

Ref: D/BSE/2021-22/35

Date: 29th August, 2021

To,
The Corporate Relationship Department,
BSE Limited,
Phiroze Jeejeebhoy Towers,
Dalal Street, Mumbai-400001

Scrip Code: 538476

Sub: Submission of Annual Report of the Company under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulation 2015.

Dear Sir,

We hereby wish to inform you that the 36th Annual General Meeting of the members of the Company will be held on Thursday, September 23, 2021 at 09:30 a.m. through video conferencing ('VC') or other audio visual means ('OAVM'). Pursuant to Regulation 34(1) of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, we hereby submit the Annual Report of the Company along with the Notice convening 36th Annual General Meeting of the Company for the Financial Year 2020-21 which is being sent only through electronic mode to the Members. The Annual Report containing the Notice is also uploaded on the Company's website at https://capitaltrade.in/Documents/Annual_Report_2020-21.pdf

Thanking You.

For Capital Trade Links Limited

For CAPITAL TRADE LINKS LIMITED

Company Secretary

Arya Jadon
(Company Secretary)

Encl: as above

CAPITAL TRADE LINKS LIMITED

CAPITAL TRADE LINKS LIMITED

We, Capital Trade Links Limited is a Company registered under the Companies Act, 1956, incorporated on December 19th, 1984 with CIN: L51909DL1984PLC019622 and also registered with Reserve Bank of India (RBI) as Non-Deposit taking Non – Systematically Important NBFC vide registration number B-14. 02516 dated November 19th, 2001 inter-alia engaged in the business of providing loan/financial facility to underprivileged and under-served people of our country who are otherwise credit deprived. We provide loans for E-Rickshaw, Education, Shopkeeper, Salary, Vehicle and Tech based Personal Loans with the help of Indian Fintech Partners. The Equity Shares of the Company are listed on the Bombay Stock Exchange Limited (Scrip Code 538476) (“BSE”).

MISSION

- To provide ethical finance business environment and to design finance activities for clients satisfaction.
- To understand our customers’ inner needs and speak their language.
- To continuously configure our credit policy to make sure the maximum number of people can be eligible for loans.
- To find ways to help our customers tide over difficult times.
- Spread our network to every corner of India and respond promptly and courteously to all enquiries.”

VISION

- To be a leader and role model in a broad based and integrated financial services business. Aims to be known for its financial services delivered to its clients. We are working to give hardcore service satisfaction by establishing utmost good faith in our relations by reaping maximum benefits for us and delivering it to clients.
- The philosophy of the company is to provide services to clients after assessment of their profile, needs and risk-appetite. The basic work theme of the company is:
- Dedicated, competent and honest team of professionals.
- Customer centric work environment.
- Insight of customers’ perspectives, Strong research base.
- Clear understanding of applicable laws.
- Technology savvy

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COMPANY'S INFORMATION**DIRECTORS CORNER****KRISHAN KUMAR NAGPAL- PROMOTER- DIRECTOR**

Krishan Kumar Nagpal, is the founder of current venture in Capital Trade Links Limited. He is a Member of Institute of Companies Secretaries of India and also holds a Bachelor's Degree in Law. He withholds over 26 years of experience in Company Law, Capital Markets & Financial Services. His inventiveness to become an entrepreneur led to the growth of Capital Trade in 2013 with a vision to place the Company as the most preferred financial service provider. Before founding Capital Trade, he was the Vice President (Legal & Secretarial) of M/s Net4 India Limited, an India's leading Web Services and Network Services Provider company of the time. He has also successfully handled IPOs, SME IPO, PE deals, Direct Listing on BSE/NSE Private Placements, Debt/Loan Syndication, etc.

VINAY KUMAR CHAWLA – WHOLE-TIME DIRECTOR

Vinay Kumar Chawla is a member of Institute of Companies Secretaries of India (ICSI) and also a law graduate from Delhi University. He is young and dynamic entrepreneur having rich experience of two decades and moreover possesses sound IT knowledge. He has vast experience in the field of Information Technology (IT), e- Governance, Financial Services. He has worked with Ricoh India Limited, Alankit Group and RR Group at senior level. He has handled multi dimension portfolio in last two decades and currently look after IT & overcall Business Portfolio of the Company.

ASHISH KAPOOR – INDEPENDENT DIRECTOR

Ashish Kapoor is a technical-minded and resourceful professional having 14 years of experience in requirement gathering & analysis, architectural, component and interface design & development and providing advisory services in Corporate Functions. He possess hands-on experience in integrating enterprise applications with other and legacy systems, SOA implementation and development, proposing technical architecture, and delivering technical leadership to other solution architects.

He has an exceptional record of executing advanced technology to build innovative business solutions.

AMAR NATH- INDEPENDENT DIRECTOR

Amarnath holds a degree of L.L.B and possesses experience of more than 20 years. He has profound knowledge of business strategies & holds expertise in liaison, administration, planning and corporate management.

VANISHA ARORA- WOMAN INDEPENDENT DIRECTOR

Vanisha Arora is a Post Graduate in Business Management from IILM College (Gurgaon). She is enthusiastic with highly motivated and having good skills of Leadership. She is expert in implementation Fintech Project. She effectively manages corporate client portfolios and offers financial advice, regarding investment and savings.

KEY-MANAGERIAL PERSONNEL (SENIOR TEAM CORNER)
ARYA JADON- COMPANY SECRETARY

Arya Jadon is a Member of Institute of Companies Secretaries of India (ICSI) with a Master's Degree in Commerce. He has a proficiency in Compliance, Secretarial and Corporate Affairs. A keen analyst with the exceptional relationship management skills & abilities in liaising with various authorities and institutions. He has an experience in the field of Corporate Law and has got flairs in drafting various business deeds and documents.

ADDITIONAL INFORMATION
STATUTORY AUDITORS (CHARTERED ACCOUNTANTS)

M/s A.C. Gupta & Associates

SECRETARIAL AUDITORS (COMPANY SECRETARY)

M/s Attiuttam Singh & Associates, Practicing Company Secretaries

REGISTRAR & SHARE TRANSFER AGENTS

M/s MAS Services Limited

T-34, Okhla Phase-II, Delhi- 110020,
 Ph: +91 11-26387281/82
 Email: info@masserv.com

BANKERS

Axis Bank
 HDFC Bank
 Bank Of Baroda
 RBL Bank
 ICICI Bank

COMPANY'S SHARES LISTED

Bombay Stock Exchange(BSE)

BOARD COMMITTEES**AUDIT COMMITTEE**

Mr. Amar Nath	Chairman
Mr. Ashish Kapoor	Member
Ms. Vanisha Arora	Member

NOMINATION AND REMUNERATION COMMITTEE

Mr. Amar Nath	Chairman
Mr. Ashish Kapoor	Member
Ms. Vanisha Arora	Member

STAKEHOLDERS RELATIONSHIP COMMITTEE

Mr. Amar Nath	Chairman
Ms. Vanisha Arora	Member
Mr. Ashish Kapoor	Member

RISK MANAGEMENT COMMITTEE

Mr. Amar Nath	Chairman
Ms. Vanisha Arora	Member
Mr. Ashish Kapoor	Member

INDEPENDENT DIRECTOR'S COMMITTEE

Mr. Amar Nath	Chairman
Ms. Vanisha Arora	Member
Mr. Ashish Kapoor	Member

INTERNAL COMPLAINT COMMITTEE

Ms. Vanisha Arora	Chairman
Mr. Ashish Kapoor	Member
Mr. Amar Nath	Member

NOTICE OF 36th ANNUAL GENERAL MEETING

NOTICE is hereby given that the Thirty Sixth Annual General Meeting of the Members of M/s Capital Trade Links Limited will be held on, the 23rd day of September, 2021 at 09:30 a.m. through Video Conferencing (VC)/ Other Audio Visual Means (OAVM). The venue of the meeting shall be deemed to be the registered office of the Company to transact the following businesses:

ORDINARY BUSINESS:

1. To receive, consider and adopt the Audited Standalone Financial statements of the company for the financial year ended March 31, 2021, including the Audited Balance Sheet, the statement of Profit and Loss and the Cash Flow Statement for the year ended on that date together with the reports of the board of directors and the auditors thereon.
2. To appoint a Director in place of Mr. Krishan Kumar (DIN No. 00004181), who retires by rotation and being eligible, offers him for reappointment.

SPECIAL BUSINESS:

3. **TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. VINAY KUMAR CHAWLA AS THE WHOLE TIME DIRECTOR OF THE COMPANY:**

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

“RESOLVED THAT pursuant to the provisions of Sections 196, 197 and 203 read with Schedule V of the Companies Act, 2013 (including any statutory modification(s) or enactment thereof for the time being in force) and/or any other applicable rules, regulations and provisions of law as the case may be and subject to the approval of the Central Government, if required and all other applicable regulatory approvals, consent(s) and permission(s) as may be necessary in this regard, the consent of the Members of the Company be and is hereby accorded for the appointment and payment of remuneration to Mr. Vinay Kumar Chawla (DIN 02618168) as Whole Time Director of the Company for a period of 5 (five) years with effect from 13th January, 2021, on the following terms and conditions:

TERMS AND CONDITIONS:-

A. Fixed Salary not exceeding Rs. 36,00,000/- (Rupees Thirty Six Lakhs only) per annum, and;

B. Perquisites: Perquisites including allowances in such form and to such extent as may be decided by the Board of Directors or the Nomination and Remuneration Committee.

Other Terms: Apart from the terms & conditions governing remuneration, the terms of appointment provide for the term of office, the reimbursement of expenses incurred for the business of the Company, provision for earlier determination of the appointment by either party by giving one month notice in writing etc. The agreement also provides for variation in the terms of appointment/agreement in accordance with the Companies Act, 2013, in force from time to time.

RESOLVED FURTHER THAT the aggregate of above remuneration as stated out in A and B shall not exceed amount of Rs.36,00,000/- (Rupees Thirty Six Lakhs only) per annum.

RESOLVED FURTHER THAT Mr. Vinay Kumar Chawla (DIN 02618168) shall not be paid any sitting fees for attending the meetings of the Board of Directors or Committee of the Board of Directors thereof, he shall however, be entitled to reimbursement of expenses incurred by him for the business of the Company, which shall not be included in the total remuneration as mentioned above.

RESOLVED FURTHER THAT in the event of loss and/or inadequacy of profits in any financial year during the tenure of Mr. Vinay Kumar Chawla (DIN 02618168), the remuneration and perquisites as given hereinabove i.e. A to B shall be paid to Mr. Vinay Kumar Chawla (DIN 02618168) as minimum remuneration subject to the approval of the Central Government, if required.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorized to do all acts, deeds, matters and things as may be necessary, desirable and expedient to give effect to this resolution including making an application to the Central Government seeking its approval, if required and also intimate and file necessary Statutory e-form(s) with the ROC/Stock Exchange/Authority (ies) as the case may be.

4. TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. ASHISH KAPOOR AS THE INDEPENDENT DIRECTOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS

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

“RESOLVED THAT pursuant to provisions of sections 149, 152 and any other applicable provisions of the Companies Act, 2013 (hereinafter referred to as the ‘Act’), including the rules made thereunder read with Schedule IV to the Act and the applicable provisions of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (including any statutory modification(s) or re-enactment(s) thereof for the time being in force), Mr. Ashish Kapoor (DIN 08512182) who was appointed by the Board of Directors, based on the recommendation of Nomination and Remuneration Committee, as an additional director under section 161(1) of the Act and who vacates his office at this annual general meeting and in respect of whom a notice in writing pursuant to section 160 of the Act has been received in the prescribed manner, be and is hereby appointed as an independent director of the Company for a term of five consecutive years, effective from 28th June, 2021 up to 27th June, 2026.

RESOLVED FURTHER THAT pursuant to the provisions of sections 149, 197 and other applicable provisions of the Act and the rules made thereunder, Mr. Ashish Kapoor be paid such fees and remuneration and profit-related commission as the Board may approve from time to time and subject to such limits prescribed or as may be prescribed from time to time.”

5. ALTERATION OF CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION OF THE COMPANY

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

“RESOLVED THAT pursuant to Section 13, Section 61 and other applicable provisions if any, of the Companies Act, 2013 and the rules, regulations, orders and notifications issued thereunder (including any statutory modification or re-enactment thereof, for the time being in force), read with the Articles of Association of the Company, the existing Clause V of the Memorandum of Association of the Company be deleted and substituted by the following:

“The Authorized Share Capital of the Company is Rs. 7,00,00,000/- (Rupees Seven Crores only) divided into 70,00,000/- (Seventy Lakhs) Equity Shares of Rs.10/- each.”

RESOLVED FURTHER THAT the amendment to the Memorandum of Association as aforesaid shall take effect upon and simultaneous with, consolidation of the issued, subscribed and paid-up equity shares in the share capital of the Company by way of increase in the nominal value of each equity share from Re.1/- (Rupee One only) per Share to Rs. 10/- (Rupees Ten only) per share.

RESOLVED FURTHER THAT any Director and Company Secretary of the Company be and is/are hereby severally / individually authorized to do all such acts, deeds and things as may be considered necessary or expedient to give effect to this resolution.”

6. TO CONSIDER AND APPROVE THE CONSOLIDATION OF SHARES

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

“RESOLVED THAT pursuant to the provisions of Section 61(1)(b) and other applicable provisions, if any, of the Companies Act, 2013 (including any statutory modification or re-enactment thereof for the time being in force), read with the Articles of Association of the Company, any other approval, consent, permission, sanction, etc. as may be required from any government or other authority, consent of the shareholders be and is hereby accorded for consolidation of the entire authorised, issued, subscribed and paid up share capital of the Company by increasing the nominal value of the equity shares from Re. 1 (Rupee One only) each to Rs. 10 (Rupees Ten only) each so that every ten equity shares with nominal value of Re. 1 (Rupee One only) each held by a member are consolidated and re-designated into one equity share with nominal value of Rs. 10 (Rupees Ten only) each.

RESOLVED FURTHER THAT no member shall be entitled to a fraction of an equity share as a result of implementation of this resolution for consolidation of equity shares and the Company shall not issue any certificate or coupon in respect of any fractional equity shares. All fractional shares resulting from consolidation shall be aggregated into whole shares and shall be held in trust by the MAS SERVICES LIMITED (REGISTRAR AND TRANSFER AGENT), as trustee appointed by the Board (“Trustee”) for the benefit of the members, and share certificates shall be issued in the name of the Trustee. Such Trustee shall as soon as possible dispose the said whole shares to such person(s) as he may deem fit at his sole discretion, and the net sale proceeds from sale of such shares after adjusting the cost and expenses in respect thereof shall be distributed

proportionately amongst the members who would otherwise be entitled to such fractional shares.

RESOLVED FURTHER THAT the consolidation of equity shares shall be determined on the basis of those shareholders whose names appear in the Register of Members as on the Record Date as may be fixed by the Board of Directors the Company in this regard (hereinafter referred to as the “Record Date”).

RESOLVED FURTHER THAT for members holding equity shares in physical form as on the Record Date, the share certificates for such equity shares be treated as cancelled from the Record Date and that fresh share certificates shall be issued for the fully paid consolidated Equity Shares to such members in accordance with the Companies (Share Capital and Debenture) Rules, 2014.

RESOLVED FURTHER THAT for members holding equity shares in dematerialised form as on the Record Date, their respective beneficiary accounts are credited with consolidated fully paid up equity shares in lieu of equity shares held as on the Record Date.

RESOLVED FURTHER THAT the Board of Directors of the Company be and are hereby severally authorised to do all such acts, deeds and matters as they may in their absolute discretion deem necessary, expedient or desirable for completing the consolidation of shares of the Exchange and giving effect to the foregoing resolution, including without limitation settlement of any questions, difficulties or doubts with respect to the foregoing resolution and/ or delegate any of their powers to such person, committee, etc. as may be authorised by the Board.”

For and on Behalf of the Company
Capital Trade Links Limited

SD/-
Arya Jadon
Company Secretary

Date: August 09th, 2021
Place: Delhi

NOTES:**For members who receive notice of annual general meeting through e-mail:**

1. In view of the massive outbreak of the COVID-19 pandemic, social distancing is a norm to be followed and pursuant to the Circular No. 14/2020 dated April 08, 2020, Circular No.17/2020 dated April 13, 2020 issued by the Ministry of Corporate Affairs followed by Circular No. 20/2020 dated May 05, 2020 and Circular No. 02/2021 dated January 13, 2021 and all other relevant circulars issued from time to time, physical attendance of the Members to the AGM venue is not required and general meeting be held through video conferencing (VC) or other audio visual means (OAVM). Hence, Members can attend and participate in the ensuing AGM through VC/OAVM.
2. Pursuant to the Circular No. 14/2020 dated April 08, 2020, issued by the Ministry of Corporate Affairs, the facility to appoint proxy to attend and cast vote for the members is not available for this AGM. However, the Body Corporates are entitled to appoint authorised representatives to attend the AGM through VC/OAVM and participate thereat and cast their votes through e-voting.
3. The Members can join the AGM in the VC/OAVM mode 15 minutes before and after the scheduled time of the commencement of the Meeting by following the procedure mentioned in the Notice. The facility of participation at the AGM through VC/OAVM will be made available for 1000 members on first come first served basis. This will not include large Shareholders (Shareholders holding 2% or more shareholding), Promoters, Institutional Investors, Directors, Key Managerial Personnel, the Chairpersons of the Audit Committee, Nomination and Remuneration Committee and Stakeholders Relationship Committee, Auditors etc. who are allowed to attend the AGM without restriction on account of first come first served basis.
4. The attendance of the Members attending the AGM through VC/OAVM will be counted for the purpose of reckoning the quorum under Section 103 of the Companies Act, 2013.
5. Pursuant to the provisions of Section 108 of the Companies Act, 2013 read with Rule 20 of the Companies (Management and Administration) Rules, 2014 (as amended) and Regulation 44 of SEBI (Listing Obligations & Disclosure Requirements) Regulations 2015 (as amended), and the Circulars issued by the Ministry of Corporate Affairs dated April 08, 2020, April 13, 2020 and May 05, 2020 the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. For this purpose, the Company has entered into an agreement with National Securities Depository

Limited (NSDL) for facilitating voting through electronic means, as the authorized agency. The facility of casting votes by a member using remote e-Voting system as well as venue voting on the date of the AGM will be provided by NSDL.

6. In line with the Ministry of Corporate Affairs (MCA) Circular No. 17/2020 dated April 13, 2020, the Notice calling the AGM has been uploaded on the website of the Company at <https://www.capitaltrade.in/contact.php> The Notice can also be accessed from the websites of the Stock Exchanges i.e. BSE Limited respectively and the AGM Notice is also available on the website of NSDL (agency for providing the Remote e-Voting facility) i.e. www.evoting.nsdl.com.
7. AGM has been convened through VC/OAVM in compliance with applicable provisions of the Companies Act, 2013 read with MCA Circular No. 14/2020 dated April 08, 2020 and MCA Circular No. 17/2020 dated April 13, 2020, MCA Circular No. 20/2020 dated May 05, 2020 and MCA Circular No. 2/2021 dated January 13, 2021.

THE INSTRUCTIONS FOR MEMBERS FOR REMOTE E-VOTING AND JOINING GENERAL MEETING ARE AS UNDER:-

The remote e-voting period begins on 20th September, 2021 at 09:00 A.M. and ends on 22nd September, 2021 at 05:00 P.M. The remote e-voting module shall be disabled by NSDL for voting thereafter. The Members, whose names appear in the Register of Members / Beneficial Owners as on the record date (cut-off date) i.e. 16th September, 2021 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 16th September, 2021.

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

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

Step 1: Access to NSDL e-Voting system

A) Login method for e-Voting and joining virtual meeting 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"> 1. If you are already registered for NSDL IDeAS facility, please visit the e-Services website of NSDL. Open web browser by typing the following URL: https://eservices.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Services is launched, click on the “Beneficial Owner” icon under “Login” which is available under “IDeAS” section. A new screen will open. You will have to enter your User ID and Password. After successful authentication, you will be able to see e-Voting services. Click on “Access to e-Voting” under e-Voting services and you will be able to see e-Voting page. Click on options available against company name or e-Voting service provider – NSDL and you will be re-directed to NSDL e-Voting website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting. 2. If the user is not registered for IDeAS e-Services, option to register is available at https://eservices.nsdl.com/. Select “Register Online for IDeAS” Portal or click at https://eservices.nsdl.com/SecureWeb/IdeasDirectReg.jsp 3. Visit the e-Voting website of NSDL. Open web browser by typing the following URL: https://www.evoting.nsdl.com/ either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number held 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 options available against company name or e-Voting service provider - NSDL and you will be redirected to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

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

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

B) Login Method for 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	16 Digit Beneficiary ID

demat account with CDSL.	For example if your Beneficiary ID is 12***** then your user ID is 12*****
c) For Members holding shares in Physical Form.	EVEN Number followed by Folio Number registered with the company For example if folio number is 001*** and EVEN is 101456 then user ID is 101456001***

5. Password details for shareholders other than Individual shareholders are given below:

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

6. If you are unable to retrieve or have not received the " Initial password" or have forgotten your password:

- a) Click on "**Forgot User Details/Password?**"(If you are holding shares in your demat account with NSDL or CDSL) option available on www.evoting.nsdl.com.
- b) **Physical User Reset Password?**" (If you are holding shares in physical mode) option available on www.evoting.nsdl.com.
- c) If you are still unable to get the password by aforesaid two options, you can send a request at evoting@nsdl.co.in mentioning your demat account number/folio number, your PAN, your name and your registered address etc.

d) Members can also use the OTP (One Time Password) based login for casting the votes on the e-Voting system of NSDL.

7. After entering your password, tick on Agree to “Terms and Conditions” by selecting on the check box.
8. Now, you will have to click on “Login” button.
9. After you click on the “Login” button, Home page of e-Voting will open.

Step 2: Cast your vote electronically and join General Meeting on NSDL e-Voting system.

How to cast your vote electronically and join General Meeting 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 and General Meeting is in active status.
2. Select “EVEN” of company for which you wish to cast your vote during the remote e-Voting period and casting your vote during the General Meeting. For joining virtual meeting, you need to click on “VC/OAVM” link placed under “Join General Meeting”.
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 atiuttamsingh@gmail.com with a copy marked to evoting@nsdl.co.in.
2. It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-voting website will be disabled upon five unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “[Forgot User Details/Password?](#)” or “[Physical User Reset Password?](#)” option available on www.evoting.nsdl.com to reset the password.
3. In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of www.evoting.nsdl.com or call on toll free no.: 1800 1020 990 and 1800 22 44 30 or send a request to [amit at evoting@nsdl.co.in](mailto:amit@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 (cs@capitaltrade.in).
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 cs@capitaltrade.in . If you are 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 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.

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

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

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

1. Member will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access by following the steps mentioned above for **Access to NSDL e-Voting system**. After successful login, you can see link of “VC/OAVM link” placed under “**Join General meeting**” menu against company name. You are requested to click on VC/OAVM link placed under Join General Meeting menu. The link for VC/OAVM will be available in Shareholder/Member login where the EVEN of Company will be displayed. Please note that the members who do not have the User ID and Password for e-Voting or have forgotten the User ID and Password may retrieve the same by following the remote e-Voting instructions mentioned in the notice to avoid last minute rush.
2. Members are encouraged to join the Meeting through Laptops for better experience.
3. Further Members will be required to allow Camera and use Internet with a good speed to avoid any disturbance during the meeting.
4. Please note that Participants Connecting from Mobile Devices or Tablets or through Laptop connecting via Mobile Hotspot may experience Audio/Video loss

due to Fluctuation in their respective network. It is therefore recommended to use Stable Wi-Fi or LAN Connection to mitigate any kind of aforesaid glitches.

5. Shareholders who would like to express their views/have questions may send their questions in advance mentioning their name demat account number/folio number, email id, mobile number at (cs@capitaltrade.in). The same will be replied by the company suitably.

**For and on Behalf of the Company
Capital Trade Links Limited**

Date: August 09th, 2021

Place: Delhi

Arya Jadon

Company Secretary

ANNEXURE TO THE NOTICE OF AGM
EXPLANATORY STATEMENT PURSUANT TO SECTION 102 (1) OF THE
COMPANIES ACT, 2013

ITEM NO. 3

- a)** Mr. Vinay Kumar Chawla, Whole Time Director of the Company, is a member of the Institute of Company Secretaries of India. He has more than 20 years working experience of handling functional areas of operations, finance, Legal, human resources and administration. He holds **2.05 %** shares of the Company. Mr. Vinay Kumar Chawla shall be paid a total remuneration of Rs. 36,00,000/- p.a. (Rupees Thirty Six Lakhs only) while working as Whole Time Director.
- b) Job profile and his suitability:** Mr. Vinay Kumar Chawla is also a Law Graduate from Delhi University, a member of Institute of Companies Secretaries of India (ICSI) and also a Post Graduate in Business Management. He is young and dynamic entrepreneur having rich experience of two decades and moreover possesses sound IT knowledge. He has vast experience in the field of Information Technology (IT), e- Governance and Financial Services. He has worked with Ricoh India Limited, Alankit Group and RR Group at senior level. He has handled multi dimension portfolio in last two decades and currently looking after IT & overall Business Portfolio of the Company.
- c) Remuneration proposed:** Full information towards the remuneration so proposed to be paid to Mr. Vinay Kumar Chawla is mentioned in the proposed resolution in item no. 3 of this notice.
- d)** Comparative remuneration profile with respect to Industry size of the Company, profile of the position and person (in case of expatriates the relevant details would be with respect to the Country of his origin): The proposed remuneration so to be given to Mr. Vinay Kumar Chawla commensurate with the size of the Company and nature of the Industry. The salary structure of the Managerial personnel has undergone major change in the Industry in the recent past. Keeping in view the type of the Industry, size of the Company, the responsibilities and capabilities of Mr. Vinay Kumar Chawla, the proposed the remuneration is competitive with the remuneration being paid by other Companies to such similar positions. Hence, the remuneration so proposed to be paid to Mr. Vinay Kumar Chawla is in line and in consonance with the current trend in the industry.
- e)** In the Annual General Meeting (AGM) of the Company to be held on 23rd September, 2021 Mr. Vinay Kumar Chawla has been appointed as Whole time Director who shall be liable to retire by rotation. The main terms and conditions of appointment including remuneration of Mr. Vinay Kumar Chawla as Whole Time Director, subject to the limits prescribed in Schedule V of the Companies Act, 2013.

- f) **Other Terms:** Apart from the terms & conditions governing remuneration, the terms of appointment provide for the term of office, the reimbursement of expenses incurred for the business of the Company, provision for earlier determination of the appointment by either party by giving One month notice in writing etc. The agreement also provides for variation in the terms of appointment /agreement in accordance with the Companies Act, 2013, in force from time to time. None of the Directors, Key Managerial Persons (KMP) or relatives of Directors and KMP's except Mr. Vinay Kumar Chawla is concerned or interested in this resolution.

ITEM No: 4

TO CONSIDER AND APPROVE THE APPOINTMENT OF MR. ASHISH KAPOOR AS THE INDEPENDENT DIRECTOR OF THE COMPANY FOR FIVE CONSECUTIVE YEARS

The Board of Directors, at their meeting held on 28th June 2021 based on the recommendation of the Nomination and Remuneration Committee, appointed Mr. Ashish Kapoor as additional directors in the capacity of Independent Director with effect from 28th June 2021 and he hold office up to the date of this AGM.

The director has consented to act as director and have confirmed that he is not disqualified from being appointed as director of the Company and have submitted a declaration of independence confirming that meet the criteria of independence prescribed under the Act and the Listing Regulations. The Board is of the opinion that she is persons of integrity, possess relevant expertise and experience.

Pursuant to section 152 read with Schedule IV to the Act, in the opinion of the Board, the proposed appointment fulfils the conditions specified under the Act and the rules made thereunder and the applicable provisions of Listing Regulations and are independent of the Management.

The terms and conditions of his appointment shall be open for inspection at the registered office of the Company and at the corporate office of the Company by any member from Monday to Friday during 10.00 a.m. to 12.30 p.m., except holidays, and the same shall also be available on the Company's website www.capitaltrade.in

None of the director, other than director proposed to be appointed (in their respective resolutions of appointment), key managerial personnel of the Company or their relatives are, directly or indirectly concerned or interested, financially or otherwise in these resolutions, except to the extent of their respective shareholding, if any, in the Company.

The Board recommends passing of the ordinary resolutions for proposal set out in item no. 4 of this notice.

Ashish Kapoor (DIN 08512182) Brief Resume:

Ashish Kapoor is a technical-minded and resourceful professional having 14 years of experience in requirement gathering & analysis, architectural, component and interface design & development and providing advisory services in Corporate Functions. He possess hands-on experience in integrating enterprise applications with other and legacy systems, SOA implementation and development, proposing technical architecture, and delivering technical leadership to other solution architects.

He has an exceptional record of executing advanced technology to build innovative business solutions.

ITEM No 5: ALTERATION IN THE CAPITAL CLAUSE OF MEMORANDUM OF ASSOCIATION

In furtherance of the matters stated at Item no. 6, your directors are seeking the consent of the members to consolidate the existing authorised, issued, subscribed and paid -up share capital of the Company and thereby increasing the face value of the existing equity shares from Re. 1 each to Rs. 10 each.

The aforesaid consolidation would require substitution of existing Capital Clause V of the Memorandum of Association of the Company by Clause V detailed in the resolution.

Upon approval of the shareholders for Consolidation of shares, in case the shares are held in physical form, the old share certificates of face value of Re. 1/- each will be cancelled on the record date and the new share certificates will be sent to the shareholders. In case the shares are in dematerialized form, the consolidated shares will be directly credited to the shareholders demat account on the record date in lieu of their existing shares.

The Board recommends the passing of the said resolution as set out in Item no. 5 of the Notice.

The Directors, key management personnel or their relatives are concerned or interested financially or otherwise in the resolution only to the extent of number of shares held by them in the Company.

ITEM No: 6**TO CONSIDER AND APPROVE THE CONSOLIDATION OF SHARES.**

The Paid up share Capital of the Company is Rs. 60980000 consisting of 60980000 Equity Shares of Re. 1/- each. The Board of Directors has considered

consolidating the share capital of the Company from Re.1/- to Rs. 10/- each, thereby decreasing the number of shares.

Accordingly, equity shares of face value of Re. 1/- (Rupee One only) each fully paid-up, of the Company existing on the Record Date shall stand consolidated into equity share of face value of Rs. 10/- (Rupee Ten only) each fully paid-up so that every ten equity shares with nominal value of Re. 1 (Rupee One only) each held by a member are consolidated and re-designated into one equity share with nominal value of Rs. 10 (Rupees Ten only) each.

The Board considers that the proposed consolidation would benefit shareholders as it would serve as a better liquidity the proposed share consolidation would be beneficial to its Shareholders as it may serve to reduce the fluctuation in magnitude of the Company's market capitalisation. The proposed share consolidation will result in a trading price that better reflects its maturity and also increase the profile of the Company amongst the institutional investors and the coverage of the Company amongst research houses and fund managers as the trading price per share is expected to be higher than the trading price per existing share.

The proposed share consolidation will also rationalise the share capital of the Company by reducing the number of outstanding shares. As a result of the proposed share consolidation, there would be an immediate reduction in the number of shares. Hence, the Company shall benefit from easier management of a smaller number of shares. Further, it believes that overhead costs incurred on servicing the fragmented minority shareholding will be reduced significantly post consolidation. The proposed share consolidation will not involve payment to any shareholder of any paid-up capital of the Company, and has no effect on the shareholders' funds of the Company. Shareholders will not be required to make any payment to the Company in respect of the proposed share consolidation. Each consolidated share will rank pari-passu in all respects with each other.

In furtherance of the matters stated at Item no. 6, your directors are seeking the consent of the members to consolidate the existing authorised, issued, subscribed and paid-up share capital of the Company and thereby increasing the face value of the existing equity shares from Re. 1 each to Rs. 10 each.

The aforesaid consolidation would require substitution of existing Capital Clause V of the Memorandum of Association of the Company by Clause V detailed in the resolution.

Upon approval of the shareholders for Consolidation of shares, in case the shares are held in physical form, the old share certificates of face value of Re. 1/- each

will be cancelled on the record date and the new share certificates will be sent to the shareholders. In case the shares are in dematerialized form, the consolidated shares will be directly credited to the shareholders demat account on the record date in lieu of their existing shares.

The Board recommends the passing of the said resolution as set out in Item no. 6 of the Notice.

The Directors, key management personnel or their relatives are concerned or interested financially or otherwise in the resolution only to the extent of number of shares held by them in the Company.

**For and on Behalf of the Company
Capital Trade Links Limited**

**Date: August 09th, 2021
Place: Delhi**

**Arya Jadon
Company Secretary**

ANNEXURE TO NOTICE**DETAILS OF DIRECTORS SEEKING APPOINTMENT / REAPPOINTMENT AT THE 36th ANNUAL GENERAL MEETING**

DIRECTOR'S DETAILS	Mr. Vinay Kumar Chawla (DIN: 02618168)
i. Date of Birth/age	01.01.1980/ 41 years
ii. Qualifications	FCS, LLB, MBA
iii. Experience	More than 20 years
iv. No. of shares held	11,99,451
v. Relationship with other Directors, Manager and other Key Managerial Personnel of the company	Nil
vi. No. of Board Meetings attended/ held during Financial Year 20-21	3
vii. Directorships held in other companies	1. VKC CORPORATE SOLUTIONS PRIVATE LIMITED 2. SYGNIFIC RD SOLUTIONS PRIVATE LIMITED
viii. Chairman/ Member of the Committee of the Board of Directors of the Company as on March 31, 2021	Nil
a) Audit Committee	Nil
b) Stakeholders' Relationship Committee	Nil
c) Risk Management Committee	Nil

CAPITAL TRADE LINKS LIMITED
(CIN - L51909DL1984PLC019622)
Regd. Office – B-4, LGF ASHOKA NIKETAN, NEW DELHI-110092
Website – www.capitaltrade.in Email – info@capitaltrade.in

ATTENDANCE SLIP FOR 35th ANNUAL GENERAL MEETING

(To be handed it over at venue of the meeting)

I certify that I am a registered shareholder/proxy/representative for the registered shareholder of Capital

DP ID*		Folio No.	
Client ID*		No of Shares	

* Applicable for investors holding shares in electronic form

I hereby record my presence at the 36th Annual General Meeting of the Company to be held on _____, 2021 at ____ at B-4, LGF, Ashoka Niketan, New Delhi - 110092.

Name and Address of Member

Signature of Shareholder/

Proxy/Representative
(Please Specify)

Note:

1. Shareholders/ Proxy holders are requested to bring the Attendance Slips with them duly completed when they come to the meeting and hand them over at the venue, affixing their signature on them.
2. Members are informed that no duplicate attendance slips will be issued at the venue of the meeting.

DIRECTOR'S REPORT

To,
The Members,
Capital Trade Links Limited

Your Directors delightfully present the 36th Annual Report on the business and operation of the Company along with the Audited Financial Accounts for the year ended 31st March, 2021.

1. FINANCIAL RESULTS

The Company's Financial Performance for the year ended on 31st March, 2021 is summarized below:

(Rs. in Lakhs)

Sl. No.	Particulars	F.Y. ended 31.03.2021	F.Y. ended 31.03.2020
I	Total Revenue from operations	526.49	479.02
II	Other Income	1.47	3.66
III	Total Revenue	527.96	482.68
IV	Expenses	318.50	336.08
V	Depreciation and amortization expense	2.44	2.90
VI	Total Expenses	320.94	338.98
VII	Profit before tax (III-VI)	207.02	143.70
VIII	Tax & Adjustment	65.83	49.09
IX	Profit After Tax (VII-VIII)	141.19	94.61

The figures of the year FY 2020-21 have been regrouped due to applicability of IND-AS and financial statements of the Company comply with all aspects of Ind AS notified under Section 133 of the Companies Act, 2013 read with the Companies (Indian Accounting Standards) Rules, 2015 and other relevant provisions of the Companies Act, 2013.

2. PERFORMANCE OVERVIEW

During the year your Company's Revenue from lending operations increased from 479.02 lakhs in FY 2019-20 to 526.49 lakhs in FY 2020-21. Profit After Tax increased from 94.61 lakhs in FY 2019-20 to 141.19 lakhs in FY 2020-21. Your Company had paid the income tax of Rupees 65.83 Lakhs.

3. TRANSFER OF RESERVE

As per section 45 IC of Reserve Bank of India Act, 1934, the Company has transferred Rs. 28.23 Lakhs in Special Reserve Account i.e aggregating of 20% of its net profit.

4. DIVIDEND ON EQUITY SHARES

The Directors have chosen not to proclaim any Dividend. Despite the fact that the Company has seen growth in this year. Remembering the current economic situation, every one of the

Directors have chosen to safeguard the profit with the goal that they can be used for the growth of the organization.

5. IMPACT OF THE COVID-19 PANDEMIC & UPDATES:

The COVID-19 pandemic has intensified into a global crisis, driving the nation to enforce lock-down of all economic activity for the last few months. We remain committed to the health and safety of our employees and their families, as well as, business continuity to safeguard interests of our partners, customers and other stakeholders.

The rapid outbreak of corona virus (Covid-19), which has caused significant impact on the economies of affected countries including India. As of this date, the Covid-19 and consequent lockdown have impacted on the Company's performance for the financial year 2020-21. Extent of adverse impact of COVID-19 will depend on degree to which the spread of virus can be controlled and the level pickup in the economic activity in 2021-22

6. DEPOSIT

The company is a Non-Deposit Taking–Non-Systematically Important NBFC (NBFC ND-NSI). As per the Reserve Bank Guidelines, the company is NBFC ND-NSI as the Company does not hold or accept deposits as on the date of Balance Sheet.

The Company has not accepted or restored any amount falling under the provision of Section 73 of the Companies Act 2013, read with the Companies (Acceptance of Deposit) Rules, 2014 during the Financial Year. Henceforth, the requirement of furnishing details relating to Deposits covered under Chapter V of the Act isn't material.

7. ADEQUACY OF INTERNAL FINANCIAL CONTROLS

The Company has designed and implemented its internal financial controls system considering the fundamental parts of various critical processes, physical and operational which include its design, implementation and maintenance along with periodical internal review of operational effectiveness and sustenance. This ensures orderly and efficient conduct of its business, including adherence to Company's policies, safeguarding of its assets, prevention of errors, accuracy and completeness of the accounting records and the timely preparation of reliable financial information.

The internal financial controls with reference to the financial statements were adequate and operating effectively.

The Audit Committee of the Board reviews the adequacy and effectiveness of the internal controls and checks and suggests desired improvements from time to time.

8. CHANGE IN KEY MANAGERIAL PERSONNEL AND DIRECTORS

The Company's Board comprises of a mix of executive and non-executive directors which is in conformity with Section 149 of the Act and Regulation 17 of the SEBI Listing Regulations, 2015 with considerable experience and expertise across a range of fields such as finance, accounts, general management and business strategy. The details of the directors and their meetings held during the year have been given in the Corporate Governance Report, which forms part of the Annual Report.

Changes in Directors and KMP During the year:

- i. During the year under review, Vinay Kumar Chawla has resigned from the post of Whole-Time Director w.e.f. 30th July 2020. Again, he is appointed as Whole Time Director of the company from w.e.f. 13.01.2021.
- ii. During the year under review Mr. Neeraj Bajaj has resigned from the post of Independent Director w.e.f. 13.01.2021

9. DECLARATION FROM INDEPENDENT DIRECTOR

The Company has received declarations from all the Independent Directors of the Company confirming that they meet the criteria of Independence as laid down under section 149(6) of the Companies Act 2013 and SEBI Listing Regulations 2015 with the Stock Exchanges.

Based on the confirmation / disclosures received from the Directors and on evaluation of the relationships disclosed, the following Non-Executive Directors are Independent in terms of Section 149(6) of the Companies Act, 2013 and the requirements of Listing Regulations:

- i. Mr. Amar Nath
- ii. Mr. Ashish Kapoor
- iii. Ms. Vanisha Arora
- iv. Mr. Abhay Kumar

All the independent directors (IDs) have submitted their declaration independence, as required pursuant to section 149(7) of the Act, confirming that they meet the criteria of independence as provided in section 149(6) of the Act. In the opinion of the board, the IDs fulfil the conditions specified in the Act and the rules made there under for appointment as IDs and confirm that they are independent of the management.

10. MEETINGS OF BOARD OF DIRECTORS

All the meetings were held in compliance with section 173 of the Companies Act, 2013 as the intervening gap between the Meetings was within the period prescribed under the Companies Act, 2013.

During the year four board meetings were held, the dates of board meetings are 26th June, 2020; 29th July 2020; 09th November, 2020; 13th January, 2021.

The Company has complied with the applicable Secretarial Standards in respect of all the above-mentioned Board meetings. All the meetings were convened in compliance with the Secretarial Standards -I issued by the Institute of the Company Secretaries of India.

11. INDEPENDENT DIRECTORS' MEETING:

As per Section 149, Schedule IV of the Companies Act, 2013, and Rules made thereunder, read with the SEBI Listing Regulations, 2015, the Independent Directors of the Company met amongst themselves without the presence of Non-Independent Directors and members of Management. During the FY 2020-21, meeting of Independent Directors was held on 25.02.2021.

12. ANNUAL EVALUATION OF DIRECTORS, COMMITTEES AND THE BOARD

Pursuant to the provisions of the Companies Act, 2013 and Regulation 17 of SEBI Listing 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 various committees as per the criteria laid down by the Nomination and Remuneration Committee. A structured questionnaire was prepared after taking into consideration 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, independence, governance, ethics and values, adherence to corporate governance norms, interpersonal relationships, attendance and contribution at meetings etc.

A separate exercise was carried out to evaluate the performance of individual directors including the Chairperson of the Board, who were evaluated on parameters such as participation and contribution by a director, commitment, including guidance provided to the senior management outside of Board / committee meetings, effective deployment of knowledge and expertise, effective management of relationship with various stakeholders, independence of behaviour and judgment etc. The performance evaluation of the Independent Directors was carried out by the entire Board. The performance evaluation of the Chairperson and Managing Director was carried out by the Independent Directors. The Board reviewed the evaluation results as collated by the Nomination and Remuneration Committee.

13. COMMITTEES OF BOARD

The provisions of the Companies Act, 2013 and the Securities Exchange Board of India (Listing Obligations and Disclosures Requirements), Regulation, 2015 have prescribed and mandated forming of Committees of the Board for efficient working and effective delegation of work and to ensure transparency in the practices of the Company. Accordingly, the Committees formed by the Board are as follows:

a. AUDIT COMMITTEE:

Pursuant to Section 177 of the Companies Act, the Board has formed an Audit Committee.

The Board of Directors of the Company had accepted all the recommendations of the Committee.

b. NOMINATION AND REMUNERATION COMMITTEE:

The Company pursuant to Section 178(1) of the Companies Act, 2013 has formed the Nomination and Remuneration Committee. The policy is available on the following web-link: <http://www.capitaltrade.in>

c. STAKEHOLDERS' RELATIONSHIP COMMITTEE:

The Board has in accordance with the provisions of Section 178(5) of the Companies Act, 2013 constituted Stakeholder Relationship Committee

d. RISK MANAGEMENT COMMITTEE:

The Board has in accordance with the provisions of Section 177 of the Companies Act, 2013 constituted Risk Management Committee.

14. VIGIL MECHANISM

The Board of Directors of the Company, pursuant to the provisions of Section 177(9) of the Companies Act, 2013 read with Rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, framed a "Vigil Mechanism Policy" for Directors and employees of the Company to provide a mechanism to ensure adequate safeguards to Employees and Directors from any victimization on raising of concerns of any violations of Legal or Regulatory requirements, incorrect or misrepresentation of any Financial Statements, Reports, etc.

The Employees of the Company have the right/option to report their concerns/grievances to the Chairperson of the Board of Directors.

As per the provisions of Section 177(9) of the Act the Company is required to establish an effective Vigil Mechanism for Directors and employees to report genuine concerns. The Company as part of the 'vigil mechanism' has in place a Board approved 'Whistle Blower Policy' to deal with instances of fraud and mismanagement, if any. The policies for the same shall be uploaded on the official website of the company.

15. RE-APPOINTMENT OF DIRECTORS

In accordance with Section 152 (6) and other applicable provisions of Companies Act, 2013, Mr. Krishan Kumar (DIN:00004181), being a Director, is liable to retire by rotation at the forthcoming Annual General Meeting (AGM) of the Company and, being eligible, has offered himself for re-appointment. The Board recommends his re-appointment at the forthcoming AGM for your approval.

The said Director is not disqualified from being re-appointed as a Director of a Company as per the disclosure received from him pursuant to Section 164(2) of the Companies Act, 2013.

Brief profile of the directors who are appointed / re-appointed has been given in the Notice convening the Annual General Meeting.

16. DIRECTOR RESPONSIBILITY STATEMENT

To the best of their knowledge and belief and according to the information and explanations obtained by them, your Directors make the following statements in terms of Section 134(3)(c) of the Act:

- i. that in preparation of the annual financial statements for the year ended March 31, 2021, the applicable accounting standards have been followed along with proper explanation relating to material departures;
- ii. that appropriate accounting policies have been selected & applied consistently & judgments and estimates made are reasonable & prudent so as to give a true & fair view of the state of affairs of the Company at the end of the financial year ended March 31, 2021 & of the profits of the Company for the said year;
- iii. that proper & sufficient care has been taken for the maintenance of adequate accounting records in accordance with the provisions of the Act, for safeguarding the assets of the Company & for preventing & detecting fraud & other irregularities;
- iv. that the annual accounts have been prepared on a going concern basis;
- v. that the Company had laid down internal financial controls to be followed and that such internal financial controls are adequate and were operating effectively; and
- vi. that systems to ensure compliance with the provisions of all applicable laws were in place and that such systems were adequate and operating effectively

17. REPORT ON PERFORMANCE OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES COMPANIES

During the year under review, your Company did not have any Subsidiary, Associate and Joint Venture Company.

18. PARTICULARS OF CONTRACTS OR ARRANGEMENT WITH RELATED PARTIES

All Transactions/Contracts/Arrangements entered into by the Company with Related Party (ies) as provided under the provisions of Section 2(76) of the Companies Act, 2013, during the Financial Year in standard course of business and on an Arm's Length Basis.

Further, none of these Contracts / Arrangements / Transactions with Related Parties could be considered material in nature according to the thresholds provided in Rule 15(3) of the Companies (Meetings of Board and its Powers) Rules, 2014 and subsequently no disclosure is required to be given in this regard. The details are disclosed in Form AOC-2 which is annexed as Annexure-1 to this report.

19. DISCLOSURE OF RELATED PARTY TRANSACTION WITH PERSON OR ENTITY BELONGING TO PROMOTER AND PROMOTER GROUP

The details of Related Party Transaction(s) entered by the Company with persons & entity belonging to the Promoter or Promoter Group holding 10% or more shareholding of the Company are depicted exhaustively in the Financial Statements of the Company.

There are no materially significant related party transactions made by the Company with promoters, directors, key managerial personnel or other designated persons which may have a potential conflict with the interest of the Company at large. None of the Directors has any pecuniary relationships or transactions vis-à-vis the Company save and except the payment of sitting fees and commission paid to independent directors.

20. CONSERVATION OF ENERGY, TECHNOLOGY ABSORPTION AND FOREIGN EXCHANGE EARNINGS AND OUTGO

Report under Section 134 (3) (m) of the Companies Act 2013 read with Rule 8(3) of the Companies (Accounts) Rules, 2014 pertaining to the Conservation of Energy and Technology Absorption is not applicable to the Company. There was no foreign exchange inflow or outgo during the year under review.

21. BUSINESS RESPONSIBILITY REPORT

The Business Responsibility Report as required by Regulation 34(2) of the SEBI Listing Regulations, 2015, is not applicable to the company.

22. ANNUAL RETURN

In pursuance to the provisions of Section 134(3)(a) of the Companies Act, 2013, Annual Return for the Financial year ended 31st March, 2021 is arranged according to the provisions of Section 92(3) of the Act, and Rule 12 of Companies (Management and Administration) Rules, 2014. The Company has also published the copy of Annual return on the website of the Company at <https://capitaltrade.in/annual-report.php>

23. ELECTRONIC ANNUAL REPORT

In view of the continuing Covid-19 pandemic, the MCA has vide its circular dated May 05, 2020 read with circulars dated April 08, 2020, April 13, 2020 and January 13, 2021 (collectively referred to as "MCA Circulars"), permitted the Annual Report to be sent through electronic mode, accordingly electronic copies of the Annual Report for the financial year 2020-21 and Notice of the AGM are sent to all shareholders whose email addresses are registered with the Company. Members are requested to register their email ids with Company or Registrar and Share Transfer Agent (RTA) of the Company for receiving e-copies of Annual Report, Notice to the AGM and other shareholder's communication

24. RISK MANAGEMENT POLICY

The Board of Directors of the Company have designed a Risk Management Policy to avoid events, situations or circumstances which may lead to negative consequences on the Company's Businesses, and define a structured approach to manage uncertainty and to make use of these in their decision-making pertaining to all Business divisions and corporate actions. Key business risks and their mitigation are considered in the Annual/Strategic Business Plans and in the periodic Management Reviews.

25. CORPORATE SOCIAL RESPONSIBILITY

During the year under review, the Company has not developed the policy on Corporate Social Responsibility as the Company does not fall under the prescribed classes of Companies mentioned under section 135(1) of the Companies Act, 2013.

26. AUDITORS AND AUDITOR'S REPORTS**A. Statutory Auditors Report**

No, Observations / Qualifications / Disclaimers made by the Statutory Auditors in their Report for the Financial year ended 31st March, 2021 read with the Explanatory notes therein are self-explanatory and therefore, do not call for any further explanation or comments from the Board under Section 134 (3) of the Companies Act, 2013. There were no incidences of material frauds by the Company or on the Company by its officers or employees.

The Auditors' Report on the financial statements of the Company for the financial year ending March 31, 2021 is unmodified i.e. it does not contain any qualification, reservation or adverse remark. The Auditors' Report is enclosed with the financial statements forming part of the annual report.

B. Secretarial Auditor

Pursuant to the provisions of Section 204 of the Companies Act, 2013, the Board of Directors have appointed M/s. Atiuttam Singh & Co., Company Secretaries as a Secretarial Auditor of the Company, for conducting Secretarial Audit of Company for the financial year 2020-21. The Report of the Secretarial Audit in Form MR-3 is hereby attached with this Report & forming part of this report and appended as "Annexure III".

The observation made by secretarial auditor are self-explanatory in nature and the delay occurred was due to lockdown imposed to contain the spread of Covid-19 by Govt. of India.

Pursuant to the SEBI circular vide no. CIR/CFD/CMD/1/27/2019 dated February 8, 2019; the Company has submitted the Annual Secretarial Compliance Report, issued by M/s. Atiuttam Singh Jain & Co., Company Secretaries with the stock exchanges where shares of the Company are listed. There were following observation as mentioned below of Secretarial Auditors in their Audit Report that may call for any Explanation from the Directors

1. Appointment of Company Secretary and Compliance Officer required to be intimated to stock exchange within 24 hours under regulation 30 of LODR. Mr. Arya Jadon was appointed as Company Secretary and Compliance Officer w.e.f. 20th April 2020 and delayed intimation to BSE was given on 2nd May 2020.
 Reply to observation: Due to Pandemic of Covid 19- there was lockdown imposed in the entire country from the very next day. It hampered not only our business but our office was also shut down so we couldn't conduct the board meeting timely.
2. Annual Secretarial Compliance report required to be filed under Regulation 24A of LODR. But Company has submitted Secretarial Audit Report instead of Annual Secretarial Compliance report.
 Reply to observation: We have mentioned all points of Annual Secretarial Compliance report in the Secretarial Audit Report.
3. Publication of Notices in Newspapers regarding date of Board Meeting in which financial results would be discussed is required under Regulation 47(1)(a) of LODR. The Company has failed to Publish the Notices in Newspapers regarding Board Meeting dated 29th July 2020 and 9th November 2020 in which quarterly financial was discussed.
 Reply to observation: Pursuant to a relaxation given by the SEBI regarding the newspaper publication there was a misinterpretation by us. We have uploaded the all the relevant information on our website.
4. Allotment of 29,20,000 equity shares made on conversion of warrants dated 15th November 2019 are not yet listed.
 Reply to observation: Listing application has been filed and approval of the Bombay Stock Exchange Limited is awaited.
5. As per provisions of Section 179 of Companies Act, 2013 read with Rule 8 of Companies (Meetings of Board and its Powers) Rules, 2014 KMP shall be appointed by the Board of Directors only by means of resolutions passed at meetings of the Board. The Company has appointed Mr. Arya jadon as Company Secretary w.e.f. 20th April 2020 in the Board Meeting held on 27th June 2020.
 Reply to observation: For better compliances and smooth conduct of the business. We appointed the Compliance Officer but due to Covid 19- there was lockdown in the whole country and keeping all the Safety measures in mind it was not possible and ethical to conduct the board meeting.
6. Statutory Auditors Certificate to the effect that Company is engaged in the business of non-banking financial institution and required to hold a Certificate of Registration granted under section 45-IA of the RBI Act is not as per latest prescribed format.
 Reply to observation: Our Statutory Auditors Certificate under section 45-IA of the RBI Act is as per the format in master direction but there was a clerical error in mentioning the circular/notification number.
7. Delayed filing of return NBS-9 with RBI for the financial year ended on 31st March 2020 which is required to be filed till 30th May 2020.
 Reply to observation: Our Cosmos is blocked by the RBI and we have dropped the mail to them. As the login id password received, we have filed the return to RBI. We have filed NBS-9 in the month of August but we were in conversation with RBI for unblocking the COSMOS from the month of June itself.

27. MANAGEMENT DISCUSSION AND ANALYSIS

As required under Regulation 34 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“Listing Regulations”) and Circular/ Notifications/ Directions issued by Reserve Bank of India from time to time, the Management Discussion and Analysis of the financial condition and result of consolidated operations of the Company for the year under review is presented in a separate section forming part of the Annual Report. MDA report also contains the details of the risk management framework of the company including the development and implementation of risk management policy and the key risks faced by the company.

28. CORPORATE GOVERNANCE

As per Regulation 15 (2) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015, Corporate Governance is not applicable to Companies whose paid up equity share capital does not exceed Rs. 10 crore and Net Worth does not exceed Rs. 25 crores, as on the last day of the previous financial year. The Company does not fulfil any of the criteria as mentioned above and hence are not required to comply with the Corporate Governance provisions as envisaged under SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015. However, your Company has formed various committees in order to keep the checks and balances on the business operations of the Company.

29. PARTICULARS OF INVESTMENTS, LOANS, GUARANTEES AND SECURITIES

Pursuant to Section 186 of the Companies Act, 2013, all the Companies have to reveal the particulars of investment made by them during the year. However, a Non-Banking Financial Company has been exempted from this provision. However, the brief particulars can be found in the Financial Statement of the Company.

30. DISCLOSURES UNDER SECTION 134(3)(L) OF THE COMPANIES ACT, 2013

Besides as revealed somewhere else in this Report, no material changes and commitments which could influence the organization's monetary position have occurred between the end of the financial year of the Company on the date of this Report.

31. DISCLOSURE OF ORDERS PASSED BY REGULATORS OR COURTS OR TRIBUNAL

No orders have been passed by any Regulator or Court or Tribunal which can have an impact on the going concern status of the Company or its operations in future.

32. DISCLOSURE UNDER SECTION 43(A)(II) OF THE COMPANIES ACT, 2013

The Company has not issued any shares with Differential Rights and hence no information as per provisions of Section 43(a) (ii) of the Act read with Rule 4(4) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

33. DISCLOSURE UNDER SECTION 54(1)(D) OF THE COMPANIES ACT, 2013

The Company has not issued any Sweat Equity Shares during the year under review and hence no information as per provisions of Section 54(1)(d) of the Act read with Rule 8(13) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished.

34. DISCLOSURE UNDER SECTION 62(1)(B) OF THE COMPANIES ACT, 2013

The Company has not issued any Equity shares under Employees Stock Option Scheme during the year under review and hence no information as per provisions of Section 62(1)(b) of the Act read with Rule 12(9) of the Companies (Share Capital and Debenture) Rules, 2014 is furnished

35. DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013

During the year under review, there were no instances of non-exercising of voting rights in respect of shares purchased directly by employees under a scheme pursuant to Section 67(3) of the Act read with Rule 16(4) of Companies (Share Capital and Debentures) Rules, 2014 is furnished.

36. DISCLOSURE UNDER SECTION 67(3) OF THE COMPANIES ACT, 2013

The Company is committed to create and maintain an atmosphere in which employees can work together without fear of sexual harassment and exploitation. Every employee is made aware that the Company is strongly opposed to sexual harassment and that such behaviour is prohibited both by law and the Company.

37. DISCLOSURE UNDER SECTION 197(12) OF THE COMPANIES ACT, 2013 AND OTHER DISCLOSURES AS PER RULE 5 OF COMPANIES (APPOINTMENT & REMUNERATION) RULES, 2014

The disclosures as per Rule 5 of Companies (Appointment & Remuneration) Rules, 2014 have been marked as "Annexure-II"

38. BORROWINGS

Your Company has diversified funding sources. Fund raising was in compliance with the company's policies and norms. For the year ended March 2021, Company had a total borrowing of Rs. 1638.98 lakhs in the previous year.

39. SHARE CAPITAL

During the year under review, there were no changes in the capital structure of the Company. Accordingly, the paid-up share capital of the Company as on 31st March, 2021 is INR- 539 lakhs comprising of 5,39,00,000 equity shares of Rs. 1/- each.

40. COMPLIANCE WITH RBI GUIDELINES

Your Company is compliant with all the applicable RBI regulatory norms. Since the company is non-systematically important Non deposit taking NBFC, the company is complying with all the provisions of the master directions in this regard.

The Company continues to have a conservative provisioning policy which is significantly more stringent than the RBI norms. It fulfils and often exceeds norms and standards laid down by the RBI relating to the recognition and provisioning of non-performing assets, capital adequacy, statutory liquidity ratio, etc.

41. MATERIAL CHANGES AND COMMITMENT AFFECTING FINANCIAL POSITION OF THE COMPANY

There have been no material changes and commitments affecting the financial position of the Company which have occurred between the end of the financial year of the Company to which the financial statements relate and the date of the report. However, the second wave of Covid-19 has impacted the business as the disbursements have stopped for the time being.

42. FAMILIARISATION PROGRAMME FROM INDEPENDENT DIRECTORS

The Company proactively keeps its Directors informed of the activities of the Company its management and operations and provides an overall industry perspective as well as issues being faced by the industry.

43. PARTICULARS OF EMPLOYEES

In accordance with section 136 of the Act, the report and accounts are being sent to the members and others entitled thereto. During the year under review, there were no employees drawing remuneration of Rs. 1,02,00,000/- p.a. or Rs. 8,50,000/- p.m. or more. Hence there is no information to be provided in accordance with the provisions of Section 134 of the Companies Act, 2013 read with the Companies (Particulars of employees) Rules, 1975.

44. FOREIGN CURRENCY

No Foreign currency expenditure was incurred during FY 2020-21. The Company did not have any foreign exchange earnings.

45. PREVENTION OF INSIDER TRADING

The Company has adopted a Code of Conduct for Prevention of Insider Trading with a view to regulate in securities by the Directors and designated employees of the Company. The Code prohibits the purchase or sale of Company shares by the Directors and the designated employees while in possession of unpublished price sensitive information in relation to the Company and during the period when the Trading Window is closed. The Code of Conduct to regulate, monitor and report Insider trading is uploaded on the Company's website: www.capitaltrade.in

46. OBLIGATION OF COMPANY UNDER THE SEXUAL HARASSMENT OF WOMEN AT WORKPLACE (PREVENTION, PROHIBITION AND REDRESSAL) ACT, 2013

In order to prevent Sexual Harassment of Women at Workplace a new Act "The Sexual Harassment of Women at Workplace (Prevention, Prohibition and Redressal) Act, 2013" has been notified on 9th December, 2013. Under the said Act every Company is required to set up an Internal Complaints Committee to look into complaints relating to sexual harassment at work place of any women employee.

The company has in place a policy for prevention of sexual harassment in line with the requirements of the Sexual Harassment of Women at the Workplace (Prevention, Prohibition and Redressed) Act, 2013 (POSH Act). The company has complied with the provisions relating to constitution of internal complaints committee (ICC) under the POSH Act. The Sexual Harassment Policy is uploaded on the Company's website: www.capitaltrade.in

47. CFO CERTIFICATE

The Chief Financial Officer gives quarterly certification on financial results before the Board in terms of Regulation 33(2) of the SEBI Listing Regulations, 2015. The Chief Financial Officer of the Company also gives Annual Certification on financial statements and other matters as required under Regulation 17(8) of the SEBI Listing Regulations, 2015 is hereby attached with this Report & forming part of this report marked as “Annexure IV”.

48. ENHANCING SHAREHOLDER'S VALUE

Your Company believes that its Members are its most important stakeholders. Accordingly, your Company's operations are committed to the pursuit of achieving high levels of operating performance and cost competitiveness, consolidating and building for growth, enhancing the productive asset and resource base and nurturing overall corporate reputation. Your Company is also committed to creating value for its other stakeholders by ensuring that its corporate actions positively impact the socioeconomic and environmental dimensions and contribute to sustainable growth and development

49. DEPOSITORY SYSTEM

The Company has electronic connectivity with both depositories namely Central Depository Services (India) Limited and National Securities Depository Limited. As on March 31, 2021, 92.79% of the Company's paid-up share capital representing 5,00,16,37 equity shares is in dematerialized form (including promoters shareholding). In view of the numerous advantages offered by the Depository system, Members holding shares in physical mode are requested to avail of the facility of dematerialization of the Company's shares on either of Depositories

50. CAUTIONERY STATEMENT

Statements in this Directors' Report and Management Discussion and Analysis Report describing the Company's objectives, projections, estimates, expectations or predictions may be “forward-looking statements” within the meaning of applicable securities laws and regulations. Actual results could differ materially from those expressed or implied. Important factors that could make difference to the Company's operations include changes in Government regulations, Tax regimes, economic developments within India and the countries in which the Company conducts business and other ancillary factor

Appreciation

We are grateful to the Government of India, the Reserve Bank of India, the Securities and Exchange Board of India, the Stock Exchanges and other regulatory authorities for their valuable guidance and support and wish to express our sincere appreciation for their continued co-operation and assistance. We look forward to their continued support in future.

We wish to thank our bankers, investors, customers, Shareholders, Stakeholders and all other business associates for their co support and trust reposed in us.

Your Directors express their profound feeling of appreciation for every one of the workers whose responsibility, co-activity, dynamic interest, commitment and polished skill has made the organization's growth possible.

Finally, the Directors thank you for your continued trust and support.

**By Order of the board
For CAPITAL TRADE LINKS LIMITED**

**Place: Uttar Pradesh
Dated: 09th August, 2021**

**Sd/-
Vinay Kumar Chawla
Whole Time Director**

**Sd/-
Krishan Kumar
Director**

Form No. MR-3
SECRETARIAL AUDIT REPORT
For the Financial Year 2020-21

[Pursuant to section 204(1) of the Companies Act, 2013 and rule 9 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 and Regulation 24A of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015]

To

The Board of Directors

CAPITAL TRADE LINKS LIMITED

CIN: L51909DL1984PLC019622

B - 4, LGF ASHOKA NIKETAN DELHI -110092

I have conducted the secretarial audit of the compliance of applicable statutory provisions and the adherence to good corporate practices by M/s **Capital Trade Links Limited** (CIN: L51909DL1984PLC019622) (hereinafter called "the company"). Secretarial Audit was conducted in a manner that provided me a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing my opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and returns filed and other records maintained by the company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of secretarial audit, I hereby report that in my opinion, the company has, during the audit period covering the financial year ended on 31st March 2021 complied with the statutory provisions listed hereunder and also that the Company has proper Board-processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

I have examined the books, papers, minute books, forms and returns filed and other records maintained by Company for the financial year ended on 31st March 2021 according to the provisions of:

- (i) The Companies Act, 2013 (the Act) and the rules made thereunder;
- (ii) The Securities Contracts (Regulation) Act, 1956 ('SCRA') and the rules made thereunder;
- (iii) The Depositories Act, 1996 and the Regulations and Bye-laws framed thereunder;
- (iv) Foreign Exchange Management Act, 1999 and the rules and regulations made thereunder to the extent of Foreign Direct Investment, Overseas Direct Investment and External Commercial Borrowings;
- (v) The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992 ('SEBI Act'):-
 - (a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
 - (b) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
 - (c) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018;

- (d) 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;
- (e) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.
- (f) The Securities and Exchange Board of India (Share Based Employee Benefits) Regulations, 2014;
- (vi) Other laws applicable specifically to the Company namely:
 - (a) Reserve Bank of India Act, 1934
 - (b) Master Direction - Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016
 - (c) Master Direction - Non-Banking Financial Company –Non-Systemically Important Non-Deposit taking Company (Reserve Bank) Directions, 2016
 - (d) Master Direction- Non-Banking Financial Company Returns (Reserve Bank) Directions, 2016

I have also examined compliance with the applicable clauses of the Secretarial Standards issued by the Institute of Company Secretaries of India.

I report that, during the year under review the Company has complied with the provisions of the all applicable Act, Rules, Regulations, Guidelines, Standards mentioned above subject to the following observations:

1. Appointment of Company Secretary and Compliance Officer required to be intimated to stock exchange within 24 hours under regulation 30 of LODR. Mr. Arya Jadon was appointed as Company Secretary and Compliance Officer w.e.f. 20th April 2020 and delayed intimation to BSE was given on 2nd May 2020.
2. Annual Secretarial Compliance report required to be filed under Regulation 24A of LODR. But Company has submitted Secretarial Audit Report instead of Annual Secretarial Compliance report.
3. Publication of Notices in Newspapers regarding date of Board Meeting in which financial results would be discussed is required under Regulation 47(1)(a) of LODR. The Company has failed to Publish the Notices in Newspapers regarding Board Meeting dated 29th July 2020 and 9th November 2020 in which quarterly financial was discussed.
4. Allotment of 29,20,000 equity shares made on conversion of warrants dated 15th November 2019 are not yet listed.
5. As per provisions of Section 179 of Companies Act, 2013 read with Rule 8 of Companies (Meetings of Board and its Powers) Rules, 2014 KMP shall be appointed by the Board of Directors only by means of resolutions passed at meetings of the Board. The Company has appointed Mr. Arya jadon as Company Secretary w.e.f. 20th April 2020 in the Board Meeting held on 27th June 2020.
6. Statutory Auditors Certificate to the effect that Company is engaged in the business of non-banking financial institution and required to hold a Certificate of Registration granted under section 45-IA of the RBI Act is not as per latest prescribed format.
7. Delayed filing of return NBS-9 with RBI for the financial year ended on 31st March 2020 which is required to be filed till 30th May 2020.

I further report that, there were no events/actions in pursuance of:

- (i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998;
- (ii) The Securities and Exchange Board of India (Issue and Listing of Debt Securities)

Regulations, 2008; and

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

I further report that, the compliance by the Company of applicable financial laws such as direct and indirect tax laws and maintenance of financial records and books of accounts has not been reviewed in this audit since the same has been subject to review by statutory financial audit and other designated professionals.

I further report that the Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes in the composition of the Board of Directors that took place during the period under review were carried out in compliance with the provisions of the Act.

Adequate notice is given to all directors to schedule the Board Meetings, agenda and detailed notes on agenda were sent at least seven days in advance, and a system exists for seeking and obtaining further information and clarifications on the agenda items before the meeting and for meaningful participation at the meeting.

I further report that, based on the information provided and representation made by the company and also on the review of the compliance reports of Company Secretary/Chief Financial Officer taken on the record by the Board of Directors of the Company, in my opinion there are adequate systems and processes in the Company commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and prescribed guidelines.

For Atiuttam Singh & Associates

SD/-

Company Secretaries

Atiuttam Prasad Singh

Proprietor

Membership No.:F8719

CP No.-13333

PRC: 828/2020

Date: 09.08.2021

Place: New Delhi

UDIN: F008719C000757621

To
The Board of Directors
CAPITAL TRADE LINKS LIMITED
B - 4, LGF ASHOKA NIKETAN DELHI -110092

Our report of even date, for the financial year 2020-21 is to be read along with this letter:

1. It is the responsibility of the management of the company to maintain secretarial records, devise proper systems to ensure compliance with the provisions of all applicable laws and regulations and to ensure that the systems are adequate and operate effectively.
2. Our responsibility is to express an opinion on these secretarial records, standards and procedures followed by the Company with respect to secretarial compliances.
3. We have followed the audit practices and processes as were appropriate to obtain responsible assurance about the correctness of the contents of secretarial records. The verification was done on test basis to ensure that correct facts are reflected in secretarial records. We believe that the processes and practices that we follow provide a responsible basis for our opinion.
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 provision of corporate and other applicable laws, rules, regulations, standards is the responsibility of management. Our examination was limited to verification of procedures on test basis.
6. We have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
7. The secretarial audit report is neither an assurance as to the future viability of the Company nor the efficacy or effectiveness with which the management has conducted the affairs of the Company.

For Atiuttam Singh & Associates
Company Secretaries

SD/-
Atiuttam Prasad Singh
Proprietor
Membership No.:F8719
CP No.-13333
PRC: 828/2020
Date: 09.08.2021
Place: New Delhi

MANAGEMENT DISCUSSION AND ANALYSIS REPORT

1. Company's Overview

The company portfolio comprises business loans, and fulfils working capital requirement, among others, of its individual, partnership firms, entrepreneurs, body corporate/business clients and other legal entities.

Key Strengths:

- **Technical Partner:** CTL has entered into web/app-based loan through Fintech Companies. In this year, your company has engaged with Fintech Companies and using their platform for disbursing such loan. Fintech Companies is providing the Marketing services and creating visibility of Short-Term personal loan product, in order to attract qualifying customers, desirous of obtaining loans.
- **Top to Bottom Knowledge of Market:** With consistent Research, steady client commitment, project observing and pragmatic involvement in the industry, we have built a comprehensive understanding of the Clients and their financial needs.
- **Fast Disbursement of Loan:** We have set up an effective advanced disbursement process, which is smoothed by technology. With minimal and accurate documentation and built in flexibility, our loans are usually disbursed promptly.

2. FORWARD – LOOKING STATEMENTS

This Report contains forward – Looking Statements. Any explanation that tends to form assumptions or forecasts about the future, including however not restricted to articulations about the Company's strategy and growth, product development, market position, expenditures and financial results, are forward looking Statements. Forward looking Statements are\ based on specific presumptions and assumptions for future development. The Company can't ensure that these presumptions are precise and will be realized. The Company's actual results, performance or achievements could in this way vary physically from those projected in any such forward-looking Statements. The Company accepts no accountability or publicly amends, modify or revise any forward-looking statements, on basis of any subsequent developments, information or events.

3. INDUSTRY STRUCTURE AND CURRENT SENARIO

NBFCs have come a long way in terms of their scale and diversity of operations. They now play a critical role in financial intermediation and promoting inclusive growth by providing last-mile access of financial services to meet the diversified financial needs of less-banked customers. Over the years, the segment has grown rapidly, with a few of the large NBFCs becoming

comparable in size to some of the private sector banks. The sector has also seen advent of many non-traditional players leveraging technology to adopt tech-based innovative business models.

The Stringent lockdowns implemented by various states have adversely impacted the business of Non-Banking Finance Company resulting in an increase in non-performing assets by 50-100 basis points according to rating agency by ICRA. With the likelihood of lockdowns extending into large part of June 2021 for most states and some normalization expected from July 2021, non-banks are set to witness roll-forwards into harder overdue buckets and delay in recoveries, which could push-up the overdue in the near-term.

"Write-offs like the last fiscal is also expected to remain elevated vis a vis the prior year trends. ICRA expects the non-bank reported NPAs to increase to about 4.5-5.0% by March 2022. This in-turn would keep the earnings subdued in the current fiscal; about 30% lower than the pre-covid levels," said Manu shree Sagar, sector head financial sector ratings at ICRA.

4. OPPORTUNITIES & THREATS

On-going stress in public sector banks (PSUs) because of increasing bad debt, lending in rural areas deterioration has provided NBFCs with the opportunity to increase presence. The success of these NBFCs vs. PSUs can be attributed to product lines, lower cost, wider and effective reach, strong risk management capabilities to check and control bad debts, and a better understanding of customer segments versus banks. NBFCs have witnessed success in the passenger and commercial vehicle finance segments as well as growing AUM in personal loan and housing finance sector. Additionally, improving macro-economic conditions, higher credit penetrations, consumption themes and disruptive digital trends have influenced NBFC credit growth. Stress in public sector units (PSUs), underlying credit demand, digital disruption for MSMEs and SMEs as well as increased consumption and distribution access and sectors where traditional banks do not lend are major reasons for the switch from traditional banks to NBFCs.

The one-time Covid-19 restructuring window, and the micro, small and medium enterprises (MSME) restructuring scheme offered by the Reserve Bank of India (RBI) will limit the reported gross non-performing assets (GNPA), though.

Unlike previous crises, the current challenges on account of the pandemic impacted almost all NBFC asset segments. Operations were curbed the most in the April-June quarter, when disbursements and collections were severely affected by the hard-braking of economic activity.

Collection efficiency has improved since then, but it's still some way off pre-pandemic levels in the MSME, unsecured and wholesale segments, given the volatility in underlying borrower cash flows.

But your Company have curtailed the impact on asset quality via better risk management and collection processes.

The Company is expecting good opportunities in the upcoming financial year. However, threats are perceived from its existing and prospective competitors in the same field also the changes in the external environmental may also present threats to the industry i.e. Inflationary pressures, slowdown in policy making, Competition from local and multinational players, Execution risk,

Regulatory changes, Attraction and retention of human capital are the major setbacks for NBFC's.

5. SEGMENT /PRODUCT WISE PERFORMANCE

The Company operates in single business segment i.e. lending it has witnessed considerable growth in the last few years and is now being recognised as complementary to the banking sector due to implementation of innovative marketing strategies, introduction of tailor made products, customer oriented services, attractive rates of return on deposits and simplified procedures, etc.

6. OUTLOOK

The Company is mainly engaged in the business of financing and investment in bodies corporate in order to yield greater revenue for its stakeholders. The Company is planning to expand and diversify the operational activities in the coming years ahead in order to tap higher revenues.

7. RISK AND CONCERNS

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

8. ANALYSIS OF FINANCIAL CONDITIONS AND RESULTS OF OPERATIONS

The Financial Statements have been prepared in accordance with the requirements of Indian Accounting Standards and the Accounting Standards as prescribed by the Institute of Chartered Accountants of India. The Management believes that it has been objective and prudent in making estimates and judgments relating to the Financial Statements and confirms that these Financial Statements are a true and fair representation of the Company's Operations for the period under review.

9. CAPITAL MANAGEMENT

The Company's capital management strategy is to effectively determine, raise and deploy capital so as to create value for its shareholders. As on 31st March, 2021, the Capital to Risk Assets Ratio (CRAR) of your Company was 60.39% % which is very high above the minimum requirement of 15% CRAR prescribed by the Reserve Bank of India.

Sr. No	Particulars	Amount (IN LAKHS)
	Tier 1 Capital is Total Equity including reserves	2381.64
	Tier 2 Capital is NCD	0
	Total Capital (A)	

	Weighted Risk Assets is Loans Given at 100 % weightage (B)	3933.07
	Capital Adequacy Ratio = (A)/(B)*100	60.39%

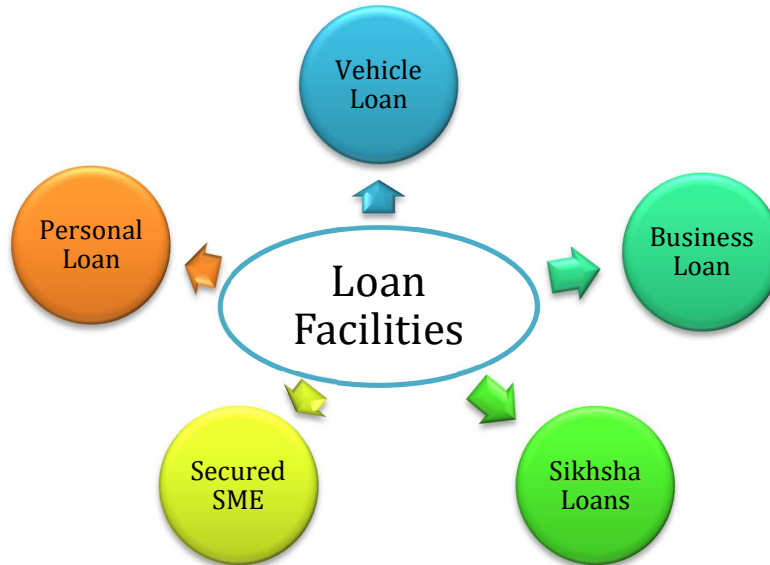
10. MORATORIUM OF LOANS

As addressed by Governor of Reserve Bank of India, Shaktikanta Das, RBI not to provide moratorium but restructuring 2.0 in place for borrowers. It was proposed that the new restructuring 2.0 options will be available to individuals and small businesses that had availed the restructuring earlier and even for those who had not availed it earlier.

Amidst the Covid-19 pandemic and especially after the second wave, the liquidity crunch still persists in many sectors of the economy, thus impacting individual borrowers. Not all borrowers may be in a position to start paying the EMI's on time. It is better to approach one's lender and ask the bank for a restructure of the loan citing the RBI's restructuring 2.0 circular.

11. PRODUCTS OFFERED

Capital Trade Links Limited is into providing following products and services enlisted below:

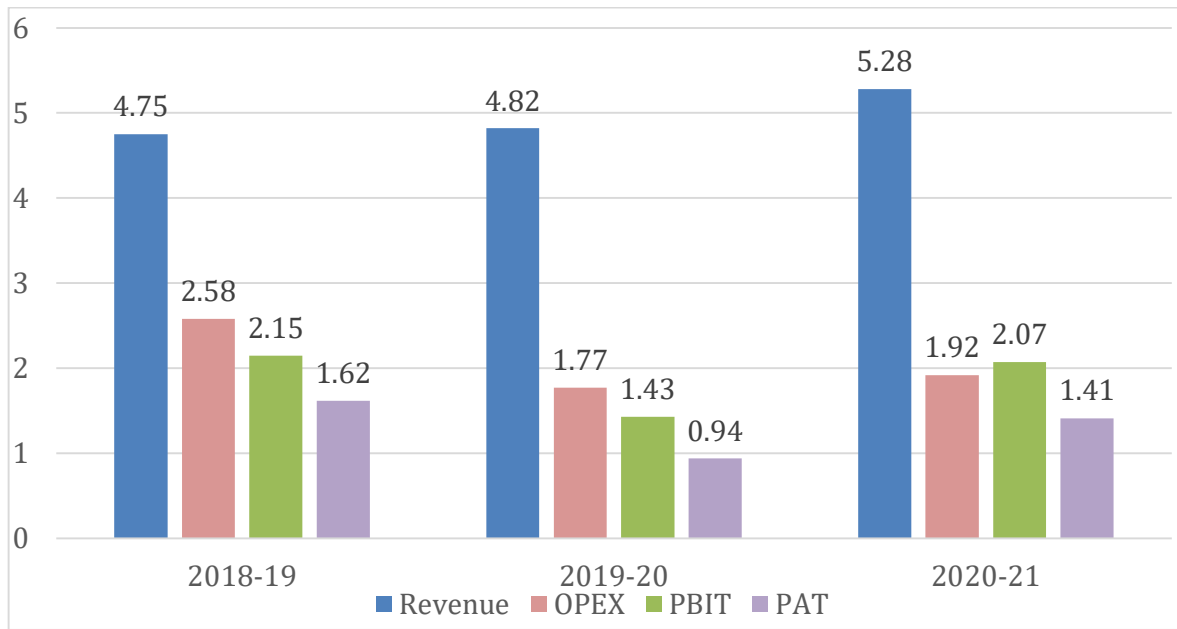


12. FINANCIAL PERFORMANCE

Financial Performance of Company as Follows;

REVENUE, OPEX, PBT & PAT

Amount in Crores



13. OPERATIONAL RISK MANAGEMENT

CTL identifies various operational risks inherent in its business model. These cover risks of a loss resulting from inadequate or failed internal process, people and systems, or from external events. It has dedicated a new pillar — the Operational Risk Management Framework — to effectively identify, measure, report, monitor and control such operational risks.

14. COMMUNICATION TO THE SHAREHOLDER

The quarterly/half yearly results/annual results and official news releases of the Company are published in accordance with the listing Regulations in newspaper English & Hindi. Quarterly and annual financial statements, along with shareholding pattern are also posted on the website www.capitaltrade.in under the caption “Investors Relations” on home page

15. ADDRESS FOR CORRESPONDENCE

For any assistance in respect of status of dematerialization of shares, transfer, transmission, issue of duplicate share certificates, change of address, non- receipt of Annual Reports etc. investors are requested to write to:

MAS Services Limited (Unit: Capital Trade Links Limited)

T-34 2nd Floor,
Okhla Industrial Area, Phase-II
New Delhi-110020
Tel nos. 011-26387281/26387282
Fax No. 011-26387384
Email: info@masserv.com

**By Order of the Board
For CAPITAL TRADE LINKS LIMITED**

**Place: Uttar Pradesh
Dated: 09th August, 2021**

**Sd/-
Vinay Kumar Chawla
Whole Time Director**

**Sd/-
Krishan Kumar
Director**

GENERAL SHAREHOLDER INFORMATION

36th Annual General Meeting

Date	23rd September 2021
Time	09.30 a.m.
Venue	Through Video Conferencing

REGISTRAR & SHARE TRANSFER AGENT

All physical transfers, transmission, transposition, issue of duplicate share certificates, issue of demand drafts in lieu of dividend warrants, etc. as well as requests for dematerialisation/ rematerialisation of shares are processed at MAS Services. The work related to dematerialisation/ rematerialisation is handled by MAS Services through its connectivity with NSDL and CDSL.

STOCK CODE

1. BSE Ltd.	538476
2. ISIN for depositories (NSDL and CDSL)	INE172D01021

SHAREHOLDER AND INVESTOR GRIEVANCE

The Stakeholders Relationship Committee constituted by the Board of Directors, looks into the grievances of security holders viz., shareholders, debenture holders and deposit holders.

Queries/complaints received from security holders are promptly attended. Queries/complaints received from members during FY 2020-2021 were relating to non-receipt of share certificate/non-receipt of duplicate share certificate/non-receipt of annual report/non-transfer of shares and non-receipt of dividend. As on 31 March 2021, there was no query/complaint pending redressal.

During FY 2020-21, no complaints from the members were received.

By Order of the board
For CAPITAL TRADE LINKS LIMITED

Place: Uttar Pradesh
Dated: 09th August, 2021

Sd/-
Vinay Kumar Chawla
Whole Time Director

Sd/-
Krishan Kumar
Director

ANNEXURE I

Information pursuant to the Companies (Accounts) Rules, 2014.

i. Conservation of Energy

The operations of your Company do not consume high levels of energy. Adequate measures have been taken to conserve by using energy, efficient computers and equipment.

ii. Technology Absorption

1. Specific areas in which R & D carried out are as follows:
 - a. review of the existing courses and evaluation of feasibility of the new courses to be launched and estimating the costing thereof.
 - b. Providing technical support on existing products.
2. Benefits derived as a result of the above R & D As a result the organization is being able to implement current courses.
3. Expenditure on R & D : NIL

iii. Foreign Exchange Earnings & Outgo Technology Absorption

- | | | |
|---|---|-----|
| 1. Earnings in Foreign Exchange during the year | : | NIL |
| 2. Foreign Exchange outgo during the year | : | NIL |

**By Order of the board
For CAPITAL TRADE LINKS LIMITED**

Place: Uttar Pradesh
Dated: 09th August, 2021

Sd/-
Vinay Kumar Chawla
Whole Time Director

Sd/-
Krishan Kumar
Director

ANNEXURE-II

Statement of Disclosure of Remuneration

[Pursuant to Section 197(12) of the Companies Act, 2013 r/w Rule 5 of the Companies (Appointment & Remuneration) Rules, 2014]

- The percentage increase in remuneration of the whole time Director, Chief Financial Officer and the Company Secretary during the Financial Year 2020-21, the ratio of remuneration of each of the Director to the median remuneration of the employees of the Company for the Financial Year under review and the comparison of remuneration of each Key Managerial personnel (KMP) against the performance of the Company are given below:

Sr. No	Name	Designation	Remuneration for F.Y. 2020-21 (in Lakh)	% increase in the remuneration for Financial Year 2020-21	Ratio of remuneration of Director to median remuneration of employees
1.	Mr. Vinay Kumar Chawla	Whole Time Director	23.84	NA	09:1
2.	Mr. Rajan Anand	Chief Financial Officer	3.60	NA	1.5:1
3.	Ms. Arya Jadon	Company Secretary	3.65	NA	1.52:1

Ratios have been calculated on Monthly comparison.

- The median remuneration of employees during the Financial Year was Rs. 20,000/- (Monthly).
- There were 15 Permanent Employees (including the WTD and CFO) on the Pay-roll of the Company as on 31st March, 2021.
- There was no increment in the Average percentile in the salaries of employees other than the Managerial Personnel in the last Financial Year and its comparison with the percentile increase in the managerial remuneration and justification thereof and highlighting if there were any exceptional circumstances for the increase in the managerial remuneration:

Sr. No.	Particulars	% Increase
1.	Average percentile increase in the salary of employees other than Managerial Personnel	11.58%
2.	Average percentile increase in the salary of the Managerial Personnel	12.55%

The percentile increase in the salaries of the managerial personnel and that of the employees other than the managerial personnel is decided keeping in view the capabilities of the concerned person.

5. The increase in the Managerial Remuneration during the Financial Year 2019-20 is not exceptional; the increase is in keeping the view of the growth of the Company and new Management of the Company.
6. It is hereby affirmed that the remuneration is paid as per the Remuneration Policy of the Company.
7. Statement Pursuant to Rule 5(2) Of Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014 -

	Amount in Lakh		
Name of the Employee	Mr. Vinay Kumar Chawla	Mr. Rajan Anand	Mr. Arya Jadon
Designation of Employee	Whole Time Director	Chief Financial Officer	Company Secretary
Remuneration received	48.00	5.37	1.97
Nature of employment, whether contractual or otherwise	Permanent	Permanent	Permanent
Qualifications and experience of the Employee	B.Com, ACS, L.LB, PGDBM	B.COM	M.com, Company Secretary
% of Equity Shares held by the Employee in the Company	2.12%	Nil	Nil
Whether any such Employee is a relative of any Director or Manager of the Company and if so, name of such Director or Manager	No	No	No

By Order of the board

For CAPITAL TRADE LINKS LIMITED

Place: Uttar Pradesh
Dated: 09th August, 2021

Sd/-
Vinay Kumar Chawla
Whole Time Director

Sd/-
Krishan Kumar
Director

ANNEXURE-III

Independent Auditor's Report

To the Members of Capital Trade Links Limited

Report on the Audit of the Indian Accounting Standard ('Ind AS') Financial Statements Opinion

We have audited the accompanying Ind AS financial statements of Capital Trade Links Limited ("the Company"), which comprise the Balance sheet as at March 31 2021, the Statement of Profit and Loss, including the statement of Other Comprehensive Income, the Cash Flow Statement and the Statement of Changes in Equity for the year then ended, and notes to the financial statements, including a summary of significant accounting policies and other explanatory information.

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid Ind AS financial statements give the information required by the Companies Act, 2013, as amended ("the Act") in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at March 31, 2021, its profit including other comprehensive income its cash flows and the changes in equity for the year ended on that date.

Basis for Opinion

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

Emphasis of Matter - Assessment of COVID 19 Impacts

We draw attention to Note 2.18 to the Statement, which describes the uncertainty arising from COVID -19 pandemic and impacting the Company's operations and estimates related to impairment of assets, which are dependent on future developments regarding the severity and duration of the pandemic.

Our opinion is not modified in respect of this matter.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, were of most significance in our audit of the Ind AS financial statements for the financial year ended March 31, 2021. These matters were addressed in the context of our audit of the Ind AS financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. For each matter below, our description of how our audit addressed the matter is provided in that context.

We have determined the matters described below to be the key audit matters to be communicated in our report. We have fulfilled the responsibilities described in the Auditor's responsibilities for the audit of the Ind AS financial statements section of our report, including in relation to these matters. Accordingly, our audit included the performance of procedures designed to respond to our assessment of the risks of material misstatement of the Ind AS financial statements. The results of our audit procedures, including the procedures performed to address the matters below, provide the basis for our audit opinion on the accompanying Ind AS financial statements.

Key audit matters**How our audit addressed the key audit matter**

•Adoption of new accounting framework (Ind AS) Effective 1 April 2019, the Holding Company adopted the Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with the transition date of 1 April 2018.

The following are the major impact areas for the Holding Company upon transition:

- Classification and measurement of financial assets and financial liabilities - Measurement of loan losses (expected credit losses)
- Accounting for loan fees and costs
- Accounting for employee stock options

The migration to the new accounting framework (Ind AS) is a complicated process involving multiple decision points upon transition. Ind AS 101, First Time Adoption prescribes choices and exemptions for first time application of Ind AS principles at the transition date.

•Our key audit procedures included:

- ☑ Evaluated management's transition date choices and exemptions for compliance/acceptability under Ind AS 101.
- ☑ understood the methodology implemented by management to give impact on the transition.
- ☑ assessed the accuracy of the computations related to significant Ind AS adjustments

☑ tested the select system reports with the help of our IT specialists to check the completeness and accuracy of the data and reports used to perform computations for giving effect to Ind AS transition adjustments.

☑ confirmed the approvals of Audit Committee for the choices and exemptions made by the Company for compliance/acceptability under Ind AS 101.

☑ Assessed areas of significant estimates and management judgment in line with principles under Ind AS.

☑ assessed the appropriateness of the disclosures made in the Financial Statements.

(b) Impairment of financial assets (expected credit losses)

• Recognition and measurement of impairment of loans involve significant management judgement.

With the applicability of Ind AS 109: Financial Instruments, credit loss assessment is now based on expected credit loss ('ECL') model. The Holding Company's impairment allowance is derived from estimates including the historical default and loss ratios. Management exercises judgement in determining the quantum of loss based on a range of factors.

The most significant areas are:

- Segmentation of loan book
- Loan staging criteria
- Calculation of probability of default / Loss given default
- Consideration of probability weighted scenarios and forward looking macro-economic factors
- Management overlays

• There is a large increase in the data inputs required by the ECL model. This increases the risk of completeness and accuracy of the data that has been used to create assumptions in the model. In some cases, data is unavailable and reasonable alternatives have been applied to allow calculations to be performed.

Our audit procedures included:

Design and operating effectiveness of controls

- Evaluated the appropriateness of the impairment principles based on the requirements of Ind AS 109, our business understanding and industry practice.
- We obtained understanding of the management's new / revised processes, systems and controls implemented in relation to impairment allowance process.
- Assessed the design and implementation of key internal financial controls over loan impairment process used to determine the impairment charge.

- We used our internal specialist to test the model methodology and reasonableness of assumptions used.
- We tested the management review controls over measurement of impairment allowances and disclosures in the Financial Statements.

Substantives tests

- We focused on appropriate application of accounting principles, validating completeness and accuracy of the data and reasonableness of assumptions used in the model.
- Test of details over calculation of impairment allowance to assess the completeness, accuracy and relevance of data.
- The appropriateness of management's judgments was also independently reconsidered in respect of calculation methodologies, segmentation, economic factors, the period of historical loss rates used and the valuation of recovery assets and collateral.

Other Information

The Company's Board of Directors is responsible for the other information. The other information comprises the information included in the Annual report, but does not include the Ind-AS financial statements and our Auditor's report thereon.

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

Responsibilities of Management for the Ind AS 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 Ind AS financial statements that give a true and fair view of the financial position, financial performance including other comprehensive income, cash flows and changes in equity of the Company in accordance with the accounting principles generally accepted in India, including the Indian Accounting Standards (Ind AS) specified under section 133 of the Act read with the Companies (Indian Accounting Standards) Rules, 2015, as amended. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and the design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the Ind AS financial

statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

In preparing the Ind AS 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 that Board of Directors are also responsible for overseeing the Company's financial reporting process

Auditor's Responsibilities for the Audit of the Ind AS Financial Statements

Our objectives are to obtain reasonable assurance about whether the Ind AS 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 Ind AS 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 Ind AS financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern.

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the 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 Ind AS financial statements, including the disclosures, and whether the Ind AS financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the Ind AS financial statements for the financial year ended March 31, 2021 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, 2016 ("the Order"), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Act, we give in the "Annexure 1" a statement on the matters specified in paragraphs 3 and 4 of the Order.

As required by Section 143(3) of the Act, we report that:

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; In our opinion, proper as required by law have been kept by the Company so far as it appears from our examination of those books; The Balance Sheet, the Statement of Profit and Loss including the Statement of Other Comprehensive Income, the Cash Flow Statement and Statement of Changes in Equity dealt with by this Report are in agreement with the books of account;

In our opinion, the aforesaid Ind AS financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Companies (Indian Accounting Standards) Rules, 2015, as amended;

On the basis of the written representations received from the directors as on March 31, 2021 taken on record by the Board of Directors, none of the directors is disqualified as on March 31, 2021 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 with reference to these Ind AS financial statements and the operating effectiveness of such controls, refer to our separate Report in "Annexure 2" to this report;

In our opinion, the managerial remuneration for the year ended March 31, 2021 has been paid / provided by the Company to its directors in accordance with the provisions of section 197 read with Schedule V to 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, as amended in our opinion and to the best of our information and according to the explanations given to us:

The Company does not have any pending litigations which would impact its financial position;

The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses;

There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.

For A C Gupta & Associates
Chartered Accountants
FRN 008079N

A C Gupta
Partner
Membership No. 008565
Date : New Delhi
Place: 28th Jun 2021

Referred to under the heading “Report on other legal and regulatory requirements” of our report of even date**Re: Capital Trade Links Limited (‘the Company’)**

1. (a) The Company has maintained proper records showing full particulars, including quantitative details and situation of fixed assets.

(b) Fixed assets have been physically verified by the management during the year and no material discrepancies were identified on such verification.

(c) According to the information and explanations given by the management, the title deeds of immovable properties, included in property, plant and equipment are held in the name of the Company.

2. As explained to us, the inventories were verified during the year by the Management in accordance with a regular programme of verification in DEMAT form which, in our opinion, provides for verification of inventories at reasonable intervals and no material discrepancies were noticed on such verification.

3. According to the information and explanations given to us, the Company has not granted any loans, secured or unsecured to companies, firms, Limited Liability Partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013. Accordingly, the provisions of clause 3 (iii) (a), (b) and (c) of the Order are not applicable to the Company and hence not commented upon.

4. In our opinion and according to the Information and explanations given to us, there are no loans, Investments, guarantees, and securities granted In respect of which provisions of section 185 and 186 of the Companies Act 2013 are applicable and hence not commented upon.

5. The Company has not accepted any deposits within the meaning of Sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, the provisions of clause 3(v) of the Order are not applicable.

6. To the best of our knowledge and as explained, the Company is not in the business of sale of any goods. Therefore, in our opinion, the provisions of clause 3 (vi) of the Order are not applicable to the Company.

7.(a) The Company is regular in depositing with appropriate authorities undisputed statutory dues including provident fund, income-tax, goods and service tax, sales-tax, service tax, value added tax, cess and other statutory dues applicable to it. The provision relating to sales tax, custom duty, excise duty and value added tax is currently not applicable to the Company.

(b) According to the information and explanations given to us, non disputed amounts payable In respect of provident fund, Income-tax, goods and service tax, service tax, and other statutory dues applicable to it were outstanding, at the year end, for a period of more than six months from the date they became payable. The provision relating to sales tax, custom duty, excise duty and value added tax is currently not applicable to the Company.

(c)According to the information and explanations given to us, there was a demand raised by the income-tax, which have been partially deposited on account of dispute is as under.

Name of Statute	Nature of the Dues	Amount	A. Y. to which the amount relates	Forum where dispute is pending
Income tax	Section 143(3)	38,28,708 (Amount deposited 7,66,000)	2016-17	Appellate Tribunal

8. In our opinion and according to the information and explanations given by the management, the Company has no loans or borrowing to a financial institution, bank or government or dues to debenture holders. Therefore, in our opinion, the provisions of clause 3(viii) of the Order are not applicable to the Company

9. In our opinion and according to the information and explanations given by the management, the Company has not raised money by way of initial public offer or further public offer (including debt instruments). Therefore, in our opinion, the provisions of clause 3(ix) of the Order are not applicable to the Company.

10. Based upon the audit procedures performed for the purposes of reporting the true and fair view of the financial statements and according to the information and explanations given by the management, we report that no fraud by the Company or no fraud on the Company has been noticed or reported during the year.

11. According to the information and explanations given by the management, the managerial remuneration has been paid/provided in accordance with the requisite approvals mandated by the provisions of section 197 read with Schedule V to the Companies Act, 2013.

12. In our opinion, the Company is not a nidhi company. Therefore, the provisions of clause 3(xii) of the order are not applicable to the Company and hence not commented upon.

13. According to the information and explanations given by the management, transactions with the related parties are in compliance with section 177 and 188 of Companies Act, 2013 where applicable and the details have been disclosed in the notes to the financial statements, as required by the applicable accounting standards.

14. According to the information and explanations given to us and on an overall examination of the balance sheet, the Company has made preferential allotment of share warrants fully convertible into equity shares during the year under review in accordance with the LODR approvals mandated by the provisions of section 62 and 42 of companies' act 2013.

15. According to the information and explanations given by the management, the Company has not entered into any non-cash transactions with directors or persons connected with him as referred to in section 192 of Companies Act, 2013.

16. According to the information and explanations given to us, we report that the Company has been registered as required, under the provisions of section 45-I A of the Reserve Bank of India Act, 1934.

For A C Gupta & Associates
Chartered Accountants
FRN 008079N

A C Gupta
Partner
Membership No. 008565
Date : New Delhi
Place: 28th Jun 2021

To the independent auditor's report of even date on the financial statements of Capital Trade Links Limited Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act")

We have audited the internal financial controls over financial reporting of Capital Trade Links Limited ("the Company") as of March 31, 2021 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

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

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting with reference to these financial statements based on our audit. We conducted our audit in accordance with the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") and the Standards on Auditing as specified under section 143(10) of the Companies Act, 2013, to the extent 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 with reference to these financial statements was established and maintained and if such controls operated effectively in all material aspects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls over financial reporting with reference to these financial statements and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting with reference to these financial statements, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgments, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls over financial reporting with reference to these financial statements.

Meaning of Internal Financial Controls over Financial Reporting With Reference to these Financial Statements

A company's internal financial control over financial reporting with reference to these financial statements is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting with reference to these financial statements includes those policies and procedures that (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company; (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting With Reference to these Financial Statements

Because of the inherent limitations of internal financial controls over financial reporting with reference to these financial statements, 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 with reference to these financial statements to future periods are subject to the risk that the internal financial control over financial reporting with reference to these financial statements 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, adequate internal financial controls over financial reporting with reference to these financial statements and such internal financial controls over financial reporting with reference to these financial statements were operating effectively as at March 31, 2021, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For A C Gupta & Associates
Chartered Accountants
FRN 008079N

A C Gupta
Partner
Membership No. 008565
Date : New Delhi
Place: 28th Jun, 2021

Auditor's Additional Report

**To,
The Board of Directors,
Capital Trade Links Limited**

Report on the Financial Statements

In addition to the report made under section 143 of the Companies Act, 2013 ('the Act') on the financial statements of **Capital Trade Links Limited** for the year ended 31st March 2021 and as required by the Master Circular on Non-Banking Financial Companies Auditor's Report (Reserve Bank) Directions, 2016 vide Master Direction DNBS. PPD. 03/66.15.001/2016-17 dated 29 September 2016 (the 'Directions'), we report as follow on the matters specified in paragraph 3 and 4 of the said Directions to the extent applicable.

Management's responsibility for the financial statements

The Company's Management 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 in section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detection frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent' and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error. The Company's management is responsible for ensuring that the Company complies with the requirement of the Master Direction - Non-banking Financial Company - Non-Systemically Important Non-Deposit taking Company and Deposit taking Company (Reserve Bank) Directions, 2016 (the 'Master Direction'). This responsibility includes the design, implementation and maintenance of internal control relevant to the compliance with the Master Direction.

Auditor's Responsibility

Pursuant to the requirement of the Directions, it is our responsibility to examine the books and records of the Company and report on the matters specified in the Directions to the extent applicable to the Company.

We conducted our examination accordance with the 'Guidance Note on Reports or Certificates issued for Special Purposes (Revised 2016)' issued by the Institute of Chartered Accountants of India. The Guidance Note requires that we comply with the ethical requirements of the Code of Ethics issued by the Institute of Chartered Accountants of

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

Conclusion

Based on our examination of the financial statements as at and for the year ended 31 March, 2021, books of accounts and records of the Company as produced for our examination and according to the information and explanations given to us, we further report that

- The Company is engaged in the business of non-banking financial institution and it has obtained a certification of registration No. **B-14.02516 dated 19/11/2001** from Reserve Bank of India ('RBI') dated March 21, 1998 in pursuance of Section 45-IA of the RBI Act, 1934;
- The Company is entitled to continue to hold such certificate of registration in terms of its assets/ Income pattern as on/for the year ended **31st March, 2021**.
- In our opinion and to the best of our information and according to the explanations given to us, the Company is meeting the criteria of net owned funds requirement as laid down in Master Direction;
- The Board of Directors of the Company has passed a resolution dated 27nd June, 2020 for non-acceptance of public deposits during the year ended **31st March, 2021**;
- The Company has not accepted any public deposits during the year ended **31st March, 2021**.
- In our opinion and the best of our information and according to the explanations given to us, the Company has complied with the prudential norms relating to income recognition, accounting standards, asset classification and provisioning for bad and doubtful debts as applicable to it in terms of the Master Direction in the preparation of financial statements for the year ended **31st March 2021**.
- In our opinion and the best of our information and according to the explanations given to us, the Company is Non-Systemically Important Non-deposit taking NBFC as defined in paragraph 3 (xxviii) of the Master Direction. Therefore, the Company is not required to submit Form NBS-7.
- Based on the criteria set forth by RBI in paragraph 3 (xix) of the Master Direction for classification of NBFCs as NBFC-Micro Finance Institution ('NBFC-MFI'), the Company does not meet the criteria to be classified as NBFC-MFI as defined in the aforesaid Master Direction, with reference to the business carried on by it during the year ended **31st March, 2021**.

Restriction on Use

This Report is addressed to and provided to the Board of Directors solely to comply with the aforesaid Directions and for submission to RBI, if required, and may not be suitable for any other purpose. Accordingly, our Report should not be quoted or referred to in any other document or made available to any other person or persons without our prior written consent. Also, we neither accept nor assume any duty or liability for any other purpose or to any other party to whom our Report is shown or into whose hands it may come without our prior consent in writing.

For A C Gupta & Associates
Chartered Accountants
FRN 008079N

A C Gupta
Partner
Membership No. 008565
Date : New Delhi
Place: 28th Jun 2021

ANNEXURE-IV

**To,
Capital Trade Links Limited
B-4 LGF Ashoka Niketan
Delhi 110092**

SUBJECT: CFO CERTIFICATION AS PER SEBI (LODR) REGULATIONS, 2015

A. They have reviewed financial statements and the cash flow statement for the year and that to the best of their knowledge and belief:

(1) These statements do not contain any materially untrue statement or omit any material fact or contain statements that might be misleading;

(2) These statements together present a true and fair view of the listed entity's affairs and are in compliance with existing accounting standards, applicable laws and regulations.

B. There are, to the best of their knowledge and belief, no transactions entered into by the listed entity during the year which are fraudulent, illegal or violative of the listed entity's code of conduct.

C. They accept responsibility for establishing and maintaining internal controls for financial reporting and that they have evaluated the effectiveness of internal control systems of the listed entity pertaining to financial reporting and they have disclosed to the auditors and the audit committee, deficiencies in the design or operation of such internal controls, if any, of which they are aware and the steps they have taken or propose to take to rectify these deficiencies.

D. They have indicated to the auditors and the Audit committee

(1) significant changes in internal control over financial reporting during the year;

(2) significant changes in accounting policies during the year and that the same have been disclosed in the notes to the financial statements; and

(3) instances of significant fraud of which they have become aware and the involvement therein, if any, of the management or an employee having a significant role in the listed entity's internal control system over financial reporting.

Yours Faithfully

SD/-
Yashwant Saini
Chief Financial Officer
Capital Trade Links Limited