



**Mayukh Dealtrade Ltd.**

(CIN: L51219MH1980PLC329224)

**Date: 07/09/2023**

**To,**  
**The Department of Corporate Services**  
**BSE Limited**  
P.J. Towers, Dalal Street,  
Mumbai - 400 001

**Scrip Code: 539519**

**Subject: Submission of Annual Report for the FY 2022-23 along with the Notice of 43<sup>rd</sup> Annual General Meeting (AGM) of the Company under Regulation 34(1) & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

**Dear Sir/Madam,**

In terms of Regulation 34(1) & 30 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, please find enclosed the Annual Report for the FY 2022-23 along with the Notice of 43<sup>rd</sup> Annual General Meeting (AGM) of the members of the Company, scheduled to be held on Friday, 29<sup>th</sup> September, 2023 AT 03:30 PM through VC/OAVM.

The Notice of 43<sup>rd</sup> Annual General Meeting along with the Annual Report is being sent to the shareholders of the Company separately through permitted mode.

The above is also uploaded on the websites of the Company.

Please take the same on your record and acknowledge the receipt of the same

**Thanking you,**  
**Yours Faithfully,**

For **Mayukh Dealtrade Limited**

MIT TARUN  
BRAHMBHATT

Digitally signed by MIT TARUN  
BRAHMBHATT  
Date: 2023.09.07 19:41:47 +05'30'

**Mit Tarunkumar Brahmhatt**  
**Managing Director**  
**06520600**



**Mayukh Dealtrade Ltd.**

**Our Products**



**Camphor Sticks**



**Mantra Aroma Burner**



**Brilliance With Time**



**Navkar Mantra Aroma Burner**



**Night Lamp Aroma Burner**



**Kapoor Dani**



**Vaporiser**

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## CORPORATE INFORMATION

### BOARD OF DIRECTORS

<b>Mr. Mit Tarunkumar Brahmhatt</b>	Managing Director & Executive Director
<b>Mrs. Khushboo Vasudev</b>	Non-Executive Independent Director
<b>Mr. Kapil Purohit</b>	Non-Executive Independent Director

### KEY MANAGERIAL PERSONNEL

<b>Mr. Atish Ananta Kamble</b>	Chief Financial Officer (CFO) (Appointment 01.09.2022)
<b>Ms. Khushboo Negi</b>	Company Secretary

### STATUTORY AUDITORS

**SSRV & Associates, Chartered Accountant**  
Office No. 215, Gundecha Ind. Estate,  
Akruli Road, Kandivali (E), Mumbai-400101

### INTERNAL AUDITORS

**Ashwin Mantri & Co.**  
Chartered Accountants

### SECRETARIAL AUDITORS

**Brajesh Gupta & Co.,**  
Practicing Company Secretary  
1-74, LIG Colony, Indore (M.P.) 452007  
Email: [brajesh.cs19@gmail.com](mailto:brajesh.cs19@gmail.com)

### BANKERS

**ICIC Bank Limited**  
Branch: Borivali East

### REGISTRAR & SHARE TRANSFER AGENT

**Niche Technologies Pvt. Ltd.**  
D-511, Bagree Market, 71 BRB Basu Road,  
Kolkata- 700001  
Tel: 033-2234 3576/ 033-2235 7270/ 7271,  
Email Id: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)  
Website: [www.nichetechpl.com](http://www.nichetechpl.com)

### LISTED ON STOCK EXCHANGE

**BSE Ltd.**  
P.J. Towers, Dalal Street,  
Fort, Mumbai 400002

### REGISTERED OFFICE

101 on 1<sup>st</sup> Floor, Crystal Rose C.H.S LTB,  
Datta Mandir Road, Mahavir Nagar,  
Kandivali West, Mumbai, MH- 400067  
Tel: 022-28684491  
Email: [info@mayukh.co.in](mailto:info@mayukh.co.in);  
Website: [www.mayukh.co.in](http://www.mayukh.co.in)



**43<sup>RD</sup> ANNUAL GENERAL MEETING THROUGH VC/OAVM. MUMBAI ON 29TH SEPTEMBER, 2023**

**MESSAGE FROM CHAIRMAN,**

**DEAR SHAREHOLDERS,**

I sincerely thank you everyone for coming to our company's 43<sup>rd</sup> Annual General Meeting. It is always a pleasure to interact with you all, and having you here today – even though it is only virtually – is an honour. I appreciate your continuous confidence in the Company and its Management as well as your encouragement and unwavering support.

The fact that our company is growing stronger, healthier, and reaching new heights is extremely admirable. I do have complete faith in our team's hard work and commitment. We are reliving the past's glories while we advance to a magnificent and affluent future.

Our stakeholders' faith and confidence, especially yours, our valued shareholders, have been critical fuel in our never-ending journey of steady growth and improvement. I am grateful to each of you, customers, employees, partners, shareholders, suppliers, lenders, and the community at large, for your ongoing support.

Thank you very much.

**Mit Tarunkumar Brahmbhatt**  
**Chairman & Managing Director**  
**DIN:06520600**

## NOTICE

NOTICE IS HEREBY GIVEN THAT THE 43<sup>RD</sup> ANNUAL GENERAL MEETING OF MAYUKH DEALTRADE LIMITED WILL BE HELD ON, FRIDAY 29<sup>TH</sup> DAY OF SEPTEMBER, 2023 AT 03:30 P.M. THROUGH VIDEO CONFERENCING ('VC')/OTHER AUDIO VISUAL MEANS ('OAVM') TO TRANSACT THE FOLLOWING BUSINESSES:

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### ORDINARY BUSINESS:

#### ITEM NO. 1: ADOPTION OF ACCOUNTS:

To consider and adopt (a) the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon; and (b) the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon and, in this regard, to consider and if thought fit, to pass the following resolutions with or without modifications, if any as **Ordinary Resolutions:**

- a) "RESOLVED THAT the audited financial statement of the Company for the financial year ended March 31, 2023 and the reports of the Board of Directors and Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."
- b) "RESOLVED THAT the audited consolidated financial statement of the Company for the financial year ended March 31, 2023 and the report of Auditors thereon, as circulated to the Members, be and are hereby considered and adopted."

#### ITEM NO.2: RE-APPOINTMENT OF STATUTORY AUDITOR FOR 2ND TERM OF 5 YEARS:

To re-appoint **M/s SSRV & Associates, Chartered Accountant (FRN 135901W)**, as Statutory Auditors of the Company for a second term of five years and in this regard pass the following resolution as an **Ordinary Resolution:**

"RESOLVED THAT pursuant to the provisions of Section 139, Section 142 and other applicable provisions, if any, of the Companies Act, 2013 read with the Companies (Audit and Auditors) Rules, 2014 (including any statutory modification(s) or re-enactment(s) thereof, for the time being in force) and pursuant to the recommendations of the Audit Committee, **M/s SSRV & Associates, Chartered Accountant (FRN 135901W)** be and are hereby re-appointed as Statutory Auditors of the Company for a second term of five years to hold office from the conclusion of 43<sup>rd</sup> Annual General Meeting till the conclusion of 48<sup>th</sup> Annual General Meeting on such remuneration plus taxes and reimbursement of out of pocket expenses as may be incurred by them in connection with audit of accounts of the Company, as may be mutually agreed upon between the Board of Directors and the Statutory Auditors.

### SPECIAL BUSINESS:

#### ITEM NO.3: RE-APPOINTMENT OF MR. MIT TARUNKUMAR BRAHMBHATT (DIN:06520600) AS A MANAGING DIRECTOR OF THE COMPANY:

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

"RESOLVED THAT that pursuant to the provisions of Sections 196, 197, 203 and other applicable provisions, if any, of the Companies Act, 2013 (the Act) (including any statutory modification or re-enactment thereof for the time being in force) read along with Schedule V to the Act and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, as amended from time to time, consent of the Company be and is hereby accorded for the re-appointment and terms of remuneration of Mr. Mit Tarunkumar Brahmhatt (DIN:06520600) as the Managing Director of the Company for the period of five years commencing from September 29, 2023 to September 28, 2028, as recommended by the Nomination and Remuneration Committee and approved by the Board of Directors, upon the terms and conditions including remuneration set out in the Explanatory Statement annexed to the Notice convening this meeting (including the remuneration to be paid in the event of loss or inadequacy of profits in any

financial year during the tenure of his re-appointment), with liberty to the Board of Directors to alter and vary the terms and conditions of the said reappointment in such manner as may be agreed to between the Board of Directors and Mr. Mit Tarunkumar Brahmbhatt”.

“**RESOLVED FURTHER THAT** the Board of Directors of the Company (which term shall be deemed to include any Committee of the Board constituted to exercise its powers, including the powers conferred by this Resolution) be and is hereby authorised to take all such steps as may be necessary, proper and expedient to give effect to this Resolution.”

**ITEM NO.4: APPROVAL FOR MATERIAL RELATED PARTY TRANSACTION AMOUNT UPTO RS. 100 CRORES:**

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

“**RESOLVED THAT** pursuant to the provisions of the Regulations 23 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Section 188 of the Companies Act, 2013 read with the Companies (Meetings of Board and its Powers) Rules, 2014; and in accordance with the prevailing provisions of the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with rules made thereunder (including any statutory modification(s), amendments or reenactment(s) thereof for the time being in force) and subject to such other approvals, consents, permissions and sanctions of any authorities as may be necessary, consent of the Members be and is hereby accorded to the Board of Directors/or the Audit Committee of the Company as the case may be to exercise the power conferred by this resolution and to enter into related party transaction(s) including material related party transactions by company with Related Parties for (i) sale, purchase or supply of any goods, materials, assets (Movable/Immovable), Rights or Services; (ii) selling or otherwise disposing of, or buying, property of any kind; (iii) leasing of property of any kind; (iv) availing or rendering of any services; (v) appointment of any agent for purchase or sale of goods, materials, services or property; (vi) such related party’s appointment to any office or place of profit in the company, its subsidiary company or associate company; (vii) Sub Contract Arrangement, strategic investment by way of investment in any kind securities (viii) Borrowing from Related Party; (ix) Lending to Related Party (x) investment in any kind of securities of the related parties entities, for any value up to Rs. 100 Crores and/or the value of which either singly or all taken together in a financial year may exceed ten per cent of the annual consolidated turnover of the Company as per last audited financial statements or any amended prescribed limits as per the Companies Act, 2013 and its Rules, SEBI (LODR) Regulations, 2015 for an estimated amount of up to Rs. 100 crores (Rupees One Hundred Crores) for single transaction or series of transactions on such terms and conditions as may be mutually agreed between the Companies Board and the related parties”.

“**FURTHER RESOLVED THAT** the Board of Directors of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Special Resolution to any Director of the company or any other officer(s) or employee(s) of the company as it may consider appropriate in order to give effect to this resolution”.

**ITEM NO.5: APPOINTMENT OF MS. KANIKA KABRA AS NON-EXECUTIVE INDEPENDENT DIRECTOR (DIN - 10291001) 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 the provisions of Section 149, 152, 160, and other applicable provisions, if any, of the Companies Act, 2013, Companies (Appointment and Qualification of Directors) Rules, 2014, the Companies (Amendment) Act, 2017 (including any statutory modification(s) or re-enactment thereof for the time being in force), relevant applicable regulation(s) of the SEBI (Listing Obligations & Disclosure Requirements) Regulations, 2015 and also provisions of Article 112 and 121 eligible for appointment under the relevant provisions of the Companies Act, 2013, and in respect of whom the Company has received a notice in writing from a member signifying his intention to propose him as a candidate for the office of the

Director, be and is hereby appointed as an Independent Director of the Company, not liable to retire by rotation.

**FURTHER RESOLVED THAT** the Board of Directors of the company, be and is hereby authorized to delegate all or any of the powers conferred on it by or under the foregoing Ordinary Resolution to any Director of the company or any other officer(s) or employee(s) of the company as it may consider appropriate in order to give effect to this resolution”.

#### NOTES:

1. Pursuant to General Circulars No.14/2020 dated April 8, 2020, No.17/2020 dated April 13, 2020, No.22/2020 dated June 15, 2020, No. 33/2020 dated September 28, 2020, No. 39/2020 dated December 31, 2020 read with other relevant circulars, including General Circulars No. 10/2021 dated June 23, 2021, No. 20/2021 dated December 8, 2021, No. 03/2022 dated May 05, 2022 and No. 11/2022 dated December 28<sup>th</sup>, 2022. The Ministry of Corporate Affairs (the MCA) has, vide its circular dated 28<sup>th</sup> December, 2022 read with relevant circulars issued by Securities and Exchange Board of India (the SEBI) has permitted the holding of the Annual General Meeting (AGM/ Meeting) through Video Conferencing (“VC”) or other Audio Visual Means (“OAVM”), without the physical presence of the Members at a common venue. In compliance with the provisions of the Companies Act, 2013 (“Act”), SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (“SEBI Listing Regulations”) and MCA Circulars, the 43<sup>rd</sup> Annual General Meeting (the AGM) of the Company is being held through VC / OAVM. The deemed venue for the AGM shall be the Registered Office of the Company at Office No. 101 on 1<sup>st</sup> Floor, Crystal Rose C.H.S LTB, Datta Mandir Road, Mahavir Nagar, Kandivali West, Mumbai, MH- 400067, which shall be the deemed venue of the AGM.
2. The relative Explanatory Statement pursuant to Section 102 of the Act, in regard to the business as set out in Item Nos. 3, 4 and 5 above and the relevant details of the Directors seeking re-appointment under Item Nos. 3 above, as required by Regulation 36(3) of the Listing Regulations and as required under Secretarial Standard - 2 on General Meetings (SS-2) issued by The Institute of Company Secretaries of India, are annexed hereto.
3. **PURSUANT TO THE PROVISIONS OF THE ACT, A MEMBER ENTITLED TO ATTEND AND VOTE AT THE AGM IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE INSTEAD OF HIMSELF AND THE PROXY NEED NOT BE A MEMBER OF THE COMPANY. SINCE THIS AGM IS BEING HELD PURSUANT TO THE MCA CIRCULARS THROUGH VC/OAVM, THE REQUIREMENT OF PHYSICAL ATTENDANCE OF MEMBERS HAS BEEN DISPENSED WITH. ACCORDINGLY, THE FACILITY FOR APPOINTMENT OF PROXIES BY MEMBERS WILL NOT BE AVAILABLE FOR THIS AGM AND HENCE, THE PROXY FORM, ATTENDANCE SLIP AND ROUTE MAP OF AGM ARE NOT ANNEXED TO THIS NOTICE.**
4. Institutional shareholders/corporate shareholders (i.e. other than individuals, HUFs, NRIs, etc.) are required to send a scanned copy (PDF/JPG format) of their respective Board or governing body Resolution, Authorization, etc., authorizing their representative to attend the AGM through VC/OAVM on their behalf and to vote through remote e-Voting. The said Resolution/Authorization shall be sent to the Scrutinizer by e-mail to [brajesh.cs19@gmail.com](mailto:brajesh.cs19@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) Institutional shareholders (i.e. other than individuals, HUFs, NRIs, etc.) can also upload their Board Resolution/Power of Attorney/Authority Letter, etc. by clicking on “Upload Board Resolution/Authority Letter”, etc. displayed under “e-Voting” tab in their login.
5. In case of joint holders attending the AGM, only such joint holder, who is higher in the order of names, will be entitled to vote.
6. 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 Act.
7. The Members can join the AGM through VC/OAVM 30 minutes before and within 15 minutes after the scheduled time of the commencement of the AGM by following the procedure mentioned in the Notice. The Members will be able to view the proceedings on National Securities Depository Limited’s (NSDL) e-Voting website at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) The facility of participation at the AGM through



VC/OAVM will be made available to at least 1,000 Members on a first come first served basis as per the MCA Circulars.

8. In terms of the MCA Circulars and the relevant SEBI Circulars, the Company is sending this AGM Notice along with the Integrated Annual Report for F. Y. 2023 in electronic form only to those Members whose email IDs are registered with the Company/Depositories. The Company shall send the physical copy of the Integrated Annual Report for F. Y. 2023 only to those Members who specifically request for the same at [info@mayukh.co.in](mailto:info@mayukh.co.in) mentioning their Folio No/DP ID and Client ID. The Notice convening the AGM and the Annual Report for F. Y. 2023 have been uploaded on the website of the Company at [www.mayukh.co.in](http://www.mayukh.co.in) and may also be accessed from the relevant section on the websites of the Stock Exchange i.e. BSE Limited (BSE) at [www.bseindia.com](http://www.bseindia.com) The AGM Notice is also available on the website of NSDL at [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
9. Book Closure: The Register of Members and Share Transfer Books of the Company will remain closed from Saturday, September 23, 2023, to Friday, September 29, 2023 (both days inclusive) for the purpose of AGM for FY 2023.
10. In terms of Regulation 40(1) of the Listing Regulations, as amended, securities of listed companies can be transferred only in dematerialized form with effect from April 1, 2019. Members may please note that SEBI, vide its Circular No. SEBI/HO/MIRSD/MIRSD\_RTAMB/P/CIR/2022/8 dated January 25, 2022, has mandated Listed Companies to issue securities in demat form only while processing service requests viz. Issue of duplicate securities certificate; claim from Unclaimed Suspense Account; Renewal/Exchange of securities certificate; Endorsement; Sub-division/Splitting of securities certificate; Consolidation of securities certificates/folios; Transmission and Transposition. Accordingly, Members are requested to make service requests by submitting a duly filled and signed Form ISR-4, the format of which is available on the Company's website at [www.mayukh.co.in](http://www.mayukh.co.in) and on the website of the Company's RTA at [www.nichetechpl.com](http://www.nichetechpl.com) It may be noted that any service request can be processed only after the folio is KYC compliant. SEBI, vide its notification dated January 24, 2022, has mandated that all requests for transmission and transposition shall be processed only in dematerialized form. In view of the same and to eliminate all risks associated with physical shares and avail various benefits of dematerialization, Members are advised to dematerialize the shares held by them in physical form. Members can contact the Company or RTA, for assistance in this regard.
11. To prevent fraudulent transactions, Members are advised to exercise due diligence and notify the Company of any change in address or demise of any Member as soon as possible. Members are also advised to not leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned DP and holdings should be verified from time to time.
12. As per the provisions of Section 72 of the Act, the facility for making nomination is available to the Members in respect of the shares held by them. Members who have not yet registered their nomination, are requested to register the same by submitting Form No. SH-13. If a Member desires to opt-out or cancel the earlier nomination and record a fresh nomination, the Member may submit the same in form ISR-3 or form SH-14, as the case may be. The said forms can be downloaded from the Company's website [www.mayukh.co.in](http://www.mayukh.co.in) Members are requested to submit the said form to their respective DPs in case the shares are held in electronic form, and to the RTA in case the shares are held in physical form.
13. Pursuant to the provisions of Sections 101 and 136 of the Act read with 'The Companies (Accounts) Rules, 2014 electronic copy of the Annual Report for financial year 2022-2023 along with Notice of 43<sup>rd</sup> Annual General Meeting of the company (including the Attendance Slip & Proxy Form) is being sent to all the members whose email id is registered with the Registrar/Depository Participant(s). Members may note that the Notice and Annual Report for 2022-2023 will also be available on the Company's website at [www.mayukh.co.in](http://www.mayukh.co.in) website of the stock exchanges i.e., BSE Limited at [www.bseindia.com](http://www.bseindia.com).
14. Members desiring inspection of statutory registers during the AGM or who wish to inspect the relevant documents referred to in the Notice, can send their request on email to [info@mayukh.co.in](mailto:info@mayukh.co.in)
15. To receive communications through electronic means, including Annual Reports and Notices, members are requested to kindly register/update their email address with their respective depository participant, where shares are held in electronic form. In case of shares held in physical form, members are advised to register their e-mail address with Niche Technologies Pvt. Ltd. Members may also note

that the Notice of the 43rd Annual General Meeting and the Annual Report for 2022-2023 will also be available on the Company's website [www.mayukh.co.in](http://www.mayukh.co.in), which can be downloaded from the site.

16. Norms for furnishing of PAN, KYC, Bank details and Nomination: Pursuant to SEBI Circular no. SEBI/HO/MIRSD/MIRSDPoD-1/P/ CIR/2023/37 dated March 16, 2023, issued in supersession of earlier circulars issued by SEBI bearing nos. SEBI/HO/ MIRSD/MIRSD RTAMB /P/CIR/2021/655 and SEBI/HO/MIRSD/ MIRSD RTAMB/ P/CIR/2021/687 dated November 3, 2021 and December 14, 2021, respectively, SEBI has mandated all listed companies to record PAN, Nomination, Contact details, Bank A/c details and Specimen signature for their corresponding folio numbers of holders of physical securities. The folios wherein any one of the cited documents/details is not available on or after October 1, 2023, shall be frozen by the RTA. The securities in the frozen folios shall be eligible: • To lodge any grievance or avail of any service, only after furnishing the complete documents / details as mentioned above; • To receive any payment including dividend, interest or redemption amount (which would be only through electronic mode) only after they comply with the above stated requirements. The forms for Updation of PAN, KYC, bank details and Nomination viz., Forms ISR-1, ISR-2, ISR-3, SH-13 and the said SEBI circular are available on our website [www.mayukh.co.in](http://www.mayukh.co.in) In view of the above, we urge Members holding shares in physical form to submit the required forms along with the supporting documents at the earliest. The Company is in the process of dispatching a letter to the Members holding shares in physical form in relation to the above referred SEBI Circular. Members who hold shares in dematerialized form and wish to update their PAN, KYC, Bank details and Nomination, are requested to contact their respective DPs. Further, Shareholders holding shares in physical form are requested to ensure that their PAN is linked to Aadhar to avoid freezing of folios. Such frozen folios shall be referred by RTA/Company to the administering authority under the Benami Transactions (Prohibitions) Act, 1988 and/or Prevention of Money Laundering Act, 2002, after December 31, 2025.
17. In case of joint holders, the member whose name appears as the first holder in the order of names as per the Register of Members of the Company will be entitled to vote at the e-AGM.
18. For ease of conduct, members who would like to ask questions/express their views on the items of the businesses to be transacted at the meeting can send in their questions/comments in advance by sending an email at [info@mayukh.co.in](mailto:info@mayukh.co.in) and mark cc to [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com) 'Post your Queries' during the period starting from 20th September, 2023 (9.00 a.m.) up to 25th September, 2023 (5.00 p.m.) mentioning their name, demat account no./Folio no., e-mail Id, mobile number, etc. The queries may be raised precisely and in brief to enable the Company to answer the same suitably depending on the availability of time at the meeting.
19. Since the meeting will be conducted through VC/OAVM facility, the route map is not annexed to this Notice.
20. In case a person becomes a member of the Company after dispatch of e-AGM Notice, and is a member as on the cut-off date for e-voting, i.e., Friday, 22<sup>nd</sup> September, 2023, such person may obtain the user id and password from RTA by email request on [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)
21. During the period beginning 24 hours before the time fixed for commencement of the meeting and ending with the conclusion of the meeting, members would be entitled to inspect the proxies lodged, at any time during the business hours of the Company, provided not less than 3 days' written notice is given to the Company.
22. Brief details of the Directors, who are seeking appointment / re-appointment, are annexed hereto as per the requirements of the Companies Act, 2013 and Regulation 36(3) of the Listing Regulation, 2015.
23. Members holding the equity shares under multiple folios in identical order of names are requested to consolidate their holdings into one folio.
24. Those Members who have already registered their email IDs are requested to keep the same validated with their DP/RTA to enable serving of notices/documents/Annual Reports and other communications electronically to their email ID in future.
25. **PROCESS AND MANNER FOR MEMBERS OPTING FOR E-VOTING IS AS UNDER:**

- I. 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 circular no. SEBI/HO/ CFD/CMD/CIR/P/2020/242 dated December 9, 2020 in relation to e-Voting facility provided by listed entities, the Company is providing facility of remote e-Voting to its Members in respect of the business to be transacted at the AGM. The Company has engaged the services of NSDL for facilitating e-Voting to enable the Members to cast their votes electronically as well as for e-Voting during the AGM. Resolution(s) passed by Members through e-Voting is/are deemed to have been passed as if it/they have been passed at the AGM.
- II. Members are provided with the facility for voting through electronic voting system during the VC/OAVM proceedings at the AGM and Members participating at the AGM, who have not already cast their vote by remote e-Voting, are eligible to exercise their right to vote at the AGM.
- III. Members who have already cast their vote by remote e-Voting prior to the AGM, will also be eligible to participate at the AGM but shall not be entitled to cast their vote again on such resolution(s) for which the Member has already cast the vote through remote e-Voting.
- IV. **Members of the Company holding shares either in physical form or electronic form, as on the cut-off date of Friday, September 22, 2023, may cast their vote by remote e-Voting. The remote e-Voting period commences on Tuesday, September 26, 2023 at 9:00 a.m. (IST) and ends on Thursday, September 28, 2023 at 5:00 p.m. (IST). The remote e-Voting module shall be disabled by NSDL for voting thereafter. Once the vote on a resolution is cast by the Member, the Member shall not be allowed to change it subsequently. The voting right of Members shall be in proportion to their share in the paid-up equity share capital of the Company as on the cut-off date, being Friday, September 22<sup>nd</sup> 2023.**
- V. **The instructions for Members attending the AGM through VC/OAVM are as under:**
  - A. The Members will be provided with a facility to attend the AGM through VC/OAVM through the NSDL e-Voting system. Members may access the same by following the steps mentioned below for 'Log-in to NSDL e-Voting system'. The link for VC/OAVM will be available in 'Member login' where the 'EVEN- MAYUKH DEALTRADE Limited' of the Company will be displayed. After successful login, the Members will be able to see the link of 'VC/OAVM link' placed under the tab 'Join Annual General Meeting' against the name of the Company. On clicking this link, the Members will be able to attend and participate in the proceedings of the AGM through a live webcast of the meeting and submit votes on announcement by the Chairman.
  - B. **Members may join the AGM through laptops, smartphones, tablets and iPads for better experience. Further, Members will be required to use Internet with a good speed to avoid any disturbance during the Meeting. Members will need the latest version of Chrome, Safari, Internet Explorer 11, MS Edge or Firefox. Please note that participants connecting from mobile devices or tablets or through laptops 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 glitches.**
  - C. Members are encouraged to submit their questions in advance with regard to the financial statements or any other matters to be placed at the AGM, from their registered email ID, mentioning their name, DP ID and Client ID number /folio number and mobile number, to reach the Company's email ID at [info@mayukh.co.in](mailto:info@mayukh.co.in) before 3:00 p.m. (IST) on Monday, September 25, 2023. Queries that remain unanswered at the AGM, will be appropriately responded by the Company at the earliest post the conclusion of the AGM.
  - D. Members who would like to express their views/ ask questions as a Speaker at the AGM may preregister themselves by sending a request from their registered email ID mentioning their names, DP ID and Client ID/folio number, PAN and mobile number to [info@mayukh.co.in](mailto:info@mayukh.co.in) between Wednesday, September 20, 2023 (9:00 a.m. IST) and Monday, September 25, 2023 (5:00 p.m. IST). Only those Members who have pre-registered themselves as Speakers will be allowed to express their views/ask questions during the AGM. The Company reserves the right to restrict the number of speakers depending on the availability of time for the AGM.

- E. Any person holding shares in physical form and non-individual shareholders, who acquire shares and become Members of the Company after the Notice is sent through e-mail and holding shares as of the cut-off date i.e. Friday, September 22, 2023, may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) or Issuer/RTA. However, if you are already registered with NSDL for remote e-voting, then you can use your existing user ID and password for casting your vote. If you forget your password, you can reset your password by using “Forgot User Details/Password” or “Physical User Reset Password” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on 022 - 4886 7000 and 022 - 2499 7000. In case of Individual Shareholders holding securities in demat mode who acquire shares of the Company and become Members of the Company after sending of the Notice and holding shares as of the cut-off date i.e. Friday, September 22, 2023 may follow steps mentioned in the Notice of the AGM under “Access to NSDL e-Voting system. Other methods for obtaining/ procuring user IDs and passwords for a-Voting are provided in the AGM Notice.

**THE INTRUCTIONS OF SHAREHOLDERS FOR REMOTE E-VOTING AND E-VOTING DURING AGM/EGM AND JOINING MEETING THROUGH VC/OAVM ARE AS UNDER:**

*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 order to increase the efficiency of the voting process and in pursuance of SEBI circular no. SEBI/HO/CFD/CMD/ CIR/P/2020/242 dated December 9, 2020, e-Voting facility is being provided to all the demat account holders, by way of single login credential, through their demat accounts/websites of Depositories/Depository Participants. Individual demat account holders would be able to cast their vote without having to register again with the e-voting service provider (‘ESP’) thereby not only facilitating seamless authentication but also ease and convenience of participating in e-Voting process.

Shareholders are advised to update their mobile number and email ID in their demat accounts in order to access e-voting facility.

**Log-in method for Individual Members holding securities in Demat mode is given below:**

Type of Members	Login Method
Individual Shareholders holding securities in Demat mode with CDSL	<ol style="list-style-type: none"> <li>Users who have opted for CDSL Easi / Easiest facility, can login through their existing user id and password. Option will be made available to reach e-Voting page without any further authentication. The URL for users to login to Easi / Easiest are <a href="https://web.cdslindia.com/myeasi/home/login">https://web.cdslindia.com/myeasi/home/login</a> or visit <a href="http://www.cdslindia.com">www.cdslindia.com</a> and click on Login icon and select New System Myeasi.</li> <li>After successful login the Easi / Easiest user will be able to see the e-Voting option for eligible companies where the evoting is in progress as per the information provided by company. On clicking the evoting option, the user will be able to see e-Voting page of the e-Voting service provider for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting. Additionally, there is also links provided to access the system of all e-Voting Service Providers i.e. CDSL/NSDL/KARVY/LINKINTIME, so that the user can visit the e-Voting service providers’ website directly.</li> <li>If the user is not registered for Easi/Easiest, option to register is available at <a href="https://web.cdslindia.com/myeasi/Registration/EasiRegistration">https://web.cdslindia.com/myeasi/Registration/EasiRegistration</a></li> <li>Alternatively, the user can directly access e-Voting page by providing Demat Account Number and PAN No. from a e-Voting link available on <a href="http://www.cdslindia.com">www.cdslindia.com</a> home page. The system will authenticate the user by sending OTP on registered Mobile &amp; Email as recorded in the Demat</li> </ol>



	Account. After successful authentication, user will be able to see the e-Voting option where the e-voting is in progress and also able to directly access the system of all e-Voting Service Providers.
Individual Shareholders holding securities in demat mode with NSDL	<p>1) Existing <b>IDEAS</b> user can visit the e-Services website of NSDL Viz. <a href="https://eservices.nsd.com">https://eservices.nsd.com</a> either on a Personal Computer or on a mobile. On the e-Services home page click on the “<b>Beneficial Owner</b>” icon under “<b>Login</b>” which is available under ‘<b>IDEAS</b>’ section, this will prompt you to enter your existing User ID and Password. After successful authentication, you will be able to see e-Voting services under Value added services. Click on “<b>Access to e-Voting</b>” under e-Voting services and you will be able to see e-Voting page. Click on company name or <b>e-Voting service provider i.e. NSDL</b> and you will be re-directed to e-Voting website of NSDL for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting.</p> <p>2) If the user is not registered for IDEAS e-Services, option to register is available at <a href="https://eservices.nsd.com">https://eservices.nsd.com</a>. Select “Register Online for IDEAS “Portal or click at <a href="https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp">https://eservices.nsd.com/SecureWeb/IdeasDirectReg.jsp</a></p> <p>3) Visit the e-Voting website of NSDL. Open web browser by typing the following URL: <a href="https://www.evoting.nsd.com/">https://www.evoting.nsd.com/</a> either on a Personal Computer or on a mobile. Once the home page of e-Voting system is launched, click on the icon “Login” which is available under ‘Shareholder/Member’ section. A new screen will open. You will have to enter your User ID (i.e. your sixteen digit demat account number hold with NSDL), Password/OTP and a Verification Code as shown on the screen. After successful authentication, you will be redirected to NSDL Depository site wherein you can see e-Voting page. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting &amp; voting during the meeting</p> <p>4) Shareholders/Members can also download NSDL Mobile App “<b>NSDL Speede</b>” facility by scanning the QR code mentioned below for seamless voting experience.</p> <div style="text-align: center;"> <p><b>NSDL Mobile App is available on</b></p> <p>  App Store            Google Play         </p>   </div>
Individual Shareholders (holding securities in demat mode) login through their <b>Depository Participants</b>	You can also login using the login credentials of your demat account through your Depository Participant registered with NSDL/CDSL for e-Voting facility. After Successful login, you will be able to see e-Voting option. Once you click on e-Voting option, you will be redirected to NSDL/CDSL Depository site after successful authentication, wherein you can see e-Voting feature. Click on company name or e-Voting service provider name and you will be redirected to e-Voting service provider website for casting your vote during the remote e-Voting period or joining virtual meeting & voting during the meeting.

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

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

Login Method	Helpdesk details
Individual Members holding securities in Demat mode with CDSL	Members facing any technical issue in login can contact CDSL helpdesk by sending a request at <a href="mailto:helpdesk.evoting@cDSLindia.com">helpdesk.evoting@cDSLindia.com</a> or contact at toll free no. 1800 22 55 33
Individual Members holding securities in Demat mode with NSDL	Members facing any technical issue in login can contact NSDL helpdesk by sending a request at <a href="mailto:evoting@nsdl.co.in">evoting@nsdl.co.in</a> or call at 022 - 4886 7000 and 022 - 2499 7000

B). Login Method for e-Voting and joining virtual meeting 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:
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*****.
For Members who hold shares in demat account with CDSL	16 Digit Beneficiary ID for example if your Beneficiary ID is 12***** then your user ID is 12*****.
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 user 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’?
    1. 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’.
    2. 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:
  1. Click on '**Forgot User Details/Password?**'(If you are holding shares in your demat account with NSDL or CDSL) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).

2. 'Physical User Reset Password?' (If you are holding shares in physical mode) option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com).
3. If you are still unable to get the password by aforesaid two options, you can send a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) mentioning your demat account number/folio number, your PAN, your name and your registered address, etc.
4. 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 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.

### VI. The instructions for Members for e-Voting during the proceedings of the AGM are as under:

1. The procedure for e-Voting on the day of the AGM is same as the instructions mentioned above for remote e-Voting since the meeting is being held through VC/ OAVM.
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 on such resolution(s) through e-Voting system at the AGM.

#### General Guidelines for Members:

- a). 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 [brajesh.cs19@gmail.com](mailto:brajesh.cs19@gmail.com) with a copy marked to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in). Institutional shareholders (i.e. other than individuals, HUF, NRI etc.) can also upload their Board Resolution / Power of Attorney / Authority Letter etc. by clicking on "Upload Board Resolution / Authority Letter" displayed under "e-Voting" tab in their login.
- b). It is strongly recommended not to share your password with any other person and take utmost care to keep your password confidential. Login to the e-Voting website will be disabled upon five

unsuccessful attempts to key in the correct password. In such an event, you will need to go through the “Forgot User Details/Password?” or “Physical User Reset Password?” option available on [www.evoting.nsdl.com](http://www.evoting.nsdl.com) to reset the password.

- c). In case of any queries, you may refer the Frequently Asked Questions (FAQs) for Shareholders and e-voting user manual for Shareholders available at the download section of [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or call on: 022 - 4886 7000 and 022 - 2499 7000 or send a request to Ms. Pallavi Mhatre, Senior Manager at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in)

**Process for those shareholders whose email IDs are not registered with the Depositories for procuring user ID and password and registration of e mail IDs for e-Voting for the resolutions set out in this notice:**

1. In case shares are held in physical mode, please provide Folio No., name of shareholder, scanned copy of the share certificate (front and back), self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar card by email to [info@mayukh.co.in](mailto:info@mayukh.co.in)
  2. In case shares are held in demat mode, please provide DP ID-CL ID (16 digit DP ID + CL ID or 16-digit beneficiary ID), Name, client master or copy of Consolidated Account statement, self-attested scanned copy of PAN card, self-attested scanned copy of Aadhar Card to [info@mayukh.co.in](mailto:info@mayukh.co.in). If you are an Individual shareholder holding securities in demat mode, you are requested to refer to the login method explained at step 1(A) i.e. Login method for e-Voting and joining virtual meeting for Individual shareholders holding securities in demat mode.
  3. Alternatively, shareholder/Members may send a request to [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in) for procuring user ID and password for e-Voting by providing above mentioned documents.
  4. In terms of SEBI circular dated December 9, 2020 on e-Voting facility provided by Listed Companies, Individual shareholders holding securities in demat mode are allowed to vote through their demat account maintained with Depositories and Depository Participants. Shareholders are required to update their mobile number and email ID correctly in their demat account in order to access e-Voting facility.
- VII.** A person whose name is recorded in the Register of Members or in the Register of Beneficial Owners maintained by the Depositories as on the cut-off date only shall be entitled to avail the facility of remote e-Voting, as well as voting at the meeting.
- VIII.** Any person holding shares in physical form and non-individual Members, who acquire shares of the Company and becomes a Member of the Company after dispatch of the Notice and holding shares as of the cut-off date i.e. Friday, September 22, 2023 may obtain the login ID and password by sending a request at [evoting@nsdl.co.in](mailto:evoting@nsdl.co.in).

However, if the person is already registered with NSDL for remote e-Voting, then the existing user ID and password of the said person can be used for casting vote. If the person forgot his/her password, the same can be reset by using 'Forgot user Details/Password' or 'Physical user Reset Password' option available at [www.evoting.nsdl.com](http://www.evoting.nsdl.com) or by calling on 022 4886 7000 and 022 2499 7000. In case of Individual Members holding securities in Demat mode who acquire shares of the Company and becomes a Member of the Company after sending the Notice and holding shares as of the cut-off date i.e. Friday, September 22, 2023 may follow steps mentioned in the notes to Notice under 'Access to NSDL e-Voting system'

- IX.** The Board of Directors has appointed **Mr. Brajesh Gupta (ACS 33070, CP 21306), Practicing Company Secretary, Proprietor of M/s Brajesh Gupta & Co.**, as Scrutinizer to scrutinize the voting at the AGM and remote e-Voting process, in a fair and transparent manner.
- X.** The Chairman shall, at the AGM, at the end of discussion on the resolutions on which voting is to be held, allow voting, by use of remote e-Voting system for all those Members who are present during the AGM but have not cast their votes by availing the remote e-Voting facility. The remote e-Voting module during the AGM shall be disabled by NSDL for voting 15 minutes after the conclusion of the Meeting.



- XI.** The Scrutinizer shall, after the conclusion of voting at the AGM, first count the votes cast during the Meeting and, thereafter, unblock the votes cast through remote e-Voting, in the presence of at least two witnesses not in the employment of the Company and shall make, not later than two working days from the conclusion of the AGM, a Consolidated Scrutinizer's Report of the total votes cast in favour or against, if any, to the Chairman or a person authorised by him in writing, who shall countersign the same and declare the result of the voting forthwith.
- XII.** The Results declared, alongwith the Scrutinizer's Report, shall be placed on the Company's website [www.mayukh.co.in](http://www.mayukh.co.in) and on the website of NSDL [www.evoting.nsdl.com](http://www.evoting.nsdl.com), and the results shall also be displayed on the notice board at the Registered Office of the Company, immediately after the declaration of the result by the Chairman or a person authorised by him in writing. The results shall also be immediately forwarded to the Stock Exchanges where the Company's Equity Shares are listed viz. BSE websites viz. [www.bseindia.com](http://www.bseindia.com).

**By Order of the Board  
For Mayukh Dealtrade Limited**

SD/-  
**Mit Tarunkumar Brahmbhatt**  
Managing Director  
06520600

**Date: 29/08/2023**

**Registered Office**

Office No. 101 on 1<sup>st</sup> Floor, Crystal Rose C.H.S LTB,  
Datta Mandir Road, Mahavir Nagar, Kandivali West,  
Mumbai, MH- 400067

**Tel: 022-28684491**

**Email: [info@mayukh.co.in](mailto:info@mayukh.co.in);**

**Website: [www.mayukh.co.in](http://www.mayukh.co.in)**

ANNEXURE TO NOTICE:EXPLANATORY STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013:ITEM NO. 3

Mr. Mit Tarunkumar Brahmhatt (DIN: 06520600) was appointed as Managing Director of the Company by the Members of the Company at the Annual General Meeting held on dated September 29<sup>th</sup>, 2018, for a period of 5 years commencing from September 29<sup>th</sup>, 2018 up to September 28<sup>th</sup>, 2023.

The Board, in its meeting held on September 1<sup>st</sup>, 2023 has approved the re-appointment of Mr. Mit Tarunkumar Brahmhatt as the Managing Director of the Company for a further period of five years after his current tenure ends on 28<sup>th</sup> September, 2023. The Board has taken the decision of the said re-appointment based on the recommendations of the Nomination and Remuneration Committee and as approved by the Audit Committee.

Mr. Mit Tarunkumar Brahmhatt is not disqualified from being re-appointed as a Director or Managing Director in terms of Section 164 of the Companies Act, 2013. He has communicated his willingness to be re-appointed and has given his consent to act as a Managing Director of the company. He satisfies all the conditions as set out in section 196(3) of the said Act and Part-I of Schedule V thereof and hence, is eligible for re-appointment.

Based on the recommendation of the Nomination and Remuneration Committee (NRC) and pursuant to the performance evaluation of Mr. Mit Tarunkumar Brahmhatt as a Member of the Board and considering his background, experience and contribution, which would be beneficial to the Company, the Board, at its meeting held on September 1<sup>st</sup>, 2023, approved his re-appointment as Managing Director of the Company, for a period of 5 years, i.e. w.e.f. September 29<sup>th</sup>, 2023 to September 28<sup>th</sup>, 2028, subject to approval of the Members. The Company has, in terms of Section 160(1) of the Act received in writing a notice from a Member, proposing his candidature for the office of Director.

It is proposed to seek members' approval for the re-appointment of and remuneration payable to Mr. Mit Tarunkumar Brahmhatt as a Managing Director, in terms of the applicable provisions of the said Act and the Rules made thereunder.

**Terms of appointment:** The tenure of re-appointment of Managing Director shall be for a period of 5 (Five) years commencing from September 29<sup>th</sup>, 2023 to September 28<sup>th</sup>, 2028.

**Remuneration:** The remuneration given below shall be for a period of 5 years commencing from September 29<sup>th</sup>, 2023 to September 28<sup>th</sup>, 2028 and the remuneration for the remaining tenure of his office shall be subject to the approval of the Members.

A. Salary: Up to Rs. 5,00,000/- per month

B. Commission: Nil

C. Perquisites: The perquisites shall be valued as per Income Tax Rules, 1962.

However, the amount of perquisites shall be restricted to annual salary. For this purpose, perquisites will be as follows: -

1. Medical Reimbursement: The reimbursement of actual medical expenses incurred by self and family of the Managing Director.

2. Health Insurance: Health Insurance premium for covering self and dependent family members of Mr. Mit Tarunkumar Brahmhatt.

3. Leave: As per the Rules of the Company applicable to the Senior Executives.

4. Reimbursement of Expenses: Expenses incurred for travelling, boarding and lodging including for Mr. Mit Tarunkumar Brahmhatt spouse and attendant(s) during business trips and provision of car(s) for use on Company's business and communication expenses at residence shall be reimbursed at actuals and not considered as perquisites.

Overall Remuneration Subject to an overall limit of 5% of the net profit individually and 10% of the net profit collectively payable to the Managing Director and Whole-time Director of the Company, as calculated in accordance with Section 197 and limit approved by the members in previously and other applicable provisions read with Schedule V to the said Act, as may be for the time being in force.

Minimum Remuneration in the event of loss or inadequacy of profits in any financial year during the currency of tenure of office of the appointees, the Company may pay them remuneration by way of consolidated salary and perquisites in accordance with the limits laid down under Section II of Part II of Schedule V to the said Act, as may be applicable at the relevant time, subject to necessary approval(s) as may be required. The perquisites specified in Section II of Part II of Schedule V to the Act, however shall not be included in the computation of the ceiling on remuneration specified under Section II of Part II of Schedule V to the Act. The value of the perquisites for the purpose of calculating the above annual ceiling shall be evaluated as per Income Tax Rules wherever applicable otherwise at actuals.

**Sitting Fee:** The appointees shall not so long as they act as Managing Director of the Company, be paid any sitting fees for attending any meeting of the Board or Committee thereof.

**Termination:** Notwithstanding anything contained in this Agreement, either party shall be entitled to determine this Agreement by giving three calendar months' notice in writing in that behalf to the other party and on the expiry of the period of such notice, this Agreement shall stand terminated. The Company shall also be entitled without assigning any reason whatsoever to terminate the Agreement on giving to the appointees three months' salary as specified hereinabove under the head Remuneration, in lieu of three calendar months' notice required to be given under this clause.

**Service of Notice:** Any notice to be given hereunder shall be sufficiently given or served in case of the appointees by being delivered either personally to them or left for them at their addresses last known to the Company or sent by registered post addressed to them at such address and in the case of the Company by being delivered at or sent by registered post addressed to its Registered Office; any such notice if so posted shall be deemed served on the day following that on which it was posted.

In terms of requirements under Schedule V to the Companies Act 2013, the Company requires to seek members' approval by a special resolution for minimum remuneration payable to the respective appointees in the scale laid down in Section II of Part II of Schedule V to the Act. In the event of loss or inadequate profits, the Company will obtain approval of Central Government for continuing the payment of Remuneration to the aforesaid appointees.

**Memorandum of Interest:** None of the Directors, Key managerial personnel and relatives of such persons except Mr. Mit Tarunkumar Brahmhatt, in any way, concerned or interested, financial or otherwise, in the aforesaid Resolution.

The Board accordingly recommends the Resolutions set out in item notice of AGM for members' approval by way of Special Resolution.

#### **ITEM NO. 4**

In terms of the provisions of Section 188 of the Companies Act, 2013 and Regulation 23 of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, the contracts/ arrangements/ transactions relating to investment, acquisition of securities, lending of funds, sale, purchase, transfer or receipt of products, goods, materials, assets or services, selling or otherwise disposing, lending, borrowing, Sub Contract Arrangement, Investment in securities of related entities, execution of any business arrangements, business agreements, appointment to any office or place of profit, availing or rendering of any services, leasing of property, these transactions are likely to exceed ten percent of the turnover of the Company.

Therefore, in terms of Regulation 23 and other applicable regulations of the Listing Regulations thus the material Contracts/ Arrangements/ Transactions: investment, acquisition of securities, lending of funds, sale, purchase, transfer or receipt of products, goods, materials, assets or services, selling or otherwise disposing, lending, borrowing, Sub Contract Arrangement, appointment to any office or place of profit, availing or rendering of any services, leasing of property on arm's length basis.

The material contracts/arrangements/transactions with other parties have been approved by the Audit Committee and Board of Directors for recommending this resolution no. 4 as special resolution to the Members of the Company for their approval.

Monetary Value: The value of transactions is likely up to an amount of Rs.100 crores in a single or bundle of transactions.

None of the Directors or Key Managerial Personnel of the Company are interested, financial or otherwise, in the proposed resolution.

#### **ITEM NO.5:**

The Board of Directors of the Company at its meeting held on August 29, 2023, appointed Ms. Kanika kabra as an Independent Director of the Company for a term of 5 years with effect from August 29, 2023, subject to the approval of the Members of the Company. In terms of section 149 and 152 of the Companies Act, 2013, the Board Governance, Nomination and Remuneration Committee and the Board have recommended the appointment of Ms. Kanika kabra as an Independent Director pursuant to the provisions of Sections 149 and 152 of the Companies Act, 2013.

The Company has received the recommendation for appointment of Ms. Kanika Kabra to be appointed as Independent Director of the Company. The Company has received a declaration from Ms. Kanika kabra confirming that he meets the criteria of independence under the Companies Act, 2013 and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015. Further, the Company has also received Ms. Kanika Kabra's consent to act as an Independent Director in terms of section 149 & 152 of the Companies Act, 2013 and a declaration that she is not disqualified from being appointed as a Director in terms of Section 164 of the Companies Act, 2013.

In the opinion of the Board, Ms. Kanika Kabra fulfils the conditions specified in the Companies Act, 2013 and rules made thereunder and SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, for his appointment as an Independent Director of the Company and he is independent of the management. Considering Ms. Kanika kabra knowledge and experience, the Board of Directors is of the opinion that it would be in the interest of the Company to appoint her as an Independent Director for a period of five years with effect from August 29, 2023.

Copy of letter of appointment of Ms. Kanika kabra setting out the terms and conditions of appointment is being made available for inspection by the members through electronic mode. Additional information in respect of Ms. Kanika kabra, pursuant to Regulation 36 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 and the Secretarial Standards on General Meetings (SS-2), is given at Annexure A to this Notice.

Brief profile of Ms. Kanika kabra is given at Annexure B to this Notice. Except Ms. Kanika kabra, being the appointee, or her relatives, none of the Directors and Key Managerial Personnel of the Company or their relatives are concerned or interested financially or otherwise, in the resolution set out at Item No. 5.

**By Order of the Board  
For Mayukh Dealtrade Limited**

**SD/-**

**Mit Tarunkumar Brahmbhatt  
Managing Director**

**06520600**

**Date: 29/08/2023**

**Registered Office**

Office No. 101 on 1<sup>st</sup> Floor, Crystal Rose C.H.S LTB,  
Datta Mandir Road, Mahavir Nagar, Kandivali West,  
Mumbai, MH- 400067

**Tel: 022-28684491**

**Email: [info@mayukh.co.in](mailto:info@mayukh.co.in);**

**Website: [www.mayukh.co.in](http://www.mayukh.co.in)**



**Pursuant to Regulation 36 of the SEBI (Listing Obligation and Disclosure Requirement) Regulations, 2015, the brief profile of Directors eligible for re-appointment/Appointment at the 43<sup>rd</sup> Annual General Meeting**

Name of Director	Mr. Mit Tarunkumar Brahmhatt
DIN	06520600
Designation/category of Directorship	Managing Director
Date of Birth	24/12/1994
PAN	BOZPB8997P
Nationality	Indian
Date of first appointment on the Board	14/08/2018
Terms and Conditions of appointment / re-appointment	Re-appointment as MD for a period of 5 years from September 29th, 2023 to September 28th, 2028. Other terms and conditions including remuneration of Mr. Mit Tarunkumar Brahmhatt re-appointment form part of the Explanatory Statement.
No. of Equity Shares held	NIL
Qualifications	Post-Graduation
Experience/Brief Profile	<p>Highly accomplished marketing professional with a Master's in Business Administration (MBA) specializing in marketing. Adept at devising and executing result-driven marketing strategies that have delivered exceptional business growth. Skilled in market analysis, competitor research, and identifying opportunities for market penetration.</p> <p>Proven ability to drive brand awareness, customer engagement, and revenue generation through innovative marketing campaigns. Strong leadership and team building skills, fostering a collaborative work environment. Eager to leverage my expertise and creativity to contribute significantly to the success of any marketing-driven organization.</p>
Other Companies in which he/she is a Director excluding Section 8 companies and Private Companies	NA / for details, please refer to the Corporate Governance Report.
Chairperson/ Membership of the Statutory Committee(s) of Board of Directors of the Company	NA / for details, please refer to the Corporate Governance Report.

Name of Director	Mr. Kanika Kabra
DIN	10291001
Designation/category of Directorship	Independent Director
Date of Birth	07.01.1987
PAN	BTNPK7321R
Nationality	Indian

Date of first appointment on the Board	29/08/2023
Terms and Conditions of appointment / re-appointment	Non-Executive Independent Director
No. of Equity Shares held	2998 equity shares i.e. 0.003 % of the paid up capital of the Company.
Qualifications	B.Com Graduate
Experience/Brief Profile	9 years Companies Act, SEBI LODR etc.
Other Companies in which he/she is a Director excluding Section 8 companies and Private Companies	Nil
Chairperson/ Membership of the Statutory Committee(s) of Board of Directors of the Company	Nil

## DIRECTOR REPORT

To,  
The Members,

The Board of Directors hereby submits the 43<sup>rd</sup> Annual report of the business and operations of the Company together with the audited financial statements for the financial year ended March 31<sup>st</sup>, 2023.

➤ **FINANCIAL PERFORMANCE OF THE COMPANY:**

The summary of the financial performance of the Company for the year ended 31<sup>st</sup> March, 2023 as compared to the previous year is as below:

Particulars	Standalone		Consolidated	
	F Y 2023	F Y 2022	F Y 2023	F Y 2022
Revenue from Operation	219	154	221	154
Revenue from other Income	0	0	0	0
<b>Total Revenue</b>	<b>219</b>	<b>154</b>	<b>221</b>	<b>154</b>
Profit before Dep. & Int.	91	10	90	10
Less: Depreciation & Amortization	22	6	22	6
<b>Profit after Depreciation &amp; Interest and before Tax</b>	<b>67</b>	<b>2</b>	<b>66</b>	<b>2</b>
Tax Expenses	152	152	155	152
<b>Profit/ Loss after Tax from continuing operations</b>	<b>50</b>	<b>2</b>	<b>49</b>	<b>2</b>

➤ **RESULT HIGHLIGHTS:**

The bottom line has also shown Standalone Profit (after tax) for the year ended 31.03.2023 is Rs. 50 Lakhs as compared to Standalone profit of last year as on 31.03.2021 Rs. 2/-. The company has profit for the year ended 31.03.2023 Rs. 49/- Lakh and previous year 31.03.2022 profit of Rs. 2/- Lakh Further, there are no significant and material events impacting the going concern status and Company's operations in future.

➤ **DIVIDEND**

During the year the company earned minimal profits hence the directors have not recommended any dividend.

➤ **RESERVES**

The Directors have not proposed to transfer any amount to Reserves during the year.

➤ **BOARD OF DIRECTORS:**

The Composition of the Board during the year was as per the provisions of Regulation 17 of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 read with the Companies Act, 2013.

None of the Directors are disqualified for appointment/ re-appointment under Section 164 of the Act. As required by law, this position is also reflected in the Auditors' Report.

As required under Regulation 36(3) of the Listing Regulations with the stock exchanges, the information on the particulars of Directors proposed for appointment/re-appointment has been given in the notice of Annual General Meeting.

➤ **DECLARATION BY AN INDEPENDENT DIRECTOR(S) AND RE- APPOINTMENT**

Mr. Kapil Purohit and Mrs. Khushboo Vasudev, Independent Directors of the Company have confirmed that they fulfilled all the conditions of the Independent Directorship as laid down in sub-section (6) of Section 149 of the Companies Act, 2013 and the rules made there under and the SEBI (LODR) Regulations, 2015 and the same have been noted by the Board. All the Independent Directors are also registered with the databank maintained by the IICA as per the requirement of the Companies Act, 2013.

➤ **FORMAL ANNUAL EVALUATION:**

The annual evaluation process of the Board of Directors, individual Directors and Committees was conducted in accordance with the provisions of the Act and the Listing Regulations.

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

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

The above criteria are broadly based on the guidance note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Chairman of the Board had one-on-one meetings with the IDs and the Chairman of the NRC had one-on-one meetings with the Executive Directors.

In a separate meeting of IDs, performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company were evaluated, taking into account the views of the executive director and NEDs.

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

In the Board meeting that followed the meeting of the IDs and meeting of the NRC, the performance of the Board, its committees and individual Directors was also discussed.

The evaluation process endorsed the Board's confidence in the ethics standards of the Company, cohesiveness amongst the Board members, flexibility of the board and management in navigating the various challenges faced from time to time and openness of the management in sharing strategic information with the board.

➤ **CHANGE OF CAPITAL:**

During the year the Authorize Share Capital of the Company was increased from Rs. 5,00,00,000/- (Rupees Five Crores Only) divide into 1,00,00,000 (One Crore) Equity Shares of Face Value of Rs. 5/- each to Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 6,00,00,000 (Six Crores) Equity Shares of Face Value of Rs. 5/- each by addition of Rs. 25,00,00,000 (Rupees Twenty-Five Crores) divided in to 5,00,00,000 (Five Crores) Equity Shares of Face Value of Rs. 5/- each.

During the year the Paid up Share Capital of the Company was increased from Rs. 3,20,00,000/- (Rupees Three Crores Twenty Lakh only) divide into 64,00,000 (Sixty-Four Lakh) Equity Shares of face value of Rs. 5/- each to Rs. 80,00,00,000/- (Rupees Eight Crores only) divided into 1,60,00,000 (One Crore Six Lakh) Equity Shares of face value of Rs. 5/- each, the equity shares allotted are pursuant to the conversion of Equity Convertible warrants in to Equity Shares by warrant holders.

➤ **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION:**

The policies of the Company on Directors' appointment and remuneration including criteria for determining qualifications, positive attributes, independence of a Director and other matters provided under sub-section

(3) of Section 178 of the Act is available on the website on this link: [www.mayukh.co.in](http://www.mayukh.co.in)

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under sub-section (3) of Section 178 of the Companies Act, 2013, adopted by the Board, are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the Nomination and Remuneration Policy of the Company.

➤ **TRAINING OF INDEPENDENT DIRECTORS:**

Every new independent director of the Board attended an orientation program to familiarize the new inductees with the strategy, operations and functions of our company, the executive directors / senior managerial personnel make presentations to the inductees about the company's strategy, operations, product and service offerings, markets, software delivery, organization structure, finance, human resources, technology, quality, facilities and risk management.

The Company has organized the following workshops for the benefit of Directors and Independent Directors:

- (a) a program on how to review, verify and study the financial reports;
- (b) a program on Corporate Governance;
- (c) provisions under the Companies Act, 2013; and
- (d) SEBI Insider Trading Regulation, 2015.

Further, at the time of appointment of an independent director, the company issues a formal letter of appointment outlining his/her role, functions, duties and responsibilities as a director.

➤ **CONSERVATION OF ENERGY, TECHNOLOGY, ABSORPTION, FOREIGN EXCHANGE EARNINGS AND OUTGO**

The details of Energy, Technology, Absorption, Foreign Exchange Earnings and Outgo are as under:

**Conservation of Energy:**

Since the company is not engaged in any manufacturing activity, issues relating to conservation of energy are not quite relevant to its functioning.

**Technology Absorption:**

Since the company is not engaged in any manufacturing activity, issues relating to Technology Absorption are not quite relevant to its functioning.

**Foreign Exchange Earnings/Outgo:**

Earnings	NIL
Outgo	NIL

➤ **PARTICULARS OF LOAN, GUARANTEE AND INVESTMENTS UNDER SECTION 186**

During the period under review, the loans, advance and guarantees if any, were provided by the Company according to the provisions of Section 186 of Companies Act, 2013.

➤ **PARTICULARS OF CONTRACTS OR ARRANGEMENTS WITH RELATED PARTIES UNDER SECTION 188**

The particulars of contracts or arrangements with related parties referred to in Section 188(1), as prescribed in Form AOC - 2 are appended as **Annexure - II**.

➤ **MATERIAL CHANGES AFFECTING THE FINANCIAL POSITION OF THE COMPANY**

Save as mentioned elsewhere in this Report, no material changes and commitments affecting the financial position of the Company has occurred between the ends of the financial year of the Company 31<sup>st</sup> March,



2023 till the date of this report.

➤ **STOCK SPLIT OF SHARES**

No such case of Stock Split of Shares happens during the year March, 2023.

➤ **RISK MANAGEMENT POLICY**

The Board of Directors of the Company are of the view that currently no significant risk factors are present which may threaten the existence of the company.

The Audit Committee and Board of Directors review these procedures periodically. The company's management systems, organizational structures, processes, standards, code of conduct and behavior together form a complete and effective Risk Management System (RMS).

➤ **DIRECTORS**

The Board & KMP of the Company during the financial year was as follows:

Sr. No.	Directors	Designation	Date of Appointment	Date of Resignation
1.	Mr. Mit Tarun Brahmhatt	Managing Director	29-09-2018	NA
2.	Mr. Srikishan Bagree	Non-Executive Independent Director	30-03-2019	30-05-2022
3.	Mr. Kapil Purohit	Non-Executive Independent Director	31-12-2021	NA
4.	Mrs. Khushboo Vasudev	Non-Executive Independent Director	31-12-2021	NA
5.	Mr. Atish Ananta Kamble	Chief Financial Officer (CFO)	01-09-2022	NA
6.	Mr. Amol Y Rane	Chief Financial Officer (CFO)	NA	30-05-2022
8.	Ms. Khushboo Negi	Company Secretary (CS)	31-12-2021	NA

➤ **BOARD EVALUATION**

Reg. 17 of SEBI (LODR) Regulations, 2015 mandates that the Board shall monitor and review the Board evaluation framework. The Companies Act, 2013 states that a formal annual evaluation needs to be made by the Board of its own performance and that of its committees and individual directors.

Schedule IV of the Companies Act, 2013 states that the performance evaluation of independent directors shall be done by the entire Board of Directors, excluding the director being evaluated. Pursuant to the provisions of section 134(3)(p) of the Companies Act, 2013 the evaluation of all the directors and the Board as a whole was conducted based on the criteria and framework adopted by the Board. The evaluation process has been explained in the corporate governance report section in this Annual Report. The Board approved the evaluation results as collated by the nomination and remuneration committee.

➤ **NUMBER OF MEETINGS OF THE BOARD**

The Board of Directors duly met 12 (**Twelve**) times respectively on 28/04/2022, 30/05/2022, 10/06/2022, 17/06/2022, 27/06/2022, 15/07/2022, 01/09/2022, 15/10/2022, 18/10/2022, 27/12/2022, 23/01/2023 and 01/02/2023 in respect of which proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

The intervening gap between any two meetings was within the period prescribed by the Companies Act, 2013.

➤ **MANNER IN WHICH FORMAL ANNUAL EVALUATION HAS BEEN MADE BY THE BOARD OF ITS OWN PERFORMANCE AND THAT OF ITS COMMITTEES AND INDIVIDUAL DIRECTORS:**

The annual evaluation process of the Board of Directors, individual Directors and Committees was conducted in accordance with the provisions of the Act and the Listing Regulations.

The Board evaluated its performance after seeking inputs from all the directors based on criteria such as the board composition and structure, effectiveness of board processes, information and functioning, etc.

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

The above criteria are broadly based on the Guidance note on Board Evaluation issued by the Securities and Exchange Board of India on January 5, 2017.

The Chairman of the Board had one-on-one meetings with the IDs and the Chairman of the NRC had one-on-one meetings with the Executive and Non-Executive, Non-Independent Directors.

In a separate meeting of IDs, performance of Non-Independent Directors, the Board as a whole and the Chairman of the Company was evaluated, taking into account the views of the Executive Director and NEDs.

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

In the Board meeting that followed the meeting of the IDs and meeting of the NRC, the performance of the Board, its committees and individual Directors was also discussed.

The evaluation process endorsed the Board's confidence in the ethics standards of the Company, cohesiveness amongst the Board members, flexibility of the Board and management in navigating the various challenges faced from time to time and openness of the management in sharing strategic information with the Board.

#### ➤ **CHANGES IN DIRECTORS AND KEY MANAGERIAL PERSONNEL**

During the year under review, there is following changes took place in Board of Directors and KMP of the Company:

Sr. No.	Name of Directors & KMP	Designation	Appointment	Resignation
1	Mr. Srikishan Bagri	Independent Director	30-03-2019	30-05-2022
2	Mr. Amol Yashwant Rane	Chief Financial Officer	-	30-05-2022
3	Mr. Atish Ananta Kamble	Chief Financial Officer	01-09-2022	NA

#### ➤ **POLICY ON DIRECTORS' APPOINTMENT AND REMUNERATION**

The current policy is to have an appropriate mix of executive and non-executive, independent directors to maintain the independence of the Board and separate its functions of governance and management.

The policy of the Company on directors' appointment and remuneration, including criteria for determining qualifications, positive attributes, independence of a director and other matters provided under Subsection (3) of Section 178 of the Companies Act, 2013, adopted by the Board, are stated in this Board report. We affirm that the remuneration paid to the directors is as per the terms laid out in the nomination and remuneration policy of the Company.

#### ➤ **TRAINING OF INDEPENDENT DIRECTORS**

Every new independent director of the Board attended an orientation program. To familiarize the new inductees with the strategy, operations and functions of our Company, the executive directors / senior

managerial personnel make presentations to the inductees about the Company's strategy, operations, product and service offerings, markets, software delivery, organization structure, finance, human resources, technology, quality, facilities and risk management.

The Company has organized the following workshops for the benefit of Directors and Independent Directors:

A program on how to review, verify and study the financial reports;  
A program on Corporate Governance;  
Provisions under the Companies Act, 2013; and  
SEBI Insider Trading Regulation, 2015.

Further, at the time of appointment of an independent director, the Company issues a formal letter of appointment outlining his/her role, functions, duties and responsibilities as a director.

#### ➤ **COMMITTEES OF THE BOARD**

Currently, the Board has three committees:

1. Audit Committee,
2. Nomination and Remuneration Committee,
3. Stake Holders Relationship Committee.

A detailed note on the Board and its committees is provided under the corporate governance report section in this Annual Report.

#### ➤ **DECLARATION BY INDEPENDENT DIRECTORS**

Mr. Kapil Purohit and Ms. Khushboo Vasudev, Independent Directors of the Company have confirmed that they fulfilled all the conditions of the Independent Directorship as laid down in sub-section (6) of Section 149 of the Companies Act, 2013 and the rules made there under and the same have been noted by the Board Conservation of energy, Technology absorption and Foreign exchange earnings and Outgo.

The provisions of section 134(m) of the Companies Act 2013 regarding the disclosure of particulars of conservation of energy and technology absorption prescribed by the rules are not applicable to our company. The company does not have any Foreign Exchange transactions during the financial year.

#### ➤ **INDEPENDENT DIRECTORS DECLARATIONS:**

In the opinion of the Board, the independent directors are, individually, person of integrity and possess relevant expertise and experience.

The Independent Directors under section 149(6) of the Companies Act, 2013 declared that:

1. They are not a promoter of the Company or its holding, subsidiary or associate company;
2. They are the directors in the company;
3. The independent Directors have/had no pecuniary relationship with company, its holding, subsidiary or associate company, or their promoters, or directors, during the two immediately preceding financial years or during the current financial year;
4. None of the relatives of the Independent Directors have or had pecuniary relationship or transaction with the company, its holding, subsidiary or associate company, or their promoters, or directors, amounting to two percent. or more of its gross turnover or total income or Fifty Lakhs rupees or such higher amount as may be prescribed, whichever is lower, during the two immediately preceding financial years or during the current financial year;
5. Independent Director, neither himself nor any of his relatives –
  - holds or has held the position of a key managerial personnel or is or has been employee of the

company or its holding, subsidiary or associate company in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;

- is or has been an employee or proprietor or a partner, in any of the three financial years immediately preceding the financial year in which he is proposed to be appointed;
- a firm of auditors or company secretaries in practice or cost auditors of the company or its holding, subsidiary or associate company; or

➤ **ANNUAL RETURN:**

The extract of the Annual Return pursuant to the provisions of section 92 read with Rule 12 of the Companies (Rules), 2014 is furnished in **Annexure I** (MGT - 9) and is attached to this Report.

➤ **DETAILS IN RESPECT OF ADEQUACY OF INTERNAL FINANCIAL CONTROLS WITH REFERENCE TO THE FINANCIAL STATEMENTS:**

The directors, have laid down internal financial controls to be followed by the company and that such internal financial controls are adequate and were operating effectively.

➤ **DETAILS OF SUBSIDIARY/JOINT VENTURE/ASSOCIATE COMPANIES:**

Mayukh Medicare Pvt. Ltd. (incorporated on 29<sup>th</sup> October, 2021), the subsidiary of the Mayukh Dealtrade Ltd by investment in 60 % Equity Shares of Mayukh Medicare Pvt. Ltd.

There is no joint venture or associate company as on 31<sup>st</sup> March, 2023

➤ **ISSUE OF EQUITY SHARES WITH DIFFERENTIAL RIGHTS:**

The company has not issued any of its securities with differential rights during the year under review.

➤ **AUDITORS**

**A. Statutory Auditors:**

M/s. SSRV& Associates, Chartered Accountants, has conducted the audit for the current financial year 31<sup>st</sup> March, 2023.

**B. Auditors' Report:**

There are no observations made by the Auditors in the audit report there for explanatory do not require nor any further clarification. Further, the explanations or a comment by the Board on every qualification, reservation or adverse remark or disclaimer made by the auditor in his report is given.

**C. Secretarial Audit Report:**

Pursuant to the provisions of Section 204 of the Companies Act, 2013 and the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, the Board of Directors had appointed **Mr. Brajesh Gupta**, Practicing Company Secretary to undertake the Secretarial Audit of the Company for the financial year 2022-23. The Secretarial Auditor Report is annexed as "**Annexure - III**" and forms an integral part of this Report.

**D. Internal Audit Report:**

M/s. Ashwin Mantri & Co. Chartered Accountants, has appointed as Internal Auditor of the Company and submitted a report based on the internal audit conducted during the year under review.

**E. Cost Auditors**

Appointment of Cost Auditor is not applicable to the Company. Hence, the company has not appointed any Cost Auditor and cost accounts and records are not required to maintain by the company.

During the year under review, the Statutory Auditor and Secretarial Auditor have not reported any instances of frauds Committed in the Company by its Officers or Employees, to the Audit Committee under Section 143(12) of the Act details of which needs to be mentioned in this Report.

➤ **SEXUAL HARASSMENT OF WOMEN AT WORK PLACE**

The Company has in place a policy in line with the requirements of the Sexual Harassment of Women at workplace (Prevention, Prohibition & Redressal) Act, 2013. Internal Complaints Committee (ICC) has been set up to redress complaints received regarding sexual harassment. All employees (permanent, contractual, temporary, trainees) are covered under this Policy. There were nil complaints received during the year under review.

➤ **RISK MANAGEMENT POLICY:**

The Board of Directors of the Company are of the view that currently no significant risk factors are present which may threaten the existence of the company.

During the year, your Directors have an adequate risk management policy in place capable of addressing those risks. The company manages monitors and reports on the principal risks and uncertainties that can impact its ability to achieve its strategic objectives. The Audit Committee and Board of Directors review these procedures periodically. The company's management systems, organizational structures, processes, standards, code of conduct and behavior together form a complete and effective Risk Management System (RMS).

➤ **MANAGERIAL REMUNERATION**

The company earned minimal profit during the year so the company has provided limited Managerial Remuneration to the Directors.

➤ **CORPORATE SOCIAL RESPONSIBILITY (CSR)**

We view responsible conduct as a necessary input for long term business success. We accept responsibility for our business, or employees and society. That is how we define our corporate responsibility. But as per Section 135 of Companies Act, 2013 your company is out of the preview of this responsibility.

➤ **CODE OF CONDUCT**

The Board of Directors has approved a Code of Conduct which is applicable to the members of the Board and all employees in the course of day to day business operations of the company. The Company believes in "Zero Tolerance" against bribery, corruption and unethical dealings / behaviors of any form and the Board has laid down the directives to counter such acts. The Code has been posted on the Company's website.

The Code lays down the standard procedure of business conduct which is expected to be followed by the Directors and the designated employees in their business dealings and in particular on matters relating to integrity in the work place, in business practices and in dealing with stakeholders. The Code gives guidance through examples on the expected behavior from an employee in a given situation and the reporting structure.

All the board members and the senior management personnel have confirmed compliance with the code. All management staff were given appropriate training in this regard. The declaration on Code of Conduct is annexed as **Annexure - V**.

➤ **VIGIL MECHANISM/WHISTLE BLOWER POLICY**

The Company has a vigil mechanism named Fraud and Risk Management Policy to deal with instance of fraud and mismanagement, if any, in staying true to our values of Strength, Performance and Passion and in line with our vision of being one of the most respected companies in India, the Company is committed to the high standards of Corporate Governance and Stakeholder Responsibility.



➤ **PREVENTION OF INSIDER TRADING**

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

All Board of Directors and the designated employees have confirmed compliance with the Code.

➤ **SIGNIFICANT AND MATERIAL ORDERS**

There are no significant and material orders passed by the regulators or courts or tribunals impacting the going concern status and Company's operations in future.

➤ **CEO AND CFO CERTIFICATION**

The Chief Executive Officer and Chief Financial Officer Certification as required under Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation, 2015 is not applicable on the company, however the company as per the best secretarial practice have been appended to this report in **Annexure VII**.

➤ **PARTICULARS OF EMPLOYEES AND RELATED INFORMATION**

In terms of the provisions of Section 197(12) of the Act read with Rule 5 of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014, a statement containing the disclosures pertaining to remuneration and other details as required under the Act and the above Rules are provided in the Annual Report. The disclosures as specified under Rule 5(1) of the Companies (Appointment and Remuneration of Managerial Personnel) Rules, 2014.

➤ **DIRECTORS' RESPONSIBILITY STATEMENT**

Pursuant to Section 134(5) of the Companies Act, 2013, your Directors confirm that—

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

➤ **DETAILS OF APPLICATION MADE OR PROCEEDING PENDING UNDER INSOLVENCY AND BANKRUPTCY CODE 2016:**

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

➤ **DETAILS OF DIFFERENCE BETWEEN VALUATION AMOUNT ON ONE TIME SETTLEMENT AND VALUATION WHILE AVAILING LOAN FROM BANKS AND FINANCIAL INSTITUTIONS:**

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

➤ **ACKNOWLEDGEMENTS:**

Your Directors would like to acknowledge and place on record their sincere appreciation to all Stakeholders, Clients, Financial Institutions, Banks, Central and State Governments, the Company's valued investors and all other business partners for their continued co-operation and excellent support received during the year.

Your Directors recognize and appreciate the efforts and hard work of all the employees of the Company and their continued contribution to its growth.

**By Order of the Board  
For Mayukh Dealtrade Limited**

SD/-  
**Mit Tarunkumar Brahmbhatt**  
Managing Director  
DIN: 06520600

SD/-  
**Khushboo Vasudev**  
Director  
DIN: 08415000

**Date: 29<sup>th</sup> August, 2023**

**Place: Mumbai**

**ANNEXURE-I****Form No. MGT - 9****Extract of Annual Return****As on Financial Year ended 31.03.2023**

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

I. REGISTRATION & OTHER DETAILS:		
1	CIN	L51219MH1980PLC329224
2	Registration Date	14/08/1980
3	Name of the Company	Mayukh Dealtrade Limited
4	Category/ Sub-category of the Company	Company Limited by Shares/Indian Non-Government Company
5	Address of the Registered office & Contact details	Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West, Mumbai-400067 Contact details: Tel. 02228684491; Email: <a href="mailto:info@mayukh.co.in">info@mayukh.co.in</a>
6	Whether listed company	Yes
7	Name, Address & contact details of the Registrar & Transfer Agent, if any.	Niche Technologies Pvt. Ltd. 3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata, West Bengal,700017  Tel:033-22343576/033-22357270/7271, ; Fax: 2215 6823 Email Id: <a href="mailto:nichetechpl@nichetechpl.com">nichetechpl@nichetechpl.com</a>

II. PRINCIPAL BUSINESS ACTIVITIES OF THE COMPANY			
(All the business activities contributing 10% or more of the total turnover of the company shall be stated)			
Sr. No.	Name and Description of main products / services	NIC Code of the Product/service	% to total turnover of the company
1	Manufacturing & Trading of Burners	28510	100.00%

III. PARTICULARS OF HOLDING, SUBSIDIARY AND ASSOCIATE COMPANIES					
Sr. No.	Name and address of the Company	CIN/GLN	Holding/ Subsidiary/ Associate	% of shares held	Applicable Section
1	Mayukh Medicare Private Limited	U52520MH2021PTC370631	Subsidiary	60%	--

**IV. SHARE HOLDING PATTERN (Equity Share Capital Breakup as percentage of Total Equity) Category-wise Share Holding**

Category of Shareholders	No. of Shares held at the beginning of the year (As on 01.04.2022)	No. of Shares held at the end of the year(As on 31.03.2023)	% Change
--------------------------	---	--	-------------

	Demat	Physical	Total	% of Total Shares	Demat	Physical	Total	% of Total Shares	during the year
<b>A. Promoter's</b>									
<b>(1) Indian</b>									
a) Individual/ HUF	0	10000	10000	0.156	0	10000	10000	0.156	0
b) Central Govt	0	0	0	0	0	0	0	0	0
c) State Govt(s)	0	0	0	0	0	0	0	0	0
d) Bodies Corp.	948940	0	948940	14.827	736720	0	736720	11.511	-3.316
e) Banks / FI	0	0	0	0	0	0	0	0	0
f) Any other	0	0	0	0	0	0	0	0	0
<b>Total shareholding of Promoter (A)</b>	<b>948940</b>	<b>10000</b>	<b>958940</b>	<b>14.983</b>	<b>736720</b>	<b>10000</b>	<b>746720</b>	<b>11.67</b>	<b>-3.315</b>
<b>B. Public Shareholding</b>									
1. Institutions	0	0	0	0	0	0	0	0	0
a) Mutual Funds	0	0	0	0	0	0	0	0	0
b) Banks / FI	0	0	0	0	0	0	0	0	0
c) Central Govt	0	0	0	0	0	0	0	0	0
d) State Govt(s)	0	0	0	0	0	0	0	0	0
e) Venture Capital Funds	0	0	0	0	0	0	0	0	0
f) Insurance Companies	0	0	0	0	0	0	0	0	0
g) FII's	0	0	0	0	0	0	0	0	0
h) Foreign Venture Capital Funds	0	0	0	0	0	0	0	0	0
i) Others (specify)	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(1):-</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>2. Non-Institutions</b>									
a) Bodies Corp.	0	0	0	0	0	0	0	0	0
i) Indian	430373	600	430973	6.734	604514	600	605114	9.455	2.721
ii) Overseas	0	0	0	0	0	0	0	0	0
b) Individuals	0	0	0	0	0	0	0	0	0
i) Individual shareholders holding nominal share capital upto Rs. 2 lakh	3063920	127940	3191860	49.873	3468846	187140	3655986	57.125	-7.252
ii) Individual shareholders holding nominal share capital in excess of Rs 2 lakh	1723656	59200	1782856	27.857	1353847	0	1353847	21.154	6.703
c) Others (specify)	0	0	0	0	0	0	0	0	0
Non Resident Indians	12151	0	12151	0.190	37233	0	37233	0.582	0.392
Overseas Corporate Bodies	0	0	0	0	0	0	0	0	0
Foreign Nationals	0	0	0	0	0	0	0	0	0
Clearing Members	22620	0	22620	0.353	500	0	500	0.008	-0.345
Trusts	0	600	600	0.009	0	600	600	0.009	0.000
Foreign Bodies - D R	0	0	0	0	0	0	0	0	0
<b>Sub-total (B)(2):-</b>	<b>5252720</b>	<b>188340</b>	<b>5441060</b>	<b>85.017</b>	<b>5464940</b>	<b>188340</b>	<b>5653280</b>	<b>88.333</b>	<b>3.316</b>
<b>Total Public Shareholding (B)=(B)(1)+ (B)(2)</b>	<b>5252720</b>	<b>188340</b>	<b>5441060</b>	<b>85.017</b>	<b>5464940</b>	<b>188340</b>	<b>5653280</b>	<b>88.333</b>	<b>3.316</b>
<b>C. Shares held by Custodian for GDRs &amp; ADRs</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>6388800</b>	<b>0</b>	<b>0</b>	<b>0</b>
<b>Grand Total (A+B+C)</b>	<b>6201660</b>	<b>198340</b>	<b>6400000</b>	<b>100.000</b>	<b>6201660</b>	<b>198340</b>	<b>6400000</b>	<b>100.000</b>	<b>0.000</b>

**B) Shareholding of Promoter-**

Sr. No.	Shareholder's Name	Shareholding at the beginning of the year 31.03.2022			Shareholding at the end of the year 31.03.2023			% change in shareholding during the year
		No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	No. of Shares	% of total Shares of the company	% of Shares Pledged / encumbered to total shares	
1	Pooja Agarwal	10000	0.156	0.000	10000	0.156	0.000	0.000
2	Roshan Dealmark Private Limited	948940	14.827	0.000	736720	11.511	0.000	-3.316
	<b>Total</b>	<b>958940</b>	<b>14.983</b>	<b>0.000</b>	<b>746720</b>	<b>11.667</b>	<b>0.000</b>	<b>-3.316</b>

**C) Change in Promoters' Shareholding (please specify, if there is no change)**

Sr.No.	Particulars	Shareholding at the beginning of the year		Cumulative Shareholding during the year	
		No. of shares	% of total shares of the Company	No. of shares	% of total shares of the company
<b>Pooja Agarwal</b>					
1.	At the beginning of the year	10000	0.156	0	0
	Allotted during the year right issue	0	0	0	0
	Allotted during the year bonus issue	0	0	0	0
	Bought during the year	0	0	0	0
	Sold during the year	0	0	0	0
	At the end of the year	<b>0</b>	<b>0</b>	<b>10000</b>	<b>0.156</b>
<b>Roshan Dealmark Private Limited</b>					
2.	At the beginning of the year	948940	14.827	0	0
	Allotted during the year right issue	0	0	0	0
	Allotted during the year bonus issue	0	0	0	0
	Bought during the year	0	0	0	0
	Sold during the year	0	0	0	0
	13/05/2022 Transfer	-63276	0.989	885664	13.839
	20/05/2022 Transfer	-15000	0.234	870664	13.604
	27/05/2022 Transfer	-34726	0.543	835938	13.062
	10/06/2022 Transfer	-15000	0.234	820938	12.827
	24/06/2022 Transfer	-20000	0.313	800938	12.515
	30/06/2022 Transfer	-30218	0.472	770720	12.043
	29/07/2022 Transfer	-34000	0.531	736720	11.511
	At the End of the Year			736720	11.511
	<b>TOTAL</b>	<b>958940</b>	<b>14.983</b>	<b>746720</b>	<b>11.668</b>

**D) Shareholding Pattern of top ten Shareholders: (Other than Directors, Promoters and Holders of GDRs and ADRs):**

Sr. No.	For each of the Top 10 Shareholders	Shareholding at the beginning of the year	Cumulative Shareholding during the year
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	No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
<b>ANKURBHAI BHIKHABHAI BALAR</b>				
At the beginning of the year	147000	2.297	--	--
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase / decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):				
22/07/2022 Transfer	-83759	1.309	63241	0.988
29/07/2022 Transfer	-31099	0.486	32142	0.502
05/08/2022 Transfer	-32142	0.502	0	0.000
At the End of the Year			0	0.000
<b>DARWIN PARSHOTTAM PATEL</b>				
At the beginning of the year	57541	0.899	--	--
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc):				
02/09/2022 Transfer	-57541	0.899	0	0.000
At the End of the Year			0	0.000
<b>DASHRATHBHAI PRAHLADBHAI PATEL</b>				
At the beginning of the year	83761	1.309	--	--
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/ sweat equity etc):				
24/06/2022 Transfer	-9905	0.155	73856	1.154
01/07/2022 Transfer	-24458	0.382	49398	0.772
08/07/2022 Transfer	-14000	0.219	35398	0.553
30/09/2022 Transfer	-35398	0.553	0	0.000
At the End of the Year			0	0.000
<b>DEVRAM ZIPA LONDHE</b>				
At the beginning of the year	70150	1.096	--	--
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):				
At the end of the year	--	--	70150	1.096
<b>BAHRAIZ FIRDAUSE FIROZA IRANI</b>				
At the beginning of the year	0	0	0	0
Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment/transfer/bonus/sweat equity etc):				
15/04/2022 Transfer	319	0.005	319	0.005
22/04/2022 Transfer	681	0.011	1000	0.016
20/05/2022 Transfer	3697	0.058	4697	0.073
24/06/2022 Transfer	25000	0.391	29697	0.464
30/06/2022 Transfer	16810	0.263	46507	0.727
15/07/2022 Transfer	100	0.002	46607	0.728

	30/09/2022 Transfer	20006	0.313	66613	1.041
	25/11/2022 Transfer	-613	0.010	66000	1.031
	03/02/2023 Transfer	-1	0.000	65999	1.031
	At the End of the Year			65999	1.031
<b>D.P.VORA SECURITIES PVT.LTD.</b>					
	At the beginning of the year	0	0		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment / transfer/bonus/ sweat equity etc):				
	29/04/2022 Transfer	15000	0.234	15000	0.234
	06/05/2022 Transfer	-5900	0.092	9100	0.142
	13/05/2022 Transfer	-9100	0.142	0	0.000
	22/07/2022 Transfer	5000	0.078	5000	0.078
	29/07/2022 Transfer	10001	0.156	15001	0.234
	05/08/2022 Transfer	6561	0.103	21562	0.337
	12/08/2022 Transfer	-19562	0.306	2000	0.031
	26/08/2022 Transfer	-1000	0.016	1000	0.016
	21/10/2022 Transfer	1000	0.016	2000	0.031
	30/12/2022 Transfer	-1000	0.016	1000	0.016
	13/01/2023 Transfer	-500	0.008	500	0.008
	20/01/2023 Transfer	36202	0.566	36702	0.573
	27/01/2023 Transfer	5655	0.088	42357	0.662
	03/02/2023 Transfer	-11107	0.174	31250	0.488
	17/02/2023 Transfer	10853	0.170	42103	0.658
	10/03/2023 Transfer	-1423	0.022	40680	0.636
	17/03/2023 Transfer	6985	0.109	47665	0.745
	24/03/2023 Transfer	9026	0.141	56691	0.886
	31/03/2023 Transfer	4019	0.063	60710	0.949
	At the End of the Year			60710	0.949
<b>JITENDRA CHUNILAL DARJEE</b>					
	At the beginning of the year	0	0		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):				
	24/02/2023 Transfer	116500	1.820	116500	1.820
	03/03/2023 Transfer	69500	1.086	186000	2.906
	10/03/2023 Transfer	14000	0.219	200000	3.125
	17/03/2023 Transfer	1500	0.023	201500	3.148
	At the End of the Year			201500	3.148
<b>GAURAV CHANDRAKANT SHAH</b>					
	At the beginning of the year	453204	7.081	--	--

	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):				
	27/05/2022 Transfer	2000	0.031	455204	7.113
	17/06/2022 Transfer	13165	0.206	468369	7.318
	12/08/2022 Transfer	84504	1.320	552873	8.639
	21/10/2022 Transfer	-12121	0.189	540752	8.449
	11/11/2022 Transfer	11522	0.180	552274	8.629
	18/11/2022 Transfer	40763	0.637	593037	9.266
	06/01/2023 Transfer	-106815	1.669	486222	7.597
	13/01/2023 Transfer	-28197	0.441	458025	7.157
	20/01/2023 Transfer	-4979	0.078	453046	7.079
	At the End of the Year			453046	7.079
<b>KINJAL DINESHCHANDRA SHAH</b>					
	At the beginning of the year	0	0		
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment /transfer/ bonus/ sweat equity etc):				
	13/01/2023 Transfer	72000	1.125	72000	1.125
	At the End of the Year			72000	1.125
<b>KRISHNAKANT BHIMSEN GOYAL</b>					
	At the beginning of the year	300000	4.688	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/ bonus/ sweat equity etc):				
	At the end of the year	--	--	300000	4.688
<b>OPG SECURITIES PRIVATE LTD</b>					
	At the beginning of the year	79500	1.242	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase /decrease (e.g. allotment / transfer/ bonus/ sweat equity etc):				
	At the end of the year	--	--	79500	1.242
<b>PARAG RAMESHCHANDRA MALDE</b>					
	At the beginning of the year	50789	0.794	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/ sweat equity etc):				
	10/06/2022 Transfer	-16270	0.254	34519	0.539
	17/06/2022 Transfer	-19398	0.303	15121	0.236
	24/06/2022 Transfer	-15121	0.236	0	0.000
	At the End of the Year			0	0.000
<b>PARTHIVSINH SOLANKI</b>					

	At the beginning of the year	60800	0.950	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc):				
	09/09/2022 Transfer	-60800	0.950	0	0.000
	At the End of the Year			0	0.000
<b>SAURASHTRA FINSTOCK PRIVATE LIMITED</b>					
	At the beginning of the year	0	0	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc):				
	16/09/2022 Transfer	3000	0.047	3000	0.047
	30/09/2022 Transfer	10042	0.157	13042	0.204
	07/10/2022 Transfer	1000	0.016	14042	0.219
	14/10/2022 Transfer	958	0.015	15000	0.234
	11/11/2022 Transfer	2667	0.042	17667	0.276
	09/12/2022 Transfer	-5829	0.091	11838	0.185
	23/12/2022 Transfer	7339	0.115	19177	0.300
	30/12/2022 Transfer	-4620	0.072	14557	0.227
	06/01/2023 Transfer	-9975	0.156	4582	0.072
	27/01/2023 Transfer	-2336	0.037	2246	0.035
	03/02/2023 Transfer	66480	1.039	68726	1.074
	10/02/2023 Transfer	10595	0.166	79321	1.239
	17/02/2023 Transfer	100	0.002	79421	1.241
	24/02/2023 Transfer	6361	0.099	85782	1.340
	03/03/2023 Transfer	3751	0.059	89533	1.399
	10/03/2023 Transfer	16618	0.260	106151	1.659
	17/03/2023 Transfer	10616	0.166	116767	1.824
	24/03/2023 Transfer	1660	0.026	118427	1.850
	c) At the End of the Year			118427	1.850
<b>SLENDER TEXTFAB PRIVATE LIMITED</b>					
	At the beginning of the year	300000	4.688	--	--
	Date wise Increase / Decrease in Promoters Shareholding during the year specifying the reasons for increase/decrease (e.g. allotment /transfer/bonus/sweat equity etc):				
	At the end of the year	--	--	300000	4.688
	<b>TOTAL</b>	<b>1602745</b>	<b>25.043</b>	<b>1721332</b>	<b>26.896</b>

**E) Shareholding of Directors and Key Managerial Personnel: Not Applicable**

Sr. No.	Shareholding of each Directors and each Key Managerial Personnel	Shareholding at the beginning of the year	Cumulative Shareholding during the Year
---------	--	---	---

No. of shares	% of total shares of the company	No. of shares	% of total shares of the company
-----NIL-----			

**F) REMUNERATION OF DIRECTORS AND KEY MANAGERIAL PERSONNEL**
**I. Remuneration to Managing Director, Whole Time Directors and/or Manager:**

Sr. No.	Particulars Of Remuneration	Name of MD/CEO/WTD/Manager	Total Amount
		Mit Tarunkumar Brahmhatt (CEO)	
1	Gross salary	7,57,500	7,57,500
	a) Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-
	b) Value of perquisites u/s 17(2) Income-tax Act, 1961	-	-
	c) Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-
2	Stock Option	-	-
3	Sweat Equity	-	-
4	Commission	-	-
	- As % of profit	-	-
	- Others, specify	-	-
5	Others, please specify -	-	-
	<b>Total (A)</b>	<b>7,57,500</b>	<b>7,57,500</b>
	Ceiling as per the Act	N.A.	N.A

**II. Remuneration to Director other than WTD, MD & Manager:**

Sr. No.	Particulars of Remuneration	Directors		Total Amount
		Khushboo Vasudev	Kapil Purohit	
1	Independent Directors	60,000	60,000	1,20,000
	Fee for attending board / committee meetings	-	-	-
	Commission	-	-	-
	Others (Fee for attending Independent Directors meeting)	-	-	-
	<b>Total (1)</b>	<b>60,000</b>	<b>60,000</b>	<b>1,20,000</b>
2	Other Non-Executive Directors	-	-	-
	Fee for attending board committee meetings	-	-	-
	Commission	-	-	-
	Others, please specify	-	-	-
	<b>Total (2)</b>	<b>-</b>	<b>-</b>	<b>-</b>
	<b>Total Managerial Remuneration</b>	<b>60,000</b>	<b>60,000</b>	<b>1,20,000</b>

**III. Remuneration to Key Managerial Personnel Other than MD/Manager/WTD:**

Sr. No.	Particulars Of Remuneration	Company Secretary	Chief Financial Officer	Total Amount (Rs)
		Ms. Khushboo Negi	Mr. Atish Ananta Kamble	
1	<b>Gross salary</b>	<b>2,50,000</b>	<b>1,10,390</b>	<b>3,50,390</b>
	Salary as per provisions contained in section 17(1) of the Income-tax Act, 1961	-	-	-
	<b>Value of perquisites u/s 17(2) Income-tax Act, 1961</b>	<b>-</b>	<b>-</b>	<b>-</b>
	Profits in lieu of salary under section 17(3) Income- tax Act, 1961	-	-	-
2	<b>Stock Option</b>	-	-	-
3	Sweat Equity	-	-	-
4	<b>Commission</b>	-	-	-
	- As % of profit	-	-	-
	- <b>Others, specify...</b>	-	-	-
5	Others, please specify -	-	-	-
	<b>Total</b>	<b>2,50,000</b>	<b>1,10,390</b>	<b>3,60,390</b>



## G. INDEBTNESS

Indebtedness of the Company including interest outstanding/accrued but not due for payment				
	Secured Loans excluding deposits	Unsecured Loans	Deposits	Total Indebtedness
<b>Indebtness at the beginning of the financial year</b>				
i) Principal Amount	0	10,00,000	0	10,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	0	0	10,00,000
<b>Change in Indebtedness during the financial year</b>				
Additions	0	0	0	0
Reduction	0	0	0	0
<b>Net Change</b>	0	0	0	0
<b>Indebtness at the end of the financial year</b>				
i) Principal Amount	0	10,00,000	0	10,00,000
ii) Interest due but not paid	0	0	0	0
iii) Interest accrued but not due	0	0	0	0
<b>Total (i+ii+iii)</b>	0	10,00,000	0	10,00,000

## PENALTIES / PUNISHMENT/ COMPOUNDING OF OFFENCES:

Type	Section of the Company	Brief Description	Details of Penalty/ Punishment/ Compounding fees	Authority [RD/ NCLT/ COURT]	Appeal made, if any (give Details)
<b>A. COMPANY</b>					
Penalty	Nil				
Punishment					
Compounding					
<b>B. DIRECTORS</b>					
Penalty	Nil				
Punishment					
Compounding					
<b>C. OTHER OFFICERS IN DEFAULT</b>					
Penalty	Nil				
Punishment					
Compounding					

By order of the Board of Directors  
Mayukh Dealtrade Limited

SD/-  
Mit Tarunkumar Brahmhatt  
Managing Director  
DIN: 06520600

SD/-  
Khushboo Vasudev  
Director  
DIN: 08415000

Date: 29<sup>th</sup> August, 2023  
Place: Mumbai

## ANNEXURE – II

## FORM AOC - 2

1. Details of contracts or arrangements or transactions not at arm's length basis: Nil
2. Details of material contracts or arrangement or transactions at arm's length basis:

Name(s) of the related party and nature of relationship	Nature of contracts/arrangement/transactions	Duration of the contracts / arrangements/transactions	Salient terms of the contracts or arrangements or transactions including the value, if any:	Date(s) of approval by the Board, if any:	Amount paid as advances, if any (Amount in Rs.)
Mr. Mit Tarunkumar Brahmbhatt	Remuneration paid of Rs 7,57,500 for the year March 2023	Appointed on 14/08/2018	Managing Director	14/08/2018	N.A
Ms. Khushboo Negi	Salary paid of Rs 2,50,000 for the year March 2023	Appointed on 31/12/2021	Company Secretary	31/12/2021	N.A

By order of the Board of Directors  
Mayukh Dealtrade Limited

SD/-  
Mit Tarunkumar Brahmbhatt  
Managing Director  
DIN: 06520600

SD/-  
Khushboo Vasudev  
Director  
DIN: 08415000

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

**For the Financial Year ended 31st March, 2022**

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

To,  
**The Members,**  
**Mayukh Dealtrade Limited**  
**Office No. 101, 1st Floor, Crystal Rose C.H.S**  
Datta Mandir Road, Mahavir Nagar,  
Kandivali West, Mumbai, MH - 400067

We have conducted the Secretarial Audit of the compliance of applicable statutory provisions and the adherence to corporate practices by **M/s. Mayukh Dealtrade Limited (hereinafter called the 'Company')** for the audit period covering the financial year from 01<sup>st</sup> April 2022 to 31<sup>st</sup> March 2023 ('the audit period'). Secretarial Audit was conducted in a manner that provided us a reasonable basis for evaluating the corporate conducts/statutory compliances and expressing our opinion thereon.

Based on my verification of the Company's books, papers, minute books, forms and return is filed and other records maintained by the Company and also the information provided by the Company, its officers, agents and authorized representatives during the conduct of Secretarial Audit, we hereby report that in our opinion, the Company has, during the audit period covering the financial year ended on 31<sup>st</sup> March, 2023, has complied with the statutory provisions listed hereunder and also that the company has proper board processes and compliance-mechanism in place to the extent, in the manner and subject to the reporting made hereinafter:

We have examined the books, papers; minutes' books, forms and returns filed and other records maintained by Company for the financial year ended on 31<sup>st</sup> March, 2023 according to the provisions of:

1. The Companies Act, 2013 ('the Act') and the Rules made there under;
2. The Securities Contracts (Regulation) Act, 1956 and the Rules made there under;
3. The Depositories Act, 1996 and the Regulations and Bye-laws framed there under;
4. Foreign Exchange Management Act, 1999 and the rules and regulations made there under to the extent of Overseas Direct Investment and External Commercial Borrowings;
5. The following Regulations and Guidelines prescribed under the Securities and Exchange Board of India Act, 1992:
  - a) The Securities and Exchange Board of India (Substantial Acquisition of Shares and Takeovers) Regulations, 2011;
  - b) The Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015;
  - c) The Securities and Exchange Board of India (Prohibition of Insider Trading) Regulations, 2015;
  - d) The Securities and Exchange Board of India (Issue of Capital and Disclosure Requirements) Regulations, 2018. **During the financial year The Company has increased Authorized Share Capital of the company from Rs. 5,00,00,000/- (Rupees Five Crore Only) divide into 1,00,00,000 (One Crore) Equity Shares of Face Value of Rs. 5/- each to Rs. 30,00,00,000/- (Rupees Thirty Crore Only) divided into 6,00,00,000 (Six Crore) Equity Shares of Face Value of Rs. 5/- each by addition of Rs. 25,00,00,000 (Rupees Twenty-Five Crores) divided in to 5,00,00,000 (Five Crores) Equity Shares of Face Value of Rs. 5/- each.**
  - e) The Securities and Exchange Board of India (Share Based Employee Benefits and Sweat Equity) Regulations 2021 - **During the financial year under review, the Company has not issued any**

shares/options under the (ESOP) said guidelines / regulations. Hence the provisions of the said regulation are not applicable to the company.;

- f) The Securities and Exchange Board of India (Issue and Listing of Non-Convertible Securities) Regulations, 2021 - **As the company has not issued any debt securities during the period under review the provisions of the said regulation are not applicable to the company;**
  - g) 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; **-As the Company is not registered as Registrar to Issue and Share Transfer Agent during the year under review, the said Regulation is not applicable to the Company;**
  - h) The Securities and Exchange Board of India (Delisting of Equity Shares) Regulations, 2021 - **The equity shares of the company are neither delisted nor proposed to be delisted. Hence the provision of said regulation not applicable to the company;**
  - i) The Securities and Exchange Board of India (Buyback of Securities) Regulations, 1998 **The Company has not bought back or propose to buy-back any of its securities during the year under review, hence the said regulation is not applicable to the company;**
6. Having regards to the compliance system prevailing in the Company, information representation provided by management and on examination of the relevant documents and records in pursuance thereof on test-check basis, the following laws are also applicable on company;
- Maharashtra state Tax on Professions, Trades, Callings and Employments Act 1975;
  - Minimum Wages Act.

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

- Secretarial Standards with respect to Meeting of Board of Director(SS-1), General Meeting (SS-2) and Dividend (SS-3) issued by The Institute of Company Secretaries of India related to Board meetings, General Meeting and Dividend;
- The Listing Regulations Issued by the SEBI i.e. SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015;

#### **I further report that:**

- I. The Board of Directors of the Company is duly constituted with proper balance of Executive Directors, Non-Executive Directors and Independent Directors. The changes made 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. **During the year the Company has appointed Mr. Atish Ananta Kamble, Chief Financial Officer (KMP) dated 1<sup>st</sup> September, 2022 on the Board of the Company.**
- II. Proper notice is given to all directors to schedule the Board and Committee 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.
- III. Decisions at the meetings of the Board of Directors of the Company were carried through on the basis of majority. There were no dissenting views by any member of the Board of Directors during the period under review.
- IV. There are adequate systems and processes in the Company, commensurate with the size and operations of the Company to monitor and ensure compliance with applicable laws, rules, regulations and guidelines.
- V. During the period under review, the Company has complied with the provisions of the Act, Rules, Regulations, Guidelines, Standards, etc. mentioned above except **late filing of form SH-7 with ROC:**

The Company has filed form SH-7 for increasing Authorised Share with additional fee of Rs. 4,688/- dated 28<sup>th</sup> August, 2022. **LATE FILING OF FORM SH-7 WITH ROC:** The Company has filed form SH-7 for increasing Authorised Share with additional fee of Rs. 4,688/- dated 28<sup>th</sup> August, 2022.

I further Inform/report that during the year under review, the following events or actions had a major bearing on its affairs in pursuance of the above referred laws, rules, regulations, guidelines, standards, etc.:

**During the year under review, we observed following events: -**

- The Company has increased Authorized Share Capital of the company from Rs. 5,00,00,000/- (Rupees Five Crore Only) divide into 1,00,00,000 (One Crore) Equity Shares of Face Value of Rs. 5/- each to Rs. 30,00,00,000/- (Rupees Thirty Crore Only) divided into 6,00,00,000 (Six Crore) Equity Shares of Face Value of Rs. 5/- each by addition of Rs. 25,00,00,000 (Rupees Twenty-Five Crores) divided in to 5,00,00,000 (Five Crores) Equity Shares of Face Value of Rs. 5/- each.
- During the period under review, the Company has issued 2,00,00,000 (Two Crore) Warrants at a price of Rs. 9.20/- each warrants (face value Rs. 5/- per share) to Non-Promoters. However, the company has received 25% as advance (initial subscription amount) from the Non-Promoters till 31<sup>st</sup> March, 2023. The Company has also received balance 75% as fully paid for 96,00,000 warrants and same converted into equity shares.

**I further report that: -**

**During the audit period, there were no instances of:**

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

**For Brajesh Gupta & Co.**

**SD/-**

**CS Brajesh Gupta**

**Practicing Company Secretary**

**Mem No: 33070 & COP: 21306**

**UDIN: A033070E000591540**

**Dated: 12/07/2023**

**Note:**

**This report is to be read with our letter of even date which is annexed as "ANNEXURE A" and forms an integral part if this report.**

## Annexure A to the Secretarial Audit Report

To,  
The Members,  
Mayukh Dealtrade Limited  
Office No. 101, 1st Floor, Crystal Rose C.H.S  
Datta Mandir Road, Mahavir Nagar,  
Kandivali West, Mumbai, MH - 400067

Secretarial Audit Report of even date is to be read along with this letter.

### Management's Responsibility

1. It is the Responsibility of Management of the Company to maintain Secretarial records, device 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.

### Auditor's Responsibility

2. Maintenance of secretarial and other records of applicable laws is the responsibility of the management of the Company. Our responsibility is to issue Secretarial Audit Report, based on the audit of the relevant records maintained and furnished to us by the Company, along with explanations where so required.
3. I have not verified the correctness and appropriateness of financial records and books of accounts of the Company.
4. Where ever required, I have obtained the Management representation about compliance of laws, rules and regulations and happenings of events etc.
5. The compliance of provisions of Corporate and other applicable laws, rules, regulations, standards is the responsibility of the management. Our examination was limited to the verification of procedures on test basis.

### Disclaimer

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

For Brajesh Gupta & Co.,  
Practicing Company Secretary

SD/-  
CS Brajesh Gupta  
Practicing Company Secretary  
Mem No: 33070 & COP: 21306  
UDIN: A033070E000591540

Place: Indore (MP)  
Dated: 12/07/2023





## **GLOBAL OVERVIEW**

Global real GDP is forecasted to grow by 2.6 percent in 2023, down from 3.3 percent in 2022. We expect further slowing to 2.4 percent in 2024. Economic growth is moderating under the weight of still high inflation and monetary policy tightening. Rather than a global recession, we expect a relatively subdued economic outlook. Growth is generally strongest in emerging Asian economies, and weakest in Europe and the US.

Two key risks stand out regarding the global economic outlook. The first relates to inflation. While headline inflation has peaked in most economies, core inflation (excluding volatile items such as food and energy) has proven stickier and has not decisively peaked in most economies. Price pressures in the (global) goods and industrial sectors have receded, and if history is any guide, services prices should likewise moderate over the next quarters. However, the speed of this disinflationary process is hard to assess and will depend on a number of factors including weakening demand and pricing power of firms, labor market dynamics and the pass through from past input price increases. The second risk relates to financial market stability. Central banks tightened monetary policy rapidly and this exposed weakness in the banking sector, and financial markets in general. While most indicators point to relative stability in global financial markets, long and variable lags in the pass through of monetary policy mean more financial turmoil could be on the horizon.

Global inflation is forecast to rise from 4.7 percent in 2021 to 8.8 percent in 2022 but to decline to 6.5 percent in 2023 and to 4.1 percent by 2024. Monetary policy should stay the course to restore price stability, and fiscal policy should aim to alleviate the cost-of-living pressures while maintaining a sufficiently tight stance aligned with monetary policy. Structural reforms can further support the fight against inflation by improving productivity and easing supply constraints, while multilateral cooperation is necessary for fast-tracking the green energy transition and preventing fragmentation.

## **OPPORTUNITIES**

The global electrical equipment market reached a value of nearly \$1,180.0 billion in 2020, having increased at a compound annual growth rate (CAGR) of 3.1% since 2015. The market is expected to grow at a CAGR of 7.1% from 2020 to reach \$1,662.7 billion in 2025. The global electrical equipment market is expected to reach \$2,248.2 billion in 2030, at a CAGR of 6.2%.

Growth in the historic period resulted from economic growth in emerging markets, favorable government initiatives, and technological advances. Factors that negatively affected growth in the historic period were political uncertainties and geopolitical tensions, and volatile metal prices. Going forward, innovations in electrical equipment, rising investments in energy efficient infrastructure, and favorable government initiatives will drive growth. Factors that could hinder the growth of the electrical equipment market in the future include coronavirus pandemic, changing regulations.

The electrical equipment market is segmented by type into electric lighting equipment, household appliances, power generation, transmission and control equipment, batteries, wires and cables. The power generation, transmission and control equipment market was the largest segment of the electrical equipment market segmented by type, accounting for 38.2% of the total in 2020. Going forward, the batteries segment is expected to be the fastest growing segment in the electrical equipment market, at a CAGR of 9.1% during 2020-2025.

### **CHALLENGES**

While energy policies have led to efficiency gains, especially for major household goods such as refrigerators and televisions, small appliances and consumer electronics are not aligned with global climate goals and continue to be unregulated in most countries. Expanded policy coverage and increased stringency are needed in all countries.

### **RISKS AND CONCERNS**

The continued policies of Government controlling free exports and volatile economic environment have a bearing on the overall performance of the company.

### **OPERATIONAL REVIEW**

Considering the business environment your directors foresee the startup of business operation in the near future.

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

The Company has suitable and adequate system of Internal Controls commensuration its size and nature of operations primarily to ensure that - the assets are safeguarded against loss from unauthorized use or disposition; - the transactions are authorized, recorded and reported correctly and - Code of conduct, Policies and applicable statutes are duly complied with. As a measure of Internal Control System, which has been evolved over the years, the Company has established a methodical system of Annual Budgeting and Management Information System (MIS). In addition, Administrative and HR activities of the Company are also brought within this purview.

The Company is conscious of importance of systems control and so continuously assesses the quality of integrated software package.

Continuous reporting of these systems is made to the Board and Audit Committee for their review to upgrade, revise and to focus on determination of adequacy of the Control Systems. The composition and role of Audit Committee can be found in the Corporate Governance Report in the Annual Report.

### **RISK MANAGEMENT**

Risk is an integral part of the business process. To enhance the risk management process, the company has mapped the risks. Risk arises for achieving business objectives are identified and prioritized. Risk mitigation activity plans are established and executed as and when need arises. Periodical reviews are carried out to assess the risk levels.

### **ENVIRONMENT AND SAFETY**

The Company is conscious of the importance of environmentally clean and safe operations. The Company's policy requires the conduct of all operations in such manner so as to ensure safety of all concerned, compliance of statutory and industrial requirements for environment protection and conservation of natural resources to the extent possible.

### **HUMAN RESOURCES**

Human resources development, in all its aspect like training in safety and social values is under constant focus of the management. Relations between management and the employees at all levels remained healthy and cordial throughout the year. The management and employees are dedicated to achieve the corporate objective and the targets set before the Company.

### **KEY FINANCIAL RATIOS:**

In accordance with the amended SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015, the Company is required to give details of significant changes (i.e. change of 25% or more as compared to the immediately previous financial year) in key financial ratios, along with detailed explanations thereof:

The Company has identified following ratios as key financial ratios:

### **CAUTIONARY STATEMENT**

Readers are cautioned that this discussion and analysis contains forward looking statements that involve risks and uncertainties. When used in this discussion, the words "anticipate," "believe," "estimate," "intend," "will," and "expected" and other similar expressions as they relate to the Company or its business are intended to identify such forward-looking statements. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events, or otherwise. Actual results, performances or achievements, risks and opportunities could differ materially from those expressed or implied in these forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements as these are relevant at a particular point of time & adequate restraint should be applied in their use for any decision making or formation of an opinion.

## ANNEXURE – IV

### Report on Corporate Governance

**Pursuant to Regulations 27 of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

Corporate Governance is a term that refers broadly to the rules, processes, or laws by which businesses are operated, regulated, and controlled. The term can refer to internal factors defined by the officers, stockholders or constitution of a corporation, as well as to external forces such as consumer groups, clients, and government regulations. The Corporate Governance is a key element in enhancing investor confidence, promoting competitiveness and ultimately improving economic growth.

The objective of Corporate Governance is “Enhancement of long term shareholders value and ensuring the protection of rights of the shareholders” and your company reiterates its commitment to good Corporate Governance.

#### **1. COMPANY’S PHYLOSOPHY ON CORPORATE GOVERNANCE**

The Board of Directors are focused on the meeting their prime objective of maximization of shareholder’s wealth. The Listing Agreement entered in to by the Company with the Stock Exchange Contemplates Compliance with the Code of Corporate Governance. The Company conducts its affairs with a blend of the following aspects in their required proportion.

- Prudence
- Transparency
- Accountability
- Impartial treatment for all shareholders
- Operating under the purview of the statute
- Ethical Practices
- Shareholder’s wealth maximization

As a part of the compliances of the Regulation 27(2) of LODR the Company presents hereunder the required disclosures in the form of a Report for information of all the stakeholders.

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

##### **Size and composition of the Board**

##### **BOARD OF DIRECTORS & BOARD MEETINGS:**

The Company is fully compliant with the Corporate Governance norms in terms of constitution of the Board of Directors (“the Board”) i.e. combination of executive and non- executive directors with not less than fifty percent of the Board of Directors comprising of non-executive directors. The Board of the Company is composed of eminent individuals from diverse fields. Every member of the Board, including the Non-Executive Directors, has full access to any information related to the Company.

The Board of Directors duly met 12 (**Twelve**) times respectively on 28/04/2022, 30/05/2022, 10/06/2022, 17/06/2022, 27/06/2022, 15/07/2022, 01/09/2022, 15/10/2022, 18/10/2022, 27/12/2022, 23/01/2023 and 01/02/2023 in respect of which proper Notices were given and the proceedings were properly recorded and signed in the Minutes Book maintained for the purpose.

The composition and category of directors, attendance of each Directorate the Board of Directors meetings during the financial year 2022-23 and at the last Annual General Meeting is indicated below and other relevant details is as under:

Name	Category	DIN	Attendance	No. of other Director ships**	No. of Board Committees other than Mayukh Dealtrade Limited

			Board Meeting	Last AGM		
Mr. Mit Tarun Brahmhatt	Managing Director	06520600	12	Yes	Nil	Nil
Mrs. Khushboo Vasudev	Non-Executive Independent Director	08415000	12	Yes	2	3
*Mr. Srikishan Bagree	Non-Executive Independent Director	08410203	02	No	NA	NA
Mr. Kapil Purohit	Non-Executive Independent Director	09452936	12	Yes	2	3

\* Mr. Srikishan Bagree (DIN: 08410203) resigned w.e.f. 30.05.2022.

Excluding directorship in, private companies, unlisted public companies, foreign companies and companies incorporated under Section 8 of the Companies Act, 2013.

The Company did not have any pecuniary relationship and transaction with any of the Non- Executive Directors during the year under reference.

All Independent Directors have given declarations that they meet the criteria of independence as laid down under Section 149(6) of the Companies Act, 2013 ("the Act") and Regulation 16(1)(b) of the SEBI Listing Regulations.

### **3. COMMITTEE OF THE BOARD**

The Company has three committees viz:

1. Audit Committee,
2. Nomination and Remuneration Committee,
3. Stake Holders Relationship Committee,

The decisions relating to the constitution of committees, appointment of members and fixing of terms of service for committee members are taken by the Board of Directors.

#### **I. AUDIT COMMITTEE:**

The role of the Audit Committee is in accordance with the provisions of Regulation 18 of SEBI Listing Regulations and the terms of reference specified under Section 177 of the Companies Act, 2013.

The **terms of reference** for the Audit Committee include:

- Examination of Financial Statement and Statutory Auditors' report thereon and discussion of any related issues with the Internal & Statutory Auditors and the management of the Company.
- Review of Financial Statement before their submission to the Board, including Directors' Responsibility Statement, changes in accounting policies and practices, statutory compliances and qualification in draft audit report.
- Approval or any subsequent modification of transactions of the Company with related parties.
- Scrutiny of inter-corporate loans and investments.
- Valuation of undertakings or assets of the Company, wherever it is necessary.
- Evaluation of internal financial controls.
- Evaluation of risk management system.
- Monitoring end use of funds raised through public offers and related matters.

- Establishing a vigil mechanism for Directors and employees to report genuine concerns and to make provision for direct access to the Chairperson of the Committee in appropriate or exceptional cases and review its findings.
- Review of Company's financial reporting processes and the disclosure of financial information to ensure that the Financial Statement is correct, sufficient and credible.
- Look into reasons for substantial defaults in payments to stakeholders.
- Approval of appointment of CFO or any other person heading finance function after assessing the qualifications, experience, background etc. of the candidate.
- Recommendation for appointment, remuneration and terms of appointment of the Statutory Auditors of the Company.
- Review and monitor the Auditor's independence and performance, effectiveness of audit process and adequacy of internal control systems.
- Call for comments of the Statutory Auditors about internal control systems, the scope of audit, including the observations of the Statutory Auditors.
- Reviewing the adequacy of the Internal Audit function including the structure of the Internal Audit department, staffing and seniority of the official heading the department, reporting structure coverage and frequency of Internal Audit.
- Discussion with statutory auditors before the audit commences, about nature and scope of audit as well as post audit discussion to ascertain any area of concern.
- Reviewing findings of any internal investigation into matters where there is suspected fraud or irregularity or failure of internal control systems of a material nature and reporting the matter to the Board.
- The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.
- The Audit Committee met 5 times during the year, i.e. on 28/04/2022, 15/07/2022, 01/09/2022, 15/10/2022 and 23/01/2023.
- Constitution of the Audit Committee and attendance details during the financial year ended March 31, 2023 are given below

Name	Category	Designation in Committee	No. of Meetings during the year 2022-23	
			Held	Attended
*Mr. Srikishan Bagree (Resigned w.e.f. 30.05.2022)	Chairman & Non-executive Independent Director	Chairman	5	1
Mrs. Khushboo Vasudev	Non-executive Independent Director	Member	5	5
Mr. Kapil Purohit	Non-executive Independent Director	Member	5	5

\* Srikishan Bagree, Non-executive Independent Director was held position of Chairmanship for a single meeting dated 28<sup>th</sup> April, 2022 thereafter Mrs. Khushboo Vasudev was appointed as Chairperson for all other committee meetings.

#### Reconstitution of Audit Committee during 2022-23:

Name	Category	Designation in Committee	No. of Meetings during the year 2022-23	
			Held	Attended



Mrs. Khushboo Vasudev	Chairman & Non-executive Independent Director	Chairman	5	5
*Mr. Srikishan Bagree (Resigned w.e.f. 30.05.2022)	Non-executive Independent Director	Chairman	5	1
Mr. Kapil Purohit	Non-executive Independent Director	Member	5	5
**Mr. Mit Tarunkumar Brahmbhatt	Managing Director	Member	5	4

\*\* Mr. Mit Tarunkumar Brahmbhatt, Managing Director was inducted as a member of Audit committee

## II. NOMINATION AND REMUNERATION COMMITTEE:

The role of the Nomination and Remuneration Committee is in accordance with the provisions of Regulation 19 of SEBI Listing Regulations and the terms of reference specified under Section 178 of the Companies Act, 2013.

### **The terms of reference for the Nomination and Remuneration Committee includes:**

- To formulate a Nomination and Remuneration Policy on:
  - determining qualifications, positive attributes and independence of a director.
- guiding remuneration of Directors, Key Managerial Personnel (“KMP”) and other employees and Board diversity.
- Recommend Nomination and Remuneration Policy to the Board.
- Identify candidates who are qualified to become Directors.
- Identify persons who are qualified to become Senior Management (Senior Management of the Company means employees of the Company who are Divisional Heads and Corporate Functional Heads).
- Recommend to the Board the appointment and removal of Directors and Senior Management.
- Lay down the process for evaluation of the performance of every Director on the Board.
- The Chairman of the Committee to attend the General Meeting to respond to the queries of shareholders.
- The Committee met a single time during the year under reference i.e. on 01/09/2022.

Constitution of the Nomination and Remuneration Committee and attendance details during the financial year ended March 31, 2023 are given below:

Name	Category	Designation in Committee	No. of Meetings during the year 2022-23	
			Held	Attended
*Mr. Srikishan Bagree (Resigned w.e.f. 30.05.2022)	Chairman & Non-executive Independent Director	Chairman	1	0
Mrs. Khushboo Vasudev	Non-executive Independent Director	Member	1	1
Mr. Kapil Purohit	Non-executive Independent Director	Member	1	1

\* Srikishan Bagree, Non-executive Independent Director was held position of Chairmanship for a single meeting dated 28<sup>th</sup> April, 2022 thereafter Mrs. Khushboo Vasudev was appointed as Chairperson for all other committee meetings.

### **Reconstitution of Nomination & Remuneration Committee during 2022-23:**

Name	Category	Designation in Committee	No. of Meetings during the year 2022-23	
			Held	Attended
Mrs. Khushboo Vasudev	Chairman & Non-executive Independent Director	Chairman	1	1
*Mr. Srikishan Bagree (Resigned w.e.f. 30.05.2022)	Non-executive Independent Director	Chairman	1	0
Mr. Kapil Purohit	Non-executive Independent Director	Member	1	1
**Mr. Mit Tarunkumar Brahmbhatt	Managing Director	Member	1	1

\*\* Mr. Mit Tarunkumar Brahmbhatt, Managing Director was inducted as a member of committee

### III. STAKEHOLDERS RELATIONSHIP COMMITTEE:

The role of the Stakeholders Relationship Committee is in accordance with the provisions of Regulation 20 of SEBI Listing Regulations and the terms of reference specified under Section 178 of the Companies Act, 2013.

The Stakeholders Relationship Committee met two times during the year, i.e. on 28/04/2022, and 23/01/2023

Details of constitution and attendance details of the Stakeholders Relationship Committee as on March 31, 2023 are given below:

Name	Category	Designation in Committee	No. of Meetings during the year 2022-23	
			Held	Attended
*Mr. Srikishan Bagree (Resigned w.e.f. 30.05.2022)	Chairman & Non-executive Independent Director	Chairman	2	1
Mrs. Khushboo Vasudev	Non-executive Independent Director	Member	2	2
Mr. Kapil Purohit	Non-executive Independent Director	Member	2	2

\* Srikishan Bagree, Non-executive Independent Director was held position of Chairmanship for a single meeting dated 28<sup>th</sup> April, 2022 thereafter Mrs. Khushboo Vasudev was appointed as Chairperson for all other committee meetings.

### Reconstitution of Stakeholder Relationship Committee during 2022-23:

Name	Category	Designation in Committee	No. of Meetings during the year 2022-23	
			Held	Attended
Mrs. Khushboo Vasudev	Chairman & Non-executive Independent Director	Chairman	2	2
*Mr. Srikishan Bagree (Resigned w.e.f. 30.05.2022)	Non-executive Independent Director	Chairman	2	1
Mr. Kapil Purohit	Non-executive Independent Director	Member	2	2
**Mr. Mit Tarunkumar Brahmbhatt	Managing Director	Member	2	1

\*\* Mr. Mit Tarunkumar Brahmbhatt, Managing Director was inducted as a member of committee

**4. Status Report of Investor Complaints for the year ended March 31, 2023**

No. of Complaints Received–Nil

No. of Complaints Resolved–Nil

No. of Complaints Pending– Nil

**5. MANAGEMENT DISCUSSION AND ANALYSIS REPORT:**

Management Discussion and Analysis Report forms part of this Annual Report.

**6. WHISTLE BLOWER POLICY (Vigil Mechanism)**

Pursuant to sub-section (9) & (10) of section 177 of the Companies Act, 2013, read with rule 7 of the Companies (Meetings of Board and its Powers) Rules, 2014, the Company has established a Whistle Blower Policy (Vigil mechanism) for Directors and Employees of the Company to report their genuine concerns or grievances. The Audit Committee was empowered by the Board of Directors to monitor the same and to report to the Board about the complaints in an unbiased manner. The policy may be referred to on the website of the Company [www.mayukh.co.in](http://www.mayukh.co.in)

**7. FAMILIARISATION PROGRAMME FOR INDEPENDENT DIRECTORS**

In terms of Reg. 25(7) of the SEBI (LODR) Regulations, 2015, your Company is required to conduct the Familiarization Programme for Independent Directors (IDs) to familiarize them about their roles, rights, responsibilities in your Company, nature of the industry in which your Company operates, business model of your Company, etc., through various initiatives.

**8. SEPARATE MEETING OF INDEPENDENT DIRECTORS**

Separate meeting of the Independent Directors was held on 23/01/2023 as per the requirement of the Act and SEBI LODR Regulations, 2015. The Independent Directors reviewed the performance of the Board as a whole. The Directors also discussed about the Diversity of the Board.

**9. DISCLOSURES:**

- **Related Party Transactions:**

Disclosures on materially significant related party transactions i.e. transactions of the Company of material nature, with its promoters, the Directors or the management, their subsidiaries or relatives etc. that may have potential conflict with the interests of Company at large:

None of the transactions with any of the related parties were in conflict with the interest of the Company at large.

- **Compliances by the Company**

The Company has complied with all the requirements of the Listing Agreement of the Stock Exchanges as well as regulations and guidelines of SEBI, No Penalties have been levied or strictures have been passed, by Stock Exchanges on matters relating to capital markets, in the last three years.

- **Code of Conduct for Directors and Senior Management**

The Board of Directors of the Company has adopted a Code of Conduct for Directors and Senior Management and the same is posted on the website of the Company.

- **CEO/ CFO Certification**

Mr. Atish Ananta Kamble, Chief Financial Officer of the Company have certified to the Board with regard to the compliance made by them in terms of Regulation 17(8) read with Part B of Schedule II of the SEBI(LODR) Regulation, 2015 and the certificate forms part of Annual Report. The Company complies with all the requirements of the Listing Regulations.

- **Particulars of Loans, guarantees or investments U/S 186 of Companies Act, 2013**

During the period under review, the loans, advance and guarantees were provided by the Company under the provisions of Section 186 of Companies Act, 2013 is given in the balance sheet and schedule of Loans and Advances.

#### **10. MEANS OF COMMUNICATION:**

##### **(i) Annual Reports:**

The Annual Report containing audited Annual Accounts, Reports of the Auditors and Directors, Management Discussion and Analysis Report and other important information is circulated to the members and displayed on the Company's website.

##### **ii) Quarterly/ Half Yearly Results:**

The quarterly and half yearly results of the Company are published in the newspaper and are displayed on the website of the company.

#### **11. ANNUAL GENERAL MEETINGS:**

The details of the Annual General Meetings held in the past three years and the special resolutions passed there are as follows:

Year	Date	Venue	Time
2021-22	28 <sup>th</sup> September, 2022	Through video conferencing/ other Audio visual means	1:30 P.M
2020-21	30 <sup>th</sup> September, 2021	Through video conferencing/ other Audio visual means	5:00 P.M
2019-20	28 <sup>th</sup> December, 2020	1 <sup>st</sup> Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali (West), Mumbai - 400067	1:00 P.M.

**Postal Ballot During the year 2022-23:** During the year the company held meeting through Postal Ballot dated 28<sup>th</sup> August, 2022 for member's approval for increasing Authorised Share Capital of the Company from Rs. 5,00,00,000/- (Rupees Five Crores Only) divide into 1,00,00,000 (One Crore) Equity Shares of Face Value of Rs. 5/- each to Rs. 30,00,00,000/- (Rupees Thirty Crores Only) divided into 6,00,00,000 (Six Crores) Equity Shares of Face Value of Rs. 5/- each by addition of Rs. 25,00,00,000 (Rupees Twenty-Five Crores) divided in to 5,00,00,000 (Five Crores) Equity Shares of Face Value of Rs. 5/- each.

**Extra Ordinary General Meeting:** Extra Ordinary General Meeting (EOGM) of the Company held on Thursday, 17<sup>th</sup> November, 2022 for approval of issue of 2,00,00,000 Equity Warrants Convertible into Equity Shares of the Company on Preferential Basis for cash.

#### **12. GENERAL SHAREHOLDER INFORMATION:**

<b>Date, time and venue of AGM</b>	Friday, 29 <sup>th</sup> September, 2023 at 3:30 P.M. IST through Video Conferencing ('VC')/Other Audio Visual Means ('OAVM')
<b>Financial Year</b>	1 <sup>st</sup> April, 2022 to 31 <sup>st</sup> March, 2023.
<b>Dates of Book Closure</b>	23 <sup>rd</sup> September, 2023 to 29 <sup>th</sup> September, 2023 (Both the days inclusive)
<b>Dividend Payment Date</b>	Not Applicable

<b>Financial Calendar Period</b>	Board Meeting to approve quarterly financial results (Tentative Schedule)
Quarter ending 30/06/2023	- On or before August 15, 2023
Quarter ending 30/09/2023	-On or before November 14, 2023
Quarter ending 31/12/2023	-On or before February 14, 2024
Quarter ending 31/03/2023	-On or before May 30, 2024
<b>Listing on Stock Exchanges</b>	The BSE Ltd
<b>Listing Fees</b>	Listing fees paid to the stock exchanges upto 31 <sup>st</sup> March, 2024.
<b>Stock Code</b>	BSE- 539519
<b>Registered Office</b>	Office No. 101 on 1st Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West Mumbai-400067
<b>Compliance officer&amp; Contact Address</b>	Ms. Khushboo Negi Email id: <a href="mailto:info@mayukh.co.in">info@mayukh.co.in</a>

### 13. SHARE TRANSFER SYSTEM:

Share transfers in physical form are processed by the Registrar and Transfer Agents, **NICHE TECHNOLOGIES PVT. LTD** and are approved by the Stakeholders Relationship Committee of the Company or the authorized signatories of the Company. Share transfers are registered and returned within 15 days from the date of lodgment if documents are complete in all respects. The depository system handles share transfers in dematerialized form.

### 14. DISTRIBUTION OF SHAREHOLDING AS ON MARCH 31, 2023:

No. of Shares	Shareholders		Equity shares	
	Number	% of total	Number	% of total
1 to 500	3959	78.2411	4,41,828	6.9036
501 to 1000	464	9.1700	3,64,472	5.6949
1,001 to 5,000	480	9.4862	10,71,033	16.7349
5,001 to 10,000	73	1.4427	5,35,159	8.3619
10,001 & 50,000	72	1.4229	14,75,446	23.0538
50,001 & 100,000	6	0.1186	4,02,369	6.2870
100,001 and Above	6	0.1186	21,09,693	32.9640
<b>Total</b>	<b>5060</b>	<b>100.000</b>	<b>64,00,000</b>	<b>100.000</b>

### 15. CATEGORIES OF SHAREHOLDERS AS AT MARCH 31, 2023:

Sr. No.	Description	No. of Shares	% to Capital
A.	<b>Individuals:</b> Promoters & Promoters Group	746720	11.668
B.	Public Shareholding	0	0
C.	<b>-Institutions</b>	0	0
	Financial Institutions/Banks	0	0

D.	<b>-Non-institutions</b>		
	Resident Individual shareholders holding nominal share capital up to Rs.2 Lakhs.	3655986	57.125
	Resident Individual shareholders holding nominal share capital in excess of Rs.2 Lakhs.	1353847	21.154
	NRI	37233	0.582
	Trust	600	0.009
	Clearing Members	500	0.008
	Bodies Corporate	605114	9.454
<b>Total</b>		<b>64,00,000</b>	<b>100.00%</b>

#### **16. REGISTRAR AND TRANSFER AGENTS:**

##### **NICHE TECHNOLOGIES PVT.LTD.**

3A, Auckland Place, 7th Floor, Room No. 7A & 7B, Kolkata, West Bengal, 700017

Phone: 033 - 2280 6616/ 6617/ 6618

Fax: 033 2215 6823

Email ID: [nichetechpl@nichetechpl.com](mailto:nichetechpl@nichetechpl.com)

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

#### **17. ADDRESS OF CORRESPONDENCE:**

Shareholders should address their correspondence to the Company's Registrar & Transfer Agents at the address mentioned earlier.

Members may contact Ms. Khushboo Negi, Compliance Officer for all investor related matters at the registered office of the company at the following address:

##### **MAYUKH DEALTRADE LIMITED:**

Office No. 101 on 1st Floor, Crystal Rose C.H.S.,

Datta Mandir Road, Mahavir Nagar,

Kandivali West Mumbai-400067

Phone: 02228684491

Email id: [info@mayukh.co.in](mailto:info@mayukh.co.in)

#### **18. GREEN INITIATIVE FOR PAPERLESS COMMUNICATIONS:**

The Ministry of Corporate Affairs, Government of India (MCA) has, vide Circulars No. 18/2011 dated 29<sup>th</sup> April, 2011, undertaken a 'Green Initiative in Corporate Governance' allowing companies to send the Annual Report and other documents to their shareholders electronically.

The Securities and Exchange Board of India has, vide Circulars No. CIR/CFD/DIL/7/2011 directed listed companies to supply soft copies of Annual Report to all those shareholders who have registered their e-mail addresses for the purpose.

Keeping in view the underlying theme and the circulars issued by MCA and SEBI, the Company proposes to various communication and documents like notice calling general meetings, audited financial statement, directors' report, auditors' report etc., henceforth, in electronic form, to the e-mail address by the Members to the Depositories or to the Company.

Please note that you will continue to be entitled to receive, upon your request, free of cost, a copy of the Annual Report and all other communication that may be sent to you electronically. The Annual Report will also be available on the Company's website.



This is also a golden opportunity for every shareholder of **MAYUKH DEALTRADE LIMITED** to contribute to this Corporate Social Responsibility initiative of the company. To support this green initiative in full measure, members who have not registered their e-mail addresses, so far, are requested to register their e-mail addresses.

**19. CODE OF CONDUCT:**

The Company has in place a Code of Conduct applicable to the Board Members as well as the Senior Management and that the same has been hosted on the Company's website. All the Board Members and the Senior Management Personnel have affirmed compliance with the Code of Conduct, as on 31st March, 2023. The Company's Chairman Declaration to this effect forms a part of this report

**20. CODE FOR PREVENTION OF INSIDER TRADING:**

The Company has framed a Code of Conduct for prevention of Insider Trading based on SEBI (Insider Trading) Regulations, 2015. This code is applicable to all Directors / officers / designated employees. The Code ensures the prevention of dealing in shares by persons having access to Un-Published Price Sensitive Information

**21. LEGAL PROCEEDINGS:**

There is no legal proceeding against the Company during the year and no any legal proceeding pending against the Company.

**By Order of the Board**  
**Mayukh Dealtrade Limited**

SD/-  
**Mit Tarunkumar Brahmbhatt**  
**Managing Director**  
**DIN: 06520600**

**ANNEXURE-V****Declaration on Code of Conduct**

**To,  
The Members of  
Mayukh Dealtrade Limited**

In accordance with Regulation 26(3) of the SEBI (LODR) Regulations, 2015 with the Stock Exchanges, I hereby confirm that, all the Directors and the Senior Management Personnel including myself have affirmed compliance to their respective Codes of Conduct, as applicable for the Financial Year ended 31<sup>st</sup> March, 2023.

**By Order of the Board  
Mayukh Dealtrade Limited**

**SD/-  
Mit Tarunkumar Brahmbhatt  
Managing Director  
DIN: 06520600**

## ANNEXURE- VI

### CEO/ CFO Certification

To,  
**The Board of Directors**  
**Mayukh Dealtrade Limited**  
Office No. 101 on 1<sup>st</sup>Floor, Crystal Rose  
C.H.S Datta Mandir Road, Mahavir Nagar,  
Kandivali West, Mumbai-400067

I, **Atish Ananta Kamble, Chief Financial Officer (CFO)** of **MAYUKH DEALTRADE LIMITED** do hereby certify that I have reviewed the financial statements and the cash flow statement for the year ended 31<sup>st</sup> March, 2023 and that to the best of our knowledge and belief, certify that-

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 Company's affairs and are in compliance with existing accounting standards, applicable laws and regulations.
3. There are, to the best of our knowledge and belief, no transactions entered into by the Company during the year ended 31<sup>st</sup> March, 2023, which is fraudulent, illegal or violate of the Company's Code of Conduct.
4. I accept responsibility for establishing and maintaining internal controls for financial reporting and that we 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.
5. I have indicated to the Auditors and the Audit committee:
  - (i) Significant changes, if any in the internal controls over financial reporting during the year;
  - (ii) Significant changes, if any in accounting policies made during the year and the same have been disclosed in the notes to the financial statements; and
  - (iii) Instances of significant fraud, if any of which we have become aware and the involvement therein, if any, of the management or an employee having a significant role in the Company's internal control system over financial reporting.

For **Mayukh Dealtrade Limited**

SD/-  
**Atish Ananta Kamble**  
CFO

Date: 20.05.2023

## ANNEXURE – VII

### Certificate of Non-Disqualification of Directors

*(Pursuant To Regulation 34(3) And Schedule V Para C Clause (10)(I) of the SEBI (Listing Obligations and disclosure Requirements) Regulations, 2015)*

To,  
**The Members,**  
**M/s. Mayukh Dealtrade Ltd.**  
 Office No. 101 on 1st Floor, Crystal Rose C.H.S Ltd,  
 Datta Mandir Road, Mahavir Nagar,  
 Kandivali West, Mumbai, MH- 400067.

I have examined the relevant registers, records, forms, returns and disclosures received from the Directors of **M/s. Mayukh Dealtrade Limited**, having CIN-L51219MH1980PLC329224 and having registered office at **Office No. 101 on 1st Floor, Crystal Rose C.H.S Ltd, Datta Mandir Road, Mahavir Nagar, Kandivali West, Mumbai, MH- 400067**, Produced before me by the Company for the purpose of issuing this Certificate, in accordance with Regulation 34(3) read with Schedule V Para-C Sub clause 10(i) of the Securities Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015.

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

Sr. No.	Name of Directors	DIN	Date of Appointment	Date of Cessation	Status of the Directors
1	Mr. Mit Tarunkumar Brahmhatt	06520600	14/08/2018	NA	Active
2	Mr. Khushboo Vasudev	08415000	31/12/2021	NA	Active
3	Mr. Kapil Purohit	09452936	31/12/2021	NA	Active

I further hereby inform that, ensuring the eligibility for the appointment / continuity of Director on the Board is the responsibility of the Company. Our responsibility is to issue this certificate based on verification of documents and information available in the public domain. This certificate is neither an assurance as to the future viability of the company nor of the efficiency or effectiveness with which the management has conducted the affairs of the company.

**For Brajesh Gupta & Co.**  
**Practicing Company Secretary**

SD/-  
**CS Brajesh Gupta**  
**Practicing Company Secretary**  
**Mem No: 33070 & COP: 21306**  
**UDIN: A033070E000591573**

**Place: Indore (MP)**  
**Dated: 12/07/2023**

## Independent Auditor's Report

### TO THE MEMBERS OF MAYUKH DEALTRADE LIMITED Report on the Standalone Ind AS Financial Statements

#### Opinion

We have audited the accompanying standalone financial statements of **MAYUKH DEALTRADE LIMITED** ("the Company"), which comprise the Balance Sheet as at March 31, 2023, the Statement of Profit and Loss (including Other Comprehensive Income), the Statement of Changes in Equity and the Statement of Cash Flows for the year ended on that date, and a summary of the significant accounting policies and other explanatory information (hereinafter referred to as "the standalone financial statements").

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

#### Basis for Opinion

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

#### Key Audit Matters

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

SR. NO.	KEY AUDIT MATTER	AUDITOR'S RESPONSE
	<p>Adoption of new accounting framework (Ind AS) Effective 1 April 2017, the Company adopted the Indian Accounting Standards ('Ind AS') notified by the Ministry of Corporate Affairs with the transition date of 1 April 2016. The following are the major impact areas for the Company upon transition:</p> <ul style="list-style-type: none"> <li>➤ Classification and measurement of financial assets and financial liabilities.</li> </ul>	<ul style="list-style-type: none"> <li>❖ Our key audit procedures included:</li> <li>❖ Design / controls</li> <li>❖ We have also confirmed the approvals of Audit Committee for the choices and exemptions made by the Company for compliance/acceptability under IND AS 101.</li> </ul>

	<ul style="list-style-type: none"> <li>➤ Measurement of loan losses (expected credit losses)</li> <li>➤ Business combinations</li> <li>➤ Accounting for securitization and assignment.</li> <li>➤ Accounting for loan fees and costs</li> <li>➤ Accounting for employee stock options</li> </ul> <p>The migration to the new accounting framework (Ind AS) is a complicated process involving multiple decision points upon transition. Ind AS 101, Adoption prescribes choices and exemptions for application of Ind AS principles at the transition date. We identified transition date accounting as a key audit matter because of significant degree of management judgment and application on the areas noted above.</p>	<ul style="list-style-type: none"> <li>❖ <b>Substantive tests</b> <ul style="list-style-type: none"> <li>• Valuated management's transition date choices and exemptions for compliance/acceptability under md AS 101.</li> <li>• Understood, the methodology implemented by management to give impact on the transition.</li> <li>• Assessed the accuracy of the computations.</li> </ul> </li> </ul>
	<p><b>Subjective estimate</b> Recognition and measurement of impairment of loans and advances involve significant management Evaluation of the appropriateness of the judgment.</p> <p>With the applicability of md AS 109 credit loss assessment is now based on expected credit loss (ECL) model. The Company's impairment allowance is derived from estimates including the historical default and loss ratios. Management exercises judgment in determining the quantum of loss based on a range of factors.</p>	<p>Our audit procedures included:</p> <p><b>Design / controls</b></p> <ul style="list-style-type: none"> <li>• Evaluation of the appropriateness of the impairment principles based on the requirements of md AS 109</li> <li>• Assessing the design and implementation of key internal financial controls over loan impairment process used to calculate the impairment charge.</li> <li>• We used our modelling specialist to test the model methodology and reasonableness of assumptions used.</li> <li>• Testing of management review controls over measurement of; impairment allowances and disclosures in financial statements.</li> </ul> <p>Substantive tests</p> <ul style="list-style-type: none"> <li>• We focus on appropriate application of accounting principles, validating completeness and accuracy of the data and reasonableness of assumptions used in the model</li> <li>• Test of details over of calculation of impairment allowance for assessing the completeness, accuracy and relevance of data.</li> <li>• Model calculations were tested through re- performance where possible.</li> </ul>
	<p><b>IT systems and controls</b> The Company's key financial accounting and reporting processes are highly dependent on the automated controls in information systems, such</p>	<p>Our audit procedures to assess the IT system access management included the following: <b>General IT controls / user access management</b></p>



	<p>that there exists a risk that gaps in the IT control environment could result in the financial accounting and reporting records being materially misstated. The Company primarily uses three systems for its overall financial reporting.</p>	<ul style="list-style-type: none"> <li>• We tested a sample of key controls operating over the information technology in relation to financial accounting and reporting systems, including system access and system change management, program development and computer operations.</li> <li>• We tested the design and operating effectiveness of key controls over user access management which includes granting access right, new user creation removal of user rights and preventative controls designed to enforce segregation of duties.</li> <li>• Evaluating the design, implementation and operating effectiveness of the significant accounts related IT automated controls which are relevant to the accuracy of system calculation, and the consistency of data transmission.</li> <li>• Other areas that were independently assessed included password policies system configurations, system interface controls, controls over changes to applications and databases and that business users, developers and production support did not have access to change applications, the operating system or databases in the production environment.</li> </ul>
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#### **Information Other than the Standalone Financial Statements and Auditor's Report Thereon**

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

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

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

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

The Company's Board of Directors is responsible for the matters stated in section 134(5) of the Act with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position, financial performance, total comprehensive income, changes in equity and cash flows of

the Company in accordance with the Ind AS and other accounting principles generally accepted in India. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the standalone financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

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

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

### **Auditor's Responsibilities for the Audit of the Standalone Financial Statements**

Our objectives are to obtain reasonable assurance about whether the standalone 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 standalone financial statements.

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

- ❖ Identify and assess the risks of material misstatement of the standalone financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- ❖ Obtain an understanding of internal financial controls 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 standalone financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to

the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.

- ❖ Evaluate the overall presentation, structure and content of the standalone financial statements, including the disclosures, and whether the standalone financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

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

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

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by Section 143(3) of the Act, we report that:
  - A. We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
  - B. in our opinion proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books;
  - C. the balance sheet, the statement of profit and loss, the statement of cash flows and the statement of changes in equity dealt with by this Report are in agreement with the books of account;
  - D. In our opinion, the aforesaid standalone financial statements comply with the Ind AS specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
  - E. on the basis of the written representations received from the directors as on 31 March 2021 taken on record by the Board of Directors, none of the directors is disqualified as on 31 March 2021 from being appointed as a director in terms of Section 164 (2) of the Act;
  - F. With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "Annexure A". Our report expresses an unmodified opinion on the adequacy and operating effectiveness of the Company's internal financial controls over financial reporting.
  - G. With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of section 197(16) of the Act, as amended:

- H. In our opinion and to the best of our information and according to the explanations given to us, the remuneration paid by the Company to its directors during the year is in accordance with the provisions of section 197 of the Act.
- I. with respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
- i. the Company has disclosed the impact of pending litigations on its financial position in its standalone Ind AS financial statements;
  - ii. the Company has made provision, as required under the applicable law or accounting standards, for material foreseeable losses, if any, on long-term contracts including derivative contracts;
  - iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
2. As required by the Companies (Auditor's Report) Order, 2020 ("the Order") issued by the Central Government of India in terms of Section 143(11) of the Act, we give in "Annexure A" a statement on the matters specified in paragraphs 3 and 4 of the Order

**For SSRV & ASSOCIATES**

*Chartered Accountants*

**FRN: 135901W**

**Sd/-**

**Vishnu Kant Kabra**

*Partner*

M.No: 403437

Place: Mumbai

**Date: - 22/05/2023**

**UDIN – 23403437BGWDG06447**

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

The Annexure referred to in Independent Auditors' Report to the members of the Company on the financial statements for the year ended 31 March 2023, we report that:

- i. In respect of the company's tangible & intangible assets:
  - a) The Company has maintained proper records showing full particulars, including quantitative details and situation of tangible & intangible assets.
  - b) The Company has a program of verification to cover all the items of tangible & intangible assets in a phased manner which in our opinion, is reasonable having regard to the size of the Company and the nature of its assets. Pursuant to the program, certain tangible & intangible assets were physically verified by the management during the year. According to the information and explanations given to us, no material discrepancies were noticed on such verification.
  - c) According to the information and explanations given to us and on the basis of our examination of the records of the company, there are no proceedings initiated or pending against the company for holding any benami property under the Prohibition of Benami Property Transactions Act, 1988 and Rules made thereunder.
- ii. According to the information and explanations given to us and on the basis of our examination of the records of the company, the Management has conducted Physical Verification of Inventory at Reasonable interval during the year and no Material discrepancies between physical inventory and book records were notice on physical verification and the valuation of closing stock has been certified by the management and we have relied on the same.
- iii. According to the information and explanations given to us, the Company has not provided loans or provided advances in the nature of loans, or not provided security to any other entity.
- iv. According to the information and explanations given to us and on the basis of our examination of the records of the company, in respect of investments made and loans, guarantees and security given by the company, in our opinion the provisions of sections 185 and 186 of the Companies Act, 2013 ("the Act") have been complied with.
- v. The company has not accepted deposits during the year and does not have any unclaimed deposits as at March 31, 2023 and therefore, the provisions of the clause 3 (v) of the Order are not applicable to the Company.
- vi. The maintenance of cost records has not been specified by the Central Government under section 148(1) of the Companies Act 2013, for the business activities carried out by the Company. Thus reporting under clause 3 (vi) of the order is not applicable to the company.

- vii. According to the information and explanations given to us and on the basis of our examination of the records of the Company, amounts deducted/ accrued in the books of account in respect of undisputed statutory dues including, income-tax, Goods and Service Tax, Cess and other material statutory dues have been regularly deposited during the year by the Company with the appropriate authorities. As explained to us, the Company did not have any dues on account of employees' state insurance and duty of excise.
- viii. According to the information given based on our examination of the records of the Company, the Company has not surrendered or disclosed any transactions, previously unrecorded as income in the books of account, in the tax assessments under the Income Tax Act, 1961 as income during the year.
- ix. a) According to the information given based on our examination of the records of the Company, the Company has not defaulted in repayment of loans or borrowings or in the payment of interest thereon to any financial institution or bank. The Company did not have any loans or borrowings from the government during the year.
- b) According to the information given based to us and on the basis of our examination of the records of the Company, the Company has not been declared a willful defaulter by any bank or financial institution or government or government authority.
- d) According to the information given based to us and on the basis of our examination of the records of the Company, term loans were applied for the purpose for which the loans were obtained.
- e) According to the information given based to us and on the basis of our examination of the records of the company, we report that no funds raised on shorts-term basis have not been use for long term purposes by the company.
- f) According to the information given based to us and on the basis of our examination of the records of the company, we report that the company has not taken any funds from any entity or person on account of or to meet the obligations of its subsidiaries, associates or joint venture as defined under the Act.
- g) According to the information given based to us and on the basis of our examination of the records of the company, the company has not raised loans during the year on the pledge of securities held in its subsidiaries, joint ventures or associate companies as defined under the Act.
- x. a) The Company has not raised moneys by way of initial public offer or further public offer (including debt instruments) or term loans and hence reporting under clause 3 (x)(a) of the Order is not applicable to the Company.



- (b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year. Accordingly, clause 3(x)(b) of the Order is not applicable.
- xi. (a) To the best of our knowledge and according to the information and explanations given to us, no fraud by the Company or no material fraud on the Company by its officers or employees has been noticed or reported during the year.
- b) According to the information and explanations given to us, no report under sub-section (12) of Section 143 of the Act has been filed by the auditors in Form ADT-4 as prescribed under Rule 13 of the Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (c) As represented to us by the management, there are no whistle blower complaints received by the Company during the year.
- xii. The Company is not a Nidhi Company and hence reporting under clause 3 (xii) of the Order is not applicable to the Company.
- xiii. In our opinion and according to the information and explanations given to us, the Company is in compliance with section 177 and 188 of the Companies Act, 2013 where applicable, for all transactions with the related parties and the details of related party transactions have been disclosed in the standalone financials statements as required by the applicable Indian accounting standards.
- xiv. In our opinion and according to the information and explanations given to us, the company is not required to have the internal audit system in accordance with its size and nature of its business.
- xv. In our opinion and according to the information and explanations given to us, during the year the Company has not entered into any non-cash transactions with its Directors or persons connected to its directors and hence provisions of sections 192 of the Companies Act, 2013 are not applicable to the Company.
- xvi. a) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3(xvi) (b) of the order is not applicable.
- b) The Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, clause 3 (xvi) (b) of the order is not applicable
- c) The Company is not a Core Investment Company (CIC) as defined in the regulations made by the Reserve Bank of India. Accordingly, clause 3 (xvi) (c) of the order is not applicable.

- d) The Company is not a part of any group (as per provisions of the Core Investment Companies (Reserve Bank) Directions, 2016 as amended). Accordingly, the requirements of clause 3(xvi) (d) of the order is not applicable.
- xvii. According to the information and explanation given to us, the company has not incurred any cash losses in financial year and immediately preceding financial year.
- xviii. As audit tenure here has been no resignation of the statutory auditors during the year. Accordingly, clause 3(xviii) of the order is not applicable.
- xix. In our opinion and according to the information and explanations given to us, the company can meet its the liabilities which exist as at the balance sheet date when such liabilities are due in the future.
- xx. In our opinion and according to the explanation and information given to us the company has not under obligation social responsibility, so there is no amount which remain unspent and need to transfer under special accounts in accordance with section 135 of the companies Act, 2013. Accordingly, clauses 3(xx) (a) and 3(xx) (b) of the Order are not applicable.
- xxi. In our opinion and according to information and explanation given to us, the company does not include any qualified and adverse remark in the audit report of the consolidated financial statement issued by the respective auditor.

**For SSRV & Associates**

*Chartered Accountants*

**ICAI FRN: 135901W**

**Sd/-**

**Vishnu Kant Kabra**

*(Partner)*

**Membership No: 403437**

**Place: Mumbai**

**Date: - 22/05/2023**

**UDIN – 23403437BGWDG06447**

**Annexure - B to the Auditors' Report**

**Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

We have audited the internal financial controls over financial reporting of **MAYUKH DEALTRADE LIMITED** (“the Company”) as of 31 March 2023 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

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

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

### **Auditors’ Responsibility**

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

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

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company’s internal financial controls system over financial reporting.

### **Meaning of Internal Financial Controls over Financial Reporting**

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

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

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over

financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

**Opinion**

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31 March 2023 based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

**For SSRV & Associates**

*Chartered Accountants*

**ICAI FRN: 135901W**

**Sd/-**

**Vishnu Kant Kabra**

*(Partner)*

**Membership No: 403437**

**Place: Mumbai**

**Date: - 22/05/2023**

**UDIN – 23403437BGWDG06447**

## MAYUKH DEALTRADE LIMITED

CIN: L51219MH1980PLC329224

Registered Office: 101 On 1St Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West

STANDALONE BALANCE SHEET AS AT 31ST MARCH, 2023

(Amount in Lakhs)

	Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
<b>I.</b>	<b>ASSETS</b>			
(1)	<b>Non - current assets</b>			
	(a) Property, Plant and Equipment	2	151.10	15.33
	(b) Intangible assets	3	-	-
	(c) Capital Work In Progress	4	-	-
	(d) Financial assets			
	(i) Investments	5	813.04	3.04
	(ii) Others	6	-	-
	(e) Deferred tax assets (net)	7	(3.30)	(0.08)
	(f) Other non - current assets	8	-	-
(2)	<b>Current assets</b>			
	(a) Inventories	9	217.26	114.35
	(b) Financial assets			
	(i) Investments		-	-
	(ii) Trade receivables	10	301.60	192.71
	(iii) Cash and cash equivalents	11	4.23	1.77
	(iv) Bank balances other than cash and cash equivalents	12	-	-
	(v) Others	13	-	-
	(c) Other current assets	14	144.52	108.96
	<b>Total Assets</b>		<b>1,629.49</b>	<b>436.09</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>			
(1)	<b>Equity</b>			
	(a) Equity Share capital	15	800.00	320.00
	Share Application Money Pending Allotment	15a	239.20	-
	(b) Other equity	16	498.60	45.61
	<b>Liabilities</b>			
(2)	<b>Non - current liabilities</b>			
	(a) Financial liabilities	17	-	-
	(i) Long Term Borrowings			
	(ii) Lease Liabilities			
	(iii) Other Financial Liabilities			
	(b) Deferred Tax Liability (net)		-	-
(3)	<b>Current liabilities</b>			
	(a) Financial liabilities			
	(i) Short Term Borrowings	18	24.10	10.00
	(ii) Trade payables	19	41.51	34.27
	a) Total outstanding dues of micro enterprises and small enterprises			
	b) Total outstanding dues of creditors others than micro enterprises and small enterprises			
	(iii) Other financial liabilities	20	-	-
	(b) Provisions	21	18.39	2.78
	(c) Other current liabilities	22	6.64	23.43
	<b>Total Equity and Liabilities</b>		<b>1,628.45</b>	<b>436.34</b>
	Significant accounting policies and estimates	1	1.04	(0.25)
	The accompanying notes 1 to 39 are an integral part of the financial statement.			

As per our report of even date attached.

For SSRV AND ASSOCIATES

Chartered Accountants

FRN : 135901W

Sd/-

Vishnu Kant Kabra

Mem No. 403437

Partner

Place: Mumbai

Dated: 22nd May, 2023

Udin: 23403437BGWDGO6447

For and on behalf of the Board of Directors

Sd/-

Kapil Purohit

Director

Din-09452936

Sd/-

Khushboo Negi

(CS)

Din-08415000

Sd/-

Mit T Brahmabhata

(MD)

Din-06520600

## MAYUKH DEALTRADE LIMITED

Registered Office: 101 On 1St Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West  
STANDALONE PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023

(Amount in Lakhs)

Particulars		Note No.	Year ended 31st March, 2023	Year ended 31st March, 2022
I.	Revenue from operations	23	219	154
II.	Other income	24	0	0
<b>III.</b>	<b>Total Income ( I+II)</b>		<b>219</b>	<b>154</b>
<b>IV.</b>	<b>Expenses:</b>			
	Cost of materials consumed			
	Purchase of Traded Goods	25	133	112
	Changes in inventories of finished goods, by-products and work in progress	26	-103	-31
	Employee benefits expense	27	25	29
	Finance costs	28	2	2
	Depreciation and amortization expense		22	6
	Other expenses	29	73	34
	<b>Total expenses (IV)</b>		<b>152</b>	<b>152</b>
<b>V.</b>	<b>Profit before tax ( III-IV)</b>		<b>67</b>	<b>2</b>
<b>VI.</b>	<b>Tax expense :</b>			
	Current tax		17	1
	Deferred tax		0	-0
	Income tax relating to earlier years		0	0
			<b>17</b>	<b>1</b>
<b>VII.</b>	<b>Profit for the year</b>		<b>50</b>	<b>2</b>
<b>VIII</b>	<b>Other comprehensive income</b>			
	(i) Items that will not be reclassified to profit or loss			
	Remeasurement of the net defined benefit liability/asset		0	0
	(ii) Income tax relating to items that will not be reclassified to profit or loss		0	0
	<b>Total other comprehensive income, net of tax</b>			
<b>IX.</b>	<b>Total comprehensive income for the year</b>			
<b>X.</b>	<b>Earnings per equity share (Nominal value per share Rs. /-)</b>			
	- Basic (Rs.)		<b>0.00</b>	<b>0.00</b>
	- Diluted (Rs.)		<b>0.00</b>	<b>0.00</b>
	<b>Number of shares used in computing earning per share</b>			
	- Basic (Nos.)		<b>0</b>	<b>0</b>
	- Diluted (Nos.)		<b>0</b>	<b>0</b>
	Significant accounting policies and estimates	1		
	The accompanying notes 1 to 39 are an integral part of the financial statement.			

As per our report of even date attached.

For SSRV AND ASSOCIATES  
Chartered Accountants  
FRN : 135901W

Sd/-  
Vishnu Kant Kabra  
Mem No. 403437  
Partner  
Place: Mumbai

Dated: 22nd May, 2023  
Udin: 23403437BGWDG06447

For and on behalf of the Board of Directors

Sd/-  
Kapil Purohit  
Director  
Din-09452936

Sd/-  
Khushboo Negi  
(CS)  
Din-08415000

Sd/-  
Mit T Brahmhatt  
(MD)  
Din-06520600



**MAYUKH DEALTRADE LIMITED**  
**CASH FLOW STATEMENT AS AT 31ST MARCH, 2023**

(Amount in Lakhs)

	Particulars		As at March 31, 2023	As at March 31, 2022
<b>A.</b>	<b><u>CASH FLOW FROM OPERATING ACTIVITIES</u></b>			
	Net Profit/(Loss) before tax		67	2
	<b>Adjustment for:</b>			
	(a) Depreciation Provision		22	6
	(b) Finance cost		2	2
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>		<b>92</b>	<b>11</b>
	<b>Adjustment for:</b>			
	(a) Inventories		-103	-31
	(b) Trade and Other Receivables		-109	-56
	(c) Trade Payables		7	3
	(d) Short term Provision		16	-13
	(f) Other Financial Liabilities		-17	20
	(g) Increase / (Decrease) in deferred tax liabilities		3	0
	(f) (Increase)/Decrease in other & non current Assets		-36	
	(h) Increase / (Decrease) in Short Term Borrowings		14	
	(i) Increase / (Decrease) in Loans & Advances		0	63
	<b>CASH GENERATED FROM OPERATING ACTIVITIES BEFORE EXTRAORDINARY ITEMS</b>		<b>-132</b>	<b>-3</b>
	Extraordinary/ Prior Period Items		0	0
	(a) Priorperiod Expenses/Income		0	0
	(b) Income Tax		-17	-1
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>		<b>-150</b>	<b>-4</b>
<b>B.</b>	<b><u>CASH FLOW FROM INVESTING ACTIVITIES</u></b>			
	(a) Purchase/ sale of Fixed Assets		-158	-12
	(b) Purchase of Investments		-810	-3
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>		<b>-968</b>	<b>-15</b>
<b>C.</b>	<b><u>CASH FLOW FROM FINANCING ACTIVITIES</u></b>			
	(a) Share Application Money Received		719	0
	(b) Interest (Paid)/Received		-2	-2
	(c) Increase/ Decrease in Loans and Advances		0	0
	(d) Depreciation		0	0
	(e) Increase/ Decrease in Share premium		403	0
			<b>1,120</b>	<b>-2</b>
	<b>Net Increase (Decrease) in Cash (A + B + C)</b>		<b>2</b>	<b>-21</b>
	<b>Opening Balance of Cash &amp; Cash Equivalentts</b>		<b>2</b>	<b>22</b>
	<b>Closing Balance of Cash &amp; Cash Equivalentts</b>		<b>4</b>	<b>2</b>
	<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS A-T</b>			

For SSRV AND ASSOCIATES

Chartered Accountants

FRN : 135901W

Sd/-

Vishnu Kant Kabra

Mem No. 403437

Partner

Place: Mumbai

Dated: 22nd May, 2023

Udin: 23403437BGWDGO6447

For and on behalf of the Board of directors

Sd/-

Kapil Purohit

Director

Din-09452936

Sd/-

Khushboo Negi

(CS)

Din-08415000

Sd/-

Mit T Brahmhatt

(MD)

Din-06520600

## MAYUKH DEALTRADE LIMITED

Registered Office: 101 On 1St Floor, Crystal Rose C.H.S Datta Mandir Road, Mahavir Nagar, Kandivali West

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

## (a) Equity Share capital

(Amount in Lakhs)

	Balance at the beginning of the year	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the reporting year	Changes in equity share capital during the year	Balance at the end of the year
For the year ended 31st March, 2022	320	-	-	-	320
For the year ended 31st March, 2023	320	-	-	719	1,039

## (b) Other Equity

(Rs.)

	Reserves and Surplus		Items of Other Comprehensive Income	
	General Reserve	Retained Earnings	Re-measurement of defined benefit plan	Total
<b>Balance as at 1st April, 2022</b>	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-
<b>Restated balance as on 01.04.2022</b>	-	-	-	-
Profit for the year	-	-	-	-
Other Comprehensive Income (net of tax)	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-
Transfer from retained earnings	-	-	-	-
Transfer to general reserve	-	-	-	-
Final Dividend	-	-	-	-
Dividend distribution tax	-	-	-	-
<b>Balance as at 31st March, 2023</b>	-	-	-	-
<b>Balance as at 1st April, 2022</b>	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-
<b>Restated balance as on 01.04.2023</b>	-	-	-	-
Profit for the year	-	50	-	50
Other Comprehensive Income (net of tax)	-	-	-	-
Total Comprehensive Income for the year	-	50	-	50
Transfer from retained earnings	-	-	-	-
Transfer to general reserve	-	-	-	-
Final Dividend	-	-	-	-
Dividend distribution tax	-	-	-	-
<b>Balance as at 31st March, 2023</b>	-	50	-	50

For SSRV AND ASSOCIATES

Chartered Accountants

FRN : 135901W

Sd/-

Vishnu Kant Kabra

Mem No. 403437

Partner

Place: Mumbai

Dated: 22nd May, 2023

Udin: 23403437BGWDG06447

For and on behalf of the Board of Directors

Sd/-

Kapil Purohit

Director

Din-09452936

Sd/-

Khushboo Negi

(CS)

Din-08415000

Sd/-

Mit T Brahmhatt

(MD)

Din-06520600

**MAYUKH DEALTRADE LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 2

(Rs.)

**PROPERTY, PLANT AND EQUIPMENT**

Sl. No.	Particulars	Rate Of Depreciation	GROSS BLOCK				DEPRECIATION				NET BLOCK	
			As at 1 <sup>st</sup> April, 2022	Additions During the year	Adjustment / Deduction during the year	As at 31 <sup>st</sup> March, 2023	Upto 1st April, 2022	During the year	Adjusted with Retained Earnings during the year	Adjustment /Deduction During the year	Upto 31st March, 2022	As at 31st March, 2023
1	Plant & Equipment	28.31%	9,52,531.04	1,14,000.00	0.00	10,66,531.04	5,57,052.94	3,40,543.80	0.00	0.00	8,97,596.73	7,25,987.24
2	Furniture & Fixtures	25.89%	4,82,890.85	1,56,90,070.00	0.00	1,61,72,960.85	2,16,574.30	18,52,862.81	0.00	0.00	20,69,437.10	1,43,20,098.04
3	Computer & Audio visual	63.16%	66,487.87	0.00	0.00	66,487.87	7,085.52	16,787.16	0.00	0.00	23,872.68	49,700.71
4	Electrical Installations	25.89%	31,147.24	0.00	0.00	31,147.24	24,361.02	16,462.00	0.00	0.00	40,823.02	14,685.24
	<b>Total</b>		<b>15,33,057</b>	<b>1,58,04,070</b>	<b>0</b>	<b>1,73,37,127</b>	<b>8,05,074</b>	<b>22,26,656</b>	<b>0</b>	<b>0</b>	<b>30,31,730</b>	<b>1,51,10,471</b>
	Previous Year		10,10,678	11,60,953	4,169	<b>21,67,462</b>	1,70,669	6,34,405		0	8,05,074	<b>15,33,057</b>

**MAYUKH DEALTRADE LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

**Note No : 4**

<b>Capital Work In Progress</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
<b>Projects Work In Progress</b>				
- less than 6 months	-		-	
- 1 year to 2 years	-		-	
- 2 year to 3 years	-		-	
- More than 3 years	-	-	-	-
<b>Projects Temporarily Suspended</b>				
- less than 6 months	-		-	
- 1 year to 2 years	-		-	
- 2 year to 3 years	-		-	
- More than 3 years	-	-	-	-

**Note No : 5****(Rs.)**

<b>Non-current investments</b>					
<b>Particulars</b>	<b>Face value</b>	<b>Number of Shares/units</b>	<b>As at 31st March,2023</b>	<b>Number of shares / units</b>	<b>As at 31st March,2022</b>
<b>(1) Designated at fair value through profit or loss:</b>					
<b>(i) Quoted</b>					
<b>(a) In equity shares of Companies</b>					
Fully paid up :					
<b>(b) In units of mutual fund</b>					
<b>(ii) Unquoted</b>					
Devansh Tie Up Pvt Ltd(Ss)		0		0	
Apurva Shah		210			
Navagunjara F P L Share		600			
Mayukh Medicare		3	813	3	3
			<b>813</b>		<b>3</b>

**Note No : 6**

<b>Other financial assets - Non current</b> (Unsecured, considered good)		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
Security deposits	-	-
Fixed deposits with banks	-	-
	-	-

**Note No : 7**

<b>Deferred tax assets/liability (net)</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
Tax effect of items constituting deferred tax assets/(liability)	-	3	-	0

**Note No : 8**

<b>Other non-current assets</b> (Unsecured, considered good )				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
Capital advances	-		-	
<b>Advance other than capital advance</b>				
Income Tax refundable	-		-	

**Note No : 9**

<b>Inventories</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
Raw materials	-		-	
Raw materials in transit	-		-	
Packing materials	-		-	
Work-in-progress	-		-	
Finished goods	217	217	114	114
		217		114

(At lower of cost and net realizable value, unless stated otherwise)

**Note No : 10**

<b>Trade receivables - Current</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
<b>Unsecured, considered good</b>				
Due from related parties	-		-	
Due from others	-		-	
		-		-
<b>TRADE RECEIVABLES AGEING SCHEDULE</b>				
<b>Undisputed, considered good</b>				
- not yet due		-		
- less than 6 months		-	193	
- 6 months to 1 year	302	-		
- 1 year to 2 years		-		
- 2 year to 3 years		-		
- More than 3 years		302		193
		302		193

**Note No : 11**

<b>Cash and cash equivalents</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
Balances with banks				
ICICI Bank	1		1	
IDBI Bank	0		0	
IDFC Bank	0		0	
NEW ICICI BANK	1		-	
		-		
Cash on hand	2	4	0	2
		4		2

**Note No : 12**

<b>Bank balances other than cash and cash equivalents</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
<b>Fixed deposits with banks</b>				
- Current portion of original maturity period more than 12 months	-		-	
- Original maturity period upto 12 months	-	-	-	-
		-		-

**Note No : 13**

<b>Other financial assets - Current</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
<b>(Unsecured, considered good)</b>				
Interest Accrued But Not Due		-		-
		-		-

**MAYUKH DEALTRADE LIMITED**  
**Notes Forming part of Standalone Financial Statements (Contd.)**

**Note No : 14**

<b>Other current assets</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
<b>(Unsecured, considered good)</b>				
<b>Other Loans &amp; Advances</b>				
<i>Advance to Suppliers &amp; Others</i>	84		28	
<i>GST Receivables</i>	28		-	
<i>VAT &amp; Other Receivables</i>	-		-	
<i>Prepaid Expenses</i>	4		4	
<i>Export incentive receivable</i>	-		-	
<i>Factory Deposit</i>	4		3	
<i>Office Deposit</i>	0			
<i>Loans &amp; Advances (Asset)</i>	24	145	75	109
		145		109



Note No : 15

(Rs.)

Equity Share capital				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	Amount	No. of shares	Amount
<b>(a) Authorised</b>				
Equity shares of par value <b>Rs5</b> /- each	100	500	100	500
	100	500	100	500
<b>(b) Issued, subscribed and fully paid up</b>				
Equity shares of par value <b>Rs</b> /- each at the beginning of the year	64	800	64	320
Changes during the year	0	0	0	0
<b>At the end of the year</b>	64	800	64	320
<b>(C) Share Application Money Pending Allotment</b>				
Advance Share Capital Amt Received	0	239	0	0
	0	0	0	0
	0	239	0	0

**(d)** The Company has only one class of equity shares having a par value of **Rs/-** per share. Each holder of equity shares is entitled to

**(e)** Shareholders holding more than 5 % of the equity shares in the Company :

<u>Name of shareholder</u>	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares held	% of holding	No. of shares held	% of holding
	0	0	0	0

**(f)** Shares hold by the promoters at the end of the year

<u>Name of Promoters</u>	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares held	% of total shares	No. of shares held	% of total shares
	0	0	0	0
	0			

Note No : 16

(Rs.)

Other equity				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
<b>(a) General reserve</b>				
Balance as per last account	0		0	
Add: Transfer from Retained earnings	0	0	0	0
<b>(b) Retained earnings</b>				
Balance as per Last Account	0		0	
Add : Surplus as per Statement of Profit and Loss	50		0	
Other Comprehensive Income(net of tax)				
Security Premium A/C	403		0	
Amount available for appropriation	453		0	
Less : Appropriations:				
Dividend on equity shares	0		0	
Tax on dividend	0		0	
Transfer to general reserve	0		0	
Balance at the end of the year		453		0
<b>(c) Other Comprehensive Income (OCI)</b>				
Balance as per Last Account	46	46	46	46
Add: Other comprehensive income for the year				
Less: Transfer to retained earnings				
<b>Total other equity</b>		<b>499</b>		<b>46</b>

## Note No : 17

(Rs.)

Non-Current financial Liability				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
Long Term Borrowings	0		0	
Lease Liabilities	0		0	
Other Financial Liabilities	0	0	0	0
		0		0

## Note No : 18

Short - term borrowings				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
<u>Other Loans</u>				
<b>From banks - Secured</b>				
Icici Bank Loan	7			
		7		0
<b>Unsecured Loan</b>				
Packswell Combine Pvt Ltd	10		10	10
Beauty Ganraj Construction LLP	1	11		
Mahindra Finance	6	6		
		24		10

## Note No : 19

Trade Payables - Current				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
<b>Total outstanding dues of micro enterprises and small enterprises</b>				
Creditors for goods	0		0	
Creditors for services	0	0	0	0
<b>Total outstanding dues of creditors other than micro enterprises and small enterprises</b>				
Creditors for goods	0		0	
Creditors for services	0	0	0	0
<b>TRADE PAYABLES AGEING SCHEDULE(Outstanding for following periods from due date of payment)</b>				
<b>Micro and small enterprises</b>				
- less than 1 year		0		0
- 1 year to 2 years		0		0
- 2 year to 3 years		0		0
- More than 3 years		0		0
<b>OTHERS</b>				
- less than 1 year		0		0
- 1 year to 2 years		42		34
- 2 year to 3 years		0		0
- More than 3 years		0		0
		42		34

## Note No : 20

Other financial liabilities - Current				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
<b>Other payables</b>				
<i>Payable to suppliers of capital goods</i>	0		0	
<i>Total outstanding dues of other than Micro and Small enterprises</i>	0		0	
<i>Outstanding Liabilities for Expenses</i>	0		0	
		0		0
		<b>0</b>		<b>0</b>

## Note No : 21

Non-Current provisions				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
Provision for Income Tax	18		3	
Audit Fees Payable	0		0	
		18		3
		<b>18</b>		<b>3</b>

## Note No : 22

Other current liabilities				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
<i>Advance Received</i>	0		0	
<i>Duties &amp; Taxes</i>	7		2	
<i>Other current financial liabilities</i>			21	
<i>Statutory liabilities</i>	0	7	0	23
		<b>7</b>		<b>23</b>

**MAYUKH DEALTRADE LIMITED****Notes Forming part of Standalone Financial Statements (Contd.)****Note No : 22****Revenue From Operations**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Sale Of Goods	218.65	154.17
Sale Of Scrap	-	-
Other Operating Revenues	-	-
<b>Total</b>	<b>219</b>	<b>154</b>

**Note No : 23****Other Income**

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b>Interest Income</b>	-	-
Fixed Deposits With Banks	-	-
Income tax Refunds	-	-
Interest On Advances	-	-
Dividend Income	-	-
Net Gain on Sale of Investments	-	-
<b>Other Non- Operating Income</b>	-	-
Rent	-	-
Profit On Sale of Property, Plant & Equipment	-	-
Other Income	0	0.19
	<b>0</b>	<b>0</b>

**Note No : 24****Purchase Of Traded Goods**

Particulars	As at 31st March, 2023	As at 31st March, 2022
Purchases	133	112
	<b>133</b>	<b>112</b>

**Note No : 25****Changes in Inventory of Finished goods, Work in Progress & Stock-in-Trade**

Particulars	As at 31st March, 2023	As at 31st March, 2022
(Increase)/ Decrease in Stocks	-	-
Stock at the end of the Year:	217.26	-
Finished Goods	-	114.35
<b>TOTAL(A)</b>	<b>217.26</b>	<b>114.35</b>
Less : Stock at the Beginning of the year	-	-
Finished Goods	114.35	83.68
<b>TOTAL(B)</b>	<b>114.35</b>	<b>83.68</b>
<b>TOTAL (B-A)</b>	<b>- 103</b>	<b>31</b>

<b>Note No : 26</b>		
<b>Employee Benefit expenses</b>		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
<i>Salaries &amp; Wages</i>	11.65	14.66
<i>Contribution to Provident &amp; Other Funds</i>	-	-
<i>Staff Welfare Expenses</i>	-	0.62
<i>KMP Remuneration</i>	3.70	4.15
<i>Directors Remuneration</i>	9.60	7.30
<i>Shreekrishan Bagree</i>		1.80
	<b>25</b>	<b>29</b>
<b>Note No : 27</b>		
<b>Finance Costs</b>		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
<i>Interest Expenses</i>	-	-
<i>Other Borrowing Costs</i>	-	-
<i>Bank Charges</i>	0.07	0.26
<i>Interest On Loan Icici Bank</i>	1.46	1.29
<i>Interest On Mahindra Finance</i>	0.81	0.63
	<b>2</b>	<b>2</b>
<b>Note No : 28</b>		
<b>Other Expenses</b>		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
<i>Annual Custody Fees Yearly</i>	0.27	0.11
<i>Computer And Other Expenses</i>	-	0.33
<i>Daftary Charges</i>	-	0.00
<i>Document Processing</i>	-	0.44
<i>E-Filing Fees</i>	20.56	0.15
<i>Electrition Exp</i>	-	0.74
<i>Equity Shre &amp; Convertible Instrument 21-22</i>	6.00	3.00
<i>Fees Collected</i>	-	0.33
<i>Filing Fee</i>	-	0.07
<i>Gateway Comission Charges @ 18%</i>	5.51	3.79
<i>Insurance Tempo 4</i>	0.20	0.23
<i>Interest</i>	0.78	-
<i>Interest On Tds</i>	0.19	0.01
<i>Internet Charges</i>	0.12	0.09
<i>Issuer Fees</i>	0.32	0.09
<i>Late Fee On Gst</i>	0.07	0.03
<i>Legal Fees</i>	0.37	0.15
<i>Maintanance Fees</i>	0.25	0.25
<i>Office Expenses</i>	0.23	1.66
<i>Outstanding Fees</i>	-	0.59
<i>Registry Charges</i>	-	0.06
<i>Audit Fees</i>	3.31	0.45
<i>Electricity Exp</i>	1.70	0.79
<i>Advertising Exp</i>	0.86	0.25
<i>Penalty From Companies -Sop-21-22</i>	0.49	0.58
<i>Service Charge</i>	0.10	0.46
<i>Petrol &amp; Diesel Expenses</i>	-	3.76
<i>Office Rent</i>	15.33	11.88
<i>Printing &amp; Stionary</i>	0.01	1.12
<i>Professional Fees</i>	0.60	1.53
<i>Travelling Expenses</i>	-	0.02
<i>Miscellaneous Expenses</i>	2.20	2.20
<i>Telephone Exp</i>	0.03	0.06
<i>Website Exp</i>	0.10	0.10
<i>Transport And Packaging Charges</i>	0.20	1.86
<i>Transport Charge</i>	2.10	0.56
<i>Round Off</i>	0.00	0.06
<i>Hamali</i>	-	0.00
<i>3D Printing Charge</i>	-	0.15
<i>Die Polishing &amp;Etching Charge</i>	-	0.09
<i>Die Trial Charges</i>	-	0.06
<i>Freight Charges</i>	-	0.21
<i>Charges For The Processing Work</i>	0.36	-
<i>Stamp Duty Fee</i>	5.67	-

Depository Fees	0.07	-
Design Charge Box	0.12	-
E-Vating Services	0.43	-
E-Voting Fees	0.08	-
Foreign Inv Limit Monitoring Fees Fy 22-23	0.10	-
Setup Fee	0.01	-
Reclassification Processing Fees	0.50	-
Deferred Tax Expense	3.22	-
DIE TRIAL CHARGES	0.04	-
FREIGHT CHARGE 12%	0.01	-
Freight Charges	0.05	-
Hamali	0.00	-
	73	34

Note No : 29

**Other comprehensive income**

Particulars	As at 31st March, 2023	As at 31st March, 2022
<b><u>Items that will not be reclassified to profit or loss</u></b>		
Re- measurement of defined benefit plans	-	-
Less: Income tax relating to items that will not be reclassified to profit or loss	-	-
<b>Total</b>	-	-



**NOTE: 30: Earning Per Share (EPS)**

<i>Particulars</i>	<i>Year Ended</i>	
	<i>March 31, 2023</i>	<i>March 31, 2022</i>
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	49.79	1.68
Weighted Average number of equity shares used as denominator for calculating EPS	1,039.20	320.00
Basic and Diluted Earnings per share	20.87	190.70
Face Value per equity share	5	5

**NOTE: 31: Disclosures**

The following disclosures shall be made where Loans or Advances in the nature of loans granted to Promoters, Directors, KMPs and the related parties , either severally or jointly with any other person:

<i>Type Of Borrowers</i>	<i>Amount Of Loan or Advance in the nature of loan Outstanding</i>	<i>Loans &amp; Advances in the nature of Loans</i>
Promoters		
Directors		
KMPs		
Related Parties		

**NOTE: 32: Contingent Liability & Capital Commitments**

- a) Company do/ do not have any Contingent Liability for the year under review.
- b) Company do / do not have any Capital Commitments for the year under review.

**NOTE: 33: Segment Reporting**

The geographical segment of the company is the primary the reporting segment ie operating in India and the business segment is the secondary segment.

**NOTE: 34 : Corporate Social Responsibility**

Where Company falls under the provision of section 135 Of the companies Act, 2013 i.e. CSR Provision , then Auditor needs to give disclosure about its nature, amount spent or expenditure incurred etc in the Notes of Accounts.

**Note: 35 : Immovable Property Not Held In Company's Name**

The company shall provide the details of all the immovable property (other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in format given below and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share

Relevant Line Item in the Balance Sheet	Description of Items Of Property	Gross Carrying Value	Title Deeds held in the name of	Whether Title deed holder is a promoter/	Property Held since which date	Reason for not being held in the name of the

**Note: 36: Details Of Benami Property**

Where any proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder, the company shall disclose the details, amount, of such property.

**Note : 37: Registration Of Charges or Satisfaction with Registrar of Companies**

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons shall be disclosed by the Auditor in the Notes to Accounts

**Note : 38: Undisclosed Income**

The Company shall disclose of that transaction which were not recorded in the books of accounts or that has been surrendered or disclosed as income during the year in the tax assessments.

**Note : 39: Details of Crypto / Virtual Currency**

Where the company has traded or invested in Crypto currency or Virtual Currency during the financial year, then auditor need to disclose its profit or loss on transaction or amount of currency etc in the notes of accounts.

*As per Reports of even Date*

**For SSRV AND ASSOCIATES**  
Chartered Accountants  
FRN : 135901W

Sd/-  
**Vishnu Kant Kabra**  
Mem No. 403437  
Partner  
Place: Mumbai  
Dated: 22nd May, 2023  
Udin: 23403437BGWDG06447

*For and on behalf of the Board of Directors*

Sd/-	Sd/-	Sd/-
<b>Kapil Purohit</b>	<b>Khushboo Negi</b>	<b>Mit T Brahmhatt</b>
Director	(CS)	(MD)
Din-09452936	Din-08415000	Din-06520600

## Note 1 – Significant Accounting Policies and Notes thereon

### **SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES AND JUDGEMENTS:**

#### **a. Statement of compliance:**

The financial statements have been prepared in accordance with Indian Accounting Standards ('Ind AS') notified under the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Indian Accounting Standards) (Amendment) Rules, 2016 and other relevant provisions of the Act.

For the year ended 31st March, 2023, the financial statements of the Company have been prepared in compliance with the Indian Accounting Standards (Ind AS) noticed under Section 133 of Companies Act, 2013 read with rule 3 of the Companies (Indian Accounting Standards) Rules, 2015 as amended by the Companies (Accounting Standards) Amendment Rules, 2016.

#### **b. Basis of preparation of financial statements**

The Company has prepared the Financial Statements which comprise the Balance Sheet as at 31st March, 2023, the Statement of Profit and Loss, the Statement of Cash Flows and the Statement of Changes in Equity for the year ended 31st March, 2023, and a summary of the significant accounting policies and other explanatory information (together hereinafter referred to as "Financial Statements).

These financial statements have been prepared and presented under the historical cost convention, on accrual basis of accounting except for certain financial assets and financial liabilities that are measured at fair values at the end of each reporting period, as stated in the accounting policies set out below. The accounting policies have been applied consistently over all the periods presented in these financial statements

The financial statements are presented in Indian Rupees ('INR') and all values are rounded to the nearest INR", except otherwise indicated.

#### **c. Use of estimates and judgements**

The preparation of the financial statements requires that the Management to make estimates and assumptions that affect the reported amounts of assets and liabilities, disclosure of contingent liabilities as at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. The recognition, measurement,

classification or disclosure of an item or information in the financial statements is made relying on these estimates.

The estimates and judgements used in the preparation of the financial statements are continuously evaluated by the Company and are based on historical experience and various other assumptions and factors (including expectations of future events) that the Company believes to be reasonable under the existing circumstances. Actual results could differ from those estimates. Any revision to accounting estimates is recognized prospectively in current and future periods.

**d. Presentation of Financial Statements**

The Balance Sheet and the Statement of Profit and Loss are prepared and presented in the format prescribed in the Schedule III to the Companies Act, 2013 ("the Act"). The Statement of Cash Flows has been prepared and presented as per the requirements of Ind AS 7 "Statement of Cash flows". The disclosure requirements with respect to items in the Balance Sheet and Statement of Profit and Loss, as prescribed in the Schedule III to the Act, are presented by way of notes forming part of the financial statements along with the notes required to be disclosed under the notified Accounting Standards and the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 (as amended).

**e. Revenue Recognition**

Revenue is recognized based to the extent it is probable that the economic benefit will flow to the company and revenue can be reliably measured regardless of when the payment is being made. Revenue is measured at the fair value of the consideration received or receivable, taking into account contractually defined terms of payment, and excludes taxes & duties collected on behalf of the Government and is reduced for estimated customer returns, rebates and other similar allowances.

Interest Income is recorded using the effective interest rate (EIR). EIR is the rate that exactly discounts the estimated future cash receipts over the expected life of the financial instrument or a shorter period, where appropriate, to the gross carrying amount of the financial asset.

The Company recognizes revenue when the amount of revenue can be reliably measured, it is probable that future economic benefits will flow to the company and significant risk and reward incidental to sale of products is transferred to the buyer, usually on delivery of the goods.

Other items of income are accounted as and when the right to receive such income arises and it is probable that the economic benefits will flow to the company and the amount of income can be measured reliably.

**f. Inventories**

Inventories are valued at the lower of cost and net realizable value (NRV). At cost or Net Realizable value whichever is lower.

**g. Cash Flow Statement**

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

For the purpose of the statement of cash flows, cash and cash equivalents includes cash on hand, term deposits and other short term highly liquid investments, net of bank overdrafts as they are considered an integral part of the Company's cash management. Bank overdrafts are shown within short term borrowing in balance sheet.

**h. Tangible fixed assets**

Fixed assets are stated at cost, less depreciation and impairment losses, if any. The cost comprises purchase price, borrowing costs if capitalization criteria are met and directly attributable cost of bringing the asset to its working condition for the intended use. Any trade discounts and rebates are deducted in arriving at the purchase price.

Particular	Estimated life in Years
Plant and Machinery	5
Furniture and Fixture	10
Electrical Installation & Equipment	5
Computer and Data Processing Units	3

**i. Depreciation**

Depreciation on fixed assets is provided on a straight-line basis using the rates arrived at based on the useful lives estimated by the management, or those prescribed under the Schedule II to the Companies Act, 2013, whichever is higher. However, Management has not estimated the useful lives of assets and rate is used as per the Companies Act, 2013.

**j. Borrowing**

Borrowings are initially recognized at fair value, net of transaction costs incurred. Borrowings are subsequently measured at amortized cost. Any difference between the proceeds (net of transaction costs) and the redemption amount is recognized in profit or loss over the period of the borrowings using the effective interest method. Borrowings are removed from the balance sheet when the obligation specified in the contract is discharged, cancelled or expired.

**k. Retirement and other employee benefits**

Retirement benefit in the form of provident fund is a defined contribution scheme. The company has no obligation, other than the contribution payable to the provident fund. The

company recognizes contribution payable to the provident fund scheme as expenditure, when an employee renders the related service.

**l. Earnings per share**

Basic earnings per share is computed by dividing the profit/(loss) for the year by the weighted average number of equity shares outstanding during the year. The weighted average number of equity shares outstanding during the year is adjusted for treasury shares, bonus issue, bonus element in a rights issue to existing shareholders, share split and reverse share split (consolidation of shares).

Diluted earnings per share is computed by dividing the profit/(loss) for the year as adjusted for dividend, interest and other charges to expense or income (net of any attributable taxes) relating to the dilutive potential equity shares, by the weighted average number of equity shares considered for deriving basic earnings per share and the weighted average number of equity shares which could have been issued on the conversion of all dilutive potential equity shares. Potential equity shares are deemed to be dilutive only if their conversion to equity shares would decrease the net profit per share from continuing ordinary operations. Potential dilutive equity shares are deemed to be converted as at the beginning of the period, unless they have been issued at a later date.

**m. Cash flow statement**

Cash Flows are reported using the indirect method, whereby profit before tax is adjusted for the effects of transaction of a non-cash nature, any deferrals or accruals of past or future operating cash receipts or payments and item of income and expenses associated with investing or financing cash flows. The cash flows from operating, investing and financing activities of the company are segregated.

**n. Provisions, Contingent Liabilities & Contingent Assets**

Provisions are recognized when the Company has a present obligation (legal or constructive) as a result of a past event, and it is probable that the Company will be required to settle the obligation, and a reliable estimate can be made of the amount of the obligation.

The amount recognized as a provision is the best estimate of the consideration required to settle the present obligation at the end of the reporting period, taking into account the risks and uncertainties surrounding the obligation. When a provision is measured using the cash flows estimated to settle the present obligation, its carrying amount is the present value of those cash flows (when the effect of the time value of money is material).

When some or all of the economic benefits required to settle a provision are expected to be recovered from a third party, a receivable is recognized as asset if it is virtually certain that reimbursement will be received and the amount of the receivable can be measured reliably.

	As at 31st March, 2023	As at 31st March, 2022
(a) Contingent Liabilities Security given by the company in respect of loans taken by other companies	Nil	Nil
(b) Commitments	Nil	Nil

**o. Earning and Expenditure in Foreign Currency**

	For the year ended 31st March, 2023	For the year ended 31st March, 2022
Earnings	Nil	Nil
Expenditures	Nil	Nil

**p. Disclosures required under Section 22 of the Micro, Small and Medium Enterprises Development Act, 2006**

The Company has no dealing with any party registered under the Micro, Small and Medium Enterprises Development Act, 2006.

**q. Cash and cash equivalent**

Cash and cash equivalents in the balance sheet comprise cash at banks and on hand and demand deposits with an original maturity of three months or less and highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value net of outstanding bank overdrafts as they are considered an integral part of the Company's cash management.

**r. Related party transaction**

As per the Ind AS 24, the disclosures of transactions with the related parties are given below -:

Sr. No	Name of Related Party	Nature of Relationship	Transactions	Amount
1.	Mr. Mit Tarunkumar Brahmbhatt	Managing Director	Remuneration & Perquisites	9.00 Lakhs
2.	Mr.Kapil Purohit	Director	Remuneration & Perquisites	60,000
3.	Ms. Khushbu Negi	Company Secretary	Salary	2.50 Lakhs

**a. Event occurring after the date of balance sheet**



Where material event occurring after the date of the balance sheet are considered up to the date of approval of accounts by the board of director.

**b. Recoverability of trade receivables**

Required judgments are used in assessing the recoverability of overdue trade receivables and for determining whether a provision against those receivables is required. Factors considered include the credit rating of the counterparty, the amount and timing of anticipated future payments and any possible actions that can be taken to mitigate risk of non-payment.

- c. The Company has reclassified/regrouped previous year figures where necessary to confirm to the current year's classification.

**For SSRV AND ASSOCIATES**

*(CHARTERED ACCOUNTANTS)*

ICAI FRN. 135901W

**VISHNU KANT KABRA**

*Partner*

Membership 403437

Place: Mumbai

Date:-

**UDIN :**

For and on behalf of the Board of Directors

**Mayukh Dealtrade Limited**

Kapil Purohit

( Director)

DIN- 09452936

Khushboo Negi

(Company Secretary)

PAN- CCHPN4984R

Mit T Brahmhatt

(Managing Director)

DIN- 06520600

## **INDEPENDENT AUDITOR'S REPORT**

### **TO THE MEMBERS OF MAYUKH DEALTRADE LIMITED**

#### Report on the Audit of the Consolidated Financial Statements

We have audited the accompanying consolidated financial statements of **MAYUKH DEALTRADE LIMITED** (the "Company") and its associate, (the Company and its associate together referred to as the "Group") which comprise the Consolidated Balance Sheet as at March 31, 2023, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows for the year then ended, and a summary of significant accounting policies and other explanatory information (hereinafter referred to as the "consolidated financial statements").

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid consolidated financial statements give the information required by 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, 2023, and profit/loss and its cash flows for the year ended on that date.

#### **Basis for Opinion**

We conducted our audit of the consolidated financial statements in accordance with the Standards on Auditing ("SA"s) 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 Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India ("ICAI") together with the ethical requirements that are relevant to our audit of the consolidated financial statements under the provisions of the Act and the Rules made thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence obtained by us is sufficient and appropriate to provide a basis for our audit opinion on the consolidated financial statements.

#### **Management's Responsibilities for the Consolidated Financial Statements**

The Company's Board of Directors are responsible for the matters stated in section 134(5) of the Act with respect to the preparation and presentation of these consolidated financial statements that give a true and fair view of the consolidated financial position, consolidated financial performance including other comprehensive income, consolidated changes in equity and consolidated cash flows of the Group in accordance with the SA and other accounting principles generally accepted in India. The respective Boards of Directors of the companies included in the Group are responsible for maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding the assets of the Group and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error, which have been used for the purpose of preparation of the consolidated financial statements by the Directors of the Company, as aforesaid.

In preparing the consolidated financial statements, the respective Boards of Directors of the companies included in the Group are responsible for assessing the ability of the respective entities to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the respective Boards of Directors either intend to liquidate their respective entities or to cease operations, or have no realistic alternative but to do so.

The respective Boards of Directors of the companies included in the Group are also responsible for

overseeing the financial reporting process of the Group.

### **Auditor's Responsibilities for the Audit of the Consolidated Financial Statements**

Our objectives are to obtain reasonable assurance about whether the consolidated 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 consolidated financial statements.

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

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal financial control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company and its associate which are companies incorporated in India, has adequate internal financial controls system in place and the operating effectiveness of such controls.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the management.
- Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the ability of the Group 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 consolidated 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 Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the audit of the financial statements of such entities included in the consolidated financial statements of which we are the independent auditors.

Materiality is the magnitude of misstatements in the consolidated financial statements that, individually or in aggregate, makes it probable that the economic decisions of areas on ably knowledgeable user of the consolidated financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the consolidated financial statements.

We communicate with those charged with governance of the Company and such other entities included

in the consolidated financial statements of which we are the independent auditors 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 consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

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

1. As required by Section 143(3) of the Act, based on our audit we report that:
  - a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit of the aforesaid consolidated financial statements.
  - b) In our opinion, proper books of account as required by law relating to preparation of the aforesaid consolidated financial statements have been kept so far as it appears from our examination of those books.
  - c) The Consolidated Balance Sheet, the Consolidated Statement of Profit and Loss and the Consolidated Statement of Cash Flows dealt with by this Report are in agreement with the relevant books of account maintained for the purpose of preparation of the consolidated financial statements.
  - d) In our opinion, the aforesaid consolidated financial statements comply with the SA specified under section 133 of the Act.
  - e) On the basis of the written representations received from the directors of the Company as on March 31, 2023 taken on record by the Boards of Directors of the Company and its associate incorporated in India and the reports of the statutory auditors of its associate incorporated in India, none of the directors of the Group companies incorporated in India is disqualified as on March 31, 2023 from being appointed as a director in terms of Section 164(2) of the Act.
  - f) With respect to the adequacy of the internal financial controls over financial reporting and the operating effectiveness of such controls, refer to our separate Report in "Annexure A" which is based on the auditors' reports of the Company and its associate incorporated in India. Our report expresses an unmodified opinion on the adequacy and operating effectiveness of internal financial controls over financial reporting of those companies.
  - g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, as amended in our opinion and to the best of our information and according to the explanations given to us:
    - i) The Company does not have any pending litigations which would impact its financial position and of its associate.

ii) The Company and its associate did not have any long term contracts including derivative contracts for which there were any material foreseeable losses.

iii) There has been no occasion in case of the company and its associate during the year under report to transfer any sum to the investor education and protection fund.

**For SSRV & Associates**

*Chartered Accountants*

Registration No: 135901W

**Vishnu Kant Kabra**

*(Partner)*

Membership No: 403437

Place: Mumbai

**Date: - 22/05/2023**

**UDIN – 23403437BGWDG06447**

## **ANNEXURE “A” TO THE INDEPENDENT AUDITOR’S REPORT**

(Referred to in paragraph 1 (f) under ‘Report on Other Legal and Regulatory Requirements’ section of our report to the Members of **MAYUKH DEALTRADE LIMITED** of even date)

### **Report on the Internal Financial Controls Over Financial Reporting under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 (“the Act”)**

In conjunction with our audit of the consolidated financial statements of the Company as of and for the year ended March 31, 2023, we have audited the internal financial controls over financial reporting of **MAYUKH DEALTRADE LIMITED** (hereinafter referred to as the “Company”) and its associate, which are companies incorporated in India, as of that date.

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

The Boards of Directors of the Company and its associate, which are companies incorporated in India, are responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the respective Companies 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 (the “ICAI”). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to the respective 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 Act.

#### **Auditor’s Responsibility**

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

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor’s judgment, 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 system over financial reporting of the Company and its associate, which are companies incorporated in India.

## **Meaning of Internal Financial Controls over Financial Reporting**

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

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

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

## **Opinion**

In our opinion and to the best of our information and according to the explanations given to us, the Company and its associate, which are companies incorporated in India, have, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at March 31, 2021, based on the internal financial control over financial reporting criteria established by the respective companies considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the ICAI.

### **For SSRV & Associates**

*Chartered Accountants*

Registration No: 135901W

### **Vishnu Kant Kabra**

*(Partner)*

Membership No:403437

Place: Mumbai

**Date: - 22/05/2023**

**UDIN – 23403437BGWDG06447**



**MAYUKH DEALTRADE LIMITED**  
CIN: L51219MH1980PLC329224  
**REGISTERED OFFICE: Registered Address Of XYZ PRIVATE LTD**  
**CONSOLIDATED BALANCE SHEET AS AT 31ST MARCH, 2023**

(Rs. In Lakhs)

	Particulars	Note No.	As at 31st March, 2023	As at 31st March, 2022
<b>I.</b>	<b>ASSETS</b>			
<b>(1)</b>	<b>Non - current assets</b>			
	(a) Property, Plant and Equipment	2	151	15
	(b) Intangible assets	3	-	-
	(c) Capital Work In Progress	4	-	-
	(d) Financial assets			
	(i) Investments	5	813	3
	(ii) Others	6	-	-
	(e) Deferred tax assets (net)	7	(3)	(0)
	(f) Other non - current assets	8	-	-
<b>(2)</b>	<b>Current assets</b>			
	(a) Inventories	9	219	119
	(b) Financial assets			
	(i) Investments			
	(ii) Trade receivables	10	302	193
	(iii) Cash and cash equivalents	11	7	6
	(iv) Bank balances other than cash and cash equivalents	12	-	-
	(v) Others	13	-	-
	(c) Other current assets	14	145	109
	<b>Total Assets</b>		<b>1,633</b>	<b>445</b>
<b>II.</b>	<b>EQUITY AND LIABILITIES</b>			
<b>(1)</b>	<b>Equity</b>			
	(a) Equity Share capital	15	805	325
	Share Application Money Pending Allotment	15a	239	-
	(b) Other equity	16	498	46
	<b>Liabilities</b>			
<b>(2)</b>	<b>Non - current liabilities</b>			
	(a) Financial liabilities	17		
	(i) Long Term Borrowings		0	0
	(ii) Lease Liabilities		-	-
	(iii) Other Financial Liabilities		-	-
	(b) Deferred Tax Liability (net)		-	-
<b>(3)</b>	<b>Current liabilities</b>			
	(a) Financial liabilities			
	(i) Short Term Borrowings	18	24	10
	(ii) Trade payables	19	42	38
	a) Total outstanding dues of micro enterprises and small enterprises			
	b) Total outstanding dues of creditors others than micro enterprises and small enterprises			
	(iii) Other financial liabilities	20	-	-
	(b) Provisions	21	18	3
	(c) Other current liabilities	22	7	23
	<b>Total Equity and Liabilities</b>		<b>1,633</b>	<b>446</b>
	Significant accounting policies and estimates	1	0	(1)
	The accompanying notes 1 to 39 are an integral part of the			

As per our report of even date attached.

For SSRV AND ASSOCIATES

Chartered Accountants

FRN : 135901W

Sd/-

Vishnu Kant Kabra

Mem No. 403437

Partner

Place: Mumbai

Dated: 22nd May, 2023

UDIN: 23403437BGWDG06447

For and on behalf of the Mayukh Dealtrade Limited

Sd/-

Kapil Purohit

Director

Din-09452936

Sd/-

Khushboo Negi

(CS)

Din-08415000

Sd/-

Mit T Brahmhatt

(MD)

Din-06520600

**MAYUKH DEALTRADE LIMITED**  
**REGISTERED OFFICE: Registered Address Of XYZ PRIVATE LTD**  
**CONSOLIDATED PROFIT AND LOSS ACCOUNT FOR THE YEAR ENDED 31ST MARCH, 2023**

**(Rs. In Lakhs)**

Particulars		Note No.	Year ended 31st March, 2023	Year ended 31st March, 2022
I.	Revenue from operations	23	221	154
II.	Other income	24	0	0
<b>III.</b>	<b>Total Income ( I+II)</b>		<b>222</b>	<b>155</b>
<b>IV.</b>	<b>Expenses:</b>			
	Cost of materials consumed		-	-
	Purchase of Traded Goods	25	131	115
	Changes in inventories of finished goods, by-products and work in progress	26	(100)	(35)
	Employee benefits expense	27	26	30
	Finance costs	28	2	2
	Depreciation and amortization expense		22	6
	Other expenses	29	73	34
	<b>Total expenses (IV)</b>		<b>155</b>	<b>152</b>
<b>V.</b>	<b>Profit before tax ( III-IV)</b>		<b>66</b>	<b>2</b>
<b>VI.</b>	<b>Tax expense :</b>			
	Current tax		17	1
	Deferred tax		-	(0)
	Income tax relating to earlier years		-	-
			<b>17</b>	<b>1</b>
<b>VII.</b>	<b>Profit for the year</b>		<b>49</b>	<b>2</b>
<b>VIII</b>	<b>Other comprehensive income</b>			
	(i) Items that will not be reclassified to profit or loss			
	Remeasurement of the net defined benefit liability/asset		-	-
	(ii) Income tax relating to items that will not be reclassified to profit or loss		-	-
	<b>Total other comprehensive income, net of tax</b>			
<b>IX.</b>	<b>Total comprehensive income for the year</b>			
<b>X.</b>	<b>Earnings per equity share (Nominal value per share Rs. /-)</b>			
	- Basic (Rs.)		<b>0.000</b>	<b>0.000</b>
	- Diluted (Rs.)		<b>0.000</b>	<b>0.000</b>
	<b>Number of shares used in computing earning per share</b>			
	- Basic (Nos.)		-	-
	- Diluted (Nos.)		-	-
	Significant accounting policies and estimates	1		
	The accompanying notes 1 to 39 are an integral part of the financial statement.			

**As per our report of even date attached.**

**For SSRV AND ASSOCIATES**  
**Chartered Accountants**  
**FRN : 135901W**

Sd/-  
**Vishnu Kant Kabra**  
**Mem No. 403437**  
**Partner**  
**Place: Mumbai**  
**Dated: 22nd May, 2023**  
**UDIN: 23403437BGWDG06447**

**For and on behalf of the Mayukh Dealtrade Limited**

Sd/-   Sd/-   Sd/-   Sd/-  
**Kapil Purohit**   **Khushboo Negi**   **Mit T Brahmhbhatt**  
**Director**   **(CS)**   **(MD)**  
**Din-09452936**   **Din-08415000**   **Din-06520600**

**MAYUKH DEALTRADE LIMITED**  
**CASH FLOW STATEMENT AS AT 31ST MARCH, 2023**

(Rs. In Lakhs)

Particulars		As at March 31, 2023	As at March 31, 2022
<b>A.</b>	<b>CASH FLOW FROM OPERATING ACTIVITIES</b>		
	Net Profit/(Loss) before tax	66	2
	Adjustment for:		
(a)	Depreciation Provision	22	6
(b)	Finance cost	2	2
	<b>OPERATING PROFIT BEFORE WORKING CAPITAL CHANGES</b>	<b>91</b>	<b>11</b>
	Adjustment for:		
(a)	Inventories	-100	-35
(b)	Trade and Other Receivables	-109	-56
(c)	Trade Payables	4	6
(d)	Short term Provision	16	0
(f)	Other Financial Liabilities	-17	-14
(g)	Increase / (Decrease) in deferred tax liabilities	3	0
(f)	(Increase)/Decrease in other & non current Assets	-36	-24
(h)	Increase / (Decrease) in Short Term Borrowings	14	20
(i)	Increase / (Decrease) in Loans & Advances	0	0
	<b>CASH GENERATED FROM OPERATING ACTIVITIES BEFORE EXTRAORDINARY ITEMS</b>	<b>-133</b>	<b>-92</b>
	Extraordinary/ Prior Period Items	0	0
(a)	Priorperiod Expenses/Income	0	0
(b)	Income Tax	-17	0
	<b>NET CASH FLOW FROM OPERATING ACTIVITIES</b>	<b>-151</b>	<b>-92</b>
<b>B.</b>	<b>CASH FLOW FROM INVESTING ACTIVITIES</b>		
(a)	Purchase/ sale of Fixed Assets	-158	-22
(b)	Purchase of Investments	-810	-3
(c)	Loans and advances given / repaid (Net)	0	98
	<b>NET CASH FLOW FROM INVESTING ACTIVITIES</b>	<b>-968</b>	<b>73</b>
<b>C.</b>	<b>CASH FLOW FROM FINANCING ACTIVITIES</b>		
(a)	Share Application Money Received	719	0
(b)	Interest (Paid)/Received	-2	-2
(c)	Increase/ Decrease in Loans and Advances	0	0
(d)	Depreciation	0	0
(e)	Increase/ Decrease in Share premium	403	0
(f)	Proceeds from Issue of Share Capital	5	5
		<b>1,120</b>	<b>3</b>
	<b>Net Increase (Decrease) in Cash (A + B + C)</b>	<b>1</b>	<b>-16</b>
	<b>Opening Balance of Cash &amp; Cash Equivalents</b>	<b>6</b>	<b>22</b>
	<b>Closing Balance of Cash &amp; Cash Equivalents</b>	<b>7</b>	<b>6</b>
	<b>NOTES FORMING PART OF THE FINANCIAL STATEMENTS A-T</b>		

For SSRV AND ASSOCIATES  
Chartered Accountants  
FRN : 135901W

For and on behalf of the Board of directors

Sd/-  
Vishnu Kant Kabra  
Mem No. 403437  
Partner  
Place: Mumbai  
Dated: 22nd May, 2023  
UDIN: UDIN: 23403437BGWDG06447

Sd/- Sd/- Sd/-  
Kapil Purohit Khushboo Negi Mit T Brahmhatt  
Director (CS) (MD)  
Din-09452936 Din-08415000 Din-06520600

**MAYUKH DEALTRADE LIMITED**  
**REGISTERED OFFICE: Registered Address Of XYZ PRIVATE LTD**  
**STANDALONE STATEMENT OF CHANGES IN EQUITY FOR THE YEAR ENDED 31ST MARCH, 2023**

**(a) Equity Share capital**

(Rs.)

	Balance at the beginning of the year	Changes in Equity Share Capital due to prior period errors	Restated balance at the beginning of the reporting year	Changes in equity share capital during the year	Balance at the end of the year
For the year ended 31st March, 2022	32	-	-	-	32
For the year ended 31st March, 2023	32	-	-	32	64

**(b) Other Equity**

(Rs.)

	Reserves and Surplus		Items of Other Comprehensive Income	
	General Reserve	Retained Earnings	Re- measurement of defined benefit plan	Total
<b>Balance as at 1st April, 2020</b>	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-
<b>Restated balance as on 01.04.2020</b>	-	-	-	-
Profit for the year	-	-	-	-
Other Comprehensive Income (net of tax)	-	-	-	-
Total Comprehensive Income for the year	-	-	-	-
Transfer from retained earnings	-	-	-	-
Transfer to general reserve	-	-	-	-
Final Dividend	-	-	-	-
Dividend distribution tax	-	-	-	-
<b>Balance as at 31st March, 2021</b>	-	-	-	-
<b>Balance as at 1st April, 2021</b>	-	-	-	-
Changes in accounting policy or prior period errors	-	-	-	-
<b>Restated balance as on 01.04.2022</b>	-	-	-	-
Profit for the year	-	49	-	49
Other Comprehensive Income (net of tax)	-	-	-	-
Total Comprehensive Income for the year	-	49	-	49
Transfer from retained earnings	-	-	-	-
Transfer to general reserve	-	-	-	-
Final Dividend	-	-	-	-
Dividend distribution tax	-	-	-	-
<b>Balance as at 31st March, 2023</b>	-	49	-	49

For SSRV AND ASSOCIATES

Chartered Accountants

FRN : 135901W

Sd/-

Vishnu Kant Kabra

Mem No. 403437

Partner

Place: Mumbai

Dated: 22nd May, 2023

UDIN: 23403437BGWDG06447

For and on behalf of the Mayukh Dealtrade Limited

Sd/-

Kapil Purohit  
Director

Din-09452936

Sd/-

Khushboo Negi  
(CS)

Din-08415000

Sd/-

Mit T Brahmhatt  
(MD)

Din-06520600

**MAYUKH DEALTRADE LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 2

(Rs.)

PROPERTY, PLANT AND EQUIPMENT												
Sl. No.	Particulars	Rate Of Depreciation	GROSS BLOCK				DEPRECIATION					NET BLOCK
			As at 1 <sup>st</sup> April, 2022	Additions During the year	Adjustment / Deduction	As at 31 <sup>st</sup> March, 2023	Upto 1 <sup>st</sup> April, 2022	During the year	Adjusted with Retained Earnings during	Adjustment /Deduction During the	Upto 31 <sup>st</sup> March, 2023	As at 31 <sup>st</sup> March, 2023
1	Plant & Equipment		9,52,531.04	1,14,000.00	0.00	10,66,531.04	5,57,052.94	3,40,543.80	0.00	0.00	8,97,596.73	7,25,987
2	Furniture & Fixtures		4,82,890.85	1,56,90,070.00	0.00	1,61,72,960.85	2,16,574.30	18,52,862.81	0.00	0.00	20,69,437.10	1,43,20,098
3	Computer & Audio visual		66,487.87	0.00	0.00	66,487.87	7,085.52	16,787.16	0.00	0.00	23,872.68	49,701
4	Electrical Installations		31,147.24	0.00	0.00	31,147.24	24,361.02	16,462.00	0.00	0.00	40,823.02	14,685
	<b>Total</b>		<b>15,33,057</b>	<b>1,58,04,070</b>	<b>-</b>	<b>1,73,37,127</b>	<b>8,05,074</b>	<b>22,26,656</b>	<b>-</b>	<b>-</b>	<b>30,31,730</b>	<b>1,51,10,471</b>
	<i>Previous Year</i>		10,10,678.17	11,60,953.12	4,169.47	21,67,461.82	1,70,668.95	6,34,404.82	-	-	8,05,073.77	15,33,057.00

**MAYUKH DEALTRADE LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 3

(Rs.)

INTANGIBLE ASSETS											
Sl. No.	Particulars	GROSS BLOCK				AMORTISATION					NET BLOCK
		As at 1 <sup>st</sup> April, 2021	Additions During the Year	Adjustment / Deduction during the Year	As at 31 <sup>st</sup> March, 2022	As at 1 <sup>st</sup> April, 2021	During the year	Adjusted with Retained Earnings during the year	Adjustment / Deduction During the year	Upto 31 <sup>st</sup> March, 2022	As at 31 <sup>st</sup> March, 2022
1	Computer software (Acquired)	-	-	-	-	-	-	-	-	-	-
	<i>Previous Year</i>	-	-	-	-	-	-	-	-	-	-

**MAYUKH DEALTRADE LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

**Note No : 4**

<b>Capital Work In Progress</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
<b>Projects Work In Progress</b>				
- less than 6 months	-		-	
- 1 year to 2 years	-		-	
- 2 year to 3 years	-		-	
- More than 3 years	-	-	-	-
		-		-
<b>Projects Temporarily Suspended</b>				
- less than 6 months	-		-	
- 1 year to 2 years	-		-	
- 2 year to 3 years	-		-	
- More than 3 years	-	-	-	-
		-		-
		-		-

**Note No : 5****(Rs.)**

<b>Non-current investments</b>					
<b>Particulars</b>	<b>Face value</b>	<b>Number of Shares/units</b>	<b>As at 31st March, 2023</b>	<b>Number of shares / units</b>	<b>As at 31st March, 2022</b>
<b>(1) Designated at fair value through profit or loss:</b>					
<b>(i) Quoted</b>					
<b>(a) In equity shares of Companies</b>					
<b>Fully paid up :</b>					
<b>(b) In units of mutual fund</b>		-	-	-	-
<b>(ii) Unquoted</b>		-	813	-	3
			<b>813</b>		<b>3</b>

**Note No : 6**

<b>Other financial assets - Non current</b> (Unsecured, considered good)		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
Security deposits	-	-
Fixed deposits with banks	-	-
	-	-

**Note No : 7**

<b>Deferred tax assets/liability (net)</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
Tax effect of items constituting deferred tax assets/(lia	-	3	-	0
		-	-	0
		-	-	0

**Note No : 8**

<b>Other non-current assets</b> (Unsecured, considered good )				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
Capital advances	-		-	
<b>Advance other than capital advance</b>				
Income Tax refundable	-		-	
		-		-
		-		-

**Note No : 9**

<b>Inventories</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
Raw materials	-		-	
Raw materials in transit	-		-	

**MAYUKH DEALTRADE LIMITED**  
**Notes Forming part of Standalone Financial Statements (Contd.)**

Packing materials	-		-	
Work-in-progress	-		-	
Finished goods	219	219	119	119
		219		119
<b>(At lower of cost and net realizable value, unless stated otherwise)</b>				



**MAYUKH DEALTRADE LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

**Note No : 10**

<b>Trade receivables - Current</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
<b>Unsecured, considered good</b>				
Due from related parties	-		-	
Due from others	-		-	
		-		-
<b>TRADE RECEIVABLES AGEING SCHEDULE</b>				
<b>Undisputed, considered good</b>				
- not yet due		-		-
- less than 6 months		302		193
- 6 months to 1 year		-		-
- 1 year to 2 years		-		-
- 2 year to 3 years		-		-
- More than 3 years		-		-
		302		193

**Note No : 11**

<b>Cash and cash equivalents</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
<b>Balances with banks</b>				
<i>In current accounts</i>	2		3	
Cash on hand	5	7	3	6
		7		6

**Note No : 12**

<b>Bank balances other than cash and cash equivalents</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
<b>Fixed deposits with banks</b>				
- Current portion of original maturity period more than 12 months	-		-	
- Original maturity period upto 12 months	-	-	-	-
		-		-

**Note No : 13**

<b>Other financial assets - Current</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
<b>(Unsecured, considered good)</b>				
<b>Interest Accrued But Not Due</b>		-		-
		-		-

**Note No : 14**

<b>Other current assets</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
<b>(Unsecured, considered good)</b>				
<b>Other Loans &amp; Advances</b>				
<i>Loans and advances to Body Corporates and individuals</i>	-			78
<b>Advance to Suppliers &amp; Others</b>				
<i>Chintan Subhash Raikar</i>				
SHAKTIMAN DEALERS PVT LTD	1			
Ssakash Developers & Builders Pvt Ltd	5			
JAY SHREE INFRASTRUCTURES	12			
Jay Shree Urban Developers Pvt Ltd	2			
Amit Realty	15			
BARAK BULION	18			
Adventures Ind	8			
Agastya Devika Trading	10			
Kelper Clothing Company A/C	13			
Memoona Khan	2	84		
Other Current Assets				28
GST Receivables		29		-
VAT & Other Receivables		-		-

**MAYUKH DEALTRADE LIMITED**  
**Notes Forming part of Standalone Financial Statements (Contd.)**

<i>Prepaid Expenses</i>		4		
<i>Loans &amp; Advances (Asset)</i>		24		4
<i>Factory Deposit</i>		4		
<i>Office Deposit</i>		0		
<i>Export incentive receivable</i>	-		-	
		145		109

**MAYUKH DEALTRADE LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 15

(Rs.)

<b>Equity Share capital</b>				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	Amount	No. of shares	Amount
<b>(a) Authorised</b>				
Equity shares of par value Rs 5/- each	100	500	100	500
	<b>100</b>	<b>500</b>	<b>100</b>	<b>500</b>
<b>(b) Issued, subscribed and fully paid up</b>				
Equity shares of par value Rs 5/- each at the beginning of the year	65	805	64	320
Changes during the year	-	-	-	-
<b>At the end of the year</b>	<b>64.50</b>	<b>805</b>	<b>64.00</b>	<b>320</b>
<b>(C) Share Application Money Pending Allotment</b>				
Advance Share Capital Amt Received	0	239	0	0
	0	0	0	0
	<b>0</b>	<b>239</b>	<b>0</b>	<b>0</b>

(c) The Company has only one class of equity shares having a par value of Rs/- per share. Each holder of equity shares is entitled to one vote

(d) Shareholders holding more than 5 % of the equity shares in the Company :

<u>Name of shareholder</u>	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares held	% of holding	No. of shares held	% of holding
	-	-	-	-

(e) Shares hold by the promoters at the end of the year

<u>Name of Promoters</u>	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares held	% of total shares	No. of shares held	% of total shares
	-	-	-	-

Note No : 16

(Rs.)

<b>Other equity</b>				
Particulars	As at 31st March, 2023		As at 31st March, 2022	
	No. of shares	Amount	No. of shares	Amount
<b>(a) General reserve</b>				
Balance as per last account	-	-	-	-
Add: Transfer from Retained earnings	-	-	-	-
<b>(b) Retained earnings</b>				
Balance as per Last Account	45.79	-	44	-
Add : Surplus as per Statement of Profit and Loss	49	-	1.86	-
Other Comprehensive Income(net of tax)	-	-	-	-
Security Premium A/C	403	-	-	-
Amount available for appropriation	498	-	46	-
Less : Appropriations:				
Dividend on equity shares	-	-	-	-
Tax on dividend	-	-	-	-
Transfer to general reserve	-	-	-	-
Balance at the end of the year		<b>498</b>		<b>46</b>
<b>(c) Other Comprehensive Income (OCI)</b>				
Balance as per Last Account		-		-
Add: Other comprehensive income for the year		-		-
Less: Transfer to retained earnings		-		-
<b>Total other equity</b>		<b>498</b>		<b>46</b>
<b>(c) Other Comprehensive Income (OCI)</b>				
Balance as per Last Account		-		-
Add: Other comprehensive income for the year		-		-
Less: Transfer to retained earnings		-		-
<b>Total other equity</b>		<b>498</b>		<b>46</b>

**MAYUKH DEALTRADE LIMITED**  
Notes Forming part of Standalone Financial Statements (Contd.)

Note No : 17

(Rs.)

<b>Non-Current financial Liability</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
<b>Long Term Borrowings</b>	-		-	
Mayukh Dealtrade	0.10		0.10	
MITT	0.01	0.11	0.01	0.11
Lease Liabilities	-		-	
Other Financial Liabilities				
		0.11		0.11

Note No : 18

<b>Short - term borrowings</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
<b>Other Loans</b>				
<b>From banks - Secured</b>	-		-	
Icici Bank Loan	7.45	7.45		-
<b>From others - Unsecured</b>				
Packswell Combine Pvt Ltd	10.00		10.00	
Beauty Ganraj Construction LLP	0.50			
Mahindra Finance	6.16	16.66		10.00
		24		10

Note No : 19

<b>Trade Payables - Current</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
<b>Total outstanding dues of micro enterprises and small enterprises</b>				
Creditors for goods	-		-	
Creditors for services	-	-	-	-
<b>Total outstanding dues of creditors other than micro enterprises and small enterprises</b>				
Creditors for goods	42		38	
Creditors for services	-	42	-	38
		42		38
<b>TRADE PAYABLES AGEING SCHEDULE(Outstanding for following periods from due date of payment)</b>				
<b>Micro and small enterprises</b>				
- less than 1 year		-		-
- 1 year to 2 years		-		-
- 2 year to 3 years		-		-
- More than 3 years		-		-
<b>OTHERS</b>				
- less than 1 year		-		-
- 1 year to 2 years		-		-
- 2 year to 3 years		-		-
- More than 3 years		-		-
		42		38

Note No : 20

<b>Other financial liabilities - Current</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
<b>Other payables</b>				
Payable to suppliers of capital goods	-		-	
Total outstanding dues of other than Micro and Small enterprises	-		-	
<b>Outstanding Liabilities for Expenses</b>				
Audit Fees Payable	-		-	
Duties & Taxes	-		-	
Other current financial liabilities			0	-
		-		-

Note No : 21

<b>Non-Current provisions</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
Provision for Income Tax	18.39		2.84	
		18.39		2.84
		18		3

**MAYUKH DEALTRADE LIMITED**  
**Notes Forming part of Standalone Financial Statements (Contd.)**

**Note No : 22**

<b>Other current liabilities</b>				
<b>Particulars</b>	<b>As at 31st March, 2023</b>		<b>As at 31st March, 2022</b>	
<i>Advance Received</i>	-		-	
<i>Statutory liabilities</i>	6.79		2.22	
<i>Other current financial liabilities</i>			21.20	
		6.79		23.43
		<b>7</b>		<b>23</b>

**MAYUKH DEALTRADE LIMITED****Note No : 22**

<b>Revenue From Operations</b>		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
<i>Sale Of Goods</i>	221	154
<i>Sale Of Scrap</i>	-	-
<i>Other Operating Revenues</i>	-	-
	<b>221</b>	<b>154</b>

**Note No : 23**

<b>Other Income</b>		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
<b>Interest Income</b>	-	-
<i>Fixed Deposits With Banks</i>	-	-
<i>Income tax Refunds</i>	-	-
<i>Interest On Advances</i>	-	-
<b>Dividend Income</b>	-	-
<b>Net Gain on Sale of Investments</b>	-	-
<b>Other Non- Operating Income</b>	-	-
<i>Rent</i>	-	-
<i>Profit On Sale of Property, Plant &amp; Equipment</i>	-	-
<i>Other Income</i>	0	-
<i>Interest Income</i>	-	0
	<b>0</b>	<b>0</b>

**Note No : 24**

<b>Purchase Of Traded Goods</b>		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
<i>Purchases</i>	131	115
	<b>131</b>	<b>115</b>

**Note No : 25**

<b>Changes in Inventory of Finished goods, Work in Porgress &amp; Stock-in-Trade</b>		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
<i>(Increase)/ Decrease in Stocks</i>	-	-
<i>Stock at the end of the Year:</i>	219	-
<i>Finished Goods</i>	-	114
<b>TOTAL(A)</b>	<b>219</b>	<b>114</b>
<i>Less : Stock at the Beginning of the year</i>	119	-
<i>Finished Goods</i>	-	84
<b>TOTAL(B)</b>	<b>119</b>	<b>84</b>
<b>TOTAL (B-A)</b>	<b>(100)</b>	<b>(31)</b>

**Note No : 26**

<b>Employee Benefit expenses</b>		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
Salaries & Wages	12	16
Contribution to Provident & Other Funds	-	-
Staff Welfare Expenses	-	1
KMP Remuneration	4	4
Directors Remuneration	10	7
ShreeKrishan Bagree		2
	<b>26</b>	<b>30</b>

**Note No : 27**

<b>Finance Costs</b>		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
Interest Expenses		-
Interest on Loan ICICI Bank	1	1
Interest on Mahindra Finance	1	1
Other Borrowing Costs	-	-
Bank Charges	0	0
	<b>2</b>	<b>2</b>

**Note No : 28**

<b>Other Expenses</b>		
<b>Particulars</b>	<b>As at 31st March, 2023</b>	<b>As at 31st March, 2022</b>
Annual Custody Fees Yearly	0	0
Computer And Other Expenses	-	0
Daftary Charges	-	0
Document Processing	-	0
E-Filing Fees	21	0
Electriction Exp		1
Equity Shre & Convertible Instrument 21-22	6	3
Fees Collected		0
Filing Fee	-	0
Gateway Comission Charges @ 18%	6	4
Insurance Tempo 4	0	0
Courier Charge	0	-
Interest	1	
Interest On Tds	0	0
Internet Charges	0	0
Issuer Fees	0	0
Late Fee On Gst	0	0
Legal Fees	0	0
Maintanance Fees	0	0
Office Expenses	0	2
Outstanding Fees	-	1
Registry Charges	-	0
Audit Fees	3	0
Electricity Exp	2	1
Advertising Exp	1	0
Penalty From Companies -Sop-21-22	0	1
Service Charge	0	0
Petrol & Diesel Expenses	0	4
Office Rent	16	12
Printing & Stionary	0	1
Professional Fees	1	2
Travelling Expenses	-	0
Miscellaneous Expenses	2	(2)
Telephone Exp	0	0
Website Exp	0	0
Transport And Packaging Charges	0	2
Transport Charge	2	1
Round Off	0	0
Hamali	0	0
DEPOSITORY FEES	0	-
Design Charge Box	0	-
E-VATIMG SERVICES	0	-
E-VOTING FEES	0	-
Foreign Inv Limit Monitoring Fees Fy 22-23	0	-
Reclassification Processing Fees	1	-
Deferred Tax Expense	3	-
MEDICAL EXP	0	-
SETUP FEE	0	-
Charges For The Processing Work	0	-
STAMP DUTY FEE	6	-
3D Printing Charge	-	0
Die Polishing &Eatching Charge	-	0
Die Trial Charges	0	0



<i>Freight Charges</i>	0	0
<i>Rent</i>	0	0
<i>Discount</i>	0	
<i>Uttar Gujarat Vij Corporation</i>	0	
	<b>73</b>	<b>34</b>

Note No : 29

Other comprehensive income		
Particulars	As at 31st March, 2023	As at 31st March, 2022
<i>Items that will not be reclassified to profit or loss</i>		
Re- measurement of defined benefit plans	-	-
Less: Income tax relating to items that will not be reclassified to profit or loss	-	-
	-	-

**NOTE: 30: Earning Per Share (EPS)**

<i>Particulars</i>	<i>Year Ended</i>	
	<i>March 31, 2023</i>	<i>March 31, 2022</i>
Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	48.87	1.86
Weighted Average number of equity shares used as denominator for calculating EPS	-	64,00,000.00
Basic and Diluted Earnings per share	0.00	0.00
Face Value per equity share	0	5

**NOTE: 31: Disclosures**

The following disclosures shall be made where Loans or Advances in the nature of loans granted to Promoters, Directors, KMPs and the related parties , either severally or jointly with any other person:

<i>Type Of Borrowers</i>	<i>Amount Of Loan or Advance in the nature of loan Outstanding</i>	<i>Percentage to the Loans &amp; Advances in the nature of Loans</i>
Promoters Directors KMPs Related Parties		

**NOTE: 32: Contingent Liability & Capital Commitments**

- a) Company do/ do not have any Contingent Liability for the year under review.  
b) Company do / do not have any Capital Commitments for the year under review.

**NOTE: 33: Segment Reporting**

The geographical segment of the company is the primary the reporting segment ie operating in India and the business segment is the secondary segment.

**NOTE: 34 : Corporate Social Responsibility**

Where Company falls under the provision of section 135 Of the companies Act, 2013 i.e. CSR Provision , then Auditor needs to give disclosure about its nature, amount spent or expenditure incurred etc in the Notes of Accounts.

**NOTE: 35 : Immovable Property Not Held In Company's Name**

The company shall provide the details of all the immovable property (other than properties where the company is the lessee and the lease agreement are duly executed in favour of the lessee) whose title deeds are not held in the name of the company in format given below and where such immovable property is jointly held with others, details are required to be given to the extent of the company's share

<b>Relevant Line Item in the Balance Sheet</b>	<b>Description of Property</b>	<b>Gross Carrying Value</b>	<b>Title Deeds held in the name of</b>	<b>Whether Title deed holder is a promoter/ director, OR relative of Promoter/ Director OR employee of promoter/director</b>	<b>Property Held since which date</b>	<b>Reason for not being held in the name of the company</b>

**Note: 36: Details Of Benami Property**

Where any proceedings have been initiated or pending against the Company for holding any Benami Property under the Benami Transactions (Prohibitions) Act, 1988 and the rules made thereunder, the company shall disclose the details, amount, of such property.

**Note : 37: Registration Of Charges or Satisfaction with Registrar of Companies**

Where any charges or satisfaction yet to be registered with ROC beyond the statutory period, details and reasons shall be disclosed by the Auditor in the Notes to Accounts

**Note : 38: Undisclosed Income**

The Company shall disclose of that transaction which were not recorded in the books of accounts or that has been surrendered or disclosed as income during the year in the tax assessments.

**Note : 39: Details of Crypto / Virtual Currency**

Where the company has traded or invested in Crypto currency or Virtual Currency during the financial year, then auditor need to disclose its profit or loss on transaction or amount of currency etc in the notes of accounts.

**As per Reports of even Date**

**For SSRV AND ASSOCIATES**  
**Chartered Accountants**  
**FRN : 135901W**

**For and on behalf of the Mayukh Dealtrade Limited**

Sd/-  
**Vishnu Kant Kabra**  
**Mem No. 403437**  
**Partner**  
**Place: Mumbai**

Sd/-  
**Kapil Purohit**  
**Director**  
**Din-09452936**

Sd/-  
**Khushboo Negi**  
**(CS)**  
**Din-08415000**

Sd/-  
**Mit T Brahmhatt**  
**(MD)**  
**Din-06520600**

**Dated: 22nd May, 2023**  
**UDIN: 23403437BGWDG06447**

## **Mayukh Deal Trade Limited**

### **Notes to Consolidated Financial Statements for the year ended 31<sup>st</sup> March, 2023**

#### **Note 1: Significant Accounting Policies**

##### **Basis of preparation:**

The financial statements of the company have been prepared in accordance with generally accepted accounting principles in India (Indian GAAP). The company has prepared these financial statements to comply in all material respects with the accounting standards notified under the Companies (Accounting Standards) Rule, 2006, (as amended) and the relevant provisions of the Companies Act, 2013. The financial statements have been prepared on an accrual basis and under the historical cost convention. The accounting policies adopted in the preparation of financial statements are consistent with those of previous year.

##### **Use of Estimates:**

The preparation of financial statements in conformity with Indian GAAP requires the management to make judgments, estimates and assumptions that affect the reported amounts of revenue, expenses, assets and liabilities and the disclosure of contingent liabilities, at the end of the reporting period. Although these estimates are based on the management's best knowledge of current events and actions, uncertainty about these assumptions and estimates could result in the outcomes requiring a material adjustment to the carrying amounts of assets or liabilities in future periods.

##### **Revenue Recognition:**

Revenue is recognized to the extent that it is probable that the economic benefits will flow to the company and the revenue can be reliably measured. Although in current year company does not have revenue.

##### **Taxation:**

Since a company is incurring a loss Provision for current tax is not made after taking into consideration benefits admissible under the provisions of the Income-tax Act, 1961.

Also Deferred Tax for timing difference between profits and book profits is accounted for, using tax rates and laws that have been enacted or substantially is not enacted as of the Balance Sheet Date. Deferred Tax Assets/Liabilities are not recognized to the extent there is reasonable certainty that these assets/liabilities can be realised/accrued in future.

##### **Fixed Asset:**

Management has done revaluation of fixed assets to match current market value wherever required.

##### **Investment:**

The company has made an investment in Mayukh Medicare Pvt Ltd (500000 equity shares of Rs. 10/- each fully paid) wherein the Company holds 40.00% stake thereby an associates of the Company.

##### **Inventories:**

Inventories are valued at cost or net realizable value, whichever is lower. Moreover, inventories are certified by the management/ technical person and same is incorporated in financial statement of accounts.

Although Company does hold physical inventories; its written off & provision of loss is made hence the same is not appearing in balance-sheet. Thus, paragraph 3(ii) of the Order is not applicable. Reason being the stock is outdated due to changes in technology.

**Provisions:**

A provision is recognized when the company has a present obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation and a reliable estimate can be made of the amount of the obligation. Provisions are not discounted to their present value and are determined based on the best estimate required to settle the obligation at the reporting date. These estimates are reviewed at each reporting date and adjusted to reflect the current best estimates.

Where the company expects some or all of a provision to be reimbursed, for example under an insurance contract, the reimbursement is recognized as a separate asset but only when the reimbursement is virtually retaining. The expense relating to any provision is presented in the statement of profit and loss net of any reimbursement.

**Contingent Liabilities:**

A contingent liability is a possible obligation that arise from past events whose existence will be confirmed by the concurrency or non occurrence of one or more uncertain future events beyond the control of the company or a present obligation that is not recognized because it is not probable that an outflow of resources will be required to settle the obligation. A contingent liability also arises in extremely rare cases where there is a liability that cannot be recognized because it cannot be measured reliably. The company does not recognize a contingent liability.

**Cash and Cash Equivalents:**

Cash and Cash Equivalents for the purposes of cash flow statement comprise cash at bank and in hand and short term investments with an original maturity of three months or less.

**For SSRV AND ASSOCIATES**

For and on behalf of the Board of Directors

*(CHARTERED ACCOUNTANTS)*

**Mayukh Dealtrade Limited**

ICAI FRN. 135901W

Sd/-

Sd/-

Sd/-

Kapil Purohit

Mit T Brahmhatt

( Director)

(Managing Director)

DIN- 09452936

DIN- 06520600

**VISHNU KANT KABRA**

*Partner*

Membership 403437

Place: Mumbai

Date:- 22/05/2023

**UDIN : 23403437BGWDG06447**

Sd/-

Khushboo Negi

(Company Secretary)

PAN- CCHPN4984R