND THREATS:

Due to stiff competitions in the finance field where the company's activities are cantered in, the overall margins are always under pressure, but maintainable, with the constant effort and good services rendered by the company.

There is industrial growth expected to increase new opportunities in personal finance and there is favorable Govt. policies and that shall help the Company to expand in near future.

A small change in the focus of a large competitor might wipe out any market position we achieve. Through highly prevailing in the market remains the main risk faced by the company for investment activity.

OUTLOOK:

While economy recovery is expected in 2023, and if some of the forecasts hold true, India will become the fastest growing large economy of the world in the coming years. Government initiatives such as 'Make in India' coupled with the new governance regime will boost confidence of global investors and act as a catalyst for overall growth of the industry. The growth momentum in India is expected to be driven by focused spending on development projects in the form of increased public spending on infrastructure development. This will become the engine for driving several sectors of economy and lead increased industrial activity. A continuously moderating inflation and a growth driving monetary policy coupled with improved purchasing power of an increasing middle class will further aid revival of domestic demand in turn leading to growth. Falling rural incomes and volatility in domestic monetary and fiscal conditions due to global changes may adversely impact the growth. Your company's ability to work closely with customers will enable it to counter threats from competition as well as strengthen the ability to create value proposition for customers. Further, the foreign source and several of them making India their sourcing hubs, overall growth prospects of the industry looks better.

INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY:

The company has a proper and adequate system of internal control to ensure that all the assets are safeguarded, protected against loss from unauthorized use or disposition and those transactions are authorised, recorded and reported correctly. The internal audit reports are reviewed for corrective actions wherever required. The views of statutory auditors are also considered to ascertain the adequacy of internal control system.

DEVELOPMENT IN HUMAN RESOURCES:

The Directors wish to place on record their appreciation and acknowledgment of the efforts and dedication and contributions made by employees at all levels during the year under review. The Company continues to focus on attracting new talent & help them to acquire new skills, explore new roles and realize their potential. Your director acknowledges and thanks employees for their continued contribution.

**For and on behalf of the Board
For G.D. Trading and Agencies Limited**

Sd/-

Bharat Somani

DIN: 00286793

Director

Place: Mumbai

Date: 01st September, 2023

CEO Certification

We, to the best of our knowledge and belief, certify that-

a. We have reviewed financial statements and the cash flow statements for the year ended 31st March, 2023 and that to the best of our knowledge and belief;

i. These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading.

ii. These statements together present a true and fair view of the Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

b. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year which are fraudulent, illegal or violative of the Company's code of conduct.

c. We accept responsibility for establishing and maintaining internal controls for financial reporting and that we have evaluated the effectiveness of internal control systems of the Company pertaining to financial reporting and we have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of such internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.

d. We have disclosed, based on our evaluation wherever applicable, to the Auditors and the Audit Committee that;

i. There were no material deficiencies in internal controls over financial reporting during the year;

ii. All the significant changes in accounting policies during the year, if any, have been disclosed in the notes to the financial statements; and

iii. There were no instances of significant fraud of which we are aware and the involvement therein, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

Place: Mumbai

Date: 01st September, 2023

Sd/-

Shekhar Somani

CEO

CODE OF CONDUCT DECLARATION

DECLARATION OF COMPLIANCE WITH THE CODE OF CONDUCT

I hereby confirm that-

The Company has obtained from all members of the Board and Senior Management Personnel, affirmation(s) that they have complied with the Code of Conduct for Board Members and Senior Management Personnel in respect of the Financial Year 31st March, 2023.

Place: Mumbai

Date: 01st September, 2023

Sd/-

Shekhar Somani

CEO

INDEPENDENT AUDITORS' REPORT

To the Members of
G.D TRADING AND AGENCIES LIMITED

Report on the Audit of the Financial Statements

Opinion

We have audited financial statements of G.D Trading and Agencies Limited ("the Company"), which comprise the Balance Sheet as at 31st March, 2023 and the Statement of Profit and Loss (including Other Comprehensive Income), Statement of Changes in Equity 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 ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS), of the state of affairs of the Company as at 31st March, 2023, and its loss including other comprehensive income, changes in equity and its cashflows 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 Act. Our responsibilities under those Standards are further described in the *Auditor's Responsibilities for the Audit of the Standalone financial statements* section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India together with the ethical requirements that are relevant to our audit of the standalone financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Material Uncertainty Relating to Going Concern

We draw attention to in the financial statements which indicates that the Company incurred a net loss of Rs. 7.22 /- lacs for the year ended 31st March 2023 as of that date, the Company Total Liabilities exceeded its Total assets as on 31st March, 2023. As per Financial Statement these events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern. As stated therein, the financial statements of the company have been prepared on a going concern basis, based on management confirmation that company is in the process of adding new lines of business. Our opinion is not modified in respect of this matter.

Emphasis of Matter

- a) Loan and advances given & taken are subject to confirmation, reconciliation, adjustment & provisions, if any which may arise out of confirmation and reconciliation. However as per the management no provision is required as the balances are considered goods and recoverable.
- b) Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the financial statements of the current period. These matters were addressed in the context of our audit of the financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. We have determined the matters described below to be the key audit matters to be communicated in our report.

The key Audit Matter	How was the matters addressed in our Audit
All financial and other Assets and Liabilities valued at cost by Company	Our audit procedures with regard to valuation of assets and liability as per IND AS Accounting Standard we found that cost represents the best estimate of fair value of assets and liability.

Other Information

The Company's Board of Directors is responsible for the other information. The other information obtained at the date of this auditor's report is the information included in the annual report, but does not include the financial statements and our auditor's report thereon.

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

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

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

Responsibility of Management for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, (Changes in Equity) and cash flows of the Company in accordance with the accounting principles generally accepted in India, including Indian Accounting Standards (Ind AS) prescribed under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015 as amended. 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 implementation and maintenance of accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

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

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3) (i) of the Companies Act, 2013, we are also responsible for expressing our opinion on whether the company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2020 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "**Annexure A**" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit;
 - b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
 - c) The Balance Sheet, Statement of Profit and Loss including Other Comprehensive Income, Statement of Changes in Equity and the 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 Indian Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014;
- e) On the basis of the written representations received from the directors as on 31st March, 2023 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164(2) of the Act;
- f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Reportin **"Annexure A"**;
- g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company did not have any pending litigation as at March. 31, 2023having impact on its financial position;
 - ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses; and
 - iii. There were no amounts which were required to be transferred, to the Investor Education and Protection Fund by the Company.
 - iv. (a) The Management has represented that, to the best of its knowledge and belief, no funds have been advanced or loaned or invested (either from borrowed funds or share premium or any other sources or kind of funds) by the Company to or in any other person or entity, including foreign entity ("Intermediaries"), with the understanding, whether recorded in writing or otherwise, that the Intermediary shall, whether, directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Company ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries
 - (b) The Management has represented, that, to the best of its knowledge and belief, no funds have been received by the Company from any person or entity, including foreign entity ("Funding Parties"), with the understanding, whether recorded in writing or otherwise, that the Company shall, whether, directly or indirectly, lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party ("Ultimate Beneficiaries") or provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries;
 - (c) Based on the audit procedures that have been considered reasonable and appropriate in the circumstances, nothing has come to our notice that has caused us to believe that the representations under sub-clauses (a) and (b) above, contain any material misstatement
- v. No dividend has been declared or paid by the Company during the year. Hence, compliance of section 123 of the Act is not applicable to the Company.

For **Maheshwari & Associates**
Chartered Accountants
[Firm's Registration Number :311008E]

Sd/-
CA. Adityanarayan Somani
Partner
Membership No: 138456
UDIN :23138456BGXJBZ1844

Place: Mumbai
Date: 29/05/2023

ANNEXURE A" TO THE INDEPENDENT AUDITORS' REPORT

[Referred to in paragraph 1 under 'Report on Other Legal and Regulatory Requirements' in the Independent Auditors' Report of even date to the members of G.D Trading and Agencies Limited on the financial statements for the year ended 31st March, 2023]

- i) In respect of its Property, Plant & Equipment:
 - (a). There is no Property; Plant & Equipment is hold by the company. Therefore, sub-clause (a), (b), (c), (d), and (e), of the provision of clause (i) of paragraph 3 of the Order are not applicable to the company.
- ii)
 - (a) There is no inventory held by company. Therefore, sub-clause (a), and (b), of the provision of clause (ii) of paragraph 3 of the Order is not applicable to the company.
 - (b) The company has not taken any working capital limits in excess of five crore rupees, in aggregate, from banks or financial institutions at any point of time during the year on the basis of security of current assets.
- iii) (a) The company has not granted any loans or provided advances in the nature of loans, or provided any guarantee or security, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties covered in register maintained under section 189 of the Act and hence sub-clause (a), (b), (c), (d), (e), and (f) of clause (iii) of Para 3 of the Order are not applicable.
- iv) In respect of loans, investment, guarantees and security the Company has complied with provision of section 185 and 186 of the Companies Act.
- v) The company has not accepted any deposits from public within the meaning of Section 73, 74, 75 and 76 and hence clause (v) of Para 3 of the order is not applicable.
- vi) According to the information and explanations given to us, Central Government has not prescribed maintenance of cost records under sub-Section (1) of Section 148 of the Act in respect of activities carried on by the Company. Therefore, the provisions of clause (vi) of paragraph 3 of the Order are not applicable to the Company.
- vii)
 - (a) There is no liability on company in respect of statutory dues, Therefore, the provisions of clause (vii) of paragraph 3 of the Order are not applicable to the Company
 - (b) According to the records of the company, there are no dues outstanding of income-tax, sales-tax, service tax, duty of customs, duty of excise and value added tax on account of any dispute
- viii) According to the information and explanations given to us, there exist no such transactions which were not recorded in the books of account have been surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).)
- ix) (a) The company has not defaulted in repayment of any dues to a financial institution, bank, and government during the period. The company has not borrowed any amount by way of debentures.

- (b) The company is not declared as a wilful defaulter by any bank or financial institution or other lender during the period
 - (c) According to the information and explanations given to us by the management, the Company has not obtained any term loans. Accordingly, clause 3(ix) (c) of the Order is not applicable.
 - (d) Any funds raised by the company for short term purposes are not utilised for any long term purpose.
 - (e) According to the information and explanations given to us and examination of the financial statements of the Company, we report that the Company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix)(e) of the Order is not applicable.
 - (f) According to the information and explanations given to us and procedures performed by us, we report that the Company has not raised loans during the year on the pledge of securities held in its subsidiaries as defined under the Companies Act, 2013. Accordingly, clause 3(ix) (f) of the Order is not applicable
- x) (a) The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments). Accordingly, clause 3(x) (a) of the Order is not applicable.
 - (b) The company has not made any preferential allotment/ private placement of share or fully or partly paid convertible debentures during the year and accordingly provisions of clause (x) of Para 3 of the Order are not applicable.d.
- xi) (a) On the basis of our examination and according to the information and explanations given to us, no fraud by the company or any fraud on the company by its officers/employees has been noticed or reported during the year.
 - (b) No such report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors during the year in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
 - (c) Auditors has not received any whistle-blower complaints during the year by the company.
- xii) The company is not a Nidhi Company and accordingly the information and explanations given to us, provisions of Nidhi Rules, 2014 are not applicable to the company.
 - xiii) In our opinion and according to the information and explanations given to us, the transactions with related parties are in compliance with Sections 177 and 188 of the Companies Act, 2013, where applicable, and the details of the related party transactions have been disclosed in the financial statements as required by the applicable Indian Accounting Standards.
 - xiv) The Company does not have an internal audit system though mandated under section 138 of the Act. Hence reporting under the provisions of

Clause 3 (xiv) could not be made.

- xv) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- xvi) (a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi)(a) of the Order is not applicable.
- (d) In our opinion, there is no core investment company within the Group [as defined in the Core Investment Companies (Reserve Bank) Directions, 2016] and accordingly, reporting under clause 3 (xvi)(d) of the Order is not applicable.
- xvii) According to the information and explanations given to us, and the audit procedures performed by us, and on an overall examination of the financial statements of the Company, we report that the company has incurred cash losses of Rs7.22 lakhs in the financial year under audit and Rs 6.57 lakhs in the immediately preceding financial year.
- xviii) There has been no resignation of the statutory auditors during the year and accordingly this clause is not applicable to the Company.
- xix) According to the information and explanations given to us and on the basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting the assumptions, nothing has come to our attention, which causes us to believe that any material uncertainty exists as on the date of the audit report that company is not capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.
- xx) In our opinion and according to the information and explanations given to us, clause not applicable on under sub-section (5) of Section 135 of the Companies Act, 2013 pursuant to any project. Accordingly, clauses 3(xx)(a) and 3(xx)(b) of the Order are not applicable. Reporting under clause xxi of the Order is not applicable at the standalone level of reporting.

For **Maheshwari & Associates**
Chartered Accountants
[Firm's Registration Number: 311008E]

CA. Adityanarayan Somani
Partner
Membership No: 138456
UDIN: 23138456BGXJBZ1844

"Annexure-B" to the Independent Auditors' Report on the Financial Statements of G.D Trading and Agencies Limited

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 G.D Trading and Agencies Limited("the Company") as of March 31, 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing, issued by ICAI and deemed to be prescribed under section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls, both applicable to an audit of Internal Financial Controls and, both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance 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 authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized 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, 2023, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For **Maheshwari & Associates**
Chartered Accountants
[Firm's Registration Number:311008E]

CA. Adityanarayan Somani
Partner
Membership No: 138456

BALANCE SHEET AS AT 31ST MARCH 2023

(Rupees in Lakhs)

Particulars	Notes.	31-03-2023	31-03-2022
ASSETS			
(1) Non-Current Assets			
a) Other non-current assets	2	0.85	24.35
(2) Current Assets			
a) Financial Assets			
(ii) Cash and Cash Equivalents	3	0.03	0.15
TOTAL ASSETS		0.88	24.50
EQUITY AND LIABILITIES			
Equity			
a) Equity Share Capital	4	60.00	60.00
b) Other Equity	4	(837.03)	(829.81)
Liabilities			
(1) Non-Current Liabilities			
a) Long Term Borrowings	5	776.60	792.89
(2) Current Liabilities			
a) Other current liabilities	6	0.41	0.33
b) Provisions	7	0.90	1.10
TOTAL EQUITY AND LIABILITIES		0.88	24.50

The accompanying notes are interegral part of these financial statements

In terms of our report attached For Maheshwari & Associates Chartered Accountants Firm Regd. No. 311008E Sd/- Adityanarayan Somani Partner Membership No-138456 Place - Mumbai Date : 29/05/2023	For and on behalf of the Board of Directors Sd/- Sanjay Somani Director DIN-00629858 Sd/- Bharat Somani Director DIN-00286793
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STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH 2023

(Rupees in Lakhs)

Particulars	Notes.	31-03-2023	31-03-2022
I INCOME			
Other Income	8	-	-
TOTAL INCOME		-	-
II EXPENSES			
Employee Benefit Expenses	9	2.40	2.30
Bank Charges	10	0.01	0.01
Other Expenses	11	4.82	4.26
TOTAL EXPENSES		7.22	6.57
PROFIT (LOSS) BEFORE EXCEPTIONAL ITEMS AND TAX		(7.22)	(6.57)
III. EXCEPTIONAL ITEMS			
PROFIT (LOSS) BEFORE TAX		(7.22)	(6.57)
IV TAX EXPENSE			
(1) Current Tax		-	-
(2) Deferred Tax		-	-
(3) Short Provision for Income Tax of Earlier Year		-	-
TOTAL TAX EXPENSE		-	-
PROFIT (LOSS) FOR THE PERIOD		(7.22)	(6.57)
V OTHER COMPREHENSIVE INCOME			
(i) Items that will not be reclassified to Profit or Loss		-	-
VI TOTAL OTHER COMPREHENSIVE INCOME FOR THE PERIOD (IV+V) (Comprising Profit/Loss and Other Comprehensive Income for the period)		(7.22)	(6.57)
VII EARNINGS PER EQUITY SHARE OF RS 10 EACH (BASIC AND DILUTED)		(7.22)	(6.57)

The accompanying notes are integral part of these financial statements

In terms of our report attached	For and on behalf of the Board of Directors	
For Maheshwari & Associates		
Chartered Accountants		
Firm Regd. No. 311008E		
 Sd/-	Sd/-	Sd/-
Adityanarayan Somani	Sanjay Somani	Bharat Somani
Partner	Director	Director
Membership No-138456	DIN-00629858	DIN-00286793
 Place - Mumbai		
Date : 29/05/2023		

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2023

(Rupees in Lakhs)

Particulars	Note No.	31-03-2023	31-03-2022
Cash flow from operating activities			
Net Profit before Tax		(7.22)	(6.57)
Discontinued operations		-	-
Profit before income tax including discontinued operations		(7.22)	(6.57)
Adjustments for			
Depreciation and amortisation expense		-	-
Dividend Income		-	-
Operating Profit before Working Capital Changes		(7.22)	(6.57)
(Increase)/decrease in other current liabilities		0.08	(1.15)
(Increase)/decrease in short term provisions		(0.20)	0.30
(Increase)/decrease in other non current assets		23.50	-
(Increase)/decrease in other Trade Receivable		-	-
Cash generated from operations		23.38	(0.85)
Income taxes paid		-	-
Net cash inflow from operating activities		16.16	(7.42)
Cash flows from investing activities			
Net cash used in investing activities		-	-
Cash flow from financing activities			
(Increase)/Decrease in Long Term Borrowings		(16.29)	6.54
Net cash from financing activities		(16.29)	6.54
Net increase (decrease) in cash and cash equivalents		(0.12)	(0.88)
Cash and cash equivalents at the beginning of the year		0.15	1.03
Cash and cash equivalents at end of the year		0.03	0.15

In terms of our report attached
For Maheshwari & Associates
Chartered Accountants
Firm Regd. No. 311008E

For and on behalf of the Board of Directors

Sd/-
Adityanarayan Somani
Partner
Membership No-138456

Sd/-
Sanjay Somani
Director
DIN-00629858

Sd/-
Bharat Somani
Director
DIN-00286793

Place - Mumbai
Date : 29/05/2023

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2022

(Rupees in Lakhs)

PART A. EQUITY SHARE CAPITAL

	31-03-2023		31-03-2022	
	No.	Amount	No.	Amount
a.) Reconciliation of Shares outstanding at the beginning and at the end of the year				
Balance at the beginning of the year	1,00,000.00	10.00	1,00,000.00	10.00
Change in equity capital during the year	-	-	-	-
Balance at the end of the reporting period	<u>1,00,000.00</u>	<u>10.00</u>	<u>1,00,000.00</u>	<u>10.00</u>

PART B. PREFERENCE SHARE CAPITAL

	31-03-2023		31-03-2022	
	No.	Amount	No.	Amount
a.) Reconciliation of Shares outstanding at the beginning and at the end of the year				
Balance at the beginning of the year	50000	50.00	50000	50.00
Change in equity capital during the year	-	-	-	-
Balance at the end of the reporting period	<u>50,000</u>	<u>50.00</u>	<u>50,000</u>	<u>50</u>

PART C. OTHER EQUITY

	Equity Instruments through Other Comprehensive Income	Impairment of Investment	Reserves and Surplus	
			General Reserve	Retained Earnings TOTAL
Balance as at 1st April, 2022	-	-	-	(829.81)
Profit for the year 2022-23	-	-	-	(7.22)
Impairment of Investment transfer to retained earnings	-	-	-	-
Long term capital gain loss (transfer from Impairment of Investment)	-	-	-	-
Balance as at 31st March, 2023	<u>-</u>	<u>-</u>	<u>-</u>	<u>(837.03)</u>

Note :- In current year impairment of investment transferred to retained earnings (Long term capital loss) refer note no 16.

In terms of our report attached
For Maheshwari & Associates
Chartered Accountants
Firm Regd. No. 311008E

For and on behalf of the Board of Directors

Adityanarayan Somani
Partner
Membership No-138456

Sanjay Somani
Director
DIN-00629858

Bharat Somani
Director
DIN-00286793

Place - Mumbai
Date : 29/05/2023

NOTES TO THE FINANCIAL STATEMENTS AS AT 31-03-2023

Note 2

Other Non Current Assets

Particulars	31-03-2023	31-03-2022
Long Term Loans & Advances	0.85	24.35
Total	0.85	24.35

Note 3

Cash and Cash Equivalentents

Particulars	31-03-2023	31-03-2022
Balances with Banks in current accounts (of the nature of cash and cash equivalentents);		
Bank of Baraoda(Ballard East)	0.03	0.15
Cash on hand (Certified by Management)	-	-
Total	0.03	0.15

STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31 MARCH 2023

Note 4						(Rupees in Lakhs)	
A. EQUITY SHARE CAPITAL							
	31-03-2023		31-03-2022				
	No.	Amount	No.	Amount			
Authorised Share Capital	2,50,000.00	25.00	2,50,000.00	25.00			
Issued Subscribed and Paid-up Share Capital	1,00,000.00	10.00	1,00,000.00	10.00			
a.) Reconciliation of Shares outstanding at the beginning and at the end of the year							
Balance at the beginning of the year	1,00,000.00	10.00	1,00,000.00	10.00			
Issued during the year	-	-	-	-			
Balance at the end of the year	1,00,000.00	10.00	1,00,000.00	10.00			
b.) Terms/Rights attached to equity shares							
The Company has only one class of equity shares having par value of Rs. 10 per share. Each holder of equity share is entitled to one vote per equity share. The dividend proposed by the Board of Directors, if any, is subject to the approval of the shareholders in the ensuing Annual General Meeting, except in case of interim dividend. In the event of liquidation, the equity shareholders are eligible to receive the remaining assets of the Company after distribution of all preferential amounts, in proportion to their shareholding.							
c.) Shares in the Company held by each shareholder holding more than five per cent shares							
Name of the Shareholder	31-03-2023		31-03-2022				
	No.	%	No.	%			
Shekhar Somani (FH AND NG OF NITYA SOMANI)	37,070.00	37.07%	37,070.00	37.07%			
Cares Compnay Private Limited	24,420.00	24.42%	24,420.00	24.42%			
Shekhar Somani	7,010.00	7.01%	7,010.00	7.01%			
Rekha Ruia	6,000.00	6.00%	6,000.00	6.00%			
Others holding less than 5%	25,500.00	25.50%	25,500.00	25.50%			
Total	1,00,000.00	100%	1,00,000.00	100%			
As per the Companies Act, 2013, the holders of equity shares will be entitled to receive remaining assets of the Company, after distribution of all preferential amounts in the event of liquidation of the Company. The distribution will be in proportion to the number of equity shares held by the shareholders							
d) There are no shares reserved for issue under options and contracts / commitments for the sale of shares / disinvestment.							
e) There is no dividend paid or proposed during the year and during the previous year.							
f.) Shareholding of promoters							
Name of the Shareholder	31-03-2023		31-03-2022		% Change during the year		
	No. of Shares	% of holding	No. of Shares	% of holding			
Shekhar Somani (FH AND NG OF NITYA SOMANI)	37,070.00	37.07%	37,070.00	37.07%	0%		
Cares Compnay Private Limited	24,420.00	24.42%	24,420.00	24.42%	0%		
Shekhar Somani	7,010.00	7.01%	7,010.00	7.01%	0%		
Rekha Ruia	6,000.00	6.00%	6,000.00	6.00%	0%		
PREFERENCE SHARE CAPITAL							
	31-03-2023		31-03-2022				
	No.	Amount	No.	Amount			
Authorised Share Capital	50,000.00	50.00	50,000.00	50.00			
Issued Subscribed and Paid-up Share Capital	50,000.00	50.00	50,000.00	50.00			
a.) Reconciliation of Shares outstanding at the beginning and at the end of the year							
Balance at the beginning of the year	50,000.00	50.00	50,000.00	50.00			
Issued during the year (Refer foot note 2)	-	-	-	-			
Balance at the end of the year	50,000.00	50.00	50,000.00	50.00			
B. OTHER EQUITY							
	Equity Instruments through Other Comprehensive Income	Impairment of Investment through OCI	Reserves and Surplus				
			General Reserve	Retained Earnings	TOTAL		
Balance as at 1st April, 2022	-	-	-	(829.81)	(829.81)		
Profit for the year 2022-23	-	-	-	(7.22)	(7.22)		
Other Comprehensive Income for the year 2022-23	-	-	-	-	-		
Balance as at 31st March, 2023	-	-	-	(837.03)	(837.03)		

Note :- In current year impairment of investment transferred to retained earnings.

NOTES TO THE FINANCIAL STATEMENTS AS AT 31-03-2023

(Rupees in Lakhs)

Note 5

Non-Current Liabilities

a) Long Term Borrowings

Particulars	31-03-2023	31-03-2022
Unsecured		
Loan from related Concerns (Companies)	470.74	580.52
Loan From Others	300.00	-
Loan from CEO & CFO (KMP)	5.86	212.37
Total	776.60	792.89

Note 6

Other Current Liabilities

Particulars	31-03-2023	31-03-2022
Other Payable (Expense)	0.41	0.33
Total	0.41	0.33

Ageing schedule of trade payables as on 31st March 2023:

	Outstanding for following periods from transaction date				Total
	Less than 1 year	1-2 years	1-3 years	More than 3	
As at 31 March 2023					
(i) MSME	-	-	-	-	-
(ii) Others	1	0.43	0.24	-	1.31
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	1	0.43	0.24	-	1.31

Note: There are no reported micro & small enterprises as defined in the micro, small and medium enterprises development act, 2006 to whom the company owes dues.

Ageing schedule of trade payables as on 31st March 2022:

	Outstanding for following periods from transaction date				Total
	Less than 1 year	1-2 years	1-3 years	More than 3	
As at 31 March 2022					
(i) MSME	-	-	-	-	-
(ii) Others	0.45	0.07	0.84	0.07	1.43
(iii) Disputed dues – MSME	-	-	-	-	-
(iv) Disputed dues - Others	-	-	-	-	-
	0.45	0.07	0.84	0.07	1.43

Unbilled trade receivables

-

1.43

Note: There are no reported micro & small enterprises as defined in the micro, small and medium enterprises development act, 2006 to whom the company owes dues.

Note 7

Short Term Provisions

Particulars	31-03-2023	31-03-2022
Provision of Salary	0.40	0.80
Provision of Audit Fees & others	0.50	0.30
Total	0.90	1.10

NOTES TO THE FINANCIAL STATEMENTS AS AT 31-03-2023

(Rupees in Lakhs)

Note 08		
Other Income		
Particulars	31-03-2023	31-03-2022
Interest on Income Tax refund	-	-
Total	-	-
Note 09		
Employee Benefit Expenses		
Particulars	31-03-2023	31-03-2022
Salary, Bonus, Ex-Gratia	2.40	2.30
Total	2.40	2.30
Note 10		
Bank Charges		
Particulars	31-03-2023	31-03-2022
Bank Charges	0.01	0.01
Total	0.01	0.01
Note 11		
Other Expenses		
Particulars	31-03-2023	31-03-2022
Annual Listing Fees	3.54	3.54
Misc. Expenses	0.78	0.42
Auditor's Remuneration:		
(i) Auditor Fees	0.30	0.30
(ii) Other expenses	0.20	-
Total	4.82	4.26

Notes to the Financial Statements as at 31-03-2023

(Rupees in Lakhs)

12 Contingent Liabilities and Capital Commitment

- (i) There is no contingent liabilities as at 31st March, 2023.
(ii) **Capital Commitments**
There is no capital commitments as at 31st March, 2023

13 Earnings Per Share:

Particulars	31-03-2023	31-03-2022
Net Profit after tax attributable to Equity Shareholders for Basic EPS and Diluted EPS (Rs. In Lacs)	(7.22)	(6.57)
	(7.22)	(6.57)
Weighted Average Number of Equity Shares (Face Value Rs. 10/-)	1,00,000.00	1,00,000.00
Earning Per Share in Rupees - Basic and diluted	(7.22)	(6.57)
Face Value of per Equity Share (in Rs.)	10.00	10.00

14 Related Party Disclosure:

Parties which significantly influence / are influenced by the company (either individually or with others) -

(i) Key Management Personnel	Designation
a Mr. Shekhar Somani	CEO, CFO (KMP)
b Mr. Snajay Somani	Director
c Mr. Bharat Somani	Director
d Miss Asha Pal	Company Secretary
e Mr. Shilpa Sagar Parab	Director

- (iv) Associate Concerns:
a Ceres Company Private Limited

Note:- Related party transaction with related parties during the year ended on 31.03.2022

Transactions With :	31-03-2023 Rs.	31-03-2022 Rs.
1 Associated / Subsidiary Concerns:		
Loans Taken (Including All Credits)		
Ceres Company Private Limited	5.14	6.93
Loans Repaid (Including all debits)		
Ceres Company Private Limited	114.92	0.39
Balances in Loan Accounts (Credit)		
Ceres Company Private Limited	470.74	580.52
2 Key Management Personnel		
Loans Taken (Including All Credits)		
Mr. Shekhar Somani	0.74	-
Loans Repaid (Including all debits)		
Mr. Shekhar Somani	207.25	-
Balances in Loan Accounts (Credit)		
Mr. Shekhar Somani	5.85	212.37

15 Capital Risk Management

The Company manages its capital to ensure that the Company will be able to maintain an optimal capital structure so as to support its businesses and maximise shareholder value. To achieve this objective, the Company may make adjustments to the capital structure in view of changes in economic conditions, such as adjusting the amount of dividend payment, returning of capital to shareholders or issuing new shares.

16

i. Non-current assets
All non-current assets of the company are located in India.

ii Going Concern-

The annual financial statement have been prepared on the basis of accounting policies applicable to a going concern. Company incurred a net loss of Rs. 7.22/- lacs for the year ended 31st March 2023, as of that date, the Company Total Liabilities exceeded its Total assets as on 31st March, 2023. As per Financial Statement these events or conditions, indicate that a material uncertainty exists that may cast significant doubt on the Company's ability to continue as a going concern.

iv Events after the reporting period-

There are no events after the balance sheet date that require disclosure.

v. Approval of financial statements

These financial statements were approved by the board of directors and authorised for issue on 30th may, 2023

Note 17 Analytical Ratio**Following Ratios to be disclosed:-**

	Numerator	Denominator	2023	Numerator	Denominator	2022	Change	Explanation for change in the ratio by more than 25% as compared to the previous year
Current Ratio (in times)= Current assets/ Current liabilities	0.03	1.31	0.02	0.15	1.43	0.10	-79%	Increase in short term current liability
Debt-Equity Ratio (in times)=Total Borrowings/ Shareholder's equity	776.60	(777.03)	(1.00)	792.89	(769.81)	(1.03)	3%	
Return on Equity Ratio (in %) = Net Profits after taxes/ Average shareholder's equity	(7.22)	(773.42)	0.01	(6.57)	(769.81)	0.01	-9%	
Return on Capital employed (in %)= EBIT/Capital employed (Average Total Equity + Debts)	(7.22)	(0.43)	16.71	(6.56)	23.08	(0.28)	5981%	Decline in long term borrowing resulting into negative denominator
Return on investment (in %)= EBIT/ Average total assets	(7.22)	12.69	(0.57)	(6.56)	24.81	(0.26)	-115%	Decrease in average total asset

Note: The company shall explain the items included in numerator and denominator for computing the above ratios. Further explanation shall be provided for any change in the ratio by more than 25% as compared to the preceding year.

Note 18 Additional regulatory information required by Schedule III of Companies Act, 2013

(i) **Details of Benami property:** No proceedings have been initiated or are pending against the Company for holding any Benami property under the Benami

(ii) **Utilisation of Borrowed funds and share premium:** The Company has not advanced or loaned or invested funds to any other person(s) or entity(ies), including foreign entities (Intermediaries) with the understanding that the Intermediary shall:

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the company (Ultimate Beneficiaries) or

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

(i) directly or indirectly lend or invest in other persons or entities identified in any manner whatsoever by or on behalf of the Funding Party (Ultimate Beneficiaries) or

(ii) Provide any guarantee, security or the like on behalf of the Ultimate Beneficiaries, the company shall disclose the following:-

(iii) **Compliance with approved scheme(s) of arrangements:** The Company has not entered into any scheme of arrangement which has an accounting impact on current or previous financial year.

(iv) **Undisclosed income:** There is no income surrendered or disclosed as income during the current or previous year in the tax assessments under the Income Tax Act, 1961, that has not been recorded in the books of account

(v) There is no loans or advances in the nature of loans are granted to promoters, directors, KMPs and the related parties during the year.

(vi) **Compliance with number of layers of companies:** Clause not applicable due to no layer of companies held by company.

(vii) The Company has not been declared as a Wilful Defaulter by any bank or financial institution or government or any government authority

(viii) **Where the Company has borrowings from banks or financial institutions on the basis of security of current assets, it shall disclose the following:-** No such borrowing taken by company from bank or financial institutions on the basis of security of current assets

(ix) **Details of crypto currency or virtual currency:** The Company has not traded or invested in crypto currency or virtual currency during the current or previous year

(x) Valuation of PP&E, intangible asset and investment property: The Company has not revalued its property, plant and equipment (including right-of-use assets) or intangible assets or both during the current or previous year

(xi) The figures have been rounded off to the nearest lakhs of rupees upto two decimal places. The figure 0.00 wherever stated represents value less than ` 1,000/-.

(xii) Note No.1 to 16 form integral part of the Standalone Balance Sheet and Standalone Statement of Profit and Loss

Annual General Meeting Venue Route Map

