

# NIKKI GLOBAL FINANCE LTD.

Registered Office: 3rd Floor , Eastern and Central Wing , 124 Thapar House , Janpath, New Delhi - 110001

CIN: L65999DL1986PLC024493 • Web: www.nikkiglobal.com • E-mail : info@nikkiglobal.com

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**Dated: 25-Aug-23**

To,  
The Deputy General Manager,  
Department of Corporate Services,  
BSE LIMITED  
Phiroze Jeejeebhoy Towers  
Dalal Street, Mumbai- 400001

**Reg.: NIKKI GLOBAL FINANCE LTD. (SCRIP CODE- 531272)**

**Sub.: Annual Report for 37<sup>th</sup> Annual General Meeting**

Dear Sir/Madam,

In connection to the aforesaid subject, please find enclosed herewith the copy of the Annual Report of 37<sup>th</sup> Annual General Meeting of the company, going to be held on Thursday the 21<sup>st</sup> September, 2023 at 10:00 A.M. at its registered office at 3rd Floor , Eastern and Central Wing,124 Thapar House, Janpath, New Delhi 110001..

Thanking you

**For NIKKI GLOBAL FINANCE LTD.**

Rajesh Kumar  
Pandey

Digitally signed by  
Rajesh Kumar Pandey  
Date: 2023.08.25  
16:43:40 +05'30'

**RAJESH KUMAR PANDEY**

**Managing Director**

**(DIN: 09745776)**

Encl.: Copy of the Annual Report

# NIKKI

## 37<sup>TH</sup> ANNUAL REPORT 2022-23

**NIKKI GLOBAL FINANCE LIMITED**

**Regd. Off.:** 3rd Floor, Eastern and Central Wing, 124 Thapar House, Janpath  
New Delhi - 110001

**CIN:** L65999DL1986PLC024493

Mobile No. 8542836641

**E-mail:** [ngf ltd@rediffmail.com](mailto:ngf ltd@rediffmail.com), [investors@nikkiglobal.com](mailto:investors@nikkiglobal.com),

Website: [www.nikkiglobal.com](http://www.nikkiglobal.com)

## **From the Managing Director's Office**

Dear Shareholders,

I hope this message finds you in good health and high spirits. Today, I am thrilled to share some exciting news about our company's exceptional performance and growth over the past financial year, despite the challenging economic scenario in India.

As we all know, the Indian economy has witnessed its fair share of uncertainties and volatility in recent times. However, I am delighted to inform you that our company has not only weathered these challenges but also emerged stronger and more resilient than ever before.

I am pleased to announce that our company's growth trajectory has been nothing short of remarkable. We have witnessed a significant increase in our market share, demonstrating our ability to adapt and thrive in the face of adversity.

In terms of financials, I am delighted to report that we have achieved substantial growth and generated a remarkable revenue as compared to previous financial year. Our revenues have surged, and our net profits have witnessed a commendable upswing. This remarkable performance has enabled us to enhance our shareholder value.

While we celebrate our accomplishments, it is important to recognize the dedication of our team. Our employees have displayed extraordinary professionalism, adaptability, and an optimistic approach, which has been instrumental in our success. I extend my heartfelt appreciation to each and every one of them for their relentless pursuit of excellence.

Looking ahead, we are confident that our company is well-positioned to capitalize on the recovering Indian economy. With the government's continued focus on economic reforms, infrastructure development, and financial inclusion, we foresee abundant opportunities for our NBFC to further expand its footprint and seize growth potential.

In conclusion, I would like to express my gratitude for your unwavering support and confidence in our company. Thank you once again for your trust, and we look forward to continuing this exciting journey together.

Warm regards,

Sd/-  
Rajesh Kumar Pandey  
Managing Director

## **BOARD OF DIRECTORS**

<b>NAME</b>	<b>DIN</b>	<b>DESIGNATION</b>
RAJESH KUMAR PANDEY	09745776	Managing Director
GYAN SINGH	07385171	Director
SHASHWAT AGARWAL	00122799	Director
KAVITA AWASTHI	03106803	Director
RAHUL BAHUKHANDI	07845565	Director

**Chief Financial Officer**

Mr. Sharad Pal

**Company Secretary**

Ms. Disha Bajpai

**Registered Office**

3rd Floor, Eastern and Central Wing,  
124 Thapar House, Janpath, New Delhi -  
110001

**Registrar & Transfer Agent**

SKYLINE FINANCIAL SERVICES PVT. LTD.  
D-153/A, 1<sup>st</sup> Floor, Okhla Industrial Area,  
Phase - 1, New Delhi - 110020

**Statutory Auditors**

M/s Rajani Mukesh & Associates  
Chartered Accountants,  
510, Prem Ratan Vaitka,  
7/180, Swaroop Nagar, Kanpur -208002

**Secretarial Auditors**

M/s V. Agnihotri & Associates  
Company Secretaries  
401, Kan Chambers, 14/113,  
Civil Lines, Kanpur - 208001

**Bankers**

ICICI Bank

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## **NOTICE**

Notice is hereby given that the 37<sup>th</sup> Annual General Meeting of Shareholders of Nikki Global Finance Limited (CIN: L65999DL1986PLC024493) will be held on Thursday, the 21<sup>st</sup> day of September, 2023 at 10:00 A.M. at the registered office of the company at 3rd Floor , Eastern and Central Wing, 124 Thapar House, Janpath, New Delhi - 110001 to transact the following business:

### **ORDINARY BUSINESS:**

1. To receive, consider and adopt the audited financial statements for the financial year ended on 31<sup>st</sup> March, 2023 and the Reports of Board of Directors and Auditor's thereon.
2. To appoint a director in place of Mr. Shashwat Agarwal (DIN: 00122799), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), following resolution as an ordinary resolution: -

**"RESOLVED THAT** pursuant to the provisions of Sections 139, 142 and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification(s) or reenactment(s) thereof for the time being in force) read with the Companies (Audit and Auditors) Rules, 2014, as amended from time to time, as recommended by the Board of Directors of the Company M/s Srivastava S & Co. Chartered Accountants (ICAI Firm Registration No. 015187C), be and are hereby appointed as Statutory Auditors of the Company, to fill the casual vacancy caused due to the resignation of Rajani Mukesh & Associates, Chartered Accountants, Kanpur (ICAI Firm Registration No.: 004072C) to hold office for a period of 5 years from the conclusion of this, the 37<sup>th</sup> Annual General Meeting (AGM) of the Company till the conclusion of the 42<sup>st</sup> AGM of the Company to be held for the financial year 2027 - 2028 to examine and audit the accounts of the Company, on such remuneration as may be mutually agreed upon between the Board of Directors of the Company and the Auditors."

**"RESOLVED FURTHER THAT** any of the Directors/ KMP of the Company be and are hereby responsible to do all such acts, deeds and things as may be necessary and expedient to give effect to the aforesaid resolution."

### **SPECIAL BUSINESS:**

4. To consider and if thought fit, to pass with or without modification, if any, the following resolution as a **Ordinary Resolution**:-

**"RESOLVED THAT** pursuant to the provisions of Section 152 read along with the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 and other applicable provisions, if any, (including any statutory modification(s) from time to time or any reenactment thereof for the time being in force), and upon the recommendations of the Nomination and Remuneration Committee, Mr. Rajesh Kumar Pandey (DIN: 09745776) who was appointed as an Additional Director of the Company

at the Board Meeting held on 03.10.2022 and whose designation by virtue of that duly convened Board Meeting was changed to “Managing Director” of the Company and whose term expires at this Annual General Meeting be and is hereby appointed as a director of the Company.

**“RESOLVED FURTHER THAT** any of the Directors/ KMP of the Company be and are hereby responsible to do all such acts, deeds and things as may be necessary and expedient to give effect to the aforesaid resolution.”

5. To consider and if thought fit, to pass with or without modification, if any, the following resolution as a **Ordinary Resolution**:-

**“RESOLVED THAT** pursuant to the provisions of Section 149, 150 152, 160 and any other applicable provisions (if any) of the Companies Act, 2013, and any rules made there under read with Schedule V of the Companies Act, 2013, and on the recommendations made by the Nomination & Remuneration Committee, Mr. Gyan Singh (DIN: 07385171) who was appointed as an Additional Director of the Company at the Board Meeting held on April 27, 2023 and who holds office up to the date of this Annual General Meeting, be and is hereby elected and appointed as Non-Executive Independent Director of the Company for a term up to five consecutive years commencing from the Annual General Meeting of the Company to the date of the Annual General Meeting to be held in the year 2028.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution any of the Directors or KMPs of the Company be and is hereby authorized to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns along with filing of necessary E-form with the Registrar of Companies.”

6. To consider and if thought fit, to pass with or without modification, if any, the following resolution as a **Ordinary Resolution**:-

**“RESOLVED THAT** pursuant to the provisions of Section 152, 160 and any other applicable provisions (including any modifications and enactments thereof), if any, of the Companies Act, 2013, Mr. Rahul Bahukhandi (DIN: 07845565) who was appointed as Additional director in duly convened board meeting held on 27.06.2023 be and is hereby appointed as a Non-Executive Director and Chairman of the Board of the Directors of the Company w.e.f the date of passing of this resolution subject to retiring by rotation.

**RESOLVED FURTHER THAT** for the purpose of giving effect to this resolution any of the Directors or KMPs of the Company be and is hereby authorized to do all acts, deeds, matters and things as deemed necessary, proper or desirable and to sign and execute all necessary documents, applications and returns along with filing of necessary E-form with the Registrar of Companies.”

For Nikki Global Finance Limited  
Sd/-  
(Disha Bajpai)  
Company Secretary  
M. No. - A37897

Place: - New Delhi  
Date: - 10.08.2023

## NOTES:

1. A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY/PROXIES TO ATTEND AND VOTE ON POLL ON HIS / HER / THEIR BEHALF AND THE PROXY/PROXIES NEED NOT BE A MEMBER OF THE COMPANY. Pursuant to Section 105 of the Companies Act, 2013, a person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company carrying voting rights. Members holding more than ten percent of the total share capital of the Company carrying voting rights may appoint a single person as Proxy, who shall not act as a Proxy for any other Member. The instrument of Proxy, in order to be effective, should be deposited at the Registered Office of the Company, duly completed and signed, not later than 48 hours before the commencement of the meeting. A Blank Proxy Form (MGT 11) is annexed to this Report. Proxies submitted on behalf of Limited Companies, Societies, etc., must be supported by an appropriate resolution / authority, as applicable.
2. Corporate Members intending to send their authorized representatives to attend the meeting in terms of Section 113 of the Companies Act, 2013 are requested to send to the Company, a certified copy of the Board Resolution authorising such representative to attend and vote in their behalf at the Meeting.
3. The Register of Members and Share Transfer Books of the Company will be closed from Friday, September 15, 2023 to Thursday, September 21, 2023, both days inclusive.
4. In case of joint holder attending the Meeting, only such joint holder who is higher in the order of names will be entitled to vote.
5. Additional Information pursuant to the SEBI (LODR) Regulations, 2015 and SS-2 in respect of Director seeking re-appointment as mentioned under item no. 2 in the notice of Annual General Meeting is provided hereunder. The said Director has furnished necessary documents/ declarations for their re-appointment. The similar requisite information for other directors whose appointment/re-appointment are proposed at ensuing Annual General Meeting, are provided in Explanatory Statement.

Information of Directors being appointed/re-appointed as required under Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standard -2:-

<b>1. Name of the Director</b>	Mr. Shashwat Agarwal
Date of Birth	23.12.1961
Date of Appointment on the Board	16.07.1990
Number of Shares held in the Company	Nil
Number of Meetings of the Board attended/held	6/6
Directorships held in other public companies (excluding foreign companies and Government Bodies)	2

Chairman/Member in the committees of the Boards of Companies in which he is Director (includes only Audit Committee, Stakeholder relationship Committee and Nomination and Remuneration Committee)	Rich Universe Network Limited Audit Committee Member
Expertise	Business
Relationship between director's inter-se, if any	N/A

<b>2. Name of the Director</b>	Mr. Rajesh Kumar Pandey
Date of Birth	07.06.1976
Date of Appointment on the Board	03.10.2022
Number of Shares held in the Company	Nil
Number of Meetings of the Board attended/held	2/6
Directorships held in other public companies (excluding foreign companies and Government Bodies)	Nil
Chairman/Member in the committees of the Boards of Companies in which he is Director (includes only Audit Committee, Stakeholder relationship Committee and Nomination and Remuneration Committee)	Nil
Expertise	Trade and Commerce
Relationship between director's inter-se, if any	N/A

<b>3. Name of the Director</b>	Mr. Gyan Singh
Date of Birth	06.06.1967
Date of Appointment on the Board	27.04.2023
Number of Shares held in the Company	Nil
Number of Meetings of the Board attended/held	0/0
Directorships held in other public companies (excluding foreign companies and Government Bodies)	2
Chairman/Member in the committees of the Boards of Companies in which he is Director (includes only Audit Committee, Stakeholder relationship Committee and Nomination and Remuneration Committee)	Rich Universe Network Limited Audit Committee Member
Expertise	Business
Relationship between director's inter-se, if any	N/A

<b>4. Name of the Director</b>	Mr. Rahul Bahukhandi
Date of Birth	14.01.1985
Date of Appointment on the Board	27.06.2023
Number of Shares held in the Company	Nil
Number of Meetings of the Board attended/held	0/0
Directorships held in other public companies (excluding foreign companies and Government Bodies)	2



Chairman/Member in the committees of the Boards of Companies in which he is Director (includes only Audit Committee, Stakeholder relationship Committee and Nomination and Remuneration Committee)	Nil
Expertise	Business
Relationship between director's inter-se, if any	N/A

2. There is no Unclaimed/Unpaid Dividend.
3. Notice of Annual General Meeting with complete Annual Report for the Financial Year 2022-23 are available for inspection by the Members of the Company at the registered office during normal business hours on all working days, Except Saturdays, Sundays and Public Holidays, between 11:00 a.m. to 1:00 p.m. upto date of the Annual General Meeting of the Company i.e. September 21, 2023.
4. Members/Proxy(ies)/Authorized representatives are requested to:
  - a. Bring their copy of the annual report and duly filled attendance slip(s) to attend the meeting and produce it at the entrance, for admission to the Meeting venue.
  - b. Note that all correspondence relating to share transfers should be addressed to Registrar and Transfer Agent of the Company, viz. Skyline Financial Services Private Limited, at D-153, 1<sup>st</sup> Floor, Okhla Industrial Area, Phase-1, New Delhi - 110020, Ph. No. 011-26812682-83/64732681-88, E-mail: [admin@skylinerta.com](mailto:admin@skylinerta.com).
  - c. Quote their DP ID No. /Client ID No. or folio number in all their correspondence.
5. Members are requested to notify immediately any change in their addresses to the Company's Registrar and Share Transfer Agents, Skyline Financial Services Private Limited for shares held in physical form and to their respective Depository Participants (DP) for shares held in electronic form.
6. Pursuant to Section 101 and Section 136 of the Companies Act, 2013 read with relevant Rules made thereunder, Companies can serve Annual Reports and other communications through electronic mode to those Members who have registered their e-mail address either with the Company or with the Depository. Members, who have not registered their e-mail address with the Company, can now register the same with the Company by sending an email on [ngfltd@rediffmail.com](mailto:ngfltd@rediffmail.com) or [info@nikkiglobal.com](mailto:info@nikkiglobal.com) mentioning subject as to register email id(s), or at [admin@skylinerta.com](mailto:admin@skylinerta.com) to our Registrar and Transfer Agent, M/s. Skyline Financial Services Private Limited. Members holding shares in demat form are requested to register their e-mail address with their Depository Participant(s) only. Members of the Company, who have registered their e-mail address, are entitled to receive such communication in physical form upon request.

Thus the Annual Report 2022-23 along with the notice of Annual General Meeting, Attendance Slip & Blank Proxy Form (MGT 11) are being sent by electronic mode to

those Members whose e-mail addresses are registered with the Company/Depositories, unless any Member has requested for a physical copy of these documents.

7. Members of the Company can opt any one of the mode for Voting:

- (i) Remote E-voting
- (ii) Through Ballot / Poll Papers at venue of Annual General Meeting

Members are requested to opt only one mode of voting and if the Members opted more than one mode then vote cast through E-voting will prevail and voting cast by other modes will be treated invalid.

8. Voting rights shall be reckoned on the paid up value of shares registered in the name of the Members as on September 15, 2023.

9. Voting through Electronic means:

- (i) In compliance with the Regulation 44 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 108 of the Act read with Rule 20 of the Companies (Management and Administration) Rules, 2014, the Company is pleased to offer the facility of voting through electronic means and the business set out in the Notice above may be transacted through such electronic voting. The facility of voting through electronic means is provided through the e-voting platform of National Securities Depository Limited.
- (ii) The facility of voting through Ballot / Poll Paper shall be provided to the Members at the Annual General Meeting who have not yet cast their vote through Remote E-voting.

#### **THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING ARE AS UNDER:**

- (i) The e-voting facility is available from 9.00 a.m. on Monday, September 18, 2023 to 5.00 p.m. on Wednesday, September 20, 2023. The e-voting module shall be disabled by NDSL for voting thereafter. During this period, Members / Beneficial Owners of the Company, holding shares either in physical or dematerialised (demat) form, as on the cut-off date, Friday, September 15, 2023, may cast their vote electronically. The voting right of shareholders shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 15, 2023

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

*The way to vote electronically on NSDL e-Voting system consists of "following 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"> <li data-bbox="521 745 1441 1361">1. Existing IDeAS user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> 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 re-directed 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 <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDeAS Portal” or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></li> <li data-bbox="521 1395 1441 1921">2. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> 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.</li> <li data-bbox="521 1955 1441 1986">3. Shareholders/Members can also download NSDL Mobile App</li> </ol>

“NSDL Speede” facility by scanning the QR code mentioned below for seamless voting experience.

**NSDL Mobile App is available on**



Individual Shareholders holding securities in demat mode with CDSL

1. Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The users to login Easi /Easiest are requested to visit CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login icon & New System Myeasi Tab and then login using your existing my easi username & password.
2. After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period. Additionally, there is also links provided to access the system of all e-Voting Service Providers, so that the user can visit the e-Voting service providers' website directly.
3. If the user is not registered for Easi/Easiest, option to register is available at CDSL website [www.cdslindia.com](http://www.cdslindia.com) and click on login & New System Myeasi Tab and then click on registration option.
4. Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on [www.cdslindia.com](http://www.cdslindia.com) home page. The system will authenticate the user by sending OTP on registered Mobile & Email as recorded in the Demat Account. After successful authentication, user will be able to see the e-Voting option where the evoting is in progress and also able to directly access the system of all e-Voting Service Providers.

Individual Shareholders (holding securities in demat mode) login through their depository participants	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. 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
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**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
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 <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000
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 <a href="mailto:helpdesk.evoting@cdslindia.com">helpdesk.evoting@cdslindia.com</a> or contact at toll free no. 1800 22 55 33

**B) Login Method for e-Voting for 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](http://www.evoting.nsdl.com).
- b) **Physical User Reset Password?** (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
- c) If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address 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.

#### 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 is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period.
3. Now you are ready for e-Voting as the Voting page opens.
4. 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.
5. Upon confirmation, the message “Vote cast successfully” will be displayed.
6. You can also take the printout of the votes cast by you by clicking on the print option on the confirmation page.
7. 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 fcsvaibhav@gmail.com with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "**Upload Board Resolution / Authority Letter**" displayed under "**e-Voting**" tab in their login.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the "[Forgot User Details/Password?](#)" or "[Physical User Reset Password?](#)" option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email ids are not registered with the depositories for procuring user id and password and registration of 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 [investors@nikkiglobal.com](mailto:investors@nikkiglobal.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 [investors@nikkiglobal.com](mailto:investors@nikkiglobal.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 and joining virtual meeting for Individual shareholders holding securities in demat mode.**
3. Alternatively shareholder/members may send a request to [evoting@nsdl.co.in](mailto: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.
  - Members who have voted through Remote e-voting will be eligible to attend the AGM. However, they will not be eligible to vote at the AGM.
  - Book Closure Dates will be from Friday, September 15, 2023 to Thursday, September 21, 2023, (both days inclusive).
  - Mr. Vaibhav Agnihotri of M/s. V. Agnihotri & Associates, Practising Company Secretaries, (Membership No. FCS 10363) has been appointed as the Scrutiniser to scrutinise the entire e-voting process in a fair and transparent manner. The Members desiring to vote through remote e-voting are requested to refer to the detailed procedure given hereinafter.
  - The results of entire e-voting along with Scrutinizer's report shall be placed on the Company's website [www.nikkiglobal.com](http://www.nikkiglobal.com) within 2 days of passing resolutions at the AGM of the Company and communicated to stock exchanges, where the shares of the Company are listed.



**Contact Details:**

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<b>Company</b>	:	Ms. Disha Bajpai, Company Secretary, Nikki Global Finance Limited <b>Regd. Office:</b> 3rd Floor, Eastern and Central Wing, 124 Thapar House, Janpath, New Delhi – 110001 <b>CIN:</b> L65999DL1986PLC024493 <b>Cont:</b> 8542836641 <b>E-mail ID:</b> investors@nikkiglobal.com, <b>Website:</b> <a href="http://www.nikkiglobal.com">www.nikkiglobal.com</a>
<b>Registrar and Transfer Agent</b>	:	Skyline Financial Services Private Limited D-153, 1 <sup>st</sup> Floor, Okhla Industrial Area, Phase-1, New Delhi – 110020, Tel: +91-11-64732681 to 88 Fax : +91-1126812682 E-mail: admin@skylinerta.com
<b>Remote e-voting Agency</b>	:	National Securities Depository Limited E-mail ID: evoting@nsdl.co.in Phone : 1800 1020 990 / 1800 224 430
<b>Scrutinizer</b>	:	Mr. Vaibhav Agnihotri of M/s V. Agnihotri & Associates Practising Company Secretaries Email ID: fcsvaibhav@gmail.com Phone : 9839104031

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# ATTENDANCE SLIP

## 37<sup>TH</sup> ANNUAL GENERAL MEETING – SEPTEMBER 21, 2023

NIKKI GLOBAL FINANCE LIMITED

Regd. Office: 3rd Floor, Eastern and Central Wing, 124 Thapar House, Janpath, New  
Delhi – 110001

CIN: L65999DL1986PLC024493

DP ID/Client ID/Folio No.

No. of shares held

I Certify that I am a member/proxy for the member of the Company.

I, hereby record my presence at the 37<sup>th</sup> Annual General Meeting held on Thursday, September 21, 2023 at 10:00 A.M. at 3rd Floor, Eastern and Central Wing, 124 Thapar House, Janpath, New Delhi – 110001,

Name of the Member \_\_\_\_\_

Name of the Proxy \_\_\_\_\_

Signature \_\_\_\_\_

*Note: Please complete this Attendance Slip and hand it over at the Attendance Verification Counter at the entrance of the meeting hall. Members are requested to bring their copy of the Annual Report for reference at the meeting.*

# PROXY FORM (MGT-11)

{Pursuant to Section 105(6) of the Companies Act, 2013 and rule 19(3) of the  
Companies (Management and Administration) Rules, 2014}

**37<sup>TH</sup> ANNUAL GENERAL MEETING – SEPTEMBER 21, 2023**

**NIKKI GLOBAL FINANCE LIMITED**

Regd. Office: 3rd Floor, Eastern and Central Wing, 124 Thapar House, Janpath, New  
Delhi – 110001,

CIN: L65999DL1986PLC024493

Name of the member(s)	:	
Registered Address	:	
E-mail ID	:	
Folio No/Client ID	:	
DP ID	:	

I / We, being the member(s) of the above named Company hold ..... shares,  
hereby appoint:

Name:	Address:
E-mail ID:	Signature:

or failing him/her

Name:	Address:
E-mail ID:	Signature:

or failing him/her

Name:	Address:
E-mail ID:	Signature:

as my/our proxy to attend and vote (on a poll) for me/us and on my/our behalf at the 37<sup>th</sup> Annual General Meeting of the Company, to be held on Thursday, September 21, 2023 at 10:00 A.M. at 3rd Floor, Eastern and Central Wing, 124 Thapar House, Janpath, New Delhi – 110001, and at any adjournment thereof in respect of such resolutions as are indicated below:

S.NO	RESOLUTION	VOTE	
		FOR	AGAINST
1.	Adoption of statement of Profit & Loss, Balance Sheet, report of Directors and Auditors for the financial year 31st March, 2023		
2.	To appoint a director in place of Mr. Shashwat Agarwal (DIN: 00122799), who retires by rotation and being eligible, offers himself for re-appointment.		
3.	Appointment of M/s Srivastava S & Co. Chartered Accountants as Statutory Auditors for a period of 5 years.		
4.	Regularization of Mr. Rajesh Kumar Pandey as Executive Director of the company.		
5.	Regularization of Mr. Gyan Singh as Non-Executive Independent Director of the company.		
6.	Regularization of Mr. Rahul Bahukhandi as Non-Executive Director and chairman of the company.		

Signed this ..... day of ..... 2023.

Signature of shareholder: .....

Signature of Proxy holder(s): .....

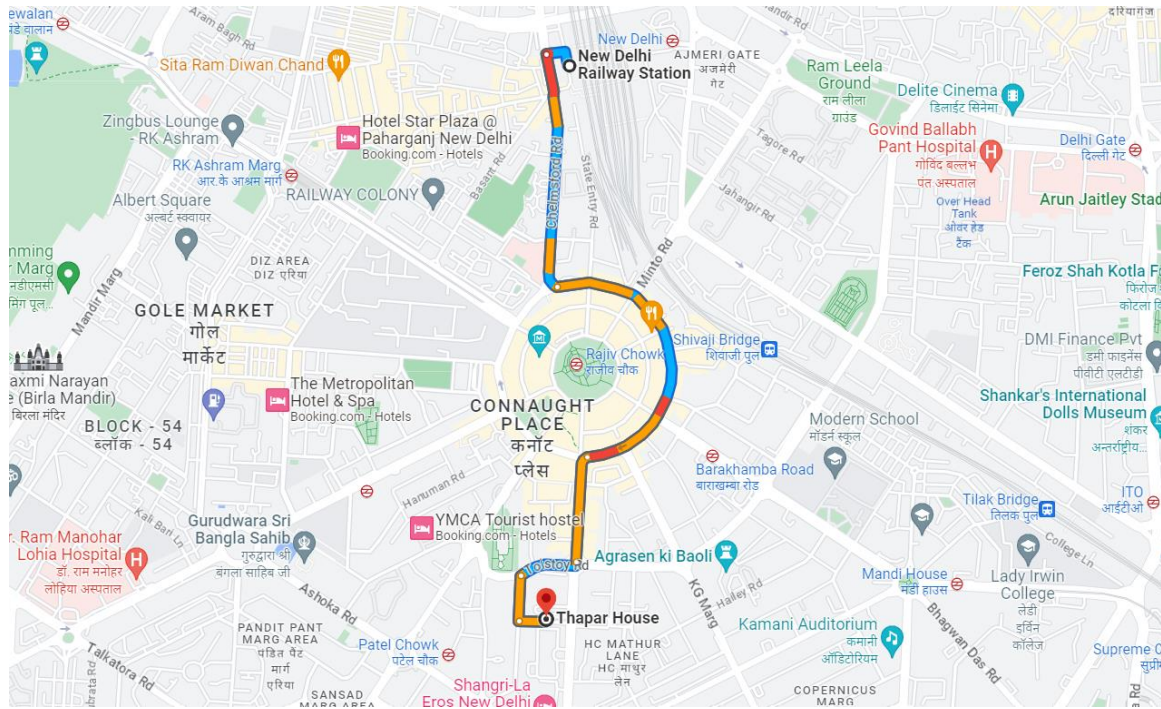
Affix 1 Rupees Revenue Stamp
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*Note: 1. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company not less than 48 hours before the commencement of the Meeting.*

*2. A person can act as a Proxy on behalf of not more than fifty members holding in aggregate, not more than ten percent of the total share capital of the Company. Members holding more than ten percent of the total share capital of the Company may appoint a single person as Proxy, who shall not act as a Proxy for any other Member.*

## ROUTE MAP TO THE VENUE OF AGM

3RD FLOOR, EASTERN AND CENTRAL WING, 124 THAPAR HOUSE, JANPATH,  
NEW DELHI – 110001



# EXPLANATORY STATEMENT

The following Explanatory Statement, pursuant to Section 102 of the Companies Act, 2013 (“Act”), sets out all material facts relating to the business mentioned at Item No. 4, Item No. 5 and Item No. 6 of the accompanying Notice dated August 2, 2023:

## Item No. 4 :-

The Board of Directors, on the recommendation of Nomination and Remuneration Committee of the Company at their meeting held on 03rd day of October, 2022 appointed Mr. Rajesh Kumar Pandey (DIN: 09745776) as additional director of the company and also appointed him as Managing Director of the Company for a period of 5 (five) years for a period of 5 (Five) years effective from 03.10.2022 till the Annual General Meeting to be held in the year 2027, subject to approval of the Members of the Company at the ensuing annual general meeting to be held for the Financial Year 2022-23. Further Nomination and Remuneration Committee have recommended to the board of directors to regularize the appointment of Mr. Rajesh Kumar Pandey as a director of the company.

Mr. Rajesh Kumar Pandey has been appointed on such terms and conditions as mutually agreed between him and the board of the company including his tenure as Managing Director.

The Statement containing information as required under Schedule V to the Companies Act, 2013, to the extent applicable, is given hereunder.:

### Information about the Appointee:

Background Details - Mr. Rajesh Kumar Pandey has been playing a key role in management of the company since his appointment in the company. His experience in the field of commerce and trade is clearly visible in the performance of the company during the financial year.

Mr. Rajesh Kumar Pandey (47) has very good knowledge of Trade and Commerce with 20+ years of experience in trading in stock market. He has demonstrated strong expertise in stock market trading and speculation activities. He has a strong skillset of handling risk related instruments.

Job profile and his suitability.— Mr. Rajesh Kumar Pandey is entrusted with substantial powers of the management of the company by virtue of Articles of the Company or an agreement with the Company or a resolution passed in its general meeting or by its Board of Directors subject to the superintendence, control and direction of the Board of Directors, regulations made by the company in general meeting and the restrictions imposed by the Companies Act, 2013 and shall do in his power to promote, develop and extend the business of the company.

He has skillfully overseen the company's operations with great effectiveness and efficiency. The demanding business landscape necessitates the regular evaluation of processes, vigilant supervision, and daily decision-making, alongside providing strategic

direction and counsel for enhancing and broadening the company's endeavors. His experienced and well-timed guidance would greatly advantage the company in its pursuit of growth and diversification.

Pecuniary relationship directly or indirectly with the company, or relationship with the managerial personnel - Other than entitlements of remuneration as set out above for his services as & Managing Director of Nikki Global Finance Limited, Mr. Rajesh Kumar Pandey has directly or indirectly no other pecuniary relationship with the company or any other Director or managerial personnel of the company.

Keeping in view the expertise and Management skills of Mr. Rajesh Kumar Pandey, the Board of Directors recommends the passing of the proposed resolution as an ordinary resolution in compliance with provisions of the Companies Act, 2013 read with rules made thereunder.

Other than Mr. Rajesh Kumar Pandey, none of other Directors or Key Managerial Personnel of the Company or their relatives is concerned or interested in the resolution at Item No. 4 of the accompanying Notice.

The Board recommends the Ordinary Resolution set out at Item No. 4 for the approval of Members.

**Item No. 5 :-**

The Board of Directors at their meeting held on 27th April, 2023 appointed Mr. Gyan Singh as an Additional Director of the Company on the recommendation of Nomination and Remuneration Committee. According to the provisions of Section 161 of the Companies Act 2013, he holds office as Additional Director only up to the date of the ensuing Annual General Meeting. Further Nomination and Remuneration Committee have recommended to the board of directors to regularize the appointment of Mr. Gyan Singh as a director in the category of Independent Director.

Mr. Gyan Singh has given a declaration to the Board that he meets the criteria of independence as provided under Section 149(6) of the Act. In the opinion of the Board, he fulfills the conditions specified in the Act read with the rules made thereunder for appointment as an Independent Director and he is independent of the management.

Mr. Gyan Singh is not disqualified from being appointed as Director in terms of Section 164 of the Act and has given his consent to act as Director. In compliance with the provisions of Section 149 read with Schedule IV of the Act, the appointment of Mr. Gyan Singh as an Independent Director is now being placed before the Members for their approval. The Board of Directors recommends the said resolution for your approval.

Mr. Gyan Singh is deemed to be interested in the said resolution as it relates to his appointment. None of the other Directors or key managerial personnel or their relatives, in anyway, concerned or interested in the said resolution.

**Item No. 6 :-**

The Board of Directors at their meeting held on 27th June, 2023 appointed Mr. Rahul Bahukhandi as an Additional Director of the Company on the recommendation of

Nomination and Remuneration Committee. According to the provisions of Section 161 of the Companies Act 2013, he holds office as Additional Director only up to the date of the ensuing Annual General Meeting. Further Nomination and Remuneration Committee have recommended to the board of directors to regularize the appointment of Mr. Rahul Bahukhandi as a director in the category of Non-Executive Director.

Considering the knowledge and experience of Mr. Rahul Bahukhandi, the Board of Directors recommends the appointment of Mr. Rahul Bahukhandi as a Non-Executive Director of the Company and is now being placed before the Members at the General Meeting for their approval.

Mr. Rahul Bahukhandi is deemed to be interested in the said resolution as it relates to his appointment. None of the other Directors or key managerial personnel or their relatives, in anyway, concerned or interested in the said resolution.

For Nikki Global Finance Limited

Sd/-  
(Disha Bajpai)  
Company Secretary  
M. No. - A37897

Place: - New Delhi  
Date: - 10.08.2023



# DIRECTOR'S REPORT

Your directors have pleasure in presenting the 37<sup>th</sup> Annual Report together with the Audited Statement of Accounts for the year ended on 31<sup>st</sup> March, 2023. The report also includes the Management discussion and Analysis Report in accordance with the guidelines of Corporate Governance.

## 1. FINANCIAL RESULTS:

Financial Results of the Company for the year under review alongwith figures for the previous year are as follows:

PARTICULARS	Amount in (Rs.)	
	FINANCIAL YEAR ENDED	
	31.03.2023	31.03.2022
Total Revenue	16,37,748.24	2,30,421.13
Total Expenses	13,90,009.86	13,52,902.91
Profit (Loss) before Depreciation and Tax (PBT)	(2,47,738.38)	(11,22,481.78)
Less: Depreciation	12372.00	0.00
Profit (Loss) before Tax	(2,35,366.38)	(11,22,481.78)
Less: Provision for taxation (including deferred tax)	(36,122.16)	22.00
Profit / (Loss) after Tax (PAT)	(1,99,244)	(11,22,504)
EPS (Basic)	0.06	(0.33)
Diluted	0.06	(0.33)

## 2. DEPOSITS:

The Company has not accepted any deposit from public/shareholders in accordance with Section 73 & 76 of the Companies Act, 2013 and, as such, no amount on account of principal or interest on public deposits was outstanding on the date of the Balance Sheet.

## 3. DIVIDEND:

Due to conserve the funds of the Company, The Board of Directors does not recommend any dividend.

## 4. CHANGES IN SHARE CAPITAL:

During the year under review, there has been no change in Share Capital.

## 5. PARTICULARS OF LOANS, GUARANTEES OR INVESTMENTS:

The particulars of loans or guarantees and investments covered under the provisions of Section 186 of the Companies Act, 2013 are not applicable to the company as it is engaged in the business of Non-Banking Financial activities.

During the year, there has been no change in investments of the Company and the changes in loans or guarantees have been disclosed in financial statements.

## **6. STATE OF THE COMPANY'S AFFAIRS AND NATURE OF BUSINESS:**

Your directors are to report that the company's sale turnover during the year under review has increased from Rs. 2,30,421.13 during the previous financial year to Rs. 16,37,748.24 in the current financial year. Further, there has been no change in nature of business of the Company during the year.

## **7. TRANSFER TO RESERVES:**

Due to loss incurred during the year, no amount was transferred to Reserves.

## **8. MATERIAL CHANGES AND COMMITMENTS:**

There have been no material changes and commitments during the year.

## **9. INTERNAL CONTROL SYSTEM 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 Auditors is subject to provisions of the Companies Act, 2013 and rules made thereunder. To maintain its objectivity and independence, the Internal Audit function reports to the Chairman of the Audit Committee of the Board and to the Managing Director.

The Internal Audit Department monitors and evaluates the efficiency and adequacy of internal control system in the Company, its compliance with operating systems, accounting procedures and policies 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.

## **10. BOARD OF DIRECTORS AND KEY MANAGERIAL PERSONNEL:**

### **Directors:**

- Mr. Shashwat Agarwal (DIN: 00122799) retires by rotation and being eligible offers himself for re-appointment. Your directors recommend his re-appointment.
- Mr. Ashesh Agarwal resigned from the Directorship of the company w.e.f 03.10.2022 which was duly accepted in a board meeting held on 03.10.2022.
- Mr. Rajesh Kumar Pandey was appointed as an additional director cum Managing Director of the company by board of directors in a duly held board meeting held on 03.10.2022 and is due for regularization as Director of the company
- Mr. Gaya Prasad Gupta resigned from the Directorship of the company w.e.f 27.04.2023 which was duly accepted in a board meeting held on 27.04.2023. He has further stated in his resignation letter that there are no other material reasons other

than those provided in the letter which was duly filed on the portal of BSE within a prescribed time.

- Mr. Gyan Singh was appointed as an additional Director in the category of Non-Executive Independent Director of the company by board of directors in a duly held board meeting held on 27.04.2023 and is due for regularization as Director of the company.
- Mr. Rahul Bahukhandi was appointed as an additional Director in the category of Non-Executive Director of the company by board of directors in a duly held board meeting held on 27.06.2023 and is due for regularization as Director of the company.

Subject to the provisions of Companies Act, 2013 readwith rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Board of Directors of the Company have an optimum constitution.

### **Declaration by the Independent Directors of the Company:**

Your Company has received declarations from all the Independent Directors of the Company confirming that they meet with the criteria of independence as prescribed under sub-section (6) of Section 149 of the Companies Act, 2013 and under Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and there has been no change in the circumstances from last Financial Year which may affect their status as Independent Director during the year.

As required under Regulation 36 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the particulars of the Directors proposed for appointment/re-appointment has been given in the Notice of the Annual General Meeting.

### **Key Managerial Personnel:**

During the year under review Chief Financial Officer of the company, Mr. Sanjay Jain resigned from the company which was taken on record in a duly held board meeting held on 09.11.2022 and Mr. Sharad Pal was appointed as Chief Financial Officer of the company in the same board meeting.

## **11. BOARD EVALUATION:**

The Board of Directors has carried out an annual evaluation of its own performance, Board committees and individual directors pursuant to the provisions of the Companies Act, 2013 readwith rules made thereunder and under Regulation 16 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The performance of the Board was evaluated by the Board after seeking inputs from all the Directors on the basis of the criteria such as the Board composition and structure, effectiveness of Board processes, information and functioning, etc.

The performance of the committees was evaluated by the Board after seeking inputs from the committee members on the basis of the criteria such as the composition of committees, effectiveness of committee meetings, etc.

The Board and the Nomination and Remuneration Committee ("NRC") reviewed the performance of the individual directors on the basis of the criteria such as the contribution of the individual director to the Board and committee meetings like preparedness on the issues to be discussed, meaningful and constructive contribution and inputs in meetings, etc.

In a separate meeting of independent Directors, performance of non-independent directors, performance of the board as a whole and performance of the Chairman was evaluated, taking into account the views of executive directors and non-executive directors. The same was discussed in the board meeting that followed by the meeting of the independent Directors, at which the performance of the Board, its committees and individual directors was also discussed.

## **12. DIRECTORS' RESPONSIBILITY STATEMENT:**

Pursuant to Section 134(5) of the Companies Act, 2013, the Board of Directors, to the best of their knowledge and ability, state the following:

- a. that in the preparation of the annual accounts, the applicable accounting standards have been followed along with proper explanation relating to material departures, if any;
- b. that directors have selected such accounting policies and applied consistently and judgements and estimates that are reasonable and prudent so as to give a true and fair view of the state of affairs of the Company at the end of the financial year and of the loss of the Company for that period;
- c. The Directors have taken proper and sufficient care for the maintenance of adequate accounting records in accordance with provisions of this Act for safeguarding the assets of the Company and for preventing and detecting fraud and other irregularities;
- d. The Directors have prepared the annual accounts on a going concern basis;
- e. The Directors have laid down such internal financial controls that are adequate and operating effectively;
- f. The Directors have devised systems to ensure compliance with the provisions of all applicable laws and that such systems were adequate and operating effectively.

## **13. AUDITORS & AUDITOR'S REPORT:**

Rajani Mukesh & Associates, Chartered Accountants, Kanpur (ICAI Firm Registration No.: 004072C) existing Statutory auditors of the company expressed their inability to continue as continue as statutory auditors of the company due to poor health.

Further board of directors have proposed the name of M/s Srivastava S & Co. Chartered Accountants (ICAI Firm Registration No. 015187C) to the shareholders for their approval for their appointment as Statutory Auditors of the company in ensuing Annual General Meeting who have given their consent for the same.

The auditor's report for the Financial Year 2022-23 does not contain any qualifications, reservations or adverse remarks and Notes to the financial statements referred in the Auditors Report are self-explanatory and therefore, do not call for any comments under Section 134 of the Companies Act, 2013.

#### **14. SECRETARIAL AUDITOR'S REPORT:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the rules made thereunder, the Company had appointed Mr. Vaibhav Agnihotri Proprietor of M/s V. Agnihotri & Associates, Practicing Company Secretaries, Kanpur to undertake the Secretarial Audit of the Company for the Financial Year 2022-23. The Secretarial Audit Report for financial year 2022-23 is annexed, which forms part of this report as Annexure-A. There is no remark or qualification by the secretarial auditor in the Secretarial Audit report for the financial year 2022-23. The remark given by the Secretarial Auditor in the previous financial year regarding non maintenance of website has been complied with.

#### **15. RELATED PARTY TRANSACTIONS:**

All related party transactions that were entered into during the financial year, if any were on arm's length basis and were in the ordinary course of the business. Further, there were no materially significant with the related party transactions during the year made by the Company with Promoters, Directors, Key Managerial Personnel or other designated persons. Since, there were no material contracts/arrangements made during the year, and all such contracts/arrangements, if any made in ordinary course of business and at arm's length basis and details of such transactions have been given in financial statements of the Company and this fact has been mentioned in attached Annexure-B in **FORM AOC-2**. Details of all such contracts/arrangements are available for inspection at the Registered Office of the Company till ensuing Annual General Meeting and if any, member is interested in inspecting the same, such member may write to the Company Secretary in advance.

#### **16. CODE OF CONDUCT:**

All the Members of the Board and all the employees of the Company have followed the policy of Code of Conduct in the course of day-to-day business operations of the Company. The Code has been placed on the Company's website [www.nikkiglobal.com](http://www.nikkiglobal.com). 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.

All the Board Members and the Senior Management personnel have confirmed compliance with the Code.

### **17. SUBSIDIARIES, JOINT VENTURES OR ASSOCIATE COMPANIES:**

There are no Subsidiaries, Joint Ventures or Associate Companies.

### **18. DISCLOSURES:**

#### **Audit Committee:**

The Audit Committee comprises of Independent Directors of the following directors:

<b>NAME OF COMMITTEE MEMBERS</b>	<b>CATEGORY</b>	<b>DATE OF APPOINTMENT</b>	<b>Designation</b>
GYAN SINGH	Non-Executive - Independent Director,Chairperson,	27-04-2023	Chairperson,
KAVITA AWASTHI	Non-Executive - Independent Director,Member,	26-09-2019	Member
SHASHWAT AGARWAL	Non-Executive - Non Independent Director,Member,	26-03-2007	Member

Gaya Prasad Gupta chaired the meetings of the Audit Committee during the Financial Year 2022-23 and resigned from directorship of the company w.e.f. 27.04.2023.

Gyan Singh was appointed as Non-Executive Independent Director on 27.04.2023 and was appointed as chairman of Audit Committee.

The Audit Committee played an important role during the year. It coordinated with the Statutory Auditors, Internal Auditors and other key Managerial Personnel of the Company and has rendered guidance in the areas of internal audit and control, finance and accounts.

All the recommendations made by the Audit Committee were accepted by the Board. Four meetings of the Audit Committee were held during the year.

#### **Stakeholders Relationship Committee:**

The Stakeholders Relationship Committee comprises of Independent Directors of the following directors:

<b>NAME OF COMMITTEE MEMBERS</b>	<b>CATEGORY</b>	<b>DATE OF APPOINTMENT</b>	<b>Designation</b>
KAVITA AWASTHI	Non-Executive -	26-09-2019	Chairperson,

	Independent Director,Chairperson,		
GYAN SINGH	Non-Executive - Independent Director,Member,	27-04-2023	Member
SHASHWAT AGARWAL	Non-Executive - Non Independent Director,Member,	26-03-2007	Member

Gaya Prasad Gupta was a member of Stakeholder Relationship Committee during the Financial Year 2022-23 and resigned from directorship of the company w.e.f. 27.04.2023.

Gyan Singh was appointed as Non-Executive Independent Director on 27.04.2023 and was appointed as a member of Stakeholder Relationship Committee.

The Committee has met two times during the year, the Committee overlook the usual requests received for Dematerialization, transfer/transmission of shares and resolved or answered the complaints of members.

#### **Nomination and Remuneration Committee:**

The Nomination and Remuneration Committee recommends to the Board the suitability of candidates for appointment as Key Managerial Personnel, Directors and the remuneration packages payable to them and other employees.

NAME OF COMMITTEE MEMBERS	CATEGORY	DATE OF APPOINTMENT	Designation
KAVITA AWASTHI	Non-Executive - Independent Director,Chairperson,	26-09-2019	Chairperson,
GYAN SINGH	Non-Executive - Independent Director,Member,	27-04-2023	Member
SHASHWAT AGARWAL	Non-Executive - Non Independent Director,Member,	26-03-2007	Member

Gaya Prasad Gupta was a member of Nomination and Remuneration Committee during the Financial Year 2022-23 and resigned from directorship of the company w.e.f. 27.04.2023.

Gyan Singh was appointed as Non-Executive Independent Director on 27.04.2023 and was appointed as a member of Nomination and Remuneration Committee.

The Nomination and Remuneration met two times during the year.

#### **Vigil Mechanism / Whistle Blower Policy:**



The Company is committed to the high standards of Corporate Governance and stakeholder responsibility. The Company has established a vigil mechanism to be known as the 'Whistle Blower Policy' for its Directors and employees, to report instances of unethical behavior, actual or suspected, fraud or violation of the Company's Code of Conduct. The aim of the policy is to provide adequate safeguards against victimization of whistle blower who avails of the mechanism and also provide direct access to the Chairman of the Audit Committee, in appropriate or exceptional cases.

Accordingly, 'Whistle Blower Policy' has been formulated with a view to provide a mechanism for the Directors and employees of the Company to approach the Ethics.

The purpose of this policy is to provide a framework to promote responsible and secure whistle blowing. It protects employees willing to raise a concern about serious irregularities within the Company.

#### **19. NUMBER OF MEETINGS OF THE BOARD:**

Six meetings of the board were held during the year. For details of the meetings of the board, please refer to the corporate governance report, which forms part of this report. The intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

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

#### **21. BUSINESS RISK MANAGEMENT:**

The main identified risks at the Company are business operating risks. Your Company has established a comprehensive business risk management policy to ensure the risk to the Company's continued existence as a going concern and to its development are identified and addressed on timely basis. Risk management strategy as approved by the Board of Directors is implemented by the Company Management.

#### **22. CORPORATE SOCIAL RESPONSIBILITY STATEMENT:**

The provisions of Section 135 of the Companies Act, 2013, are not applicable on the Company.



**23. PARTICULARS PURSUANT TO SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

**STATEMENT OF PARTICULARS OF EMPLOYEES PURSUANT TO THE PROVISIONS OF SECTION 197(12) OF THE COMPANIES ACT, 2013 READ WITH RULE 5 OF THE COMPANIES (APPOINTMENT & REMUNERATION OF MANAGERIAL PERSONNEL) RULES, 2014**

Details pursuant to Rule 5(1) of the Companies (Appointment & Remuneration of Managerial Personnel) Rules, 2014 are as stated as under:-

S. No.	Requirement of Rule 5(1)	Disclosure
1	The ratio of remuneration of each director to the median remuneration of the employees for the financial year.	Mr Rajesh Pandey (Managing Director)- is drawing remuneration 0.87 times of the median remuneration of employees.
2	Percentage increase in remuneration of each director, CFO, CEO, CS or Manager in the financial year.	Percentage increase in remuneration of: a) Directors:- N/A b) MD:- N/A c) CFO:- N/A d) CEO:- N/A e) Company Secretary:-N/A
3	The percentage increase/decrease in the median remuneration of employees in the financial year.	N/A
4	The number of permanent employees on the rolls of the Company	There were 2 employees on the rolls of the Company as on March 31, 2023.
5	Average percentile increase already made in the salaries of employees other than the managerial personnel in the last financial year i.e. 2021-2022 and its comparison with the percentile increase in the managerial remuneration and justification thereof and point out if there are any exceptional circumstances for increase in the managerial remuneration.	N/A
6	Affirmation that the remuneration is as per the remuneration policy of the Company	We affirm that the remuneration paid to employees and KMPs was based on the Remuneration Policy.

- A) Details of every employee of the Company as required pursuant to Rule 5(2) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014:-

- Drawing salary of 1.02 Crore or above for the Year, if employed throughout the year- NIL
  - Drawing salary of 8.5 Lakhs p/m or above for a month, if employed for part of the year- NIL
  - Drawing salary more than the salary of MD and having 2% stake in the Company- NIL
- B) No Managing Director or Whole-Time Director of the Company is receiving any commission from the Company as well as from the Holding Company or Subsidiary Company of the Company.

## **24. INDEPENDENT DIRECTORS MEETING:**

The Independent Directors met on 15<sup>th</sup> March 2023, without the attendance of Non-Independent Directors and members of the Management. The Independent Directors reviewed the performance of non-independent directors and the Board as a whole; the performance of the Chairman of the Company, taking into account the views of Executive Directors and Non-Executive Directors and assessed the quality, quantity and timeliness of flow of information between the Company Management and the Board that is necessary for the Board to effectively and reasonably perform their duties.

## **25. ENERGY CONSERVATION, TECHNOLOGY ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO:**

The information required under Section 134(3)(M) of the Companies Act, 2013 read with Rule 8(3) of The Companies (Accounts) Rules, 2014 is as under:-

### **[A] CONSERVATION OF ENERGY**

- a) Energy Conservation Measures taken: The Company has taken all measures for conservation of energy most economically.
- b) The steps taken by the Company for utilizing alternate source of energy:- No such steps have been taken by the Company.
- c) The capital Investments on energy conservation equipments: - No such investment has been made by the Company
- d) Impact of measures at (a) above for energy conservation: -These measures have led to consumption of energy more economically.

### **[B] TECHNOLOGY ABSORPTION:**

Since there is no manufacturing activity in the Company hence the information under this heading is not applicable to the Company

### **[C] FOREIGN EXCHANGE EARNINGS AND OUTGO :**

During the year, there were no Foreign Exchange earnings and outgo.

**26. CORPORATE GOVERNANCE AND MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Separate reports on Corporate Governance compliance and Management Discussion and Analysis as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 which forms part of this Annual Report along with the Certificate from Statutory Auditors of the Company regarding compliance of the conditions of Corporate Governance as stipulated in Chapter IV of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In compliance with Corporate Governance requirements, your Company has formulated and implemented a Code of Business Conduct and Ethics for all Board members and senior management personnel of the Company, who have affirmed the compliance thereto.

**27. DETAILS OF SIGNIFICANT AND MATERIAL ORDERS PASSED BY THE REGULATORS OR COURTS OR TRIBUNALS IMPACTING THE GOING CONCERN STATUS AND COMPANY'S OPERATIONS IN FUTURE:**

There were no such order passed by the Regulations or Courts or Tribunals which may impact the going concern status and company's operations in future.

**28. DISCLOSURE UNDER SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013:**

There were no complaints received during the financial year 2022-23 and hence no complaint is outstanding as on 31.03.2023 for redressal. Further Company ensures that there is a healthy and safe atmosphere for every women employee at the workplace and made the necessary policies for safe and secure environment for women employee.

**29. DETAILS IN RESPECT OF FRAUDS REPORTED BY AUDITORS UNDER SUB-SECTION (12) OF SECTION 143, IF ANY:**

There was no such reporting by the statutory auditors.

**30. DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016**

During the year under review, there were no applications made or proceedings pending in the name of the Company under the Insolvency and Bankruptcy Code, 2016.

**31. DETAILS OF DIFFERENCE BETWEEN THE AMOUNTS OF THE VALUATION DONE AT THE TIME OF ONE TIME SETTLEMENT AND THE VALUATION DONE WHILE TAKING LOAN FROM THE BANKS OR FINANCIAL INSTITUTIONS ALONG WITH REASON THEREOF**

During the year under review, there has been no one time settlement of Loans taken from Banks and Financial Institution.

**32. MAINTENANCE OF COST RECORDS BY THE COMPANY:**

The provision relating to maintenance of Cost Records by the Company is not applicable on the Company.

**33. REGISTRATION OF INDEPENDENT DIRECTORS WITH INDEPENDENT DIRECTOR'S DATABANK**

As per Companies (Appointment and Qualification of Directors) Fifth Amendment Rules, 2019, all existing and upcoming independent directors are required to apply to Indian Institute of Corporate Affairs (MCA21) for inclusion of their names with the Independent Directors Databank.

All the Independent Directors namely Mrs. Kavita Awasthi and Mr. Gyan Singh have registered themselves with the Independent Director's Databank

**34. PERSONNEL**

a) The employees of the Company continue to render their full co-operation and support to the Management. The Directors wish to place on records their appreciation to all the employees for their co-operation.

b) Information as per Section 197 (2) of the Act read with rules 5(2) and 5(3) of the companies (Appointment and remuneration of managerial personal) Rules, 2014 forming part of the Director's Report for the year ended 31st March, 2023 is not required to be furnished as no employees was employed for Rs.1,02,00,000/- or more per year or Rs.8,50,000/- or more per month for any part of the Year.

**35. THE WEB ADDRESS, WHERE ANNUAL RETURN REFERRED TO IN SUB-SECTION (3) OF SECTION 92 HAS BEEN PLACED**

The Annual Returns of the company for the previous financial years are available at <https://nikkiglobal.com/investors> for convenience of the shareholders.

**36. WEBLINK OF FAMILIARIZATION PROGRAMME UNDERTAKEN FOR IDS**

The familiarization programme undertaken for Independent Directors is available at <https://nikkiglobal.com/investors/> Imparted to them.

**ACKNOWLEDGEMENTS:**

Your directors take this opportunity to extend their thanks to the customers, business, partners, business associates and bankers of the Company for their continued support during the year. The directors also sincerely acknowledge the dedication and commitment of the employees of the company at all levels.

**FOR NIKKI GLOBAL FINANCE LIMITED**

Sd/-  
(Rajesh Kumar Pandey)  
Managing Director  
(DIN: 09745776)

Sd/-  
(Shashwat Agarwal)  
Director  
(DIN: 00122799)

Date: 10.08.2023

Place: New Delhi

**SECRETARIAL AUDITOR'S CERTIFICATE ON**  
**CORPORATE GOVERNANCE**

To,  
The Members of,  
**NIKKI GLOBAL FINANCE LIMITED,**  
**Reg.Off. 3rd Floor , Eastern and Central Wing,124 Thapar House, Janpath, New Delhi -**  
**110001**

We have examined the compliance of conditions of Corporate Governance as complied by NIKKI GLOBAL FINANCE LIMITED, for the year ended on 31st March 2023, as stipulated in Para E of Schedule V of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015 of the said Company with stock exchanges.

The compliance of the conditions of Corporate Governance is the responsibility of the Company's management including the preparation and maintenance of all the relevant supporting records and documents.

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

In our opinion and to the best of our information and according to the explanation given to us and representations made by the management, we certify that the Company has complied with the conditions of Corporate Governance as Stipulated in Schedule V of the SEBI (Listing Obligations and Disclosure requirements) Regulations, 2015.

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

Place: Kanpur  
Date: 10/08/2023

**For V. Agnihotri & Associates**

SD/-  
(Prop: Vaibhav Agnihotri)  
FCS No. 10363  
CP No.: 21596  
Peer Review No. 2065/2022  
UDIN: F010363E000753996

## **CORPORATE GOVERNANCE REPORT**

Pursuant to Regulation 34 read with Schedule V of Securities and Exchange of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, a report on Corporate Governance is as follows:

### **1. A BRIEF STATEMENT ON COMPANY'S PHILOSOPHY ON CODE OF CORPORATE GOVERNANCE**

Nikki Global Finance Ltd. is committed to highest standards of Corporate Governance and has always strived to achieve the goal of maximization of Shareholder's worth.

Company believes that good corporate governance is essential to achieve its long-term corporate goals and to enhance the shareholders value. Your Company believes in functioning in a transparent manner and believes in proper accountability, auditing, disclosure and reporting.

Company feels that the code of Corporate Governance is an excellent tool to secure the corporate excellence in the country. The Company has complied with the code of Corporate Governance as required under the Listing Agreement with the Stock Exchanges.

### **2. BOARD OF DIRECTORS**

The Board of Directors of Nikki Global Finance Limited is comprised of 5 (five) Directors, one of whom is Executive. Three are Non-Executive and two are Independent(s). During the Financial Year 2022-23, 6 meetings of the Board were held. These meeting were held on 29-04-2022, 30-05-2022, 08-08-2022, 03-10-2022, 09-11-2022 and 30-01-2023.

Details of Director's attendance and other particulars are given below:

Director	Designation	No. of Board Meeting held	No. of Board Meeting attended	Last AGM Attendance (Yes/No)	No. of Memberships in Boards of other public Co.'s
ASHESH AGARWAL*	Executive Director, Chairperson, MD	6	3	Yes	0
SHASHWAT AGARWAL	Non-Executive - Non Independent Director	6	6	Yes	2
GAYA PRASAD GUPTA*	Non-Executive - Independent Director	6	6	Yes	3

KAVITA AWASTHI	Non-Executive - Independent Director	6	6	Yes	2
# RAJESH KUMAR PANDEY	Executive Director, Chairperson, MD	3	3	No	0
## GYAN SINGH	Non-Executive - Independent Director	0	0	No	2
### RAHUL BAHUKHANDI	Non-Executive Director	0	0	No	2

\* Mr. Ashesh Agarwal resigned from the post of Managing Director in a board meeting held on 03.10.2022.

\* Mr. Gaya Prasad Gupta resigned from the post of Independent Director in a board meeting held on 27.04.2023.

# Mr. Rajesh Kumar Pandey was appointed as Managing Director of the company by board of directors in a duly held board meeting held on 03.10.2022 and is due for regularization as director of the company.

## Mr. Gyan Singh was appointed as Additional Director in the category of Non-Executive Independent director of the company by board of directors in a duly held board meeting held on 27.04.2023 and is due for regularization Director of the company.

### Mr Rahul Bahukhandi was appointed as Additional Director in the category of Non- Executive director of the company by board of directors in a duly held board meeting held on 27.06.2023 and is due for regularization as Non-Executive Director of the company.

### **3. AUDIT COMMITTEE**

The Audit Committee has been constituted in line with the provisions of the Section 177 of the Companies Act, 2013 readwith Regulation 18 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Audit Committee of the Company consist of three Directors in total and it is functioning as under:

- (i) The Audit Committee presently consists of the 2 Non-Executive- Independent Directors and 1 Executive Director
- (ii) All members of the Committee are financially literate and having the requisite financial management expertise.
- (iii) The Chairman of the Audit Committee is an Independent Director.

During the year, there was no change in the composition and stands as under :

#### **COMPOSITION**

Mr. Gaya Prasad Gupta*	Chairman, Non Executive/Independent Director
Mrs. Kavita Awasthi	Member, Non Executive/Independent Director
Mr. Shashwat Agarwal	Member, Non Executive Director

Meeting and attendance during the year



MEMBERS	MEETING HELD	MEETING ATTENDED
Mr. Gaya Prasad Gupta	4	4
Mrs. Kavita Awasthi	4	4
Mr. Shashwat Agarwal	4	4

Committee Meeting Dates during the year: 30/05/2022, 01/08/2022, 09/11/2022 and 31/01/2023.

*\*Gaya Prasad Gupta has resigned from his directorship of the company with effect from 27/04/2023 and Gyan Singh has been appointed as Chairman of the Audit Committee with effect from 27/04/2023.*

Terms of Reference:

The terms of references of the Audit Committee covering the matters specified under Regulation 18 readwith Part C of Schedule II to the SEBI (Listing Obligations and Disclosures requirements) Regulations, 2015 and Section 177 of the Companies Act, 2013. The terms of reference for the Audit Committee are broadly as under:

- (1) Oversight of the listed entity's financial reporting process and the disclosure of its financial information to ensure that the financial statement is correct, sufficient and credible;
- (2) Recommendation for appointment, remuneration and terms of appointment of auditors of the listed entity;
- (3) Approval of payment to statutory auditors for any other services rendered by the statutory auditors;
- (4) Reviewing, with the management, the annual financial statements and auditor's report thereon before submission to the board for approval, with particular reference to:
  - (a) Matters required to be included in the director's responsibility statement to be included in the board's report in terms of clause (c) of sub-section (3) of Section 134 of the Companies Act, 2013;
  - (b) Changes, if any, in accounting policies and practices and reasons for the same;
  - (c) Major accounting entries involving estimates based on the exercise of judgment by management;
  - (d) Significant adjustments made in the financial statements arising out of audit findings;
  - (e) Compliance with listing and other legal requirements relating to financial statements;
  - (f) Disclosure of any related party transactions;
  - (g) Modified opinion(s) in the draft audit report;
- (5) Reviewing, with the management, the quarterly financial statements before submission to the board for approval;
- (6) Reviewing, with the management, the statement of uses / application of funds raised through an issue (public issue, rights issue, preferential issue, etc.), the statement of funds utilized for purposes other than those stated in the offer document / prospectus / notice and the report submitted by the monitoring agency monitoring the utilisation of proceeds of a public or rights issue, and making appropriate recommendations to the board to take up steps in this matter;

- (7) Reviewing and monitoring the auditor's independence and performance, and effectiveness of audit process;
- (8) Approval or any subsequent modification of transactions of the listed entity with related parties;
- (9) Scrutiny of inter-corporate loans and investments;
- (10) Valuation of undertakings or assets of the listed entity, wherever it is necessary;
- (11) Evaluation of internal financial controls and risk management systems;
- (12) Reviewing, with the management, performance of statutory and internal auditors, adequacy of the internal control systems;
- (13) Reviewing the adequacy of internal audit function, if any, including the structure of the internal audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of internal audit;
- (14) Discussion with internal auditors of any significant findings and follow up there on;
- (15) Reviewing the findings of any internal investigations by the internal auditors into matters where there is suspected fraud or irregularity or a failure of internal control systems of a material nature and reporting the matter to the board;
- (16) Discussion with statutory auditors before the audit commences, about the nature and scope of audit as well as post-audit discussion to ascertain any area of concern;
- (17) To look into the reasons for substantial defaults in the payment to the depositors, debenture holders, shareholders (in case of non-payment of declared dividends) and creditors;
- (18) To review the functioning of the whistle blower mechanism;
- (19) Approval of appointment of chief financial officer after assessing the qualifications, experience and background, etc. of the candidate;
- (20) Carrying out any other function as is mentioned in the terms of reference of the audit committee.

#### **4. STAKEHOLDER RELATIONSHIP COMMITTEE:**

The Stakeholders Relationship Committee has been constituted in line with the provisions of the Section 178 of the Companies Act, 2013 read with Regulation 20 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Stakeholders Relationship Committee of the Company comprises of 3 directors.

During the year, there was no change in the composition as stands as under :

#### **COMPOSITION**

Mrs. Kavita Awasthi	Chairman (Non-Executive/Independent Director)
Mr. Gaya Prasad Gupta*	Member, Non-Executive Director/Independent Director
Mr. Shashwat Agarwal	Member, Non Executive Director

Meeting and attendance during the year

MEMBERS	MEETING HELD	MEETING ATTENDED
Mrs. Kavita Awasthi	2	2
Mr. Gaya Prasad Gupta	2	2
Mr. Shashwat Agarwal	2	2

Committee Meeting Dates during the year: 30/05/2022 and 10/12/2022

*\*Gaya Prasad Gupta has resigned from his directorship of the company with effect from 27/04/2023 and Gyan Singh has been appointed as member of the Stakeholder Relationship Committee with effect from 27/04/2023.*

The Committee has been constituted to specially look into Shareholders grievances such as transfer, de-materialization related matters. The Committee has also been subsisted with the power to approve transfer/transmission, issue of new or duplicate certificates, sub-divisions of shares or spit of shares and all other related matters of shares.

There were no complaints pending as on 31.03.2023.

Ms. Disha Bajpai, Company Secretary cum Compliance Officer of the Company is providing secretarial support to the committees.

M/s V. Agnihotri & Associates, Practising Company Secretaries, Kanpur is conducting Reconciliation of Share Capital Audit Report of the Company.

## **5. NOMINATION AND REMUNERATION COMMITTEE**

The Nomination and Remuneration Committee has been constituted in line with the provisions of the Section 178 of the Companies Act, 2013 read with Regulation 19 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, The Stakeholders Relationship Committee of the Company comprises of three (3) directors.

During the year, there was no change in the composition as stands as under :

### **COMPOSITION**

Mrs. Kavita Awasthi	Chairman, Non Executive/Independent Director
Mr. Gaya Prasad Gupta*	Member, Non Executive/Independent Director
Mr. Shashwat Agarwal	Member, Non Executive Director

Meeting and attendance during the year

MEMBERS	MEETING HELD	MEETING ATTENDED
Mrs. Kavita Awasthi	2	2
Mr. Gaya Prasad Gupta	2	2
Mr. Shashwat Agarwal	2	2

Committee Meeting Dates during the year: 03/10/2022 and 09/11/2022

*\*Gaya Prasad Gupta has resigned from his directorship of the company with effect from 27/04/2023 and Gyan Singh has been appointed as member of the Stakeholder Relationship Committee with effect from 27/04/2023.*

No sitting fees have been paid by the Company to any Directors for attending Board Meetings or any Committee Meetings during the financial year 2022-23.

The Nomination and Remuneration Committee shall identify persons who are qualified to become directors of the company and who may be appointed in senior management in accordance with criteria laid down by the company. It recommends to the Board for their appointment as Directors or at senior management level.

The Committee had been consulted to review and approve the annual salaries, commission, service management and other employment conditions for the executive directors.

#### **Terms of Reference:**

The terms of reference of the Nomination and Remuneration Committee are in line with the requirements of the Companies Act, 2013 and Clause 49/Regulation 19 read with Part D of Schedule II to the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

The terms of reference of the Committee are broadly as under:

- (1) Formulation of the criteria for determining qualifications, positive attributes and independence of a director and recommend to the board of directors a policy relating to, the remuneration of the directors, key managerial personnel and other employees;
- (2) Formulation of criteria for evaluation of performance of independent directors and the board of directors;
- (3) Devising a policy on diversity of board of directors;
- (4) Identifying persons who are qualified to become directors and who may be appointed in senior management in accordance with the criteria laid down, and recommend to the board of directors their appointment and removal.
- (5) Whether to extend or continue the term of appointment of the independent director, on the basis of the report of performance evaluation of independent directors.

#### **COMPLIANCE OFFICER:**

Ms. Disha Bajpai, is serving the Company as Company Secretary cum Compliance Officer.

#### **PERFORMANCE EVALUATION OF THE BOARD, DIRECTORS AND COMMITTEES:**

After taking into consideration one to one inputs received from the Directors, covering various aspects of the Board's functioning such as adequacy of the composition of the Board and its Committees, Board culture, execution and performance of specific duties, obligations and governance; pursuant to the provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosures Requirements) Regulations, 2015, the Board has carried out the annual performance evaluation of its own performance, the Directors individually as well as the evaluation of the working of its Audit, Appointment and Remuneration Committees.

## **INDEPENDENT DIRECTORS MEETING**

During the year under review, the Independent Directors met on 15<sup>th</sup> March, 2023, inter alia, to discuss:

1. Evaluation of the performance of Non-Independent Directors and the Board of Directors as a Whole;
2. Evaluation of the performance of the Chairman of the Company, taking into account the views of the Non-executive Directors.
3. Evaluation of the quality, content and timelines of flow of information between the management and the Board that is necessary for the Board to effectively and reasonably perform its duties.

All the Independent Directors were present at the meeting

## **SHAREHOLDER'S MEETINGS**

(a) Details of last three AGMs held:

Year	Date	Venue	Time
2021-22	19.09.2022	I-9, LGF, Lajpat Nagar -1, New Delhi - 110024	02:00 P.M.
2020-21	30.09.2021	Through Video Conferencing	11:00 A.M.
2019-20	29.09.2020	Through Video Conferencing	11:00 A.M.

(b) Businesses:

Year	Special Resolution passed for:
2021-2022	
2020-2021	1. Re-appointment of Mr. Ashesh Agarwal as Managing Director of the company for a further period of three years From 1 <sup>st</sup> September 2021 to 31 <sup>st</sup> August 2024
2019-2020	2. Re-appointment of Mr. Subodh Agarwal as Director (Independent) of the Company for second term of five years 29 <sup>th</sup> September, 2019 to 28 <sup>th</sup> September, 2024. 3. Re-appointment of Mr. Gaya Prasad Gupta as Director (Independent) of the Company for second term of five years 29 <sup>th</sup> September, 2019 to 28 <sup>th</sup> September, 2024. Re-appointment of Mrs. Kavita Awasthi as Director (Independent) of the Company for second term of five years 26 <sup>th</sup> March, 2020 to 25 <sup>th</sup> March, 2025.

## **7. DISCLOSURES**

### **(a) Basis of related party transactions:**

Disclosure on materially significant related transactions i.e. transactions of the Company of material nature, with its promoters, the directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interest of the Company at large – Nil.

Further, transactions with related party(ies) has been made during the ordinary course of business and on arm's length basis.

Policy for related party transactions is placed on website of the Company i.e. [www.nikkiglobal.com](http://www.nikkiglobal.com).

### **(b) Risk Management:**

The Company has a well-defined risk management framework in place, further it has established procedures to periodically place before the Board, the risk assessment and minimization procedures being followed and the steps were taken by it to mitigate these risks.

### **(c) Inter-se Relationships**

There is no inter-se relationships between the Directors of the Company.

### **(d) Disclosure of Accounting Treatment:**

There have not been any significant changes in accounting policies during the year.

### **(e) Compliance by the Company:**

A penalty was imposed of Rs. 4720/- imposed by the Stock Exchange in regard to delay in filing of Shareholding Pattern for the period ended on 31.03.2022. Another Penalty amounting to 2360/- was imposed by the Stock Exchange in regard to delay in filing of Shareholding Pattern for the period ended on 30.09.2022. The aforesaid amount of Penalty has been duly deposited with the exchange.

## **(8) MEANS OF COMMUNICATION:**

The quarterly results are published in English (Financial Express) and Hindi (Jansatta) Newspapers and are also displayed on the Company's website i.e. [www.nikkiglobal.com](http://www.nikkiglobal.com).

**(9) GENERAL SHAREHOLDER INFORMATION:****(a) Company Registration Details:**

The Company Identity Number (CIN) allotted to the Company by the Ministry of Corporate Affairs (MCA) is L65999DL1986PLC024493.

**(b) Annual General Meeting:**

(Day, Date, Time and Venue)

Thursday, September 21, 2023 at 10:00 A.M.

3rd Floor , Eastern and Central Wing, 124 Thapar House, Janpath, New Delhi – 110001

**(c) Financial Year:**

Financial Year – April 1, 2022 to March 31, 2023

**(d) Book Closure Date:**

September 15, 2022 (Friday) to September 21, 2022 (Thursday) (both days inclusive).  
No Dividend is being declared at ensuing AGM.

**(e) Listing:**

Equity Shares of the Company are actively listed on BSE.

Scrip Code: 531272

ISIN: INE526C01012

- (i) BSE Limited.  
Phirize Jeejeephoy Towers,  
Dalal Street, Mumbai – 400001

**(f) Market Price Data:**

Monthly Open, High, Low and Close price and the trading volumes on BSE of equity shares the Company are hereunder:

Month	Open Price	High Price	Low Price	Close Price	No. of Shares
Apr 22	10.88	10.88	9.73	10.21	26,946
May 22	10.20	10.40	8.40	8.40	3,690
Jun 22	8.40	8.40	6.70	6.96	4,360
Jul 22	6.96	6.96	6.15	6.15	798
Aug 22	6.15	6.27	5.18	5.18	2,594
Sep 22	5.10	5.10	4.51	5.05	7,178
Oct 22	5.15	5.83	5.15	5.83	1,207

Nov 22	5.94	6.74	5.94	6.74	1,385
Dec 22	6.87	9.37	6.87	9.37	10,663
Jan 23	9.19	9.54	8.83	9.35	2,076
Feb 23	9.17	9.17	7.72	7.72	1,654
Mar 23	7.57	7.72	7.26	7.26	2,281

#### (h) Registrar and Transfer Agents:

Members/Shareholders are requested to correspond with the Company's Registrar and Transfer Agent quoting their Folio No./DP ID & Client ID at the following address:

Skyline Financial Services Private Limited  
D-153/A, 1<sup>st</sup> Floor, Okhla Industrial Area,  
Phase-1, New Delhi - 110020  
Phone Nos. - 011-26812682-83/64732681-88, Fax No. - 011-26292681  
E-mail: admin@skylinerta.com

#### (i) Share Transfer System:

Securities lodged for transfers are processed and security certificates are returned within a period of fifteen days from the date of its receipt, subject to all documents being valid and complete in all respects. The Board of Directors has delegated the authority for approving transfer, transmission etc. of the Company's Securities to Company Secretary of the Company. The Company obtains a certificate from Company Secretary in practice on half yearly basis certifying that all the compliances with transfer formalities, as required under Regulation 40(9) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 have been complied with and files it with Stock Exchange(s).

#### (j) Shareholding Pattern as on March 31, 2023:

Category	No. of Shares	% of Holding
(A) Promoters Holding		
Individuals	266924	7.81
Bodies Corporate	0	0.00
Sub-Total (A)	266924	7.81
(B) Non Promoters Holding		
(1) Institutions		
Central Govt. / State Govt. / President of India	1200	0.04
Sub-Total (B) (1)	1200	0.04
(2) Non-Institutions		
• Bodies Corporate	555046	16.23
• Individuals	2361585	69.09
• Non Resident Indians	881	0.03
• HUF	234064	6.84
Sub-Total (B) (2)	3151576	92.16
Sub-Total (B)	3152776	92.19
Grand Total (A+B)	3419700	100.00



## Distribution Schedule of Equity Shareholder (PAN Consolidated) as on March 31, 2023:

Share or Debenture holding Nominal Value (Rs.)	Number of Shareholders	% to Total Numbers	Share or Debenture holding Amount (Rs.)	% to Total Amount
1	2	3	4	5
Up To 5,000	970	64.03	1144470.00	3.35
5001 To 10,000	150	9.90	1327600.00	3.88
10001 To 20,000	142	9.37	2301170.00	6.73
20001 To 30,000	51	3.37	1372950.00	4.01
30001 To 40,000	52	3.43	1841600.00	5.39
40001 To 50,000	39	2.57	1880680.00	5.50
50001 To 1,00,000	62	4.09	4830470.00	14.13
1,00,000 and Above	49	3.23	19498060.00	57.02
Total	1515	100.00	34197000.00	100.00

**(k) Dematerialization of Equity Shares and its Liquidity:**

The Company has tie-ups with NSDL and CDSL, the Members can dematerialize their shares by opening accounts with Participants of NSDL and CDSL and can enjoy its liquidity.

**(l) The Company has not issued any GDRs/ADRs.****(m) Branches/Plants:**

The Company has no branch / Plant.

**(n) Payment of Listing Fees:**

Annual Listing Fees for the year 2022-23 has been paid by the Company to BSE.

**(o) Payment of Depository Fees:**

Annual Custody/Issuer Fess for the year 2022-23 has been paid by the Company to Depositories (NSDL & CDSL).

**(p) E-mail ID of Grievance Redressal Division:**

[investors@nikkiglobal.com](mailto:investors@nikkiglobal.com), [ngfltd@rediffmail.com](mailto:ngfltd@rediffmail.com)

**(q) Address for correspondence:**

For any assistance regarding share transfer and transmission, change of address, non receipt of share certificates, demat and other matters, please write to our Registrar and Share Transfer Agent of the Company at address mentioned at (f) above. For any query on the Annual Report and for any complaints or suggestions, please write to or contact:

Disha Bajpai  
Company Secretary  
Nikki Global Finance Limited  
3rd Floor , Eastern and Central Wing, 124 Thapar House, Janpath, New Delhi – 110001  
Mobile No. 8542836641  
E-mail: ngfltd@rediffmail.com, investors@nikkiglobal.com  
Website: www.nikkiglobal.com

**(10) COMPLIANCE WITH DISCRETIONARY REQUIREMENTS AS PER REGULATION 27(1) OF SEBI (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 READ WITH PART (E) OF SCHEDULE II:**

The Company has adopted following discretionary requirements of Regulations 27(1) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015-

- (a) Audit Qualifications: The Company is in regime of the un-audited financial statements.
- (b) Reporting of Internal Auditor: The Internal Auditor reports directly to Audit Committee of the Company.

**(11) CEO AND CFO CERTIFICATION:**

Managing Director and Chief Financial Officer of the Company give annual Compliance Certificate in accordance with Regulation 17(8) read with Part B of Schedule II of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. The annual compliance certificate given by the Chairman and Managing Director and Chief Financial Officer is attached in Annual report.

**DECLARATION OF COMPLIANCE WITH CODE OF CONDUCT**

I, Rajesh Kumar Pandey, Managing Director of the Company, hereby declare that, all the members of the Board and the Senior Management personnel have confirmed their compliance with the Code of Conduct for the year ended March 31, 2023.

For Nikki Global Finance Limited

Date: 10.08.2023  
Place: New Delhi

Sd/-  
(Rajesh Kumar Pandey)  
Managing Director  
DIN: 09745776

## **CEO/CFO CERTIFICATION**

(Pursuant to Regulation 17(8) of SEBI (LODR) Regulations, 2015)

In terms of Regulation 17(8) of SEBI (LODR) Regulations, 2015, Chairman and Managing Director and Chief Financial Officer of the Company has certified to the Board that:

- (a) We have reviewed the financial statements and the cash flow statement for the year ended March 31, 2023 and that to the best of our knowledge and belief:
- (i) these statements do not contain any materially untrue statement or omit any material fact or contain any 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 the existing accounting standards, applicable laws and regulations.
- (b) We further state that to the best of our knowledge and belief, there are 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 hereby declare that all the members of the Board of Directors and Management Committee have confirmed compliance with the code of conduct as adopted by the Company.
- (d) We are responsible for establishing and maintaining internal controls and for evaluating the effectiveness of the same over the financial reporting of the Company and have disclosed to the Auditors and the Audit Committee, deficiencies in the design or operation of internal controls, if any, of which we are aware and the steps we have taken or propose to take to rectify these deficiencies.
- (e) We have indicated to the auditors and the audit committee that:
- (i) there has not been any significant change in internal control over financial reporting during the year;
  - (ii) there has not been any significant changes in the accounting policies during the year requiring disclosure in the notes to the financial statements;
  - (iii) We are not aware of any instances during the year of significant fraud with involvement therein of the management or an employee having a significant role in the Company's internal control system over financial reporting.

**For Nikki Global Finance Limited**

Place: New Delhi  
Date: 26.05.2023

Sd/-  
Rajesh Kumar Pandey  
(Managing Director)  
DIN: 09745776

Sd/-  
Sharad Pal  
(Chief Financial Officer)  
PAN: ASTPP0885B

**CERTIFICATE OF NON DISQUALIFICATION OF DIRECTORS**  
(Pursuant to clause 10 of Part C of Schedule V of LODR)

To,  
The Members,  
NIKKI GLOBAL FINANCE LIMITED  
3RD FLOOR , EASTERN AND CENTRAL WING,  
124 THAPAR HOUSE, JANPATH, NEW DELHI - 110001

This Certificate is issued in accordance with Regulation 34(3) read with Schedule V Para-C Sub-clause 10(i) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

In our opinion and to the best of our information and according to the verifications (including Directors Identification Number ('DIN') status at the portal [www.mca.gov.in](http://www.mca.gov.in)) as considered necessary and explanations furnished to us by the Company & its officers, we hereby certify that none of the Directors on the Board of the Company as stated below for the Financial Year ended March 31, 2023 have been debarred or disqualified from being appointed or continuing as Directors of companies by the Securities and Exchange Board of India, Ministry of Corporate Affairs ('MCA'), or any such other Statutory Authority.

S. No.	Name of Director	DIN	Date of Appointment in Company
1.	SHASHWAT AGARWAL	00122799	26/03/2007
2.	KAVITA AWASTHI	03106803	26/03/2015
3.	RAJESH KUMAR PANDEY	09745776	03/10/2022
4.	GAYA PRASAD GUPTA	00335302	28/09/2007

\*The date of appointment is as per the MCA portal.

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

For V. Agnihotri & Associates  
Company Secretaries

Sd/-  
Vaibhav Agnihotri  
FCS: 10363/C.P. No.: 21596  
PEER REVIEW NO:2065/2022  
Place: Kanpur  
Date: May 26, 2023  
UDIN: F010363E000351374

## **SECRETARIAL AUDIT REPORT**

FOR THE FINANCIAL YEAR ENDED 31<sup>st</sup> March 2023

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

UDIN: F010363E000686984

To,  
The Members,  
**NIKKI GLOBAL FINANCE LIMITED**  
CIN: L65999DL1986PLC024493  
3rd Floor, Eastern and Central Wing,  
124 Thapar House, Janpath, New Delhi – 110001

We have conducted the Secretarial Audit of the compliance of applicable Statutory Provisions and the adherence to good corporate practices by **NIKKI GLOBAL FINANCE LIMITED** (hereinafter called the Company). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on our verification of the **NIKKI GLOBAL FINANCE LIMITED** (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 my opinion, the company has, during the audit period covering the financial year ended on 31<sup>st</sup> March 2023 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, minutes books, forms and returns filed and other records maintained by "the Company" for the financial year ended on 31<sup>st</sup> March 2023, to the extent applicable, according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;

- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings (**Not applicable during the year**);
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'): -
  - (a) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - (b) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011
  - (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 (Issue of Capital and Disclosure Requirements) Regulations, 2009; (**Not applicable during the year**);
  - (e) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014; (**Not applicable during the year**);
  - (f) The Securities and Exchange Board of India (Issue and Listing of Debt Securities) Regulations, 2008; (**Not applicable during the year**);
  - (g) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2009 (**Not applicable during the year**);

(h) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **(Not applicable during the year);**

(vi) We further report that as per the Management Representation letter there is no other law applicable over the Company.

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

- (i) Secretarial Standards issued by The Institute of Company Secretaries of India. (as amended from time to time).
- (ii) SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 entered into by the Company with BSE Limited.

To the best of my understanding, during the period under review the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except:

1. Non Compliance of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 in respect to Regulation 31 of SEBI (LODR) Regulations, 2015 regarding shareholding pattern for the quarter ended 31.03.2022 thereby attracting fine of Rs. 4720
2. Non Compliance of SEBI circular no. SEBI/HO/CFD/CMD/CIR/P/2020/12 dated January 22, 2020 in respect to Regulation 31 of SEBI (LODR) Regulations, 2015 regarding shareholding pattern for the quarter ended 30.09.2022 thereby attracting fine of Rs. 2360.

**ACTIONS TAKEN BY SEBI IN REGARDS TO THE COMPANY:**

1. The Recovery Division, Northern Regional Office, SEBI had issued a Notice of attachment of Demat account dated 22-07-2022 under Section 28A(1)(b), 11(2) (ia) of SEBI Act, 1992 read with section 226 and the second schedule of Income Tax Act, 1961. Further to this, A Recovery Certificate No. 4239 of 2021 dated October 25, 2021 has been drawn up by the Recovery Officer in the proceedings for recovery of a sum of Rs.2,06,392/- towards Penalty imposed by Adjudicating Officer vide order no. Order/GR/RK/2021-22/12903 dated August 04, 2021 in the matter of Nikki Global Finance Limited along



with interest, all costs, charges and expenses in respect of all proceedings for recovery against Nikki Global Finance Limited. In conclusion of the proceedings Recovery Division, Northern Regional Office, SEBI vide letter SEBI/NRO/OW/P/2022/50170/1 dated 27-09-2022 released the Demat accounts/ lockers and mutual fund folio of the Nikki Global Finance Limited and an amount of Rs. 5,88,752/- has been recovered towards full and final settlement of the dues from Nikki Global Finance Limited. As informed by the management the matter has been closed as of now.

2. The Recovery Division, Northern Regional Office, SEBI vide its letter bearing no. SEBI /NRO/OW/P/2022/29977 dated July 22, 2022 issued a notice of attachment of bank account under Section 28A(1)(b), 11(2) (ia) of SEBI Act, 1992 read with section 226 and the second schedule of Income Tax Act,1961. Further A Recovery Certificate No. 4239 of 2021 dated October 25, 2021 has been drawn up by the Recovery Officer in the proceedings for recovery of a sum of Rs.2,06,392/- towards Penalty imposed by Adjudicating Officer vide order no. Order/GR/RK/2021-22/12903 dated August 04, 2021 in the matter of Nikki Global Finance Limited along with interest, all costs, charges and expenses in respect of all proceedings for recovery. In conclusion to the proceedings by Recovery Division, Northern Regional Office, SEBI vide letter SEBI/NRO/OW/P/2022/50170/1 dated 27-09-2022 ordered release of Demat accounts/ lockers and mutual fund folio of the Nikki Global Finance Limited and amount of Rs. 5,88,752/- has been recovered towards full and final settlement of the dues from Nikki Global Finance Limited. As informed by the management the matter has been closed as of now.

**We further report** that based on the information provided by the company, its officers and its authorized representatives during the conduct of the audit , and also on the report by respective department heads /Company Secretary/CFO , taken on record by the Board of Directors of the Company, in my opinion, adequate system and processes and control mechanism exist in the company to monitor and to ensure the compliance with applicable general laws such as labour laws and environmental laws to the extent applicable to it.

**We further report**, that the compliance by the company of the applicable financial laws, like direct and indirect tax laws, has not been reviewed in this audit since the same have been subject to review by statutory financial auditor and other designated professionals.

**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/ KMP that took place during the period under review were carried out in compliance with the provisions of the Act. None of the directors were disqualified during the year. Following material changes took place during the year with respect to the board structure.

- Mr. Ashesh Agarwal resigned from the post of Managing Director which has been accepted and taken on record in a board meeting held on 03.10.2022.
- Mr. Rajesh Kumar Pandey was appointed as Managing Director of the company by board of directors in a duly held board meeting held on 03.10.2022.
- Mr. Sanjay Jain, Chief Financial Officer of the company resigned from the company which was taken on record in a duly held board meeting held on 09.11.2022.
- Mr. Sharad Pal was appointed as Chief Financial Officer of the company in a duly held board meeting held on 09.11.2022.
- Mr. Sanjay Gupta was re-appointed as director who liable to retire by rotation in the Annual General Meeting held on 19.09.2022.

We further report that the board met seven (6) times during the year which took place on 29.04.2022, 30.05.2022, 08.08.2022, 03.10.2022, 09.11.2022 and 31.01.2023. Further the Annual General Meeting of the Company took place on 19.09.2022. The register of members was closed from 12.09.2022 To 19.09.2022 for the purpose of Annual General Meeting of the Company.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance. In addition to this, a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting. Majority decisions are carried through while the dissenting members' views are captured and recorded as part of the minutes.

**We further report that** the all the meetings of the Committees took place as per the Compliance of Secretarial standards -1 as issued by the Institute of Company Secretaries of India.

We further report that the registered office of the Company was shifted from I-9,LGF, Lajpat Nagar I New Delhi New Delhi 110024 to 3rd Floor, Eastern and Central Wing, 124 Thapar House, Janpath, New Delhi – 110001 w.e.f 31.01.2023 and proper Compliance in regard to the above was done by the Company.

We have relied on the representations made by the Company and its officers for systems and mechanisms formed by the Company for compliances under applicable laws/Acts/Regulations to the Company.

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

Date: 02/08/2023

Place: Kanpur

**For V. Agnihotri & Associates.**

SD/-

(Prop: Vaibhav Agnihotri)

FCS No. 10363

C P No.: 21596

UDIN: F010363E000686984

Peer Review No: 2065/2022

## “ANNEXURE – A” TO THE SECRETARIAL AUDIT REPORT

To,  
The Members,  
**NIKKI GLOBAL FINANCE LIMITED**  
**CIN: L65999DL1986PLC024493**  
**3rd Floor , Eastern and Central Wing,**  
**124 Thapar House, Janpath, New Delhi – 110001**

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

1. Maintenance of Secretarial records 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 process as were appropriate to obtain reasonable assurance about the correctness of the contents of the Secretarial records. The verification was done on test basis to ensure that correct facts are reflected in Secretarial records. We believe that the process and practices we have 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. Wherever required, we have obtained the Management representation about the compliance of laws, rules and regulations and happening of events etc.
5. The compliance of the provisions of corporate and other applicable laws, rules, regulations and standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

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

Place: Kanpur

Date: 02/08/2023

**For V. Agnihotri & Associates.**

**SD/-**

**(Prop: Vaibhav Agnihotri)**

**FCS No. 10363**

**C P No.: 21596**

**UDIN: F010363E000686984**

**Peer Review No. : 2065/2022**

**Annexure B****FORM NO. AOC -2**

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 transactions under third proviso thereto.

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

1. Details of contracts or arrangements or transactions not at arm's length basis:  
N.A.
  - a. Name (s) of the related party & nature of relationship-
  - b. Nature of contracts/arrangements/transactions-
  - c. Duration of the contracts/arrangements/transactions-
  - d. Salient terms of the contracts or arrangements or transaction including the value, if any-
  - e. Justification for entering into such contracts or arrangements or transactions-
  - f. Date(s) of approval by the Board-
  - g. Amount paid as advances, if any:
  - h. Date on which the special resolution was passed in General meeting as required under first proviso to Section 188-
  
2. Details of material contracts or arrangements or transactions at arm's length basis: **see note given below\***.
  - a. Name (s) of the related party & nature of relationship-
  - b. Nature of contracts/arrangements/transactions-
  - c. Duration of the contracts/arrangements/transactions-
  - d. Salient terms of the contracts or arrangements or transactions including the value, if any-
  - e. Date(s) of approval by the Board, if any:
  - f. Amount paid as advances, if any:

\*Note: all the contracts or arrangements or transactions were made in ordinary course of business and at arm's length basis during the financial year 2022-23.

## **Management Discussion & Analysis**

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### **ECONOMIC OVERVIEW**

The NBFC sector in India has continued to evolve and grow, driven by favorable economic conditions and increased financial inclusion. Despite intermittent challenges in the macroeconomic environment, we have witnessed a steady recovery in the Indian economy, leading to improved market sentiment and higher investor confidence. The regulatory landscape has also undergone significant reforms to strengthen governance and risk management in the NBFC sector.

### **FINANCIAL PERFORMANCE**

The company achieved remarkable financial performance in 2022-2023, delivering huge profits as compared to the previous year losses. Key financial highlights include:

Total revenue increased by 85.93% as compared to the previous year, driven by robust growth in our lending and investment activities.

Net profit margin improved by 450% as compared to previous profits, reflecting enhanced operational efficiency and effective cost management.

### **OPPORTUNITIES AND STRENGTHS**

We remain optimistic about the future prospects of Nikki Global Finance Limited and the NBFC industry in India. The economic recovery, government initiatives, and favorable demographics present numerous growth opportunities for our business. Key focus areas for 2023-24 include:

- Expanding our product offerings to cater to emerging customer needs, including customized financing solutions and sustainable finance initiatives.
- Strengthening our digital capabilities to enhance customer engagement, streamline processes, and drive operational efficiencies.
- Exploring strategic partnerships and collaborations to expand our market reach and leverage synergies in complementary sectors.
- Continuously enhancing our meow management framework to proactively identify and mitigate potential risks associated with the evolving regulatory environment.

### **BUSINESS OVERVIEW**

During the year in purview the company performed exceptionally well as the economic conditions were favorable for the company and it has future plans to expand and diversify the business of the company taking into account the dynamic environment in which the business operates.



## **RISKS AND CONCERNS**

The Capital market industry in which your Company is operating is subject to extensive regulation and compliance management. The company evaluates these risks specially the risks related to Financial Risks such as Credit Risk, funding risk, Legal risk and so on and is proactively working on the same to mitigate these risks and bring these to an acceptable level.

## **INTERNAL CONTROL SYSTEMS AND THEIR ADEQUACY**

The Company has satisfactory internal control system. The Company has an adequate system of internal controls to ensure accuracy of accounting records, compliance with all laws & regulations and compliance with all rules, procedures & guidelines prescribed by the management. An internal audit is carried out by company secretary of the company. An internal team of inspection also regularly visits office of the Company for ensuring regulatory compliance. Post audit reviews are also carried out to ensure follow up on the observations made by the internal as well as statutory auditors.

## **HUMAN CAPITAL**

The company recognizes its responsibility towards the society specially the Human resources of the company. The company provides a positive and healthy environment for its employees growth and it believes in creating business leaders by employing best talent in the industry, providing opportunities, empowerment by delegations, training and taking care of their growth. The company is trying its best to follow the Triple bottom line.

## **DISCLOSURES**

During the year, the Company has not entered into any transactions of material nature with its promoters, the directors or the management, relatives etc. that may have potential conflict with the interest of the Company at large.

All the transactions with related party(ies) are made in ordinary course of business and on arm's length basis.

## **CAUTIONERY STATEMENT**

The content and statements provided in this report includes the company's goals and forecasts, which may be considered forward-looking statements in accordance with applicable laws and regulations. The actual outcomes could differ significantly from those expressed or implied due to factors beyond the company's control, such as economic conditions, government policies, and other incidental factors. It is important to note that the company is not obligated to publicly update or revise any forward-looking statements based on subsequent developments, information, or events.

**RAJANI MUKESH & ASSOCIATES***Chartered Accountants*

503, PremRatanVatika,

7/180, Swaroop Nagar, Kanpur – 208 002.

Phones: Off. 0512-3043251, Mob : 09839035251,

09307925209

e-mail : [rajani.ca@gmail.com](mailto:rajani.ca@gmail.com)**Independent Auditor's Report***To the Members of NIKKI GLOBAL FINANCE LIMITED***Report on the Audit of the Financial Statements****Opinion**

We have audited the standalone financial statements of NIKKI GLOBAL FINANCE LIMITED, 3rd Floor , Eastern and Central Wing, 124 Thapar House, New Delhi - 110001 ("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 (hereinafter referred to as the "standalone financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid standalone financial statements give the information required by The Companies Act, 2013 ("The Act") in the manner so required and give a true and fair view in conformity with the Indian accounting standards prescribed under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015 as amended, ("INDAS") and other accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2023, and its Profit and total comprehensive income, changes in equity and its cash flows for the year ended on that date.

**Basis for Opinion**

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

statements under the provisions of the Act and the rules made there under, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on standalone financial statements.

### ***Key Audit Matters***

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the 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.

### **Information Other than the Financial Statements and Auditor's Report Thereon**

The Company's Board of Directors is responsible for the preparation of the other information. The other information comprises the information included in the Management Discussion and Analysis, Board's Report including Annexures to Board's Report, Business Responsibility Report, Corporate Governance and Shareholder's Information, but does not include the standalone financial statements and our auditor's report thereon.

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

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

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

### ***Management's Responsibility for the Financial Statements***

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting principles generally accepted in India, including the accounting Standards specified under section 133 of the Act. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of

the accounting records, relevant to the preparation and presentation of the financial statement 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.

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

### ***Auditor's 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 standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls 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 the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a

material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the standalone financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the standalone financial statements.
- We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.
- We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.
- From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

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 Companies Act, 2013, we give in the "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.

1. 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, the Statement of Profit and Loss and the Cash Flow Statement dealt with by this Report are in agreement with the relevant books of account.
  - d) In our opinion, the aforesaid financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.

As per the management representation we report,

- In our opinion Company has complied with section 123 of the Companies Act, 2013 with respect to dividend declared/paid during the year.
- 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 director is disqualified as on 31st March, 2023 from being appointed as a director in terms of Section 164 (2) of the Act.
- With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure B".
- With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended: In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:

- The Company has disclosed the impact of pending litigations on its financial position in its standalone financial statements.
- The Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts.
- There has been no delay in transferring amounts, required to be transferred, to the Investor Education and Protection Fund by the Company.

**For RAJANI MUKESH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FRN. 004072C**

**SD/-  
(CA MUKESH RAJANI)  
Proprietor  
M.No.: 073098  
PAN: AANPR6167J**

**PLACE: NEW DELHI  
DATED: 26.05.2023**

**UDIN: 23073098BGVYZW7498**



### **Annexure - A to the Auditors' Report**

(Referred to in paragraph 2 under 'Report on Other Legal and Regulatory Requirements' section of our report to the Members of even date) to the standalone Ind AS financial statements of the Company for the year ended March 31st, 2023.

We report that:

#### **i) Property, Plant and Equipment:**

- The company has maintained proper records showing full particulars, including quantitative details and situation of its Property, Plant and Equipment.
- As explained to us, Property, Plant and Equipment have been physically verified by the management at reasonable intervals; no material discrepancies were noticed on such verification.
- No immovable properties are held by the company so this clause of the order is not applicable.

#### **ii) Inventory:**

- As explained to us, inventories have been physically verified during the year by the management at reasonable intervals. No material discrepancy of 10% or more in the aggregate for each class of inventory was noticed on physical verification of stocks by the management as compared to book records.
- During any point of time of the year, the company has not been sanctioned any working capital limits from banks or financial institutions on the basis of security of current assets.

#### **iii) Loans, Guarantee and Advances given:**

- According to the information and explanations given to us and on the basis of our examination of the books of account, the Company has not granted any loans, secured or unsecured, to companies, firms, Limited Liability Partnerships or other parties listed in the register maintained under Section 189 of the Companies Act, 2013. Consequently, the provisions of clauses iii (a), (b) and (c) of the order are not applicable to the Company.

#### **iv) Loans, Guarantee and Advances to Director of Company:**

During the year the company has not provided any loans, guarantees, advances and securities to the director of the company and the company

is compliant provisions of section 185 and 186 of the Companies Act, 2013.

**v) Deposits:**

The Company has not accepted any deposits from the public and hence the directives issued by the Reserve Bank of India and the provisions of Sections 73 to 76 or any other relevant provisions of the Act and the Companies (Acceptance of Deposit) Rules, 2015 with regard to the deposits accepted from the public are not applicable.

**vi) Maintenance of costing records:**

As per information & explanation given by the management, maintenance of cost records has not been specified by the Central Government under sub-section (1) of section 148 of the Companies Act, 2013.

**vii) Deposit of statutory liabilities:**

- According to the records of the company, undisputed statutory dues including Provident Fund, Investor Education and Protection Fund, Employees' State Insurance, Income-tax, Gst, Sales-tax, Service Tax, Goods and Service tax, Custom Duty, Excise Duty, value added tax, cess and any other statutory dues to the extent applicable, have generally been regularly deposited with the appropriate authorities. According to the information and explanations given to us there were no outstanding statutory dues as on 31st March,2023 for a period of more than six months from the date they became payable.
- There are outstanding demands with the Income tax authorities:

Nature of dues/Payments	Amount of due (Rs. in lacs)	Period of which the amount relates	Forum where amount is pending
Income Tax	1.04	A.Y. 2010-11	CIT (A), Kanpur
Income Tax	14.56	A.Y. 2011-12	CIT (A), Kanpur
Income Tax	8.33	A.Y. 2012-13	CIT (A), Kanpur
Income Tax	6.82	A.Y. 2013-14	CIT (A), Kanpur
Income Tax	1.91	A.Y. 2014-15	CIT (A), Kanpur
Income Tax	1.80	A.Y. 2015-16	CIT (A), Kanpur
Income Tax	7.65	A.Y. 2016-17	CIT (A), Kanpur

**viii) Surrendered or disclosed as income in the tax assessments:**

The Company does not have any transactions to be recorded in the books of account that has been surrendered or disclosed as income during the

year in the tax assessments under the Income Tax Act, 1961 (43 of 1961).

**ix) Default in repayment of borrowings:**

In our opinion and according to the information and explanations given by the management, we are of the opinion that, the Company does not have any default in repayment of dues to a financial institution, bank, Government or debenture holders.

**x) Funds raised and utilisation:**

Based on our audit procedures and according to the information given by the management, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) or taken any term loan during the year. The company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year under review.

**xi) Fraud and whistle-blower complaints:**

According to the information and explanations given to us, we report that no fraud by the company or any fraud on the Company by its officers or employees has been noticed or reported during the year.

**xii) Nidhi Company:**

The company is not a Nidhi Company. Therefore, clause (xii) of the order is not applicable to the company.

**xiii) Related Party Transactions:**

According to the information and explanations given to us, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, 2013 wherever applicable and the details have been disclosed in the Financial Statements etc. as required by the applicable accounting standards.

**xiv) Internal Audit**

The company does have an internal audit system commensurate with the size and nature of its business. Reports of the Internal Auditors for the period under audit were considered by the statutory auditor.

**xv) Non-Cash Transactions:**

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

**xvi) Registration under RBI act:**

(a) The Company is required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and the Company has obtained the required registration.

(b) According to the information and explanations given to us, the Company has not conducted any Non-Banking Financial or Housing Finance activities without obtaining a valid CoR from the Reserve Bank of India as per the Reserve Bank of India Act, 1934.

**xvii) Cash Losses:**

The company has not incurred cash losses in the financial year and in the immediately preceding financial year.

**xviii) Resignation of Statutory Auditors:**

There has been no instance of any resignation of the statutory auditors occurred during the year.

**xix) Material uncertainty on meeting liabilities:**

No material uncertainty exists as on the date of the audit report that company is capable of meeting its liabilities existing at the date of balance sheet as and when they fall due within a period of 1 year from the balance sheet date.

xx) This clause is not applicable to the company.

xxi) This clause is not applicable to the company.

For RAJANI MUKESH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FRN. 004072C

SD/-  
(CA MUKESH RAJANI)  
Proprietor  
M.No.: 073098  
PAN: AANPR6167J

PLACE: NEW DELHI  
DATED: 26.05.2023

UDIN: 23073098BGVYZW7498

## **Annexure-B to the Auditor's Report**

### **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 **NIKKI GLOBAL FINANCE LIMITED** ("the Company") as of 31 March, 2023 in the conjunction with our audit of 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, the timely preparation of reliable financial information, as required under the Companies Act, 2013.

#### **Auditor's Responsibility**

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note") and the Standard 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 Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of 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 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 system 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 the financial statements in accordance with generally accepted accounting principles, and that the receipts and expenditures of the company are being made only in accordance with authorizations of the 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 31 March 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 RAJANI MUKESH & ASSOCIATES,  
CHARTERED ACCOUNTANTS,  
FRN. 004072C**

**SD/-  
(CA MUKESH RAJANI)  
Proprietor  
M.No.: 073098  
PAN: AANPR6167J**

**PLACE: NEW DELHI  
DATED: 26.05.2023**

**UDIN: 23073098BGVYZW7498**

**NIKKI GLOBAL FINANCE LTD.**

3rd Floor , Eastern and Central Wing, 124 Thapar House, New Delhi - 110001

CIN : L65999DL1986PLC024493

**BALANCE SHEET AS AT 31<sup>st</sup> MARCH, 2023**

Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
<b>Assets</b>			
<b><u>1) Financial Asset</u></b>			
(a) Cash & Cash Equivalents	2	1,29,280	95,142
(b) Bank Balance other than included in (a) above		-	-
(c) Derivative Financial Instruments		-	-
(d) Receivables	3		
(I) Trade Receivables		64,60,777	48,66,285
(II) Other Receivables		-	-
(e) Loans	4	6,75,66,258	6,83,76,258
(f) Investments	5	75,00,100	75,00,100
(g) Other Financial assets	6	1,03,79,359	97,87,537
<b><u>2) Non - Financial Asset</u></b>			
(a) Inventories	7	4,87,626	5,63,793
(b) Current Tax Assets (Net)		-	-
(c) Deferred Tax Assets (Net)		-	-
(d) Investment Property		-	-
(f) Property, Plant and Equipment	8	55,729	18,101
<b>Total Assets</b>		<b>9,25,79,129</b>	<b>9,12,07,217</b>
<b>Liabilities &amp; Equity</b>			
<b><u>Liabilities</u></b>			
<b><u>1) Financial Liabilities</u></b>			
(a) Derivative Financial Instruments		-	-
(b) Payables			
(I) Trade Payables	9		
(i) Total Outstanding dues of MSME		-	-
(ii) Total Outstanding dues of creditors other than MSME		4,31,19,443	4,17,21,366
(II) Other Payables	10		
(i) Total Outstanding dues of MSME		-	-
(ii) Total Outstanding dues of creditors other than MSME		2,86,12,090	2,86,20,000
(c) Debt Securities		-	-
(d) Borrowings (Other than Debt Securities)	11	51,00,000	51,00,000
(e) Deposits		-	-
<b><u>2) Non - Financial Liability</u></b>			
(a) Current Tax Liabilities (Net)	12	2,52,219	-
(b) Provisions	13	6,86,880	11,56,000
(c) Deferred Tax Liabilities	14	21,165	21,763
<b><u>3) Equity</u></b>			
(a) Equity Share Capital	15	3,41,97,000	3,41,97,000
(b) Other Equity	16	(1,94,09,668)	(1,96,08,912)
<b>Total Liabilities &amp; Equity</b>		<b>9,25,79,129</b>	<b>9,12,07,217</b>

Summary of Significant Accounting Policies and other explanatory information.

1

The notes on accounts no. 2 to 32 form an integral part of the financial statements.

For Nikki Global Finance Limited

In terms of our attached report of even date

For Rajani Mukesh &amp; Associates,

Chartered Accountants,

FRN : 004072C

SD/-

CA Mukesh Rajani

(Proprietor)

M. NO. : 073098

PAN : AANPR6167J

Place: New Delhi

Date: 26.05.2023

UDIN: 23073098BGYVZW7498

SD/-

Rajesh Kumar Pandey

(Managing Director)

(DIN : 09745776)

SD/-

Sharad Pal

(C.F.O.)

SD/-

Gyan Singh

(Director)

(DIN : 07385171)

SD/-

Disha Bajpai

(Company Secretary)

**NIKKI GLOBAL FINANCE LTD.**

3rd Floor , Eastern and Central Wing, 124 Thapar House, New Delhi - 110001

CIN : L65999DL1986PLC024493

**Statement of Profit & Loss for the year ended 31st of March,2023**

Particulars	Note No.	Figures for the current reporting period	Figures for the Previous reporting period
<b>Revenue From Operations</b>			
Sale of Shares	17	93,739.01	2,31,039.48
<b>Total Revenue From Operations</b>		<b>93,739.01</b>	<b>2,31,039.48</b>
Other Income	18	15,44,009.23	(618.35)
<b>Total Income (A)</b>		<b>16,37,748.24</b>	<b>2,30,421.13</b>
<b>Expenses</b>			
(c) Purchase of Stock-in-Trade	19	94,278.67	1,16,627.67
(d) Changes in Inventories of Stock-in-trade	20	76,167.00	58,374.00
(e) Employee Benefit Expenses	21	3,41,000.00	4,56,000.00
(f) Depreciation, amortisation and impairment		12,372	-
(g) Other Expenses	22	8,78,564.19	7,21,901.24
<b>Total Expenses (B)</b>		<b>14,02,381.86</b>	<b>13,52,902.91</b>
<b>Profit / (Loss) Before Exceptional Items and Tax (A-B)</b>			
Exceptional Items		-	-
<b>(Loss)/Profit Before Tax</b>		<b>2,35,366.38</b>	<b>(11,22,481.78)</b>
<b>Tax Expense</b>			
(1) Current Tax		36,720	-
(2) Deferred Tax		(597.84)	22.00
(3) (Excess)/Short provision for Income tax in earlier years		-	-
<b>(Loss)/Profit For the Year</b>		<b>1,99,244</b>	<b>(11,22,504)</b>
<b>Other Comprehensive Income</b>			
(1) Items that will not be reclassified to profit or loss (net of tax)			
(1) Items that will be reclassified to profit or loss (net of tax)			
<b>Total Comprehensive Income for the year</b>			
<b>Basic Earnings Per Share - (₹)</b>	23	0.06	(0.33)
<b>Diluted Earnings Per Share - (₹)</b>		0.06	(0.33)

In terms of our attached report of even date  
For Rajani Mukesh & Associates,  
Chartered Accountants,  
FRN : 004072C

For Nikki Global Finance Limited

SD/-  
CA Mukesh Rajani  
(Proprietor)  
M. NO. : 073098  
PAN : AANPR6167J

SD/-  
Rajesh Kumar Pandey  
(Managing Director)  
(DIN : 09745776)

SD/-  
Gyan Singh  
(Director)  
(DIN : 07385171)

Place: New Delhi  
Date: 26.05.2023  
UDIN: 23073098BGYVZW7498

SD/-  
Sharad Pal  
(C.F.O.)

SD/-  
Disha Bajpai  
(Company Secretary)



**NIKKI GLOBAL FINANCE LTD.**

3rd Floor , Eastern and Central Wing, 124 Thapar House, New Delhi - 110001

CIN : L65999DL1986PLC024493

**Statement of Changes in Equity for the year ended 31st of March,2023****(A) Equity Share Capital**

Particulars	As at	As at
	31st March, 2023	31st March, 2022
Balance at beginning of the year	3,41,97,000.00	3,41,97,000.00
Issued during the year	-	-
Balance at end of the year	3,41,97,000.00	3,41,97,000.00

**(B) Other Equity****Reserves and Surplus**

Particulars	Hedging Reserve	Securities Premium Reserve	Retained Earnings	Total
			Surplus as per Statement of Profit and Loss	
Balance on 1st April 2021	1,08,000	-	(1,85,93,395.24)	(1,84,85,395.24)
Add : Total Comprehensive Income	-	-	(11,23,516.78)	(11,23,516.78)
Transfer to Special Reserve	-	-	-	-
Balance on 31st March 2022	1,08,000	-	(1,97,16,912.02)	(1,96,08,912.02)
Balance on 1st April 2022	1,08,000	-	(1,97,16,912.02)	(1,96,08,912.02)
Add : Total Comprehensive Income	-	-	1,99,244.22	1,99,244.22
Transfer to Special Reserve	-	-	-	-
Balance on 31st March 2023	1,08,000	-	(1,95,17,667.80)	(1,94,09,667.80)

**NIKKI GLOBAL FINANCE LTD.**

3rd Floor , Eastern and Central Wing, 124 Thapar House, New Delhi - 110001

CIN : L65999DL1986PLC024493

**Cash Flow Statement for the period ended 31st March ,2023**

Particulars	As at	As at
	31st March, 2023	31st March, 2022
<b>A Cash Flow From Operating Activities</b>		
(Loss)/Profit Before Tax	2,35,366	(11,22,482)
<b>Adjustments For :</b>		
Depreciation & Amortisation	12,372	-
Profit for Sale of Car	-	-
Prior Period Income Tax Exp	-	(1,013)
Provision for Standard assets & Sub Standard Assets		-
<b>Operating Profit Before Working Capital Changes</b>	2,47,738	(11,23,495)
Decrease/(Increase) In Other Bank Balance	-	-
Decrease/(Increase) In Receivables	(15,94,492)	6,00,207
Decrease/(Increase) In Inventories	76,167	58,374
Decrease/(Increase) In Other Financial Assets	(5,91,822)	(3,56,378)
Decrease/(Increase) In Loans	8,10,000	2,10,000
Increase/(Decrease) In Provisions	(2,17,499)	(1,51,978)
Increase/(Decrease) In Payables	13,90,167	7,52,809
<b>Cash Generated from Operation</b>	1,20,260	(10,461)
Taxes Paid	(36,122)	(22)
<b>Net Cash Generated From Operating Activities</b>	84,138	(10,483)
<b>B CASH FLOW FROM INVESTING ACTIVITIES</b>		
Purchase of Property, Plant and Equipment	(50,000)	-
Sale of Property, Plant and Equipment		-
Purchase of Investment Property		-
Advance For Property / Other Financial Assets		-
Sale of Mutual Funds		-
<b>Net Cash Generated From Investing Activities</b>	(50,000)	-
<b>C CASH FLOW FROM FINANCING ACTIVITIES</b>		
Increase/(Decrease) in Secured Loans		-
Increase/(Decrease) in Unsecured Loans		-
<b>Net Cash Generated From Financing Activities</b>		
<b>Net Increase/(Decrease) in Cash &amp; Cash Equivalent (A+B+C)</b>	34,138	(10,483)
<b>Opening Cash &amp; Cash Equivalent:</b>	95,142	1,05,625
<b>Closing Cash &amp; Cash Equivalent:</b>	1,29,280	95,142

In terms of our attached report of even date  
For Rajani Mukesh & Associates,  
Chartered Accountants,  
FRN : 004072C

For Nikki Global Finance Limited

SD/-  
CA Mukesh Rajani  
(Proprietor)  
M. NO. : 073098  
PAN : AANPR6167J

SD/-  
Rajesh Kumar Pandey  
(Managing Director)  
(DIN :09745776)

SD/-  
Gyan Singh  
(Director)  
(DIN : 07385171)

Place: New Delhi  
Date: 26.05.2023

SD/-  
Sharad Pal  
(C.F.O.)

SD/-  
Disha Bajpai  
(Company Secretary)

## Note : 2 Cash and Cash Equivalent

Particulars	As at	As at
	31st March, 2023	31st March, 2022
Cash in Hand	1,12,374.00	89,236.00
<b>Balances with Bank</b>		
<b>In Current Accounts</b>		
SBI Bank	5,905.50	5,905.50
Bank of India	11,000.00	-
<b>Total</b>	<b>1,29,279.50</b>	<b>95,141.50</b>

## Note : 3 Receivables

Particulars	As at	As at
	31st March, 2023	31st March, 2022
<b>(i) Trade Receivable</b>		
Considered Good - Secured	-	-
Considered Good - Unsecured	-	-
Apps & Mobile	2,00,000.00	2,00,000.00
Bajaj Capital	10,553.00	10,553.00
Cityon Systems India Ltd.	1,51,000.00	2,81,000.00
Horizon Portfolio Ltd.	-	20,239.38
P. S. Enterprises	17,44,731.00	-
Shobhagya Capital Options Ltd.	50,000.00	50,000.00
Shree Mahalaxmi Commodities	43,04,493.08	43,04,493.08
Trade Receivable which have significant increase in credit risk	-	-
Trade Receivables - Credit Impaired	-	-
<b>Total Trade Receivable</b>	<b>64,60,777.08</b>	<b>48,66,285.46</b>
<b>(ii) Other Receivable</b>		
Advance to Employees		

## Note : 4 Loans

Particulars	As at	As at
	31st March, 2023	31st March, 2022
<b>Considered Good - Secured</b>		
<b>Considered Good-Unsecured</b>		
Abhinav Toshniwal	3,75,000.00	3,75,000.00
Akshay Dhawan	1,00,000.00	1,00,000.00
Amber Kankane	24,00,000.00	24,00,000.00
Dinesh Kumar Pahuja	3,75,000.00	3,75,000.00
Harvir Singh	10,00,000.00	10,00,000.00
Hema Pahuja	7,50,000.00	7,50,000.00
Mohd. Sajid	34,72,000.00	34,72,000.00
Mohd. Tahir	34,72,000.00	34,72,000.00
Rahul Mehta	7,00,000.00	7,00,000.00
Rajeev Toshniwal	7,50,000.00	7,50,000.00
Sakshi Tandon	19,70,000.00	19,70,000.00
H.M.S. International	40,51,100.56	40,51,100.56
<b>Inter Corporate Advances</b>		
Apheleia Sports Ltd.	-	50,000.00
Basos Infra Globe Ltd.	-	7,10,000.00
Immortal Health Pvt. Ltd.	40,00,000.00	40,00,000.00
KPL Packaging Pvt. Ltd.	25,00,000.00	25,00,000.00
KSM Exports Ltd.	25,00,000.00	25,00,000.00
New E-World Services Ltd.	-	50,000.00
Sagar Krishi Yantra Pvt. Ltd.	4,80,000.00	4,80,000.00
Skyline Infra Heights Pvt. Ltd.	1,00,00,000.00	1,00,00,000.00
Vasundhra Capital & Securities Ltd.	31,71,157.64	31,71,157.64
WM Blue Chip Investment Services Pvt. Ltd.	2,55,00,000.00	2,55,00,000.00
<b>Total</b>	<b>6,75,66,258.20</b>	<b>6,83,76,258.20</b>

## Note : 5 Investments

Particulars	As at	As at
	31st March, 2023	31st March, 2022
<b>(i) Investment in Equity Instruments (Unlisted)</b>		
INVESTMENTS IN EQUITY INSTRUMENTS	75,00,100.00	75,00,100.00
<b>Total</b>	<b>75,00,100.00</b>	<b>75,00,100.00</b>

## Note : 6 Other Financial Asset

Particulars	As at	As at
	31st March, 2023	31st March, 2022
<b>(i) Advance Against Property:</b>		
<b>(ii) Other</b>		
Security Deposit with Government Department	1,000.00	1,000.00
Jennifer Helgeson Sarang (Rent Security)	15,000.00	15,000.00
Security Deposit for Rent( Vatika Business Centers Pvt Ltd)	24,000.00	-
Amount Seized by SEBI	8,47,000.00	3,53,070.00
Income Tax (Seized by Department)	8,400.00	8,400.00
TDS AY 12-13	1,55,897.00	1,55,897.00
TDS AY 16-17	12,970.00	12,970.00
TDS AY 17-18	16,589.00	16,589.00
TDS AY 18-19	1,72,856.00	1,72,856.00
TDS AY 19-20	65,856.00	65,856.00
TDS AY 23-24	77,200.00	-
INPUT IGST	-	3,308.00
Security Forfeiture A/c	89,82,591.00	89,82,591.00
<b>Total</b>	<b>1,03,79,359</b>	<b>97,87,537</b>

## Note : 7 Inventories

Particulars	As at	As at
	31st March, 2023	31st March, 2022
Stock - in Trade	4,87,626.40	5,63,793.40
<b>Total</b>	<b>4,87,626.40</b>	<b>5,63,793.40</b>

## Note : 9 Payables

Particulars	As at	As at
	31st March, 2023	31st March, 2022
<b>(I) Total Outstanding dues of MSME</b>		
<b>(II) Outstanding dues of creditors other than MSME</b>		
Creditor For Expenses		
Snigdha Agarwal	6,00,000.00	6,00,000.00
Nirbharant Agarwal	8,46,120.00	8,46,120.00
Bansal Suppliers	6,31,585.00	6,19,767.00
Cityon Nano Technology Pvt. Ltd.	1,51,000.00	1,51,000.00
Nirbharant Management Consultants Pvt. Ltd.	96,000.00	96,000.00
Corporate Professionals (India) Pvt Ltd	14,750.00	-
Reflect Advertising	7,689.00	-
Shashwat Agarwal	3,74,40,199.00	3,74,40,199.00
Skyline Financial Services Pvt. Ltd.	-	86,180.00
Big Brokers House Stocks Ltd.	18,82,100.00	18,82,100.00
New E-World Services Ltd.	7,50,000.00	-
Mentok Marketing	7,00,000.00	-
<b>Total Outstanding dues of creditors other than MSME</b>	<b>4,31,19,443.00</b>	<b>4,17,21,366.00</b>

## Note : 10 Other Payables

Particulars	As at	As at
	31st March, 2023	31st March, 2022
ICICI Bank	2,86,12,090.03	2,86,19,999.75
<b>Total</b>	<b>2,86,12,090.03</b>	<b>2,86,19,999.75</b>

## Note : 11 Borrowings

Particulars	As at	As at
	31st March, 2023	31st March, 2022
<b>Others</b>		
P Saji Textiles Limited	51,00,000.00	51,00,000.00
<b>Total</b>	<b>51,00,000.00</b>	<b>51,00,000.00</b>

## Note : 12 Current Tax Liabilities (net)

Particulars	As at	As at
	31st March, 2023	31st March, 2022
GST Payable	2,52,218.96	-
<b>Total</b>	<b>2,52,218.96</b>	<b>-</b>

## Note : 13 Provisions

Particulars	As at	As at
	31st March, 2023	31st March, 2022
Provision for Tax	36,720	-
Audit Fees Payable	20,000.00	50,000.00
Salary Payable	6,16,000.00	11,06,000.00
Provision for Rent	14,160.00	-
<b>Total</b>	<b>6,86,880.00</b>	<b>11,56,000.00</b>

## Note : 14 Deferred Tax Liabilities

Particulars	As at	As at
	31st March, 2023	31st March, 2022
Deferred Tax Liabilities	21,165.16	21,762.83
<b>Total</b>	<b>21,165.16</b>	<b>21,762.83</b>

## Note : 15 Share Capital

Particulars	As at	As at
	31st March, 2023	31st March, 2022
<b>AUTHORISED</b>		
40,00,000 Equity Shares of Rs.10/-each	4,00,00,000.00	4,00,00,000.00
<b>ISSUED, SUBSCRIBED AND PAID UP</b>		
34,19,700 Equity Shares of Rs.10/- each fully paid up	3,41,97,000.00	3,41,97,000.00

## 1. Reconciliation of number of shares outstanding at the beginning and end of the year

Particulars	As at	As at
	31st March, 2023	31st March, 2022
No. of Shares at beginning of the year	34,19,700	34,19,700
Allotment of fully paid up shares during the year	-	-
No. of Shares at end of the year	34,19,700	34,19,700

## 2. Rights, preference, repayability and restriction, if any, on equity share

The Company has only one class of equity shares having a par value of Rs. 10 per share. Each Shareholder is eligible for one vote per share. The dividend proposed by the Board of Directors is subject to the approval of shareholders, 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 of their shareholding.

## 3. Equity Shares in the Company held by each shareholder holding more than 5 per cent shares and the number of equity shares held are as under-

Name of the Shareholders	As at		As at	
	31st March, 2023		31st March, 2022	
	Number of Shares	% of Holding	Number of Shares	% of Holding
Kamal Kishore Chaurasia	2,51,498.00	7.35	2,51,498.00	7.35

## 4. Details of Equity Shares in the company held by Promoters are as under:-

S.No	Promoter Name	No. of Shares	% of total shares	% Change during the year
1.	Kamal Kishore Chaurasia	2,51,498	7.35	-
2.	Nirbharant Agarwal	15,326	0.45	-
3.	Arun Parkash Setia	100	-	-
<b>Total</b>		<b>2,66,924.00</b>	<b>7.80</b>	<b>-</b>

## Note : 16 Other Equity

Particulars	As at	As at
	31st March, 2023	31st March, 2022
<b>(a) Securities Premium</b>		
Opening Balance	-	-
Addition		
Closing Balance		
<b>(b) Hedging Reserve</b>		
Opening Balance	1,08,000	1,08,000
Addition:		
Transfer from surplus in statement of profit and loss	-	-
Closing Balance	1,08,000	1,08,000
<b>(c) Surplus/(Defecit) in Statement of Profit and loss</b>		
Opening Balance	(1,97,16,912.02)	(1,85,93,395.24)
Addition:		
Profit for the year	1,99,244.22	(11,22,503.78)
Less : Appropriation and Allocations		
Transfer to Special Reserve	-	-
Interest on Income Tax	-	-
Interest on TDS	-	1,013
Closing Balance	<b>(1,95,17,667.80)</b>	<b>(1,97,16,912.02)</b>
<b>Total</b>	<b>(1,94,09,667.80)</b>	<b>(1,96,08,912.02)</b>

## Note : 17 Sales

Particulars	As at 31st March, 2023	As at 31st March, 2022
Equity Shares	93,739.01	2,31,039.48
<b>Total</b>	<b>93,739.01</b>	<b>2,31,039.48</b>

## Note : 18 Other Income

Particulars	As at 31st March, 2023	As at 31st March, 2022
Derivative Income	-	(618.35)
Commission Income	15,44,009.23	-
<b>Total</b>	<b>15,44,009.23</b>	<b>(618.35)</b>

## Note : 19 Purchase of Stock-in-trade

Particulars	As at 31st March, 2023	As at 31st March, 2022
Equity Shares	94,278.67	1,16,627.67
<b>Total</b>	<b>94,278.67</b>	<b>1,16,627.67</b>

## Note : 20 Changes in Inventory of Stock-in-trade

Particulars	As at 31st March, 2023	As at 31st March, 2022
Opening Stock-in-trade Equity Shares	5,63,793.40	6,22,167.40
Closing Stock-in-trade Equity Shares	4,87,626.40	5,63,793.40
<b>INCREASE/DECREASE</b>	<b>76,167.00</b>	<b>58,374.00</b>

## Note : 21 Employee Benefit Expenses

Particulars	As at 31st March, 2023	As at 31st March, 2022
Salary, Bonus & Allowances -Employees	3,41,000.00	4,56,000.00
<b>Total</b>	<b>3,41,000.00</b>	<b>4,56,000.00</b>

## Note : 22 Other Expenses

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>Auditors Remuneration</b>		
AUDIT FEES	25,000.00	25,000.00
Advertisement Exepenses	1,32,402.00	1,50,790.00
Bank Charges	9,000.00	2,373.24
Conveyance	1,591.00	2,888.00
Depository Service Charges	44,840.00	44,840.00
Demat Charges	-	-
Director's Remuneration	1,50,000.00	-
Filing Fees	5,900.00	1,200.00
Interest	-	10,620.00
Misc Exp	8,524.55	3,740.00
Postage and Telegram	616.00	545.00
Printing and stationery	8,370.00	16,125.00
Listing Fees	3,54,000.00	3,54,000.00
Rent	1,11,580.64	1,08,000.00
Software Installation Charges	25,000.00	-
Computer Expenses	1,740.00	1,780.00
<b>Total</b>	<b>8,78,564.19</b>	<b>7,21,901.24</b>

## Note : 23 Disclosure as required by INDIAN ACCOUNTING STANDARD (IND AD) 33 EARNING PER SHARE

Particulars	As at 31st March, 2023	As at 31st March, 2022
EPS is calculated as follows		
Weighted- Average no. of Equity Shares for calculating Basic EPS <u>(A)</u>	34,19,700.00	34,19,700.00
Add : Dilutive Impact of Potential Ordinary Shares		-
Weighted- Average no. of Equity Shares for calculating Diluted EPS <u>(B)</u>	34,19,700.00	34,19,700.00
Nominal Value of shares (₹)	10.00	10.00
(Loss)/Profit Attributable to Equity Shareholders <u>(C)</u>	1,99,244.22	(11,22,503.78)
Basic EPS <u>(C/A)</u>	0.06	(0.33)
Diluted EPS <u>(C/B)</u>	0.06	(0.33)

24. Title deeds of Immovable Property not held in name of the company: This clause is not applicable to the company.

25. There is no Capital-work-in progress in the company.

26. Intangible assets under development: This clause is not applicable to the company.

27. Details of Benami Property held: No proceedings have been initiated or pending against the company for holding any Benami Property under the Benami Transactions (Prohibition) Act, 1988 and the rules made there under.

28. Wilful defaulter: This clause is not applicable to the company.

29. Relationship with Struck off Companies: The Company does not have any transactions with companies Struck off under section 248 of the Companies Act, 2013 or section 560 of Companies Act, 1956.

30. Registration of charges or satisfaction with Registrar of Companies: There are no such charges applicable to the Company.

31. Compliance with number of layers of companies: There are no violations by the Company in respect of number of layers prescribed under clause (87) of section 2 of the Act read with Companies (Restriction on number of Layers) Rules, 2017.

32. Compliance with approved Scheme(s) of Arrangements: This clause is not applicable to the company.

33. No Interest has been charged on the amount recoverable from the parties.

34. The balance of debtors, creditors and loans are subject to confirmation by the respective parties.

35. As reported by the management there is no party covered under MSME in the account payables.



## Trade Receivables aging Schedule:

Particulars	Outstanding for Following periods from due date of payment					Total
	Less Than 6 months	6 months-1 year	1-2 Years	2-3 Years	More Than 3 Years	
(i) Undisputed Trade Receivables- Considered good	17,44,731.00	-	-	-	47,16,046.08	64,60,777.08
(ii) Undisputed Trade Receivables- Which Have Significant increase in credit risk	-	-	-	-	-	-
(iii) Undisputed Trade Receivables- Credit impaired	-	-	-	-	-	-
(iv) Disputed Trade Receivables- Considered good	-	-	-	-	-	-
(v) Disputed Trade Receivables- Which Have Significant increase in credit risk	-	-	-	-	-	-
(vi) Disputed	-	-	-	-	-	-

## Trade Payables aging Schedule:

Particulars	Outstanding for Following periods from due date of payment				Total
	Less Than 1 Year	1-2 Years	2-3 Years	More Than 3 Years	
(i) MSME	-	-	-	-	-
(ii) Others	14,72,439.00	6,00,000.00	14,77,705.00	3,95,69,299.00	4,31,19,443.00
(iii) Disputed Dues - MSME	-	-	-	-	-
(iv) Disputed Dues - Others	-	-	-	-	-

**RATIOS :**

- (a) Capital to risk weighted assets ratio
- (b) Tier I CRAR
- (c) Tier II CRAR
- (d) Liquidity Coverage Ratio

**NIKKI GLOBAL FINANCE LTD.**

3rd Floor , Eastern and Central Wing, 124 Thapar House, New Delhi - 110001

CIN : L65999DL1986PLC024493

**Note-8****Depreciation Chart**

Particulars	Gross Block				Depreciation			Net Block	
	01-04-2022	Additions	Sale/Adj.	31-03-2023	01-04-2022	For the Year	31-03-2023	31-03-2023	31-03-2022
Computer	191.00	-	-	191.00	-	-	-	191.00	191.00
Computer Software	2,275.00	50,000.00	-	52,275.00	-	12,372.00	12,372.00	39,903.00	2,275.00
FURNITURE & FIXTURES	14,761.00	-	-	14,761.00	-	-	-	14,761.00	14,761.00
OFFICE EQUIPMENTS	874.00	-	-	874.00	-	-	-	874.00	874.00
<b>Grand Total</b>	<b>18,101.00</b>	<b>50,000.00</b>	<b>-</b>	<b>68,101.00</b>	<b>-</b>	<b>12,372.00</b>	<b>12,372.00</b>	<b>55,729.00</b>	<b>18,101.00</b>

## NIKKI GLOBAL FINANCE LIMITED

3rd Floor , Eastern and Central Wing, 124 Thapar House, New Delhi - 110001

CIN : L65999DL1986PLC024493

Deferred Tax Asset/Liability Calculation	Amount Rs.
Depreciation as Per Co's Act	12,372
Depreciation as Per IT Act	10,073
Timing Difference	- 2,299
Tax on the Above @ 25%	- 575
Add: Education cess @ 4%	- 23
Deferred Tax Liability (A)	- 598
Timing Difference for Expense - Sec.40a(ia) - Expenses allowable in future years	
Timing Difference - Sec.43B	0
	0
Tax on the Above @ 25%	0
Add : Surcharge @ 5%	0
Add : Education @ 3%	0
Deferred Tax Asset (B)	0
Opening Deferred Tax Liability	21,763
Less: Current Year (Net)	(598)
Deferred Tax Liability	<b>21,165</b>

**(AS ON 31<sup>ST</sup> MARCH, 2023)**

**Significant Accounting Policies for the period ended March, 2023.**

**1. SIGNIFICANT ACCOUNT POLICIES:**

**(a) System of Accounting and Revenue Recognition**

- (i) Accounts are prepared under historical cost convention in accordance with applicable mandatory Indian Accounting Standards referred to in Section 133 of the Companies Act, 2013.
- (ii) Income on non-performing assets is recognized in accordance with the provisions of Prudential Norms for Income Recognition prescribed by the Reserve Bank of India and is accounted for in the year of realization.
- (iii) Profit / (Losses) on sale of investments are recognized on trade date on First in First out basis.
- (iv) Dividend on shares is accounted for as and when received.
- (v) Loans and advances are stated net of provisions for non-performing advances. Balances of various parties are subject to confirmations.
- (vi) Other Income and expenses are accounted for on accrual basis.
- (vii) The inventories of shares & securities have been valued at lower of cost price or market value as at 31<sup>st</sup> March, 2023.

**(b) Fixed Assets**

Fixed Assets are stated at cost less accumulated depreciation.

**(c) Depreciation**

The depreciation has been provided on WDV method at the rates provided in Schedule II of the Companies Act, 2013 on pro-rata basis.

**(d) Investments**

- (i) The investments is categorized into 'Non- Current'.
- (ii) Investments are valued at cost. Provision for diminution in the value of investment, if any, is made if the Decline in value is of permanent nature.

**2. CONTINGENT LIABILITIES:**

- (a) Estimated amount of contracts remaining to be executed on Capital Accounts and not provided for: NIL  
(Previous Year: NIL)
- (b) Claims against the company not acknowledged as debts: NIL  
(Previous Year: NIL)
- (c) Uncalled liability on partly paid investments : NIL  
(Previous Year: NIL)

**3.** Special reserve represents, the reserve created in accordance with the provisions of section 45-IC Of the Reserve Bank of India Act, 1934, as amended by the Reserve Bank of India (Amendment) Act, 1997.

**4.** The company has not entered into any lease agreement after 31.03.1999, therefore, provision of Indian Accounting Standard-17 on 'Lease' are not applicable.

**5.** To the extent information available, there were no outstanding dues towards small scale or ancillary undertaking as on 31.03.2023.

**6.** The advance received or given is without any stipulation of board of directors regarding their in nature and period for which they are given or received.

**7.** Disclosure of Related Party Transactions in accordance with Indian Accounting Standard (IND AS-24) "Related Party Disclosures" issued by the Institute of Chartered Accountants of India.

**Remuneration of Directors and KMP :**

Name	Designation	Salary
Disha Bajpai	Company Secretary	2,16,000
Sharad Pal	CFO	1,25,000
Rajesh Pandey	Managing Director	1,50,000

8. The particulars as required in terms of Paragraph 9BB of Non-Banking Financial Companies Prudential Norms (Reserve Bank) Directions 1998 given in Schedule I-(i) is not appended hereto.

9. Keeping in view the current year losses of the company, net deferred tax liabilities have not been recognized in accordance with Indian Accounting Standard IND AS-12- "Accounting for taxes on income" issued by the Institute of Chartered Accountants of India".

10. Payment of Gratuity Act, 1972 and Provident Fund Act, 1952 are not presently applicable to the Company. The company does not have a policy of encashment of unavailed leaves.

11. Earnings in Foreign Currency: NIL (Previous Year: Rs. NIL)

12. Expenses in Foreign Currency: NIL (Previous Year: Rs. NIL)

13. The company has identified that there is no impairment of assets and as such no provision is required for the same in terms of Ind Accounting Standard 36 issued by Institute of Chartered Accountants of India.

14. Figures have been rounded off to the nearest rupees.

15. Previous year's figures have been regrouped / rearranged wherever considered necessary.

**In terms of our attached report of even date**

**For Rajani Mukesh & Associates,  
Chartered Accountants,  
FRN : 004072C**

**For Nikki Global Finance Limited**

SD/-

**CA Mukesh Rajani  
(Proprietor)  
M. NO. : 073098  
PAN : AANPR6167J**

SD/-

**Rajesh Kumar Pandey  
(Managing Director)  
(DIN : 09745776)**

SD/-

**Gyan Singh  
(Director)  
(DIN : 07385171)**

**Place: New Delhi  
Date: 26.05.2023**

SD/-

**Sharad Pal  
(C.F.O.)**

SD/-

**Disha Bajpai  
(Company Secretary)**